



ONE REPORT 2022

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





BEC WORLD WITH Us



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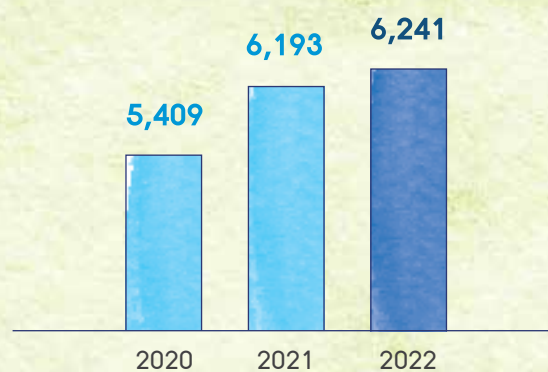
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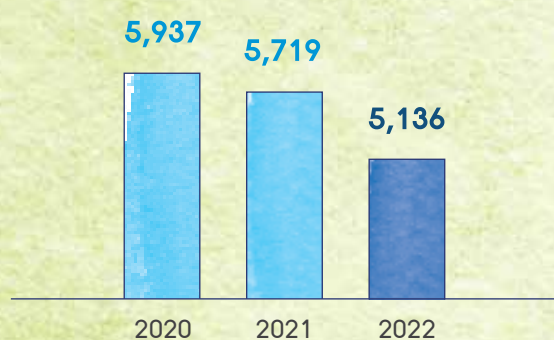
Financial Highlight



Total Assets

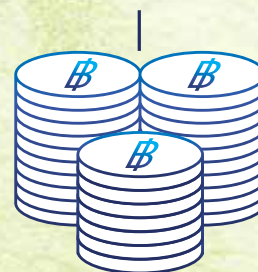


Total Shareholders' Equity

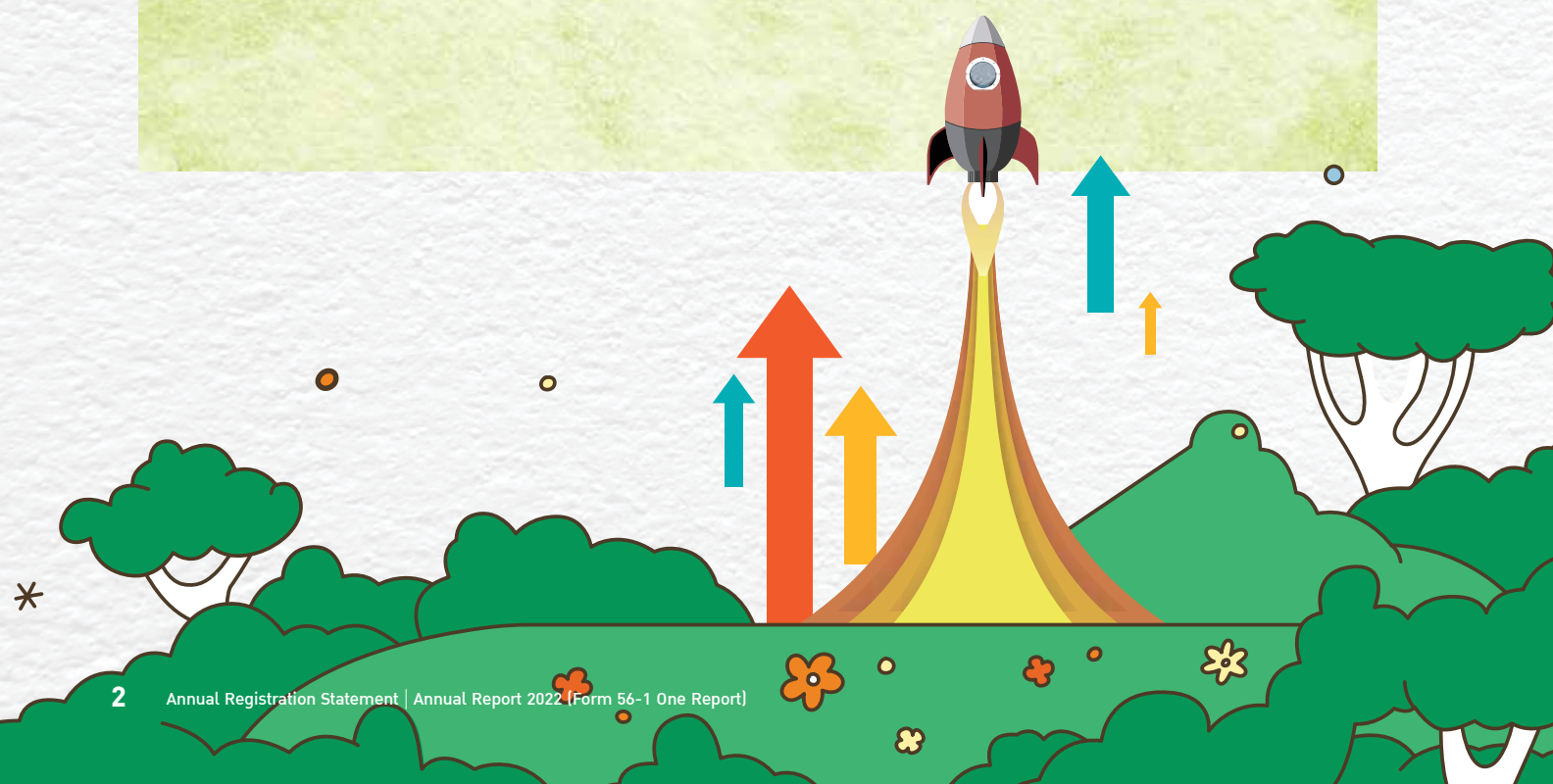


Total Revenues

Baht **607** Million



Total Net Profit





Financial Highlight

Unit : Million Baht

Total Assets

Total Liabilities

Total Shareholders' Equity

Revenues from Operation

Total Revenues

Gross Margin

Net Profit (Loss)

2022

9,617

3,376

6,241

5,115

5,136

1,554

607

2021

10,323

4,130

6,193

5,680

5,719

1,891

762

2020**

9,518

4,109

5,409

5,860

5,937

1,278

(214)

Financial Ratio

Net Profit to Total Revenues

Return on Total Shareholders' Equity

Return on Total Assets

Net Profit (loss) Per Shares (Baht)

Dividend Per Share (Baht)

Book Value Per Share (Baht)

2022

11.78%

9.76%

6.09%

0.30

0.16*

3.12

2021

13.29%

13.13%

7.68%

0.38

0.25

3.10

2020**

-3.6%

-3.85%

-2.05%

(0.11)

-***

2.70

Dividend payment policy

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

Remark: * The Board of Director's Meeting No.2/2023 held on February 24, 2023, agreed to propose the 2023 Annual General Meeting of Shareholders to consider and approve on the dividend payment for the year 2022 of Baht 0.16 per share (Dividend payment base on the new policy) and the final dividend payment of Baht 0.16 per share is to be proposed to the 2023 Annual General Meeting of Shareholders for approval.

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

*** On March 19, 2021, the Board of Directors' Meeting No. 3/2021 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).

Board of Directors' Report



Dear Shareholders of BEC World Public Company Limited,

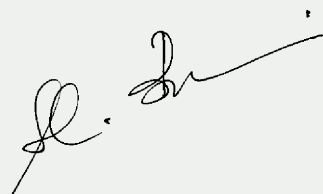
BEC World Public Company Limited or ("BEC Group" or "the Company") is committed to driving the business towards sustainable growth, which includes good corporate governance and appropriate risk management with the balance in economic, Environmental, Social and Governance (ESG). These lead BEC Group to achieve its business goals with sustainable growth for the past 52 years. For the year 2022, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC), which lays down the principles of good business operation and anti-corruption as well as social and environmental responsibility in the operation of all business units of the Company. Therefore, the Company encourages all directors, executives, and employees to comply with the policy for sustainable development.

The Company continues to follow the strategy to grow and maintain market leadership for the television business and has consistently generated revenues from Global Content Licensing and Digital Platform business. In the year 2021 and 2022, the Company has expanded new businesses which consist of BEC Studio business, Music business and Movie business. This is according to BEC Group's long-term business strategy, with the plans to adjust its revenue structure by reducing the dependence on television advertising revenue and increasing the Digital Platform, Global Content Licensing, and new business revenues. For dramas production, the Company has plans for BEC Studios to produce dramas, series, and movies that will adopt international working and content production processes to support the increase of both domestic and international markets. For finance strength, the Company was successful in issuing and offering Baht 2,000 million debentures and herein we would like to thank you all bondholders for their confidence and supporting the Company.

However, in the past year 2022, besides continuously facing the COVID-19 pandemic from year 2021, the Company also confronted with challenges from various factors, including, the global economy that showed signs of slowdown, inflation from rising food and oil prices, the central bank raises interest rates to reduce inflation and consequently increased in financing costs, while domestic household debt remained at a high level. The mention factors are risks that affect many companies to slow down their media advertising spending in the year 2022.

Aforementioned, BEC Group's advertising income in FY2022 was at Baht 4,448.7 million or decreasing 8% YoY from the year 2021, while the revenues from Global Content Licensing and Digital Platform businesses totaling amounted to Baht 656.2 million or decreasing 20.6 % YoY from the year 2021. This was due to a Global OTT platform player have postponed the purchase of contents from the global economic slowdown. However, the Company has managed to reduce costs continuously. The cost of sales and services declined by 6% YoY from the year 2021 to Baht 3,560.8 million, while selling and administrative expenses increased by 3.8% from YoY the year 2021 to Baht 795.4 million mainly from higher expenses for the use of advertising media and dramas marketing. As a result, the Company has the net profit attributable to the Company in 2022 of Baht 607 million or decreasing 20.3% YoY from the year 2021 at Baht 761.6 million. In addition, BEC Group had a net cash from operation of Baht 2,719.6 million and Cash and Cash equivalents of Baht 3,952.2 million as ending 2022, which is considered that the Company is very strong financially.

Lastly, on behalf of the Board of Directors, we would like to express our gratitude to the shareholders, bondholders, customers, agencies, business partners, artists, executive committee, and employees for the ongoing support. We are committed to perform our duties to the best and create the utmost benefits for shareholders and all groups of stakeholders with fairness along with taking care of the environment, society and community to sustainably grow together with the Company and make BEC Group to grow as our vision, to be Thailand's leading Content and Entertainment Platform, as well as building a solid foundation for the Company and seeking more sources of income and profitability.



Mr. Somchai Boonnamsiri
The Chairman of the Board
of Directors



Mr. Surin Kittayaphongphun
Executive Director,
President of TV Business

Audit & Risk Committee Report

Dear Shareholder
BEC World Public Company Limited

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

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

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

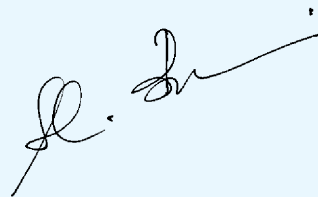
Our main duties and responsibilities are to review the accuracy, completeness, and sufficient disclosure of financial reports of the Company, to provide adequate and effective internal audit and internal control system of the Company, to control the Company to comply with all related laws and regulations,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

During the year 2022, the Audit & Risk Committee held nine (9) meetings which all members thereof have attended all nine meetings, some meetings were held with external auditor without management, having the following significant matters:

1. Reviewing quarterly and annual financial report, including consolidated financial statements of the Company and its subsidiaries, prior to submission to the Board of Directors, 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 assuring their independent operation at the fullest; applying the result of risk assessment as guideline for examining in order to mitigate from potential risk causing damage to business operation of the Company; and discussing with internal Audit & Risk officer and external auditor to consider material suggestions for enhancing efficiency of their operation and internal control, presenting such suggestions to the executives and the Board of Directors of the Company for their consideration including following up the adjustment and development of the work. The Audit & Risk Committee opines that the internal control system and risk management system of the Company are sufficient, appropriate, and productive;

3. Reviewing compliance of relevant rules, regulations and laws of the Securities and the Stock Exchange of Thailand and the laws regarding business of the Company. The Audit & Risk Committee find that there is no significant matter concerning non-compliance of the aforesaid rules, regulations and laws;
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 in a timely manner;
5. Reviewing appropriateness of 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 giving advice on how to improve presentation of financial report and disclosure of any information by providing recommendation to management division as deemed appropriate;
7. Considering and reviewing the risk management policy and framework of the organization which are proposed by the Risk Management Committee – management level, before proposing to Board of Directors to consider and approve, covering various crucial and significant types of risks. Monitoring to ensure the compliance of the determined risk management policy, monitoring the evaluation and analysis of different types of risks including new risks, reviewing the risk management report, re-examining the risk management direction and measure, monitoring and inquiring on how to mitigate the risk from executives, to ensure that the risk management covers throughout the organization and is in line with the international standard. Following up, supervising and evaluating the risk management of the Company group's, to be effective and productive in compliance with strategy, objectives, goals, missions and business vision as determined.
8. The Audit & Risk Committee has already evaluated the operations according to the charter of Audit & Risk Committee and the Audit & Risk Committee is of the opinion that the Company has fully complied with the aforesaid charter. The Audit & Risk Committee's report and advice have been presented to the Board of Directors for their acknowledgement regularly in every Board of Directors meeting.

For the year 2023, 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. Chaikakorn Aunpitipongsa and/or Mr. Apiruk Ati-anuwat and/or Miss Ratcharin Charoenkijpailert, certified auditor of DR. VIRACH & ASSOCIATES COMPANY LIMITED as the Company's auditor for the accounting period for year 2023, since they are appropriate, competent, experienced and professional. In addition, their performance in the past are acceptable and reliable, the auditors are independent, and they have no relationship with the Company and its subsidiaries. The audit fee for year 2023 as proposed is also reasonable and conform to the works of BEC World Group.



Mr. Somchai Boonnamsiri
The Chairman of the Audit & Risk Committee
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, prescribing the criteria and nominating qualified persons to serve as directors, members of subcommittees, and the President including to determine the type and consider relevant remuneration as prescribed in the Charter of the Nomination and Remuneration Committee and propose it to the Board of Directors for their consideration.

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

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

For the year 2022, the Nomination and Remuneration Committee convened two (2) meetings, which all members thereof have attended all meetings. The significant matters can be summarized as follows:

1. Considering, recruiting, and screening candidates having qualifications in accordance with the rules, regulations and laws, having knowledge, abilities and experiences, having understanding in the business which is beneficial to the Company, to be nominated to the Board of Directors and the Annual General Meeting of Shareholders for consideration and appointing them as directors and members of subcommittees respectively, either for replacing the vacant position during the year and the vacant positions due to the annual rotation;
2. Determining the remuneration and other benefits of directors and members of subcommittees which are appropriate to their duties and responsibilities by comparing with other companies having similar business size and assets, and participating in the industries similar to the Company in order to propose to the Board of Directors and the Annual General Meeting of Shareholders for approval;
3. Determining appropriate annual remuneration for Company's directors and proposing opinion to the Board of Directors; and
4. Considering and reviewing the type, size, and composition of the Board of Directors, the diversity in the Board Skills Matrix, as well as the criteria and methods for nomination and performance evaluation and criteria for determining the amount of monetary remuneration of directors, members of subcommittees, and the President.

In summary, for 2022, the Nomination and Remuneration Committee has performed the duties as mentioned above according to the roles, duties and responsibilities assigned by the Board of Directors completely and appropriately in respects of nominating and selecting of directors, performance evaluation, determination of remuneration, and allocation of remuneration and benefits for the directors, by taking into account, appropriateness, and compliance with roles, obligations and responsibilities, economic factors, goals and the overall operating result of the Company



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

Corporate Governance Committee Report

Dear Shareholders
BEC World Public Company Limited

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

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

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

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

1. The Corporate Governance Committee proposed to the Board of Directors to revise the Company's corporate governance policies and guidelines to keep the Company's corporate governance policy up-to-date and in line with international standards, comprehensive and in accordance with the principle of good corporate governance and corporate governance code, as prescribed by the SEC, by adding technology management policy, personal data protection policy, including addition of internal announcement regarding the Company's Professional Ethics of Radio and Television News B.E. 2565 as part of the corporate governance policy and specifying requirement to comply with the same throughout the organization.
2. The Corporate Governance Committee reviewed and revised the Corporate Governance Committee Charter by adding duty to provide opinion on the review of the Board of Directors Charter so as to promote the performance of the Board of Directors in accordance with the CG Code.
3. The Corporate Governance Committee stipulated the Code of Conduct as the guideline of good practice, and encouraged directors, executives and employees of the Company Group to understand and comply with the Code of Conduct, and create a culture of good corporate governance within the organization and having the Corporate Governance Committee to give opinion and suggestion in re-examination of the Code of Conduct to be suitable with the business context.
4. The Corporate Governance Committee supported development of directors by organizing internal training seminars for the Board of Directors. In October 2022, Cybersecurity Awareness Training - Cybersecurity & Data Protection/Data Privacy was organized which all directors attended the training.
5. The Corporate Governance Committee monitored the directors, management and employees to comply with the corporate governance policy and the Code of Conduct. In the past year, there were no complaint on non-compliance with the corporate governance policy and the Code of Conduct.
6. The Corporate Governance Committee considered the report on compliance with the principles of corporate governance Form 56-1 One Report in order to ensure that the disclosure of information was in line with the good corporate governance guidelines.
7. The Corporate Governance Committee supported the management operation for sustainable growth and development of the business, by placing importance to economic, social, and environmental aspects under the principles of good corporate governance.
8. The Corporate Governance Committee evaluated the performance for the year 2022 with a score of more than 90% and found that the Corporate Governance Committee fully complied with the Charter and reported their operation result to the Board of Directors for acknowledgement.



Mr. Somprasong Boonyachai

The Chairman of the Corporate Governance Committee

Board of Directors



1. Mr. Somchai Boonnamsiri

Chairman,
Chairman of the Audit & Risk
Committee
(Independent Director)

2. Mr. Somprasong Boonyachai

Director,
Chairman of the Corporate
Governance Committee
(Non-Executive Director)

3. Ms. Ratana Maleenont

Director,
Executive Director,
Authorized Director,
Member of the Nomination and
Remuneration Committee

4. Ms. Amphorn Maleenont

Director,
Executive Director,
and Authorized Director

5. Mrs. Ratchanee Nipatakusol

Director,
Executive Director,
Authorized Director,
Member of the Corporate
Governance Committee

6. Ms. Nipa Maleenont

Director and
Authorized Director
(Non-Executive Director)



7. Mr. Chansak Fuangfu

Director
(Independent Director)

8. Mr. Prathan Rangsimaporn

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

9. Mr. Manit Boonprakob

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

10. Mr. Matthew Kichodhan

Director
(Non-Executive Director)

11. Mr. Surin Krittayaphongphun

Director,
Executive Director,
President of TV Business
(Top Level Management),
Chairman of Risk Management
Committee - Management level

12. Ms. Tracy Ann Maleenont

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

13. Dr. Tatchapol Poshyanonda

Director
(Independent Director)

13. Mr. Chatchai Thiamtong

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

14. Mrs. Chalaiporn Itthithavorn

Company Secretary
and Secretary of
the CG Committee

Management Team



1. Mr. Surin Kittayaphongphun
President of TV Business

2. Mr. Apicha Honghirunruang
President of BEC Studio

3. Mr. Somrak Narongwichai
EVP-Production



4. Mr. Subandit Suwannop
EVP-Programming

5. Mr. Nopphadol Khemayotin
EVP- Investment

6. Mr. Piriyaadit Choophungart
EVP-Finance & Accounting



7. Mr. Charkrit Direkwattanachai

EVP-Corporate Affairs &
Communications

8. Ms. Chananya Jaisin

EVP-Marketing

9. Dr. Akaraphol Weerawong

EVP- People and
Resources Management



10. Ms.Sarinthip Jarunsathianchai

EVP-Internal Audit &Risk

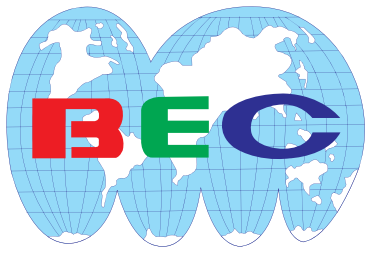
11. Mr. Akirakorn I-kitisiri ⁽³⁾

EVP- Digital Solutions &
Commercial

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.Warut Leeruangsakul resigned from the EVP- Digital Solutions& Commercial by effective date on 1 October 2022.

(3) Mr. Akirakorn I-kitisiri assumed the EVP- Digital Solutions& Commercial on 1 February 2023



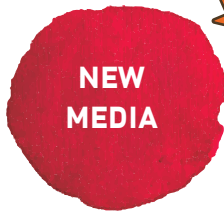
Vision

Thailand's Leading Content
and Entertainment Platform.

Mission

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

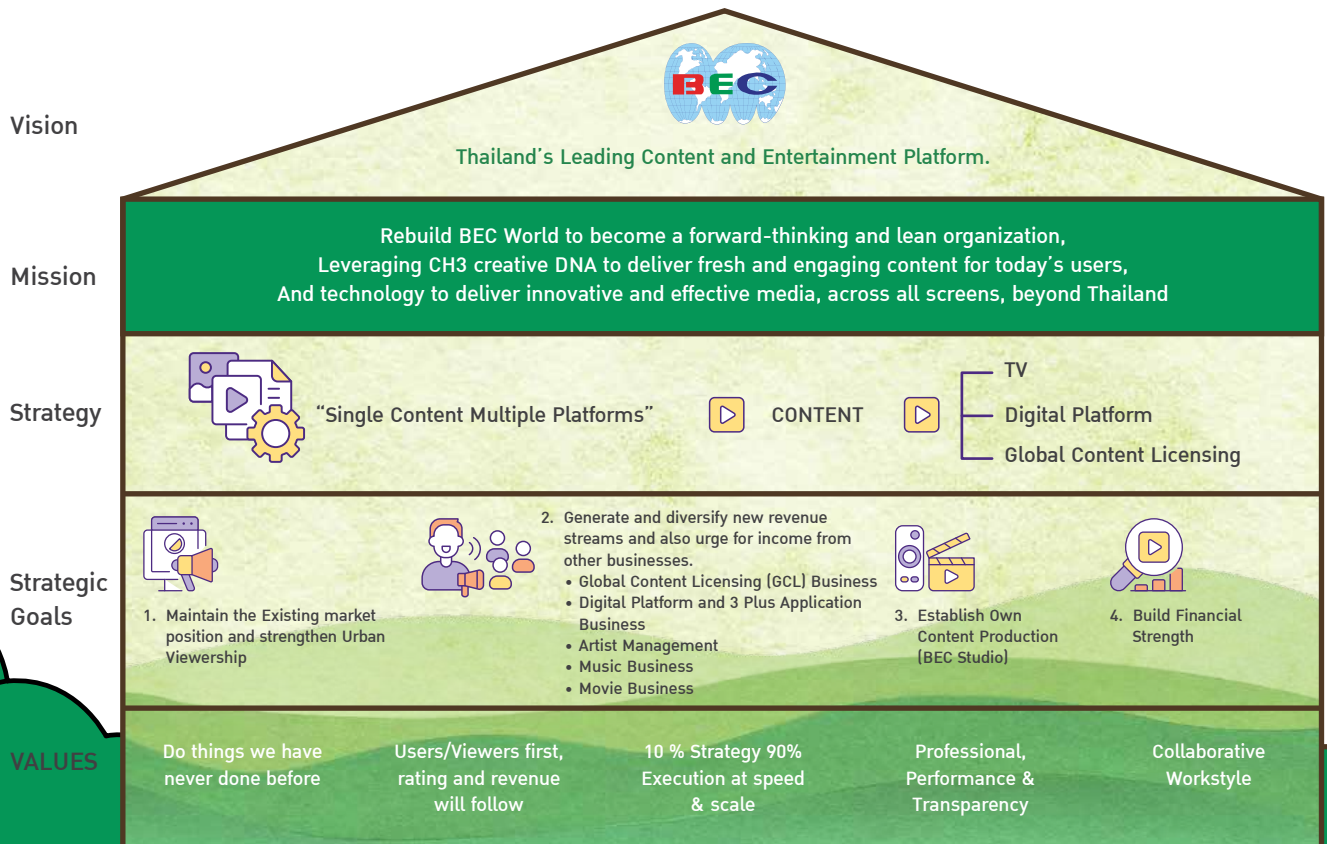


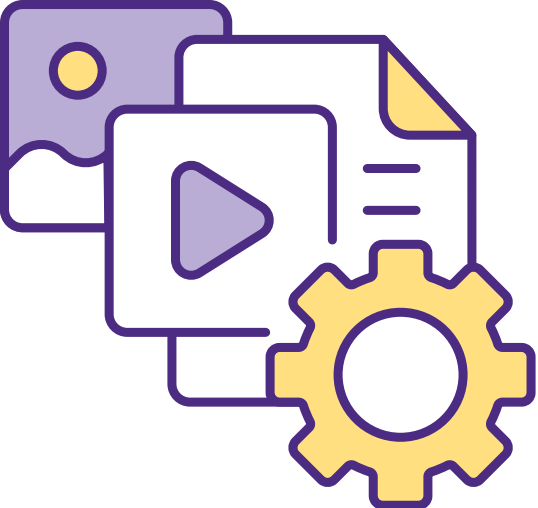


BEC Group's Operation Strategy and Strategic Goals

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

Operation Strategy





53 Years of Pride and Success



ANALOG



1970

Channel 3 (Thailand) started broadcasting officially.

1977

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

1996

IPO "BEC" shares on the stock exchange.

2003

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

2014

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

2018

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

ANALOG & DIGITAL

2019

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

DIGITAL

2021

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

2022

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

2020

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



Our Pride in 2022

Our Corporate Pride



On 30 June 2022, BEC World Public Company Limited officially became a certified member of **Thai Private Sector Collective Action against Corruption (CAC)** for good corporate governance and prevention of corruption.



On 12 August 2022, Channel 3 received an honorary plaque graciously given by Her Royal Highness Princess Bajrakitiyabha Narendira Debyavati Kromluang Rajasarinisiribajra at the opening ceremony of National Mother's Day 2022 event organized by The National Council on Social Welfare of Thailand under the Royal Patronage.



On 21 November 2022, BEC World Public Company Limited was presented an award from the Office of the Securities and Exchange Commission as an **Model Organization in Thai Capital Market for Disability Support**.



On 27 August 2022, BEC World Public Company Limited was presented with an honorary plaque **"Best Company Award for Outstanding Public Relations"** from The Provincial Press Association of Thailand at the Annual General Meeting 2022.



On 9 December 2022, BEC World Public Company Limited received **"Certificate of Participation"** at the **NCSA Cyber Hygiene Certificates 2022** for its compliance with essential basic cyber security standard.



Our pride: TV Programs, Dramas, and Individuals

- On 23 January 2022, Sathit Kreekul, a host from a sports program "Joh-Khao-Keelah-Kab-Big-Ja", was presented with **"Golden Kinnaree Awards for Excellent Sports News Anchor" at the 7th Golden Kinnaree Award 2021** organized by "Pan-Nam-Jai-Oon-Ai-Rak Club" and "Mother of the Land Fund". The event was held to honor those who performed good deeds as a role model to be followed by the society
- On 22 February 2022, Rueng Lao Chao Nee News Program was presented with **"Best Entertainment Performance on Social Media for Thai News Program Award"** at the THAILAND ZOCIAL AWARDS. The award was given to recognize social media as an essential part in driving the overall economy of the nation and to promote the use of social media creatively to uplift the country's overall social media society.
- On 2 March 2022, Rueng Lao Chao Nee News Program was presented with **"Khon-Dee Thailand Award for Good Social Support"** at the 12th Khon-Dee Thailand 2020 – 2021 organized by Khon Dee (Thailand) Foundation in collaboration with Criminal Reporter Association of Thailand and CP All Public Company Limited. The event was held to honor and motivate those who acted as role model in helping the society. Rueng Lao Chao Nee News Program provided countless social support during COVID-19 crisis.
- On 31 March 2022, "To Me, It's Simply You" by DO Entertainment Company Limited received **"Best TV Drama—Series Award for Best TV Drama in Series Script Category"** and **"TV Drama/Film for Conserving and Creating Contemporary Arts and Culture Award"** at the 18th Kom Chad Luek Award.



- On 27 April 2022, Parada Chutchavalchotikul was presented with an honorary award for **"Role Model Celebrity against Drug Abuse"** at the PMNIDAT One Decade – "Do Our Best For All" which is an event organized by Department of Medical Services, Ministry of Public Health.
- On 7 July 2022, Parada Chutchavalchotikul received an honorary plaque from Mr. Saralee Kitiyakorn, representing Her Royal Highness Princess Soamsawali, presided over the opening ceremony of **The National Alcohol Abstinence Day 2022**. The award was given as morale to individuals and organizations selected by the Ministry of Public Health for doing good deeds by preventing and controlling alcohol consumption.



Maya Entertain Awards 2022

On 18 May 2022, the following awards were presented at Maya Entertain Awards 2022:

- Producer of Valuable Drama Award for Arts & Culture: Arunosha Bhanupan
- Best Art Direction Award: "World of Himmaphan"
- Best Original Song of the Year: "Promise You" from "Dare to Love"
- Most Attractive Actress of the Year: Maylada Susri
- Most Attractive Actor of the Year: Jirayu Tangsrisuk
- Hot Star Actor of the Year: Kongthap Peak
- Best Leading Actress of the Year: Nalinthip Sakulongumpai from "Praomook"
- Best Economic News Anchor Award: Bancha Chumchaivate from "Rueng Den Setthakit" news program

The 36th Golden Television Award 2021

On 11 June 2022, The 36th Golden Television Award 2021 was organized by Television Promotion Club and Jamnong Rungsikul Foundation in collaboration with the Ministry of Culture and Thai Media Fund at Gallery Hall, National Art Gallery, Ministry of Culture.

- Best Actor in Leading Role Award: Prin Suparat from "Game of Outlaws" by Metta & Mahaniyom Company Limited.
- Best Actress in Leading Role Award: Maylada Susri from "To Me, It's Simply You". produced by DO Entertainment Company Limited under Act Art Generation Group.
- Best Drama Script Award: penname "Tan Tawan" from "Eternal" by Maker K Company Limited.
- Director of the Year Award: Pongpat Wachirabunjong from "To Me, It's Simply You".
- Lifetime Achievement Award: Yuwadee Thaihiran, Arunosha Bhanupan, and Dr. Warayut Milintajinda, the drama producers



- On 8 July 2022, Rueng Lao Chao Nee News Program and 3 Miti News Program were presented with honorary plaque for **News Program that Promotes Cyber Crime Prevention 2022** by the Prime Minister at the award presentation event organized by the Ministry of Digital Economy and Society.
- On 20 July 2022, "Thong Ek: The Herbal Master" by Sonix Boom 2013 Company Limited and "Rim Fang Nam" by Pau Jin Jong Company Limited received a **Certificates of Good Media Creators for Television Media and OTT**. The event was organized by Thai Media Fund to honor public media with safe and creative content.



On 13 August 2022, "Makkali: The Love Tree" by Cholumpi Production Company Limited was presented with **Global Star Media Awards 2022**. The award is given to honor individuals and organizations that support digital and media industry in Thailand and overseas. "Makkali: The Love Tree" received the award in four categories:

- Producer of the Year in TV Drama: Nattanont Cholumpi
- Rising Star Actor with Best Performance of the Year: Pongsapat Kankam
- Rising Star Actress with Best Performance of the Year: Siriluck Kong
- Leading Actor with Best Performance of the Year: Weerakaniz Karnwatanakul

On 20 August 2022, **The 3rd Manee, Mekhala Awards 2022** was organized by Association Reporter of Entertainment Thailand. At the event, Channel 3 was presented with 11 awards as follows:



- Best Family Television Station: Channel 3
- Best TV drama: "Dare to Love" by Cholumpi Production Company Limited
- Best Actress in Romantic Comedy: Raneé Campen from "Dare to Love"
- Best Actor in Romantic Drama: Jirayu Tangsrisuk from "Are We Alright?" by Good Feeling Company Limited
- Best Actress in Romantic Drama: Ann Thongprasom from "Are We Alright?"
- Popular Rising Star Actor: Kongthap Peak from "Dare to Love"
- Best Producer in Romantic Fantasy Drama: Patchanee Charuchinda from "My Sassy Psychic" by Step Power Three Company Limited
- Best Creative Actress: Ranida Techasit from "My Sassy Psychic"
- Best Male Host: Kanchai Kamnerdploy
- Best Rising Star Actress: Nanicha Pimthong from Seesan Banthoeng
- Best Environmental Conservation Host: Thaninwat Pattanaweerakul



- On 26 August 2022, Pimchanok Luevisadpaibul from "A Tale of Ylang Ylang" by Maker J Group Company Limited received Best Female Lead Award in TV Program at the **ContentAsia Awards 2022**. The event was held for the 3rd consecutive year and the first time to be organized in Thailand. The award was given to honor individuals who work in front of and behind camera to produce and create quality content of global standard. ContentAsia Magazine is a global leader in printed and digital media that present in-depth information concerning changes in content market within Asia region.



- On 8 September 2022, the Chaloe Phrakiat Building Fund for Children's Hospital Foundation in collaboration with Queen Sirikit National Institute of Child Health organized **"Thank You From the Heart for Child Patient"** to express gratitude to the donors and sponsors from every sector, including artists and actors who volunteered to help in various activities held by the institute. Channel 3 received an honorary plaque together with Mario Maurer (leading actor), Nithipat Uawattanakul (producer), and Piya Sawetpikul.



- On 9 September 2022, Theeradej Wongpuapan and Jenny Allapach na Pompetch from "Suptar 2550" by Citizen Kane Company Limited received **"Celebrity of the Year Award for 'Popular Actor' and 'Popular Actress'"** at **The 33rd Year TVPOOL STARS PARTY RETIRE & REBORN.**



- On 16 September 2022, "Rim Fang Nam" by Pau Jin Jong Company Limited received an **Honorary Award for Television Media** graciously given by Her Royal Highness Princess Maha Chakri Sirindhorn at the Good Media Creators Award which is an event held by Thai Media Fund to honor public media with safe and creative content.
- On 14 December 2022, "The Kinnaree Conspiracy" by Act Art Generation Company Limited was presented with **Outstanding Achievement Award from Thai Traditional Medical Council** at the MOU signing ceremony for development of Thai traditional medicine. This MOU agreement was established among the Thai Traditional Medical Council, Anti-corruption Foundation, Foundation for Sustainable Cities and Communities, and Thai Youth News Center.





E Environmental Dimension

Waste Management

Waste management collaboration with the public and private sectors



Supporting the Bangkok Zero Waste Park project to promote waste separation in public areas at Benchasiri Park, Khlong Toei District.



Promoting the business model contest which involved a business from the reuse of waste to encourage the young generations to make use of plastic waste.



Employees and show hosts joined the "Channel 3 Volunteer for Doing Good Deeds: Cleaning Up Rayong Beach" activity upon the occasion of the 20th Internal Coastal Cleanup Day.



Internal Waste Management



Organizing internal training and sold waste to a recycling facility as part of the "Public, Private, and Civic Society Partnership Project for Sustainable Plastic and Waste Management Pilot Area in Khlong Toei District".



Joining the "reBOX to School" campaign to provide drop-off points at Maleenont Tower for donating used paper boxes and envelopes for recycling into bookcases for border patrol police schools.



Signing an agreement to participate in the "Green Shelter Project for Friends in Need (of "Pa") Volunteers Foundation" to collect used beverage cartons for recycling into "home" construction materials to help natural disaster victims.



The "Channel 3 Volunteer for Doing Good Deeds: Managing Waste Sustainably" project set up a fun exhibition booth on waste recycling that provided waste management knowledge.



Communicating internally through "Care the Bear" campaign via the "BECW Care & Connect" Line account every Friday to provide knowledge on waste management, such as waste source separation, including food containers, plastic bags, plastic bottles, and used beverage cartons.



Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes

Joining projects of public and private sectors that aim to promote Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes



Accepting Bangkok Governor's invitation, "The Governor's One-Million-Tree Challenge" by organizing the "Channel 3 Planting Trees with Bangkok Governor" to plant 1,000 trees at public parks in Khlong Toei District.



Organizing events via online platforms to promote drama content, including actors/actresses, and activities, which helped to minimize energy consumption from traveling, including the use of paper, plastic, foam, and container for food and beverages, and reduce electricity consumption due to on ground activities.

In 2022, BEC Group's online activities could reduce the Carbon Footprint calculated under the "Care the Bear" campaign of The Stock Exchange of Thailand (SET) in a total of 1,580.33 kg.CO₂e or annual absorption of CO₂ equivalent to the number of trees per year up to 176 trees in one year.

In 2022, BEC Group assessed its carbon footprint according to the carbon footprint of organization (CFO) principle stipulated in the requirements for calculation and reporting of the carbon footprint of the organization prepared by TGO. The quantity of greenhouse gas emissions from the business operation processes and services of BEC Group was equal to 2,779 tons CO₂e.

Energy Management (Electricity)

BEC Group cultivated employees' awareness and behavior through internal communication via the "BECW Care & Connect" Line account to promote conscious electricity consumption, such as "Shutting down computers when not in use" that promoted turning off office computer monitor when they were not in use.

In 2022, BEC Group's total electricity consumption due to business operation and activities carried out at Maleenont Tower (headquarters office) and Nong Khaem Studio was equal to 5,048,456.28 kilowatt-hours.

Water Supply Management

BEC Group promoted water supply management internally via the "BECW Care & Connect" Line account through "Care the Bear" campaign, such as "The ways to save water".

In 2022, BEC Group's total water consumption due to business operation and activities carried out at Maleenont Tower (headquarters office) was equal to 17,835 cubic meters.



S Social Dimension



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

Creating a personnel recruitment and professional development process in collaboration with higher education institutions through academic cooperation that promoted in-depth knowledge and personnel development such as the "Young Journalist" project to create news personnel, the "Content Creator" project to increase the number of new script writers, and "BEC Star Internship" program to provide a hands-on professional experience for final-year undergraduates.



Promoting employees' knowledge and skills to be in line with the organization's strategic direction covering executive development, talent development, change agent development, functional competency development, and operational employee competency development.



Creating an appropriate and safe work environment by renovating office space, designing room layout for co-working space, and using office furniture that is appropriate for work.



Promoting employee engagement and retention.

“เพราะเสียงของทุกท่านสำคัญต่อองค์กร”

การสำรวจความผูกพันของพนักงาน ปี 2565 ระหว่างวันที่ 1-7 ธันวาคม ได้เสร็จสิ้นลงแล้ว

ผมขอขอบคุณเพื่อนพนักงาน ที่ให้ความร่วมมือตอบแบบสำรวจ **96.91%**

ความคิดเห็นของทุกท่านเป็นประโยชน์สำหรับฝ่ายบริหาร เพื่อเป็นพัฒนาการดูแลพนักงานให้ดียิ่งขึ้นต่อไป

- มอบคุณคณิน -

คุณสุรินทร์ ทอดยาวพงศ์พิบูลย์
กรรมการผู้จัดการ สายธุรกิจโทรทัศน์

Responsibility to Customers

Continuing business growth and the Company's position as the leader in the television industry and content creation to achieve the vision of **"Thailand's Leading Content and Entertainment Platform"** with the aim of becoming a **"Total Entertainment Company"** to build customer confidence in conducting business with the company.



Responsibility to Community and Society

Sharing Knowledge to the Thai Society.



Standing by the Thai Society in Every Situation.



Encouraging news anchors, show hosts, and actors/actresses to be good role models for society.



Promoting Thai cultural and ways of life to the world.

G

Corporate Governance Dimension



BEC Code of Conduct

BEC Group has established the "Code of Conduct" and "Organizational Values" for employees to adhere and comply with organizational culture and to strengthen the organization. One of the "organizational values" is "professionalism with efficiency and transparency", which includes adherence to professional ethics, integrity, transparency, and accountability.

Human Rights

In 2022, BEC Group announced its human rights policy on 11 November 2022 to drive its business based on respect for human rights, employee rights, and stakeholders' rights in term of thoughts, actions, and equitable and fair treatments, and not to violate human rights or unfair deprive the rights.

Anti-Corruption

The Board of Directors reviewed the anti-corruption policy and procedures on 11 November 2022 and published them on www.becworld.com. Moreover, the Company published the "Act on 3" column to provide anti-corruption knowledge in the "Corporate News" electronic journals throughout 2022.



การทุจริต... เราชนะได้ด้วยจิตสำนึกต้านโกง

ปัญหาการทุจริต คอร์รัปชันต่าง ๆ นับวันยิ่งทวีรุนแรงและกำลังสร้างความเสียหายให้แก่บ้านเมืองของเราในรูปแบบต่าง ๆ โดยสังคมที่ไม่สามารถจัดการปัญหาการทุจริตได้มักลงเอยด้วยความเสียหายอันส่งผลกระทบต่อ

- เกิดความไม่เท่าเทียม
- เกิดความไม่ยุติธรรม
- กฎหมายขาดความศักดิ์สิทธิ์
- จัดสรรทรัพยากรผิด
- สังคม เศรษฐกิจ การเมือง เสียหาย
- ประชาชนโดยทั่วไปเดือดร้อน

แต่หากทุกคนร่วมมือร่วมใจการปฏิเสธและไม่เพิกเฉยต่อการพบเห็นการทุจริตก็จะสามารถช่วยลดผลกระทบที่อาจเกิดจากปัญหาการทุจริตได้ ใช้ความกล้าหาญเป็นวัคซีนต้านการทุจริตที่เกิดขึ้นในสังคม ร่วมมือร่วมใจ “ไม่ยอม ไม่ทน ไม่เฉย ต่อการทุจริต” เพื่อที่สังคมไทยจะเป็นสังคมที่ปลอดการทุจริต และควบคุมปัญหาการทุจริตได้อย่างมีประสิทธิภาพต่อไป...



As of 31 December 2022, BEC Group comprised of BEC World Plc., the parent company, and 9 subsidiary companies and 1 joint venture, which could be divided into types of business operations as follows:

Business Operation of BEC Group



1. Content Business

BEC World Public Company Limited, Bangkok Entertainment Co., Ltd. ("Bangkok Entertainment"), 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 "3 HD Channel on channel 33";
- Standard-Definition Variety Category "3 SD Channel on channel 28"; and
- Standard-Definition for Kids and Family Category "3 Family Channel on channel 13".

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

In this regard, Bangkok Entertainment Co., Ltd. made a settlement agreement with the National Broadcasting Commission "NBC" in the presence of the Central Administration Court on 8 October 2014 that, in order to support national and NBC's policy to change broadcasting system from Analogue system to Digital system and to be in line with the practice of all other Analogue television operators, NBC authorized and approved BECM and Bangkok Entertainment Co., Ltd. to make a simulcast broadcasting, using Channel 3 analog to broadcast simultaneously with Channel 3HD digital channel. The said simulcasting was the same way as those of Channel 7 and Channel 9, which was "Real Time Pass Through" with 33HD digital channel. The NBC meeting on 10 October 2014 approved the amended program schedule of Channel 3HD, and Channel 3HD has begun the simulcasting broadcasting of Channel 3HD with Channel 3 since 10 October, 2014 onward and stop broadcasting 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. 4/2562 on the Solution for the Television and Telecommunication Industries which granted operators an opportunity to return the Licenses to use Allocated Frequencies for National Commercial Digital Television Services. Consequently, BECM submitted a request to return channel 28SD and 13Family on 10 May 2019, and terminated the operation of channel 28SD and 13Family on 30 September 2019.



Digital Platform

Digital platform involves internet and mobile phone related businesses. BECi Corporation Co., Ltd., a subsidiary company of the Company, officially debuted Ch3plus online 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 three quarters of 2022, "3Plus Premium" continuously organized activities to bring viewers and fans closer to the artists. This year, apart from live virtual "3Plus The moment" events such as Happy Love Day, which was a livestream concert, there were live performances in concert halls to increase viewing enjoyment as the COVID-19 situation eased. There were a variety of other activities such as celebrity football and basketball matches under the CH3 Star match campaign to return our fans to the channel's football match after more than two years, which received their positive feedback.



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' 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). This broadcasting is the Company's first simulcast broadcasting abroad, which was very successful. It has received over 280 million views (As of December 31, 2018) in 2018 and was ranked in top 5 of the most viewed Thai language content in the 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.

In addition, the BEC Group has over 52 years of experience in content creation and leading actors under its wing, which is its strength that will generate growth and income aside from the television channel. Therefore, it has invested in the movie business. In 2022, the company jointly invested with M Pictures Entertainment Public Company Limited in the "Big Movie Big Project 2022" to produce the movie, "Buaphan Fan Yap", which was released in cinemas from 24 November 2022. Moreover, a joint venture has been established between BEC World Public Company Limited and Major Joint Film Company Limited, an expert film production company in Thailand.



2. Studio Business

Operated by BEC Studio Co., Ltd.

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

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



Part 1

Business Operation and Performance

1 Company Group's Structure and Operation

1.1 Policy and Overview of Business Operation

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



Vision

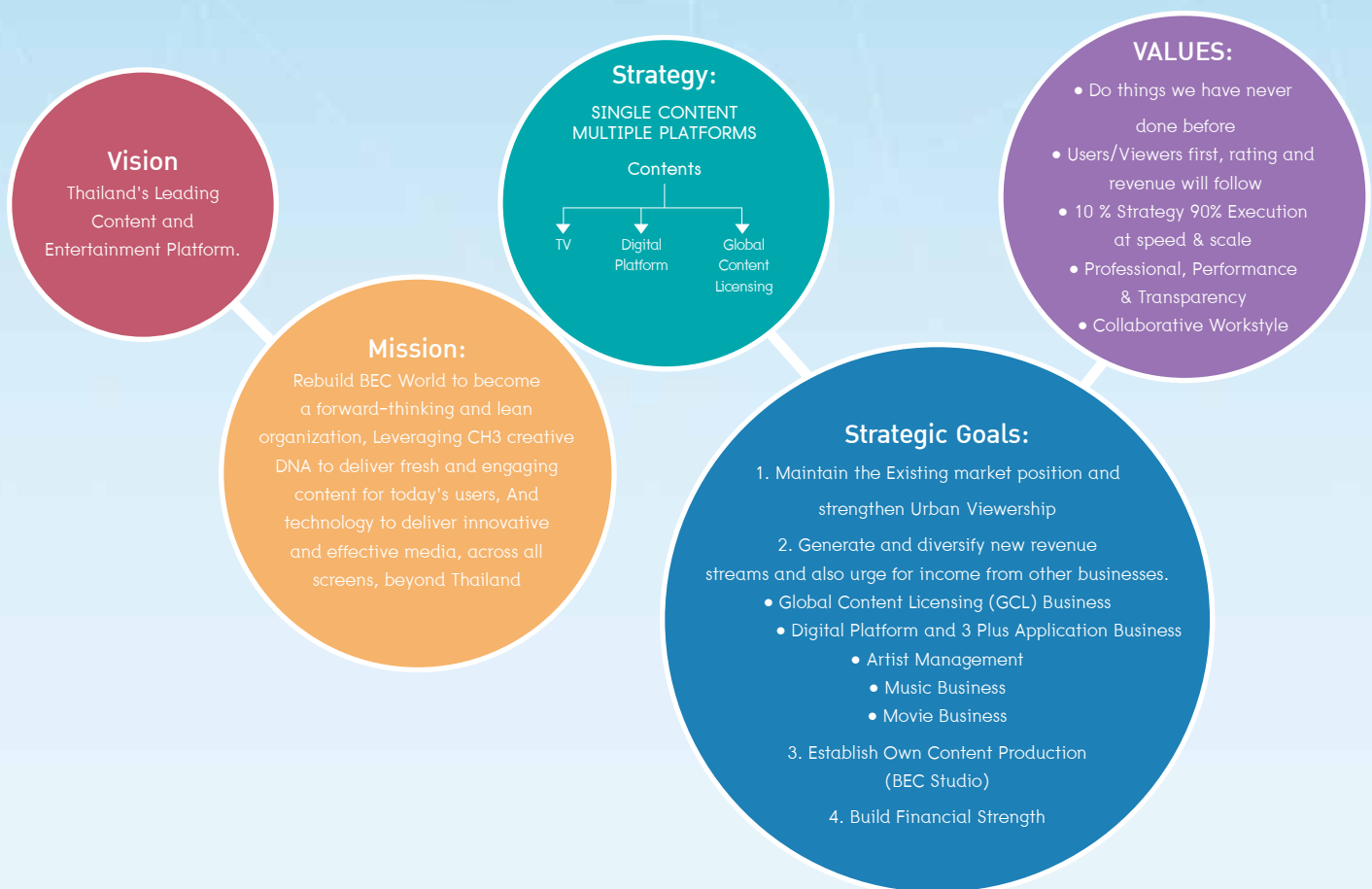
Thailand's Leading Content and Entertainment Platform.

Mission

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

BEC Group's Operation Strategy and Strategic Goals

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



Strategic Goals

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

The Company has maintained its Single Content – Multiple Platforms strategy from 2022 and determined its business directions for 2023 to become a "Total Entertainment Company" with an aim of generating growth and income from new businesses to reduce its reliance on television business revenue, which remains its main revenue. The Company's key strategies to generate growth and income from new businesses are as follows:

1. Global Content Licensing or GCL

is the business of distributing content licenses overseas. The Company has expanded to various countries and platform with the main focus on China and Southeast Asian countries. It has also expanded to potential markets such as Japan and South Korea.

In 2023, the Company joined hands with I.E. Entertainment Pte. Ltd, a total media company specialized in marketing and distribution, that would be the distributor of licensed content from Channel 3 and BEC Studio to markets around the world where Channel 3 has not entered such as African countries.

2. Digital Platform and 3Plus App

is a business of distributing content licenses through domestic and international content streaming service operators. The Company has made continuous investments to improve its online services. Currently, "3Plus" app is its main digital platform which provides live and past TV shows online and expands an income-generating opportunity among the Fandom group who want to be close to their favorite actors and artists. The app is also a channel to view exclusive content and meet actors and artists online including virtual concerts. Additionally, there are activities with special offers to 3Plus viewers and 3Plus Premium members. In 2023, the Company plans to expand its 3Plus Premium membership, which is subscription video on demand (SVOD) with various business partners.

3. BEC Studio

The BEC Group aims to improve the entertainment and content production business to the international market. As a result, it has invested in the new business, BEC Studio Company Limited (BEC Studio), to be a total drama and series content producer with an aim of creating content to be distributed in the domestic market and expand its customer and viewer base abroad. Moreover, it plans to work with partners overseas, which will efficiently reduce its operating costs and create content that are more appealing to international audiences.

4. Artist Management

Believing that each actor has unique talents and wants to unleash their abilities besides acting skills, the BEC Group plans to set up an artist management business, starting from selecting new actors and representing existing actors and artists to find them jobs for events, international showcases, and product and service presenters, which will fully enhance the potential of the actors.

5. Music Business

The Company plans to expand its music business in addition to Chandelier Music which currently produces soundtracks for Channel 3 dramas. The music business will generate additional revenue in terms of copyrighted music to the Company and become a main source of revenue in the future. Therefore, the Company plans to introduce new artists continuously with an aim of introducing 4-6 new artists in 2023. In 2022, the Company introduced its first artist, Taew "Natapohn Tameeruks" with the first single, "Babyboo" and the second single, "100%", followed by Bow "Maylada Susri" with her first single, "Cute". The Company has been successful with its new business in the music business.



6. Movie Business

BEC Group has a long-time experience in content production and its own actors which are its strength in generating growth and income aside from its television business. As a result, in 2022, the Company invested in the movie business with M Pictures Entertainment Public Company Limited in the "Big Movies Big Project 2022" to create the movie, "Bua Pan Fun Yub" released in cinemas from November 2022 to January 2023. After its success with the movie "Bua Pan Fun Yub", in 2023, the Company will continue to invest with plans to invest in 2-4 movie. Moreover, the Company has invested to set up a joint venture with Major Joint Film Company Limited, an expert film production company in Thailand.

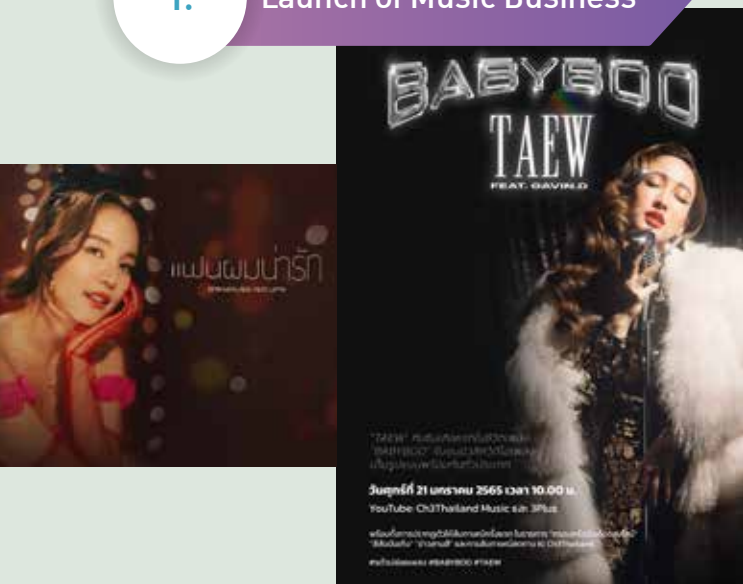
With its continued efforts to further develop its business, the Company expects that its growth in 2023 will be greater than that in 2022 as the Company has begun its movie and music business as well as BEC Studio which will enable the creation of more content that can be distributed abroad. BEC Studio has allowed the Company to reduce its production cost and will create positive impacts for the Company in the long term.

For its long-term business strategy, BEC Group plans to restructure its revenue model by reducing its reliance on TV advertising revenue, increasing revenue from digital platform, licensing its content to overseas distributors, and tapping into new businesses. For drama production, the Company plans to make BEC Studio an important player in drama, series, and movie production that adjusts its work processes and content creation to appeal to international audiences to prepare for domestic and international marketing.



1.1.2 Substantial Change and Development regarding Business Operation and Management in the Year 2022

1. Launch of Music Business



- The Company has expanded into the Music Business by introducing actors/actresses who have the music performance potential to become full-fledged musicians. On January 21, 2022, the Company debuted with Taew "Nataphon Tameeruks" and the song "Baby Boo". After a good reception, the Company released the second song "100%" on May 13, 2022.
- On September 19, 2022, the Company introduced Bow "Maylada Susri" and the song "Cute" which had more than 25 million views on Youtube (as of 8 February 2023)

2. Launch of Movie Business



In addition to the success of being the leader in digital TV, BEC group has continued to expand its content production. On February 4, 2022, BEC group entered the Movie Business by collaborating with a leading movie production company "M Pictures Entertainment", utilizing each other's strengths for movie production. The project's first title to be released was "Bua Pan Fun Yab" starring "Ann Thongprasom" and "Gluff Kanawut".

On July 26, 2022, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between BEC World Public Company Limited and Major Joint Film Company Limited, which is an expert in the production of Thai movie. The capital of the Joint Venture is Baht 39.40 million. The Company used the working capital to invest Baht 19.7 million, accounting for 50% of the total capital of the Joint Venture. The first movie business that BEC Group cooperated with M Pictures and Raruek Production, "Buaphan Fan Yab" was first screened on November 24, 2022 nationwide, representing the first successful step of the Company in the movie business.

3. Launch of BEC STUDIO



On June 19, 2022, a pre-production Thai ritual ceremony was organized for three upcoming dramas which would be produced by BEC Studio including "Undercover Kitchen" , " The Scammer Games" , and " The Office Games". These titles would be the first three drama contents for overseas selling purposes under the In-House Production of BEC Group.

Moreover, the Company signed a Memorandum of (MOU) for Academic Cooperation between the Company and representatives of 13 universities in cooperation to exchange academic knowledge and sending students to join internships with the Company. This would enable both parties to develop curriculum and academic cooperation to foster capable personnel for the entertainment industry.

4. Global Content Licensing (GCL) Business



has continued to expand. The year 2022 is considered another year of success for our GCL business, with distribution of drama rights to foreign countries in the form of simulcast including:

- Bad Romeo via Netflix, Viu and Tencent
- Love and Deception and My Romance from Far Away via VIU
- The Deadly Affair, Suptar 2550, The Kinnaree Conspiracy, The Root, Lip-gloss Spy, and You Are My Makeup Artist via Netflix
- The Miracle of Teddy Bear via Netflix based on the Date on Broadcasting (DOB) business model to 25 countries in Asia.

Moreover, the Company penetrated to new markets. Thai dramas were distributed in Africa for the first time via leading video streaming platform in Africa, "Star Times", which could be viewed in more than 40 countries in the Africa such as, Nigeria, South Africa, Tanzania, Kenya, Ghana, etc. The purchase of the drama's rights for "Waves of Life" and "The Unidentical Twins" by Star Times to be aired on its platform for the first time on November 3 and December 8, 2022 represented another key milestone of success for Thai dramas that reached the Africa continent for the first time. In addition, BEC World had also sold quality dramas rights of more than 3,000 hours for distribution on platforms and television stations in Asia and Africa. It is considered another success that Channel 3 dramas has expanded from the Asian market to Africa to further expand to wider markets.

5.**Digital Platform Business**

The Company continued with its engagement activities for 3Plus members to build Fandom with a variety of functions and exclusive contents to watch as well as exclusive events for members i.e. by organizing activities "3Plus x Gulf Star of The Year", a "Mini Fan Meeting for Gulf Kanawut", and an activity "Memorable Meal with PON'" activity which is a CH3Plus's Fandom event for members who were in the Top 10 spenders for most hearts voted to attend an exclusive lunch and afternoon tea workshop with Pon Nawasch.

6.**Amendment to the Company's Dividend Policy**

in order for its Board of Directors to exercise its discretion over the dividend payment according to the economic and market conditions, cash position of the Company and future investment plans. The changes in dividend payment policy of the Company have been approved as follows:

The existing policy

The Company had 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 where it is necessary 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.

On April 22, 2022, the Annual General Shareholder Meeting of the Company for the year 2022 approved the dividend payment to shareholders at Baht 0.25 per share, amounting to Baht 500 million, which was paid on May 19, 2022.

7.**Issuance and offering of Debentures up to Baht 2,000 million to institutional investors and/or high net worth investors**

In early May 2022, the Company successfully issued and offered debentures totaling Baht 2,000 million, which is unsubordinated, unsecured and with debenture holders' representative. With the condition for interest payment every 6 months throughout the tenors of the debentures, with 2 tranches as follows:

- Tranche 1: Tenors 3 years, Interest Rate 4.20%/year, Issued amount Baht 1,245.3 million
- Tranche 2: Tenors 5 years, Interest Rate 5.10%/year, Issued amount Baht 754.7 million

The debentures have been rated by TRIS Rating Co., Ltd. at "BBB" with a "Positive" outlook. The cash proceeds from the issuance and offering of the debentures of Baht 2,000 million was used to partially refinance the existing debentures No. 1/2017 (Baht 3,000 million) which matured in May 2022 and the remaining difference of Baht 1,000 million was paid by cash from operation.

8.

On October 10, 2022, the Company broadcasted a special program to promote the upcoming "CH3's 2023 high profile dramas", to emphasize that BEC Group is focused on producing content that will satisfy audiences of all ages and platforms. Next year, there will be a revamp of the News program, collaboration with new producers for variety shows production, and many big budget dramas. There were a launch of the line-up of new dramas and new variety shows.



1.1.3 About Company

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 973 employees totally.

BEC World Public Company Limited, has the head office located on the 2nd, 3rd, 4th, 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 Types of Business

1.2.1 Revenue Structure

Table of the revenue structure of the Group during the previous three Years, 2022, 2021 and 2020, respectively. (Connected transactions have been deducted from all revenues.)

Product/Service	Provided by	2022		2021 ³		2020	
		Million Baht	%	Million Baht	%	Million Baht	%
<u>Advertising Income</u>							
<u>Television Media</u>	BEC World Plc.						
	Bangkok Entertainment ¹						
	Rungsirojvanit ¹						
	BEC Multimedia ¹						
	BEC-Tero Entertainment and subsidiaries ^{2, 3}						
Total Advertising Income from Television Media		4,448.68	86.62	4,833.95	84.53	4,747.60	79.96
<u>Radio Media</u>	Bangkok Entertainment ¹						
	U and I ¹						
	BEC-Tero Entertainment and subsidiaries ^{2, 3}						
Total Advertising Income from Radio Media		-	-	-	-	10.15	0.17
Total Advertising Income		4,448.68	86.62	4,833.95	84.53	4,757.75	80.13
<u>Income from Copyright Licensing and Other Services</u>							
	BEC World Plc.	9.60	0.19	16.93	0.30	40.18	0.68
	Bangkok Entertainment ¹	366.38	7.13	540.57	9.45	555.32	9.35
	Bangkok Television ¹	-	-	-	-	52.78	0.89
	BEC-Tero Entertainment and subsidiaries ^{2,3}	-	-	-	-	152.29	2.56
	BEC Multimedia ¹	0.06	0.00	7.84	0.14	1.16	0.02
	BEC IT Solution ¹	-	-	-	-	3.12	0.05
	BEC Asset ¹	-	-	-	-	-	-
	BECi ¹	289.99	5.65	280.71	4.90	248.52	4.19
Income from copyright licensing and other services		666.03	12.97	846.05	14.79	1,053.37	17.74
<u>Income from Concerts and Shows</u>							
	BEC-Tero Entertainment and subsidiaries ^{2,3}	-	-	-	-	9.44	0.16
<u>Income from Sale of Goods</u>							
	BEC World Plc.	-	-	-	-	0.95	0.02
	BEC-Tero Entertainment and subsidiaries ^{2,3}	-	-	-	-	39.42	0.66
Total Income from Sales and Services		5,114.71	99.59	5,680.00	99.32	5,860.93	98.71
Other Income (Not included financial income)		20.97	0.41	38.70	0.68	76.40	1.29
Total Revenue		5,135.68	100.00	5,718.70	100.00	5,937.33	100.00

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

² 59.99% held by BEC World Public Company Limited

³ The Company has removed BEC-Tero's statement from the consolidated financial statement since 8 December 2020.

Revenue Structure and Changes from the Previous Year

The main revenue of the BEC Group in 2022 was mainly from selling of advertising income, the majority of which was from the sales of TV commercials. The next significant revenue was from copyright licensing and other services from entertainment activities/events, Global Content Licensing, 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 2022, the main revenue of BEC Group derived from selling of advertising media with the advertising revenue of Baht 4,449million, representing 87% of the total revenue, a decrease of 8% compared to the revenue of the last year at Baht 4,834 million. In this regard, income from Copyright and Other Services was Baht 666 million, representing 13% of the total revenue, a decrease of 21% compared to the revenue of the last year at Baht 846 million.



1.2.2 Product Data

Content Business

(1) Products and Services Feature

Content business means business relating to providing content, such as, news, drama series, variety shows and other programmes, on various platforms. The said content business is operated by BEC World Public Company Limited, Bangkok Entertainment Co., Ltd. ("Bangkok"), BECMultimedia Co., Ltd. ("BECM"), BECi Corporation Co., Ltd., Rungsirojvanit Co., Ltd., New World Production Co., Ltd., 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: 13Family Channel, 28SD Channel, and 33HD 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 28SD and 13Family on 10 May 2019 and terminated the operation of channel 28SD and 13Family 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. And it was ranked in top 5 of the most viewed Thai language content on the platform. The success of The Crown Princess has resulted in the expansion of other forms of business, such as, production of contents, co-production of contents, event organizing, etc. In addition, the Company has entered into agreements with business alliances and various platforms both in Thailand and abroad in order to expand its market to a wider variety of international markets.

In 2022, global content licensing continued to perform well. Despite the COVID-19 outbreak that widely affected many areas and the global political tension, our business partners and suppliers remained confident in purchasing our content, which increased the Company's revenue. In 2022, the Company licensed over 3,000 hours of its drama content to be broadcasted abroad and broadcasted 15 drama series in the form of simulcast through various platforms, which allowed it to reach viewers in more countries, such as Netflix, VIU in Thailand and Southeast Asian countries, 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

Channel 3's content has been improved in terms of its production quality to meet international standards with a focus on diversity and appeal as well as attention to every production step to ensure quality and popular actors, which gained positive feedback in Asia, especially in Southeast Asian countries. The Company has built contacts to expand its content licensing to platforms in various countries including China, Japan, South Korea, Malaysia, the Philippines, Indonesia, Singapore, Macao, Vietnam, and Cambodia. The Company is committed to expanding its markets to other countries around the world to promote its content abroad. In 2022, the Company aimed to expand to countries in Asia and Europe. Towards the end of 2022, the Company was able to license its drama content to African market for the first time. Moreover, the Company continues to raise awareness in various occasions and has conducted marketing activities as follows:

- Joined an international content conference to meet and share our content with agencies and customers such as the ATF 2022 in Singapore, where the Company showcased its exhibition booth to sell the BEC World's content for the first time.
- Sent its content to compete in various events to gain recognition. In 2019 and 2020, its content was sent to contest at the Asian Academy Creative Awards and was selected as the representative of Asia in the final round for various categories. In 2021, it was awarded National Winners in four categories at the Asian Academy Creative Awards 2021, which provided an opportunity to publish its contents in magazines and public media that are directly related to the content industry, increasing recognition of our content among agencies and customers. Another award event organized by Content Asia invited



participant to compete on quality content in Asia both in terms of content and producer at the Content Asia Awards 2022. This year, Channel 3 received an award at the Asia level for "Best Female Lead in a TV Programme" by Baifern Pimchanok Luevisadpaibul from A Tales of Ylang Ylang

- Collaborated with public agencies and overseas media such as Content Asia to promote Channel 3 contents which increase network and global business opportunities.
- Increased channels to promote Channel 3 contents and actors by creating official channels on popular social media in countries that we promoted so that end users can easily learn about and access our contents and actors.

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

Supporting Business

With regard to quality control of programs, especially drama series, the BEC Group has a policy that 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 nay program to avoid disinterest. Moreover, the Company has tried to select producers suitable for any particular programs or drama series. Show producers have different specializations to ensure the best drama quality.

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 recording equipment with technicians or lending a studio with equipment for recording a drama series.
- 3) In purchasing of licensed movie programmes, the BEC World Public Company Limited and Rungsirojvanit Co., Ltd. have purchased both local and international movies which were popular in advance for broadcasting in the future where suitable. The majority of the films are international films due to its variety.
- 4) The growth in licensing of Thai drama series and popularity of Channel 3's actors/actresses in China has led to the production of drama contents to be broadcasted in China. In addition to gaining revenues from the production, the content can be broadcasted on BEC Group platforms as well.



Types of Consumer and Consumer Relations of BEC Group

Television Platform

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

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

Digital Platform

Consumers on digital platform are categorized as follows:

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

Global Content Licensing

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

Supporting Business

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

Industrial Environment and Competition

Television Platform

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

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

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

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

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

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

The competition in digital television was intense from the very beginning due to the significant increase in the number

of operators in television industry, while the advertising expenditure of television media was limited, including the introduction of new media and the change in consumers' behavior. As a result, some operators suffered severe losses and finally ceased their business.

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

Nielsen Media Research ("Nielsen") reported that the estimated advertising expenditures (AdEx) for the year 2022 was at Baht 118,695 million, increasing 9.1 % YoY from the year 2021. The media with the most increases was Cinema, which increased 117.4% YoY, and Outdoor & Transit increased 46.9% YoY as the COVID-19 pandemic situation had lessened this year and more people returned to their normal life. The total TV (TV + Cable/ Satellite TV) media spending in 2022 was at Baht 62,680 million, decreasing 1.5% YoY from year 2021, although the Cable/Satellite has significantly decreased 42.9% YoY from the year 2021. However, TV group continued to dominate in media spending and accounted for about 52.8%, the highest of the total spending.

Digital Platform

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

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

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

Global Content Licensing

In 2022, there was higher competition in global content licensing than previous years, both from Thai content providers and those from Asian countries. In each country, there are various restrictions in content selection and purchase, such as type of content, foreign content licensing quota, production quality, contents, and actors. As a result, competition in global content licensing in Thailand has intensified. Moreover, the COVID-19 outbreak over the past three years has diversified content viewing behavior through platforms in which demand rose two times higher for quality content to retain viewers on the platforms. On the other hand, the number of new content creators in Thailand has not significantly increased. Moreover, new content creation has been affected by content production restrictions to control and prevent the spread of the virus. As a result, each content creator had to put more efforts into production to deliver dramas to be broadcasted and licensed to other countries on time. Despite the challenges, the producers' preparation and handling during the situation allowed new contents to be consistently and successfully delivered in 2022.

BEC World PCL has licensed its drama series to be broadcasted overseas. The Company has continuously licensed to its major markets such as China and Southeast Asian countries as well as global platforms. Global content licensing is a high-growth business opportunity as information in the globalization era has become borderless and content can be easily accessed,

especially in Asia where stories and cultures are similar. Thus, demand for content is similar both in terms of quality and substance of content. Apart from its own content licensing, the Company has distributed its licensed contents through agents in other countries. Up to now, Channel 3 has licensed its contents to over 45 countries around the world with more than 15,000 hours of content licensed abroad (data from 2018 to 2022).

2022 was a successful year for BEC World in global content licensing. It has recently penetrated a new market, bringing Thai drama for the first time to Africa through a video streaming platform, Star Times, which is viewed by over 40 African countries such as Nigeria, South Africa, Tanzania, Kenya, and Ghana. Waves of Life and Waves of Life were licensed to be broadcasted on Star Times for the first time on 3 November and 8 December 2022, which marked the first successful step of Thai dramas in Africa. Moreover, BEC World has licensed quality dramas of more than 2,300 hours to be broadcasted on platforms and television channels in Asia and Africa, which marked another milestone for Channel 3 dramas in Asian and African markets and beyond.

For East Asia, major platforms in China have broadcasted the Company's drama content. "Bad Romeo" and "Game of Outlaws" were broadcasted on Tencent VDO. The licenses of "Crown Princess" and "Praomook" were renewed and the shows were broadcasted on Mango TV. The "Loyal Wife" was broadcasted on iQIYI, and "Game of Affection" was broadcasted on Youku.

The business partner, Netopia, from South Korea, purchased Channel 3 packaged license for its second time and received more than 150 hours of content which were broadcasted on three channels including Smile TV Plus, TVA (TV Asia Plus), and WeeTV. Netopia combined renewed drama content and new drama content recently purchased to be broadcasted on VOD platforms in South Korea, including "Love Destiny", "Dare to Love", "My Husband in Law", "Switch, and To Me", "it's Simply You", all of which received positive feedback.

The largest free TV channel in the Philippines, GMA Network Inc. purchased the licenses of Channel 3 dramas up to 256 hours including "Are We Alright?", "Bad Romeo", "Game of Outlaws", "LOVE and DECEPTION", "My Forever Sunshine", "The Deadly Affair", "To Me, it's Simply You", and "You Are My Makeup Artist" for broadcasting.

In addition, one of the world's leading streaming platforms has purchased eight drama content licenses to be simultaneously broadcasted across Southeast Asia such as "Bad Romeo", "The Deadly Affair", "The Miracle of Teddy Bear", "The Kinnaree Conspiracy", "Lipgloss Spy", "Suptar 2550", "The Root", and "You are My Makeup Artist".

Southeast Asia VIU purchased "Bad Romeo", "My Sassy Psychic", "LOVE and DECEPTION", "My Romance from Far Away", and "My Friend the Enemy" from early 2022 to the third quarter of 2022 in Malaysia, Singapore, and Indonesia.

MediaCorp TV, the largest TV network in Singapore inserted Mandarin Chinese in the soundtrack of "A Tale of Ylang Ylang" and "Eternal" broadcasted on Channel U and meWATCH to reach more viewers. Media Prima (Ch 9 Media Sdn. Bhd.), a free TV in Malaysia, purchased the licenses of "World of Himmaman" as the second drama after "Switch". For Cambodia, BEC World continued its long-time relationship with PNN TV, Cambodia's leading terrestrial television channel, which continuously broadcasted primetime Thai dramas. For Vietnam, Viettel purchased the license of "A Tale of Ylang Ylang" while True ID Vietnam purchased licenses of popular dramas to be re-run; for example, "Thong Ek: The Herbal Master", "To Me, it's Simply You", "Dare to Love", "Game of Outlaws", and "The Miracle of Teddy Bear".

The global content licensing business is not only the distribution of content to overseas markets, but also an opportunity to expand other businesses to the global market such as event organizing, activities of celebrities and actors, advertising, and sales of 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 group, which are no longer broadcasted on television or unable to watch on other platforms, such as, short films over 30 stories.
- 4) Content Provider, that is ready to present the content produced by the Company. Even though, it has been broadcast on Channel 3 or has never been broadcast on which Channel came first can be viewed at 3PLUS.

Global Content Licensing

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

Supporting Business

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

- 1) The Company's own production BEC Group may produce its own programmes which are presented in good details for special occasion without expecting revenue.
- 2) Outsourcing independent producers BEC Group usually outsources independent producers to produce drama series where the copyright belongs to BEC Group. BEC Group shall act as a middleman in coordinating with independent producers. Channel 3 involves in choosing the programmes to be broadcasted and provides support on equipment and personnel e.g. lending 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, Iqiyi and WeTV, and another big platform in future as Amazon Prime.

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

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

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 2022, BEC Group comprised of BEC World Public Company Limited as the parent Company and 9 subsidiaries and 1 joint venture, most of the shareholding in subsidiaries held by the parent Company.

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

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

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

2) Chart of Shareholding Structure of BEC Group

As of 31 December 2022, there were two main business in BEC Word Group, as follow:

Content Businesses

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

Television Platform

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

Online Platform

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

Global copyright licensing

99.99% Rungsirojvanit Co., Ltd. (5)

Supporting business

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

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

99.99% Bangkok Television Co., Ltd. (5)

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

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

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

BEC Studio's Businesses

BEC Studio

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

Remark: - Percent number showing shareholding percentage
- A number in brackets () shows the registered capital (unit:BHT million)
* As as March 18, 2022 BEC Asset Co., Ltd. has changed name to BEC Studio Co.,Ltd.

Details of business operation of each company are as follows:

Company Name	Details of Products and Services	Shareholding Ratio
Head company		
1. BEC World PLC.	Sourcing, producing TV programmes and sell air time for advertising, and investing in new businesses related to media, advertising, and other new businesses	
Subsidiaries (held directly by the Company)		
2. Bangkok Entertainment Co., Ltd.	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 Asset Co., Ltd.	Owning and leasing assets	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%
Joint Venture (held directly by the Company)		
11. Joint Venture of "Buaphan Fan Yap" movie	Movies Production	50.00%



3) Details related to the subsidiary companies.

BEC World Public Company Limited.

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

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

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

as at 31 December 2022

Subsidiaries

1. Name:	THE BANGKOK ENTERTAINMENT CO., LTD.
Business:	Hereinafter referred to in this form 56-1 as "BANGKOK". 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, 2 nd and 9 th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel:	0-2262-3333, 0-2204-3333
Fax:	0-2204-3637
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, 9 th 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 ASSET CO., LTD

Business: Own and leasing assets

Registered Capital: Baht 30 million
(Issued and fully paid-up share capital of 3,000,000 common shares)

Office: 3199 Maleenont Tower, 7th Floor, Rama IV Road, Klongton Sub-district,
Klongtoey District, Bangkok 10110

Tel: 0-2262-3691

Fax: 0-2204-1384

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, 3rd and 29th Floor, Rama IV Road, Klongton
Sub-district, Klongtoey District, Bangkok 10110

Tel: 0-2204-3333, 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, 4 th and 10 th 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

JOINT VENTURE

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

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 Sharholders of BEC World PLC.

The shareholding structure of the Company as of 29 March 2022 which is the last book closing date of the Company before the end of 2022, the free float constitutes 38.35% of the issued and paid up shares.

(1) Lists of Major Shareholders

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

Name of the shareholders	No. of shares held (Shares)	Percentage
1. MALEENONT GROUP *	804,065,100	40.20%
2. THAVEECHAT JURANGKOOL	257,314,300	12.87%
3. MISS CHANTANA JIRATTITEPAT	161,647,900	8.08%
4. MRS. HATAIRATN JURANGKOOL	155,389,800	7.77%
5. THAI NVDR COMPANY LIMITED	130,014,351	6.50%
6. BNP PARIBAS SINGAPORE BRANCH	58,342,900	2.92%
7. MR. MONGKOL PRAKITCHAIWATTANA	51,987,900	2.60%
8. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	34,316,169	1.72%
9. SOCIAL SECURITY OFFICE	24,168,600	1.21%
10. MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	20,000,000	1.00%

• Details of shareholding of the Maleenont Group

Details of shareholding of the Maleenont Group					
As of 29 April 2022 which was the last closing date of the company share registry before the 2022 fiscal year end			Change in shareholding after 29 April 2022		
Name of the Shareholders	No. of Shares held (shares)	%	Number of Shares Changed Increase +/- Decrease - (shares)	No. of Shares held after the Change (shares)	%
1. Ms. Ratana Maleenont	202,339,020	10.12%	-	202,339,020	10.12%
2. Ms. Nipa Maleenont	149,780,000	7.49%	-	149,780,000	7.49%
3. Ms. Amphorn Maleenont	149,780,200	7.49%	-	149,780,200	7.49%
4. Mr. Saran Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
5. Mr. Jaturont Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
6. Mr. Tospol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
7. Ms. Pinkamol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
8. Mr. Noppatee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
9. Ms. Navaree Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
10. Ms. Navasinee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
11. Ms. Tracy Ann Maleenont	16,460,500	0.82%	-	16,460,500	0.82%
12. Ms. 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 Maleenont	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%

There is only one type of the Company shares, namely, ordinary shares, each of which has equal voting rights of one share per one vote. The is no cross-shareholding and pyramid shareholding in the Company's shareholding structure. Currently, Maleenont Group holds 40.20% of shares, 17.61% of which are owned by executive directors, and the rest are held by minority shareholders in the stock market.

The Board of Directors holds 25.91% of total shares, however, if includes shares held by persons who fall within definition of the term "close relatives" the number will be approximately 28.45%, and if includes shares held by all members of Maleenont family, the number will be approximately 40.20%.

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

• **Change in shareholding of BEC World Plc. of directors and executive officers during 2022**

(Unit:Shares)

Name - Surname	Position	Number of shares changed during 2022		
		31 December 2022	1 January 2022	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	220,000	220,000	-
	(Top Level Mangement)			
12. Dr. Tatchapol Poshyanonda	Independent Director	-	-	-
13. Ms. Tracy Ann Maleenon	Non-Executive Director	16,460,500	16,460,500	-
14. Mr. Apicha Honghirunruang	President of BEC Stodio Business	-	-	-
15. Mr. Somrak Narongwichai	EVP - Production	-	-	-
16. Mr. Subandit Suwannop	EVP - Programming	-	-	-
17. Ms. Chananya Jaisin	EVP - Marketing	-	-	-
18. Mr. Chakrit Direkwattanachai	EVP - Corporate Affairs	-	-	-
19. Mr. Piriyadi Choophungart	EVP - Finance & Accounting	-	-	-
20. Dr. Akaraphol Weerawong	EVP - People and	-	-	-
21. Mr. Nopphadol Khemayotin	EVP - Investment	-	-	-
22. Ms.Sarinthip Jarunsathianchai	EVP - Internal Audit and Risk Resources Management	-	-	-

Remark: - Shareholding of directors and executive officers has included the number of shares of the spouse and child under legal age of such directors or executive officers
- No report of shareholding of other directors and executive officers, other than the abovementioned report

1.4 Registered Capital and Paid-up Share Capital

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

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

Obligation to issue shares in the future

- None -

1.5 Issuance of Other Securities

BEC World and its subsidiaries has issued the following debt instruments:

Debenture

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

As of 31 December 2022, the details of the unredeemed debentures worth 2 billion baht were as follows:

1.5.1 Set 1 debentures

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

1.5.2 Set 2 Debentures

No.	1/2022 Set 2
Date of Issuance	11 May 2022
Type	Named, senior, and unsecured debentures without representative of debenture holders
Offered to	Institutional investors and major investors
Number of debentures offered	754,700 units (1,000 baht/unit)
Unredeemed debentures	754.70 million baht
Tenor	5 years
Interest rate	5.10% per year
Interest payment	Every 6 months, on 11 May and 11 November of each year throughout the term of the debenture
Maturity Date	11 May 2027

1.6 Dividend payment Policy

Resolution of the Board of Directors' Meeting No. 2/2023 held on 24 February 2023 proposed that the Annual General Meeting 2023 consider the dividend payment for 2022 performance at the rate of 0.16 baht per share (sixteen satang per share) worth 320 million baht (three hundred and twenty million baht) in total.

The payment shall be made from retained earnings that the Company pays corporate income tax at the rate of 20 percent, and the list of shareholders with the rights to receive dividend for 2022 performance (record date) shall be made on 10 May 2023 and the payment shall be made on 25 May 2023.

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

Note: * The Board of Director's Meeting No.2/2023 held on February 24, 2023, agreed to propose the 2023 Annual General Meeting of Shareholders to consider and approve on the dividend payment for the year 2022 of Baht 0.16 per share (Dividend payment base on the new policy) and the final dividend payment of Baht 0.16 per share is to be proposed to the 2023 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."



2 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 and set up procedures to properly manage risks that may affect the accomplishment of the Company's objectives to ensure the intended targets and the stakeholders' expectations are met. All levels of employees shall take part in managing the risks occurred.

The Company categorizes risks into 5 main types as follow:

1. Strategic Risk

Strategic Risk is a risk occurred from improper or inconsistent implementation of the strategic and work plans or improper determination of business strategies that are inconsistent with internal and external factors, which may impact the strategic goals, competitiveness, revenue, and survival of the Company's business.

2. Accounting and Financial Risk

Financial Risk is a risk occurred from corporate financial management which affects the financial performance of the Company (namely expenses, costs, and budgets) as well as tax and accounting related risks.

3. Operational Risk

Operational Risk is a risk occurred from damages resulting from operational errors concerning work process, personnel, work system, operational safety of the employer and/or external parties, including corruption-related risks.

4. Information and Information Technology Risk

Information and Information Technology Risk basically concerns data security and information technology system of the Company. It is a risk occurred from malfunction or disruption of the information system, lack of data access authorization, data leakage, external threats or scamming. This type of risk includes both online information and documentation.



5. Compliance Risk

Compliance Risk is a risk relating to not being able to comply with relevant rules, regulations, and standards, including policies and procedures of the Company, and risk of disputes and legal proceedings.

The Company is determined to carry out Enterprise Risk Management (ERM) in accordance with international standard by adopting the principles and procedures with the Company's risk management framework and ensuring every department within the organization identifies and assesses potential risks. The Company has planned to conduct risk assessment at least once a year and present risk management and assessment results to relevant executives and committees for appropriate decision making and instruction. The Company has also specified Key Risk Indicators (KRI) and prepared Risk Management Report to be submitted to relevant executives and committees on quarterly basis to consistently track and monitor significant risks of the Company.

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 arising from determination of business strategies that are inappropriate or inconsistent with corporate goals, including risk which occurred from improper implementation of or failure to comply with the specified business strategies. This type of risk may impact the overall business direction and goals of the Company. Hence, all relevant parties were assigned to take part in the planning of corporate business strategies to ensure they are appropriate and practical, including determining performance indicators at individual and organizational levels in line with the Company's business strategies, and evaluating and analyzing the success and failure of such implementation on regular basis.
- Risk arising from drama scripts or contents that do not match the preference of the target audience or new generation which may impact the ratings and revenue generated from advertisement. The Company handled this risk by selecting the scripts that match the preferences of modern-day audience, including buying new plots that haven't been used to create a novel or content before,

and reproducing old novels or drama scripts that used to be top hits by rewriting the scripts to make it more interesting, full of suspense, and appropriate for modern context. Professional scriptwriters were hired for each producer and the Company has planned to set up a scriptwriter team for creating interesting plots for production. The position of Script Doctor was also added for proofreading and revising of scripts.

- Risk from the lack of innovation or new technology for operating business and risk from personnel upskilling in terms of innovation development or utilization of new technology in the production or business operation for improved efficiency or competitiveness. The Company has adopted Virtual Production and Digital Asset in content production and has developed Enterprise Architecture which combines IT Transformation and IT Security Implementation. Staff trainings and work positions have been added to support the project which lasts from 2022 to 2023. In addition, the Company has planned to recruit more professionals with specialization in innovation and technology development by forming a network of alliances

with leading academic institutions and continuously promote professional skill and knowledge development among its employees.

- Risk from being dependent on people-based actors/actresses, hosts, producers, and news anchors because it may affect the ratings and popularity of the program, whether it be TV show, news or drama, if this group of staff were to resign from the station and it would take time to replace them. The Company handled the risk concerning people-based actors/actresses, hosts, and producers as well as finding new replacements as follow:
 - New replacement The Company signed contract with new actors and actresses and produced more drama series to make new generation of celebrities become more recognizable among viewers and continuously develop their talents. New producers were invited to demonstrate their talents. The Company has also set up professional development plan for news anchors and show hosts that are new faces to create a replacement team for the future, such as online news program.
 - People-based actors/actresses, hosts, and producers The Company supported presentation of complete news information as well as reliable and flawless coordination of news reporting as required by the main host of the program. Furthermore, original songs were produced for actors/actresses with singing talent to increase their ratings. Business strategies were adjusted to suit current market competition by allowing non-contract renewing actors/actresses to work with the Company.
- Risk from having personnel to replace high-ranking positions which may impact the overall business operations of the Company. Hence, the Company conducted Succession Planning by specifying and preparing those who will be replacing these important positions, and assigning substitutes to temporary perform the duties of each high-ranking position during vacancy.

Accounting and Financial Risk

- Risk caused by overbudget spending, such as expenses relating to drama production. The Company handled this risk by setting up a department to be responsible for ensuring the appropriateness and control of budget spending, preparing production plan with overview of the overall production process, managing production plan and budget spending using software, developing a system to simplify reimbursement procedure and at the same

time enable inspection of budget spending, and constantly monitoring and reporting budget spending.

- Risk arising from concentration of income generated from advertising sales on television which is the original business of the Company. This is inconsistent with current viewer trend which mainly consists of younger generations who prefer to watch drama series or content via various channels. The Company therefore expand its business by offering wider options for viewers, such as 3Plus digital platform and reselling of drama copyrights to other platforms, in order to reach a more diverse group of viewers locally and internationally. This includes Netflix and reselling of drama copyrights to global platforms in Asia or Africa to seek other income sources and enlarge viewer base.
- Risk caused by inefficient investment or generating lower-than-expected Return on Investment. The Company implemented a measure to consistently monitor Return on Investment (ROI) to assist in analyzing and monitoring investment plan and create lesson learned for future investments. This could also help to optimize investment plan efficiency and reduce potential risks comprehensively. Moreover, the Company has planned to determine minimum ROI and seek other investment opportunities to ensure it reaches the intended ROI target.

Operational Risk

- Risk arising from events that may disrupt broadcasting or cause the inability to broadcast during program schedule due to technical issue or emergency crisis or requirement to change program schedule. The Company handled this risk by providing transmission backup system through connecting fiber optic system with backup network device which is separated from the main transmission system. In addition, staff were assigned to carry out inspection of the fiber optic system, microwave link, and satellite link on daily basis. The Company has also set up a team to specifically carry out inspection and maintenance of related equipment and devices. Transmission Backup Room is available in case of emergency when the main transmission system is disrupted or fails to function. Moreover, Business Continuity Plan (BCP) has been established in the case of crisis. Program contents and advertisements were checked to ensure accuracy and compliance with the work plan and daily program schedule. The Company has also planned to construct additional transmission backup room and emergency broadcast studio in the future.

- Risk occurred from simulcast of contents that were distributed to other platforms beyond the specified time schedule, which may impact future buying decision of copyrights or affect the reputation and income generated from global copyrights distribution. The Company handled this risk by developing a yearly plan for copyrights distribution and consider the appropriateness of program schedule for the drama series that will be distributed for simulcast platform. In addition, the Company implemented a control measure requiring drama scripts to be completed by at least 80% and set up a clear date for closing of production set prior to copyrights distribution to business partners. Meetings were held to determine future work plan with the producers, including setting up deadline schedule for submission of production tape for consideration, regularly reporting work progress, and solving delay issues together by the Company and the producer.

Information and Information Technology Risk

- Risk arising from cyber and data security which may impact the work system and important operations of the Company, namely network system, finance and accounting system, human resource system, database system for drama contents or other programs, customer and membership data collection system, 3Plus data collection system, for instance, contains essential and personal information possessed by the Company. In the event of use of data and data privacy risk, it can affect the business strategy, operation, and reputation of the Company, it can affect the business strategy, operation, and reputation of the Company. To handle this risk, risk management plan was established and investment in the development of work system to support new technology was made. Moreover, cyber threats preventive measures were implemented, such as conducting cyber security assessment on regular basis in line with NIST Cybersecurity Framework, which is a globally accepted standard. The assessment results were analyzed to plan and apply the result to improve related systems to protect the system, detect any unusual event and respond quickly and efficiently. Policies and operational guidance concerning cyber security were improved and measures for use of personal data were implemented in line with relevant laws to ensure the Company's compliance with those laws, namely Personal Data Protection Act B.E. 2562, Computer Crime Act, and Cyber Security Act. Password authentication controlled by VPN was set up for information access, which would require both username and password to access the data collection system. Most importantly, only the Company's

equipment can be used to access such information. In addition, Endpoint Protection was used for detecting malicious cyber-attacks whereas measures concerning data access authorization, virus protection, and e-mail safety were also determined. The Company also focused on building cybersecurity culture by training its employees to be fully aware of the risk from cyber threats and the importance of strict compliance with the set up Cyber Security Policy. The Company has educated its employees through various channels, such as raising security awareness through E-Learning, including upgrading its computer network to ensure system readiness and avoid any network and server failure or disruption due to cyber-attack. Maximum security control measures were implemented, namely setting up of firewall system and reserved network system to ensure business continuity during emergency situation.

Compliance Risk

- Risk resulting from having management structure incapable of handling emerging risks as well as environmental, social and governance risks (ESG Risks). Hence, the Company has required every department to conduct risk assessment at least once a year to ensure they are able to manage existing risks and minimize emerging risks in a timely manner through analyzing causes and risk management methods. In addition, consultants from a reliable institution were invited to provide training and educating high-ranking executives concerning organizational risk management which also included emerging risks and ESG risks to ensure compliance with the requirement of the SET which encourages listed companies to take into account sustainable business operations by incorporating environmental, social, and governance aspects (or ESG) as part of business operation.

Other Risks

- Risk occurred from damaged reputation due to discrediting news. The Company managed this risk by providing proper practice guidelines for the management and employees to follow in hope to prevent any inappropriate behavior in front of the public and online, including how to build good relationship with public media to create good image for the Company. A representative has been assigned for giving information to the press and coordinate with relevant parties to ensure business continuity during emergency situation. The Company also plans to appoint another working team for communicating during crisis in the future.

Sustainability Development Risk

In accordance with the Sustainable Development Policy which is effective from 18 December 2021, the Company is fully aware that business growth must be achieved through good corporate governance and the ability to respond to the expectations of every stakeholder which would require effective management in terms of economic, social, and environmental dimensions. This is to ensure sustainable business growth and prevention of any potential risks and impacts that may affect the overall society while enhancing the opportunity to develop competitiveness in the long run. Furthermore, business partners and allies were also encouraged to adopt such policy in operations that are relevant to the Company.

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



Article 3 of SDG: Good Health and Wellbeing

Article 4 of SDG: Quality Education

Article 5 of SDG: Gender Equality

Article 8 of SDG: Decent Work and Economic Growth

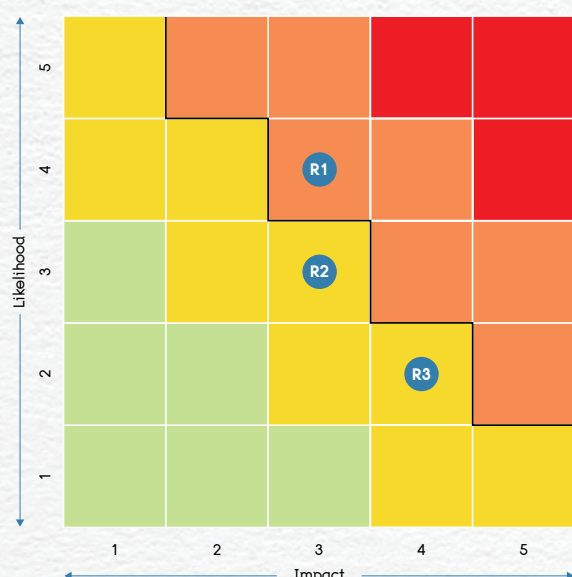
Article 12 of SDG: Responsible Consumption and Production

Article 13 of SDG: Climate Action

Article 16 of SDG: Peace, Justice and Strong Institutions

In respect to sustainability reporting, the Company has set up the procedure for planning, conducting operations, and sustainable development. For instance, Sustainability Development Committee jointly considered the business value chain and relevant stakeholders in the value chain, including defining and prioritizing of material sustainability issues, continuously monitoring sustainability management in the dimensions of the environment, society and good corporate governance (ESG), and assigning sustainable development working group which represents the divisions involved in ESG operations to provide key information, monitor, and report to the Sustainability Development Committee.

In 2022, the Risk Management Committee (Management Level) identified sustainability risks faced by the Company and which were approved by the Board of Directors on 16 December 2022 as follow:



ESG Risk

- R1 Risk deriving from determination of clear sustainability development goals in line with business operation.
- R2 Risk deriving from promoting and supporting employees to instill "organizational culture" that focuses on sustainability.
- R3 Risk deriving from complaints concerning non-compliance with ESG requirements.

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 due to several significant factors, such as cash inflow from operation, capital reserve for business expansion, etc.

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

Emerging Risks that May Impact the Company's Business in Near Future

BEC Group is well aware of the emerging risks that may impact its business operations in the near future and has therefore conducted risk management to handle such changes to minimize the chance and/or impact that may prevent the success in achieving the intended business goals.

- **Digital Disruption and New Technology** – The constant and rapid changes in new technology trend coupled with digital disruption have inevitably impacted the content and media industry in Thailand not to mention the increasing trend of non-traditional competitors and industry landscape change on various digital platforms. This resulted in changes of consumer behavior, advertising capital, and dispersion of investment through diverse channels. The Company therefore managed this risk by adding more service options to enhance its competitiveness, such as 3Plus platform and distribution of drama copyrights to other platforms like Netflix to access a more diverse target group locally and internationally. In addition, viewers can apply for 3Plus Premium membership to access exclusive contents without ads. The Company also generates income from Diversity Portfolio from online games, movies, products, and copyrights as additional source of income.

However, the Company places emphasis on business operation with good governance system on a continuing basis to ensure sustainable development, including transparently disclosing information to the public in accordance with good corporate governance principles, and allowing securities holders to access the Company's important information via www.becworld.com for use as reference in making decisions relating to investment of the Company's securities.

2.2.3 Foreign Investment Risk

– None –



- **Human Capital and Talent Management** – This risk is managed starting from the recruitment process to seek for talent personnel to retention and motivation to encourage employees to demonstrate their talent to full capacity. The Company has planned to recruit more professionals specialized in innovation and technology through establishing a network of alliance with leading academic institutions and providing professional development trainings to upskill its employees regularly with the aim to enhance its level of competitiveness.
- **Cyber and Data Security** – This concerns the threats relating to cyber and data security as well as escalating number of cybercrimes, all of which can impact the significant work system and operations of the Company, namely network system, finance and accounting system, human resource system, drama content or program database, and customer and membership data collection

system. 3Plus data collection system, for instance, contains essential and personal information possessed by the Company. In the event of use of data and data privacy risk, it can affect the business operation and reputation of the Company. Hence, risk management plan was established and investment in the development of work system to support new technology was made. Moreover, cyber threats preventive measures were implemented, such as conducting cyber security assessment on regular basis in line with NIST Cybersecurity Framework, which is a globally accepted standard. The assessment results were analyzed to plan and apply the result to improve related systems to protect the system, detect any unusual event and respond quickly and efficiently. Policies and operational guidance concerning cyber security were improved and use of personal data compliance with relevant laws was implemented to ensure the Company properly complies with those laws, namely Personal Data Protection Act, Computer Crime Act, and Cyber Security Act. The Company also focused on building cybersecurity culture by training its employees to be fully aware of the risk from cyber threats and the importance of strict compliance with the set up Cyber Security Policy. The Company has also upgraded its computer network to ensure system continuity and prevent any network or server disruption due to cyber-attack. Maximum security control measures were implemented, namely setting up of firewall system, data access management, and reserved network system to ensure business continuity during emergency situation.

- **Climate Change and Environment Sustainability Risk**
This risk may impact the business operations and work system of the Company. To manage environmental risk, the Company actively minimizes any environmental impact resulting from its business operations to lessen the effect of climate change, including educating viewers through contents and entertainment programs to raise awareness and motivate viewers to recognize the importance of sustainable environmental care. In addition, Sustainability Development Policy has been established as guidance of practice within the organization not to mention integrating environmental-care awareness as part of corporate culture and encouraging the employees to take part in environmental protection campaigns. This

includes educating employees on proper management of plastic and recyclable wastes, energy management, and reduction of greenhouse gases in daily life and daily business operations of the Company through Care the Bear project.

- **Customer Expectation and Behavior Change** - The Company realized the rapidly changing viewer and customer expectations due to technological advancement and saw the opportunity to enhance its competitiveness while adapting toward such changes by producing quality drama and news programs in line with viewer demands and adding more platform options for viewing contents.
- **Culture Risk** - The Company has considered risk relating to attitude, belief, knowledge, understanding, and behavior of its employees and working groups within the organization and has therefore prioritized the building of good corporate culture as it will act as protective shield for the Company. This risk is handled by promoting good corporate governance and supporting all business operations to achieve the intended goals despite the rapidly changing environment. Communication plan has been established to educate employees throughout the organization about proper risk management and instilling employees at all levels to be aware of their roles and responsibilities and take ownership of such risk.
- **Brand Risk** - This risk does not only impact the Company's reputation but also viewer and customer supports. This is due to the fact that reputation of an organization nowadays tend to be overly fragile and vulnerable in aspects of business strategy, overall operation, and the behavior or opinion of the management or employees, all of which are presented through various communication channels both publicly and privately. For this reason, brand risk management at organizational and personal levels can be quite challenging not to mention the social trend and opinions that can easily arise. The Company is well aware of this particular risk and has communicated and educated its executives and employees of such risk and provided a proper guidance of practice to be followed by the executives and employees to ensure they maintain appropriate conduct both online and offline.



3 Driving Business for Sustainability

3.1 Sustainability Management Policies and Goals

In 2022, BEC Group strived to drive its business towards sustainable growth by setting up corporate vision which is "To be Thailand's leading content and entertainment platform" before transitioning to becoming "Total Entertainment Company" in 2023. The Company understood that to successfully achieve intended business goals strategies for promoting business growth must be integrated in combination with having in place good corporate governance management, corporate social and environmental responsibilities from upstream to downstream of every business unit within the Company and responding to the expectations of all stakeholders. In addition, the directors, executives, and employees must be encouraged to comply with the specified Sustainable Development Policy. Business partners and allies should also be encouraged to adopt such policy in operations that are relevant to the Company. For more information about the Company's Sustainable Development Policy, please visit www.becworld.com.

Sustainable Management Goal of BEC Group



Goals of Sustainability in the Environmental Dimension

- Present environmental news and information to raise awareness and encourage audience and overall Thai society of the importance of environmental protection in hope to promote participation and changes that will help to minimize impact on the environment and natural resources. The presentation of informative program concerning environmental issues should not be less than 5 percent of all news presentation.
- Present content about the environment and natural resources in drama and series programs broadcasted on Channel 33 HD and 3Plus in 2022 with the aim to raise awareness among audience on the importance of the environmental, including fostering a sense of environmental responsibility, and taking part in the protection of the environment and natural resources.
- Comply with the Company's Sustainable Development Policy in the topic of "Environmental Risk Management".
- Publicize environmental care campaigns, especially, waste and recycled waste management and greenhouse gas emission reduction which are carried out as part of Care the Bear project via BECW Care & Connect LINE Group every Friday to foster environmental care responsibility among employees.
- Initiate environmental campaigns or activities under "Channel 3 Asa-Tham-Dee" project throughout the year 2022, including inviting employees to participate in environmental care activities to foster environmental responsibility and engage their participation in environmental management not to mention working together with public sector and other organizations on various environmental management projects or activities.

In 2022, BEC Group continues to manage four areas of environmental management including (1) Waste Management (2) Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes (3) Electricity Management and (4) Water Supply Management by complying with the 5Rs concept consisting of Reduce, Refuse, Reuse, Recycle, and Repair.



Goals of Sustainability in the Social Dimension

- Continuously "produce and select the best quality content for society" by presenting news, variety programs, and dramas that reflect good moral for the Thai community in various aspects.
- Be a good role model by encouraging the directors, executives, employees, news anchors, and actors/actresses to be act as a role model for the Thai society.
- Share knowledge and experience gained over the past 52 years as public media with Thai society through providing opportunity for students to visit the station and observe "news reporting work", including organizing trainings and workshops, and encouraging executives to share their professional knowledge with academic institutions or at seminars held by stakeholders and public sector as keynote speakers.
- Present contents related with arts, culture, Thainess, and tourist destinations among global viewers through drama programs as a way to tangibly create and drive Soft Power in terms of FILM on global scale as per governmental policy.
- Initiate and actively take part in projects or activities that are useful to overall society.
- Provide assistance to the people or act as media to coordinate for help in timely manner during crisis and natural disasters or relief social issues.



Goals of Good Corporate Governance

Goals of Sustainability in the Social Dimension (Cont.)

- Upskill personnel through professional development training and education, including offering opportunity for career advancement, ensuring good quality of life and safety of employees, accepting their opinions, encouraging employees at all levels to comply with good corporate governance, upholding the Code of Ethics for the Radio and Television News Profession, and fostering social and environmental responsibility as top priority.
- Take care of both existing customers and new customers and respond to their expectations and satisfaction by providing quality service and setting up short-term and long-term strategic plans, clearly determining business direction as well as main target group and new target group, including expanding business apart from current television business and widening access to Channel 3 contents on various platforms so that customers can reach useful information that can help them to plan and make purchase decision of advertising time slot more effectively.
- Drive business towards strength and stability and create new business with potential growth sustainability to efficiently respond to the expectation of viewers and stakeholders while upholding good corporate governance in every business operation. The Board of Directors set up Good Corporate Governance Policy and Business Code of Conduct as guidelines to be followed by the directors, executives, and employees of the Company. In addition, the Board of Directors also revise all corporate policies and ethics on annual basis to ensure they are update with current changes and in line with the "Principles of Good Corporate Governance for Listed Companies 2017" issued by The Securities and Exchange Commission (SEC). The Company's Good Corporate Governance Policy has recently been revised at the Board of Directors' Meeting No. 13/2022 on 11 November 2022.
- Revise, improve, and announce the Code of Ethics for the Radio and Television News Profession to ensure it is up-to-date and suitable with current situation to provide the news reporting guideline and practice for the Company and affiliated companies involving in presentation of news on radio, television, and online media. This Ethics provides guideline of practice for news reporter, news contents, news production, news presentation, technology for news production, and relevant rules and regulations concerning news production. In 2022, the Company revised and implemented the Code of Ethics for the Radio and Television News Profession on 15 August 2022.
- Become a certified member of the Thai Private Sector Collective Action against Corruption (CAC) for prevention of corruption by setting up policies in line with good corporate governance principle and anti-corruption. The Company became an official member of the CAC on 30 June 2022.

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



Article 3 of SDG:
Good Health and Well-being



Article 4 of SDG:
Quality Education



Article 5 of SDG:
Gender Equality



Article 8 of SDG:
Decent Work and Economic Growth



Article 12 of SDG:
Responsible Consumption and Production



Article 13 of SDG:
Climate Action



Article 16 of SDG:
Peace, Justice and Strong Institutions

3.2 Stakeholder Management in the Value Chain

3.2.1 Value Chain Management

BEC Group is well aware that value chain management is the key to drive business towards achieving corporate vision of "To be Thailand's leading content and entertainment platform". Hence, the Company places great importance on 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 planning, content production, broadcasting, marketing and sales, and programs/activities after broadcasting as follows:

BEC Value Chain 2022



3.2.2 Analysis of Stakeholders in the Business Value Chain

BEC Group is an outstanding leader in the entertainment business with various contents, popular actors and news anchors, and strong alliances. The Company is ready to move towards becoming an "Total Entertainment Company" in 2023 with plans to expand new businesses, namely BEC Studio, music business, film business, artist management, and to extend its existing business "3Plus" application. With such plans to strengthen its business foundation and expand new businesses, the Company needs to consider stakeholders in the business value chain from upstream to downstream to cover all business units, achieve the Company's business strategies, and properly respond to the expectations and interests of all groups of the Company's stakeholders.

The Company has designed engagement and communication with all groups of stakeholders, both individuals and organizations, who are involved or support the Company's operations including those receiving benefits or being affected by the Company's operations to ensure that stakeholders are treated fairly and equally and to appropriately and effectively meet their expectations.

Action Framework for Stakeholder

1. Stakeholder Identification

Identify stakeholders throughout the business value chain and prioritize internal and external stakeholders by considering their relevance to the business operations, impacts of stakeholder sustainability on the Company, and impacts from the Company's operations on stakeholders.

2. Listening to stakeholders' expectations

The Company considers the needs and expectations of each group of stakeholders, both inside and outside the organization, that affect the Company's operations through meetings, opinion and satisfaction surveys, group discussions, activities, and stakeholders' complaints received through responsible work units and complaint channels in order to learn about stakeholders' expectations, positive and negative impacts from business operations, and issues related to the organization's operations.

3. Response

Whenever learning the stakeholders' expectations, the Company will determine a guideline to respond to the expectation of each group of stakeholders properly, communicate to stakeholders continuously, and create participant in accordance with their expectations. The Board of Directors and executives have encouraged departments that are responsible to each group of stakeholders to disclose reliable, sufficient, and timely information through the organization's communication channels to provide easy access to information for stakeholders, creating cooperation and shared value between the Company and stakeholders, reducing operational risks, and increasing business opportunities and added value for the business.

BEC Group divides stakeholders into two main groups including:

1. **Internal stakeholders** consisting of shareholders and investor, executives and employees, drama/program/film producers, production teams and script writers, and actors/actresses
2. **External stakeholders** consisting of customers, suppliers and business partners who purchase copyrighted contents, creditors, entrepreneurs of the same business nature, media, public sector/civil society/charitable organizations/regulators, radio/television consumers (viewers), fan club, online members, and community and society.



Shareholders and Investors

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> • Annual General Meeting • Annual report (Form 56-1 One Report) on the website • Quarterly performance reports (financial statement) • Quarterly Investment Analyst Meetings • Investor Relations (IR): local roadshows, both virtual conference calls and physical events, and virtual conference calls with foreign investors • On-site or online conference • Company visit / site visit / non-deal roadshow • MD&A • Public information through various channels • Communicating information through various channels such as www.becworld.com, email, letter, and telephone • Receiving complaints through complaint channels 	<ul style="list-style-type: none"> • Good operating results, good return on investment, and continuous and strong business growth • Good corporate governance • Business strength and stability • Competitiveness • Transparent, accurate, complete, adequate, verifiable, and timely information disclosure • Fair and equal treatment • Accurate, transparent, and verifiable financial report • Have plans for business operations, management, and business growth directions to create profits for shareholders/investors • Manage sustainability (ESG-Environmental, Social, and Governance) • Supporting prevention and resistance against all forms of corruption • Listen to suggestions and complaints 	<ul style="list-style-type: none"> • Operating business transparently in accordance with the principles of good corporate governance and the code of conduct • Complying with the laws, rules, and regulations of the Stock Exchange of Thailand, the Thai Securities and Exchange Commission, relevant regulators, shareholders' meeting resolutions, and board of directors' meeting resolutions • Giving equalities and maintaining the benefits of shareholders and investors and provide opportunities for voting and feedback • Creating business plan and reviewing business strategies to achieve goals and sustainable performance • Increasing income-generating opportunities, expanded growth in the market continuously, and created new businesses at the local and global level to build confidence for shareholders and investors • Communicating necessary information accurately and completely to the public through various channels, the main media, and online media • Preparing MD&A documents and investor presentation to explain operating results and directions of the organization's operations • Organizing an investment analyst meeting after announcement of quarterly financial statement • Paying dividend according the Company's policy and operations

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
		<ul style="list-style-type: none"> Integrating ESG management into its operations and business plan in both short and long term Certified as a member of the Thai Private Sector Collective Action against Corruption (CAC) regarding the principles of good business operation and anti-corruption. The Company became a full member of CAC on 30 June 2022. Having a good business conduct and risk management for various aspects including anti-corruption and conduct regular risk reviews Raising awareness and encourage executives and employees to comply with the anti-corruption policy Listening to opinions, suggestions, and complaints of shareholders and investors to improve business operations



Executives and Employees

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> Video conference Town Hall Meeting where the President meets employees News and announcements within the organization through intranet, email, Line group (BECW Care & Connect), and phone Function Champion: representatives from each department facilitate communication across departments and within their departments Conducting survey of employee satisfaction Conducting performance evaluation 	<ul style="list-style-type: none"> Fair compensation and proper welfare compared to companies in the same industry Good labor treatment Career path opportunity and life stability Enhance knowledge, capacity, and skills necessary for continuous work Acknowledging movement and direction of the Company's business operations Effectively communicating within the department and organization Work-life balance Quality of life and workplace safety 	<ul style="list-style-type: none"> Comply with the laws, regulations, and labor laws Determining appropriate compensation, welfare, and benefits such as provident fund, social security fund, healthcare and medical room, and annual check-up Recruiting and hiring employees in accordance with the human rights practice based on fairness Respecting rights of employees with fair and equal treatments Driving good corporate governance as a duty of all employees to review the policy and guidelines regularly such as anti-corruption policy, code of conduct, and risk management

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> Organizing ESG activities Receiving complaints through complaint channels 	<ul style="list-style-type: none"> Performing work and activities with good relationship Fair and equal treatment and respect for basic human rights Listening to employee opinions and complaints 	<ul style="list-style-type: none"> Organizing continuous development of knowledges, capabilities and abilities (Competency Development) appropriate with their interests and each field of work Improving compensation, bonus, and welfare appropriately according to the work performance Determining career path Communicating goals, strategies, directions, news, announcements to employees through the President and internal communication channels Having a good work environment that motivate creativity Implementing the hybrid work policy throughout 2022 to prevent the spread of Covid-19 Cultivating a sense of responsibility to society and environment to employees, and providing opportunities for employees to participate in ESG activities both inside and outside the organization through the "Channel 3 Volunteer for Doing Good Deeds" activities Conducting annual employee performance appraisal Conducting an employee engagement survey from 1 to 7 December 2022 with 96.91 percent of respondents Caring for employees who are going to retire by hosting training "Happy retirement - senility privilege", and organizing "Happy retirement with love and friendship" event Implementing preventive health measures and maintained Covid-19 prevention measures and guidelines as well as provided Covid-19 testing for employees and visitors every first day of the week in office at Maleenont Tower Listening to opinions, suggestions, and complaints from employees through supervisors and complaint channels



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

Type of participation/ communication

- Holding meeting between the Company's executives, relevant departments, drama/program/film producers, production teams and script writers, and actors/actresses
- New program/drama/film launch event
- Holding meeting between executives and public media, and investment analyst meetings to announce new programs and dramas with business directions and plans

Stakeholders' expectation, advice and interest

- Building popularity to program/drama and actors/actresses both within the country, at regional and at internationally level
- Fair and equal treatment to drama/program/film producers, and actors/actresses
- Expanding the market overseas to build reputations of dramas and actors/actresses at the international level
- Building new business unit to promote continuous growth

Operations

- Fair and equal treatment to drama/program/film producers, and actors/actresses
- Completely and strictly comply with the conditions and agreements
- Providing opportunities for drama/program/film producers, and actors/actresses to showcase their work through the Company's TV programs and other channels
- Supporting drama/program/film producers create good contents with valuable and beneficial to economy, society and environment, and drive force for the country's soft power
- The Company in collaboration with all departments to carry out various forms of promoting programs, dramas and films, both before and during broadcasting to ensure the same direction and build continuous popularity
- Expanding markets to regional and global level, seeking for new markets and platforms to provide opportunities to drama/program/film producers and actors/actresses to be well-known at international level
- Organizing online and on-site events to provide an opportunity for actors/actresses to publicize program, dramas and films, and to meet viewers and fan club such as "3Plus Line Up 2022: We Belong Together", "Open Vic Big 3 New Year", and "3Plus Star Match"
- Encouraging actors/actresses and artists to have proper manners and be a role model for the Thai society
- Encouraging actors/actresses and artists to participate in social and environmental projects/activities inside and outside the organization to cultivate a strong sense of social and environmental responsibility
- Listening to suggestions and complaints through the Office of Production and relevant departments to improve operations



including agencies, product owners who purchase advertising time slots, and sponsors

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> • Customer relations events • Organizing activities with customers • Regularly meet and attend meetings with customers • Communicating information through various channels such as websites, e-mail, social media, and telephone • Customer satisfaction survey • Receiving complaints through complaint channels 	<ul style="list-style-type: none"> • Gaining information about the business plan and operational directions of programs and dramas in advance in order to plan and make a decision on purchasing advertising time slots • Producing program and drama contents according to the demands of viewers • Business strength and stability • Communicating broadly, correctly, clearly and timely to decision-making and changes of the customers' products and services • Quality of customer service • Focusing on customers' benefits and does not take advantage of customers • Personal data protection • Receiving complaints and improving 	<ul style="list-style-type: none"> • Operating the business in accordance with the code of conduct • Adhering to the principles of taking care of customers' benefits with fair services • Producing and developing program and drama contents according to demand of viewers through various platforms in order to provide choices for making decision on purchasing advertising time slots that suit the customers' products and services • Determining the business direction to become "Total Entertainment Company" that does not rely solely on revenue from television business to build confidence for customers • Quickly, accurately, and efficiently responding to customer requirements • Preparing the Company's employees for taking care, giving knowledge, understanding and readiness to provide customer services, especially, in a changing situation • Expanding the market to new target audience ages between 15-24 years and 25-29 years, allowing customers to plan on purchasing advertising time slots and organizing other promotional activities • Organizing events to introduce and promote new programs and dramas, allowing customers to make decision on purchasing advertising time slots and preparing marketing plan in advance properly and efficiently • Customer survey prepared by Marketing Department was carried out at the end of events or activities to gather customer opinions or suggestions for improvement or future events • Seriously preventing data usage to avoid data misuse and requiring Sales Department to keep customer information confidential to prevent data leakage • Strictly and fairly complying with the conditions and agreements

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
		<ul style="list-style-type: none"> Encouraging employees to comply with the anti-corruption policy Listening to opinions, suggestions, and complaints of customers through responsible departments and complaint channels as well as manage customer complaints rapidly and efficiently



Suppliers and Business Partners

who purchase copyrighted contents including YouTube, Facebook, and OTT

Creditors including product distributors, financial institutions, and bond holders

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> Meeting and attending meetings with suppliers/ business partners Communicating information through various channels such as website, e-mail, social media, and phone Annual Report (Form 56-1 One Report) on the website Receiving complaints through complaint channels 	<ul style="list-style-type: none"> Conducting business fairly in accordance with the principles of good corporate governance and the code of conduct Strictly complying with related agreements and conditions Transparent and fair procurement Generating attractive returns Respecting intellectual property and copyrights Reliable information and personal data protection Producing contents of programs/dramas as demanded of audiences on various platforms Business strength and growth Supporting the prevention and resistance against all forms of corruption Paying debts correctly, completely, and in a timely manner Listening to opinions and suggestions 	<ul style="list-style-type: none"> Adhering to the principles of good corporate governance and code of conduct, and treating all suppliers/business partners fairly, transparently and verifiably as well as complying with the anti-corruption policy Operating business on the basis of fair benefits to both parties Complying with the procurement policy, contracts, conditions, or agreements for production and broadcasting equipment, supplies, and assets Disclosing the Company's information completely, correctly and transparently, having business plan, directions and business expansion to build confidence of suppliers/business partners and creditors in the Company's business operations Determining fair contracts and procurement and assigning the responsible work units to manage the business in accordance with conditions of contracts Managing a capital to be a proper structure to maintain financial credibility In selecting suppliers/business partners, Procurement Committee or purchasing officer shall consider suppliers/business partners without mutual interest and without interest with other bidders. Suppliers/business partners shall not be granted exclusive rights in procurement and must not be listed as the persons who abandon the Company's work

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
		<ul style="list-style-type: none"> • Treating all creditors fairly and equally without receiving or paying any benefits in bad faith with dishonesty • Fair competitions • Paying debts and complying with creditor's agreements or conditions in completely, correctly, 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 • Maintaining good relationships with suppliers/ business partners and creditors • Promoting environmentally friendly procurement • Certified as a member of the Thai Private Sector Collective Action against Corruption (CAC) to build confidence in business operations • Listening to opinions, suggestions, and complaints from suppliers/business partners and creditors



Entrepreneurs of the same business nature

including television media and online media, content creators, Television Pool of Thailand, Associations of Digital Television Broadcasting and mass media, and market research agencies

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> • Joining as a member of Television Entrepreneurs Network and mass media • Attending meetings/seminars, and consulting with entrepreneur of the same business nature • Communicating information through various channels such as website, e-mail, social media, telephone 	<ul style="list-style-type: none"> • Operating business and competing on the basis of good corporate governance, the code of conduct, and professional ethics 	<ul style="list-style-type: none"> • Operating business transparently and fairly without distortion of facts, complying with good corporate governance, the code of conduct, and professional ethics • Operating business under the good competition framework without destroying reputation of entrepreneurs of the same business nature • Collaborating with entrepreneurs of the same business nature to achieve a common goal useful to the society as a whole • Establishing and maintaining good relationship



Media

including internal and external media (key media, online media, radio, and local media)

Type of participation/ communication

- 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 audience
- Promoting programs, dramas, music, and films and invite the media to join activities with actors/actresses and singers
- Inviting the media to take part in the Company's activities and social activities
- The Company joined activities of the media.
- Giving interview/information from the top management regarding business operations and other important information directly to the media
- Visiting the media during festive seasons
- Communicating information through various channels such as website, e-mail, social media (Line), and telephone regularly
- Receiving complaints through complaint channels

Stakeholders' expectation, advice and interest

- Quantity of news contents sent to the media
- Accurate, rapid, and timely information
- Information from top management of responsible work units and in-depth interviews
- Giving equal and fair treatment at the same time
- Establishing good relationship between the media and the organization

Operations

- Sending data correctly, reliably, rapidly, timely and based on facts through various media to publicize to diverse target audiences
- Work closely with the media to clarify factual information
- Top management recognized the importance of providing factual information, therefore, provided the facts to the media directly such as President of TV Business Unit gave an interview to the marketing media regarding the Company's short-term and long-term marketing plans and business directions in local and overseas markets on 6 October 2022 to be publicized to target audience
- Providing opportunities to the media to interview actors/actresses and singers regarding their works in dramas, films, and music on-site and offsite and through online media
- Organizing events including drama and film launch events to provide opportunities to the media to meet drama/film producers and actors/actresses
- Boosting the popularity of actors/actresses and singers on all platforms through the media
- Publicizing through the media the information of drama producers who are lessees of TV channel's airtime
- Strengthening relationship with the media or factual sources by visiting them regularly throughout the year
- Listening to opinions and complaints of the media through the responsible work units and complaint channels



Public Sector, Civil Society, Charitable organizations, and Regulators

including the Stock Exchange of Thailand, the Securities and Exchange Commission, Office of the National Broadcasting and Telecommunications Commission (NBTC), and Network operators (Mux)

Type of participation/ communication

- Annual Report (Form 56-1 One Report) on website
- Publicizing news on the work of public sector, regulators, civil society, and charitable organizations
- Attending offsite meetings and online meetings through video conference
- Publicizing and participating in projects/activities of the public sector, regulators, civil society, and charitable organizations
- Communicating information through various channels such as reports, letters, memos, meetings, websites, e-mail, social media, and telephone
- Receiving complaints through various complaint channels including 02 204 3333 phone line, info@ch3thailand.com, and Facebook Ch3Thailand inbox.
- Preparing reports of complaint receipt and consideration and attending meeting to clarify the issues
- Being a member of the professional associations related to the radio and television affairs

Stakeholders' expectation, advice and interest

- Operating business on the basis of good corporate governance, the code of conduct, and professional ethics
- Complying with the rules, regulations, requirements, and laws
- Supporting work of the public sector, regulators, civil society, and charitable organizations
- Interviewing executives, and representatives of the public sector, regulators, civil society, and charitable organizations in key issues that are beneficial to the society
- Participating and promoting the country's economy, society, and environment
- Supporting the prevention and resistance against all forms of corruption
- Being a role model for the Thai society
- Being responsible for the society and environment

Operations

- Operating business on the basis of good corporate governance, the code of conduct, and professional ethics
- Complying with related rules, regulations, requirements, and laws
- Encouraging executives and employees to comply with the anti-corruption policy
- Meeting for accepting policy and direction of public sector and regulators, including joining to solve key issues which affect society
- Cooperating or participating in projects/activities of the public sector, civil society, charitable organizations, and regulators to disseminate information that is beneficial to society as a whole and publicizing its operation and activities through various channels of the organization
- Giving airtime to publicize projects or activities of the public sector and charitable organizations
- Participating as a member of committee or working group in projects and activities
- Encouraging actors/actresses to be presenters of projects and activities
- Producing news or scoop to present the operation of public sector for benefits of society as a whole
- Operating business by encouraging executives, employees, and actors/actresses to be a role model for the society and be responsible for the society and environment
- Preparing reports of receipt and consideration of complaints and attending meeting to clarify the issues to the regulators in case of having a complainant
- Being a member of the associations related to the radio and television affairs

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
		<ul style="list-style-type: none"> • Maintaining good relationship with the public sector, civil society, charitable organizations, and regulators • Listening to opinions, suggestions, and complaints through relevant work units and complaint channels



Radio/Television Consumers (Viewers), Fan club, and Online Members

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
<ul style="list-style-type: none"> • Communicating through various channels of the organization, both one-way and two-way communication • Viewers' participation in dramas/programs activities and events of the Company • Receiving complaints through complaint channels 	<ul style="list-style-type: none"> • Presenting valuable and quality program, drama, music, and film contents according to the demands of viewers • Presenting correct, righteous and up-to-date news content • Presenting a variety of contents and platforms which could respond to viewers' behaviors • Controlling the quality of the media • Assessing all groups of viewers 	<ul style="list-style-type: none"> • Producing and presenting contents of programs, dramas and news which are qualified, giving good morals, promoting economy, society and environment • Presenting a variety of contents and platforms which could be easily accessed by all groups of viewers • Rapidly, timely, reliably, undistorted presenting news and listening to the voice of viewers • Controlling the quality and appropriateness of production, content and commercial advertising by the Company's Censor Unit • Allowing viewers, fan club, and online members to participate in activities and events related to dramas, and carrying out the participant survey for further improvement and future events • Listening to opinions, suggestions, and complaints through opinion survey, responsible work units and complaint channels



Community and Society

Type of participation/ communication

- Communicating through various channels of the organization, both one-way and two-way communication
- Presenting valuable and quality contents of programs, dramas and news
- Organizing or supporting projects/activities with the community and society
- Inviting the public to participate in social activities or contribution to society
- Visiting the Company's operations
- Annual Report (Form 56-1 One Report) on the website

Stakeholders' expectation, advice and interest

- Operating business with awareness of social and environmental responsibility
- Presenting valuable and quality contents of society and environment with giving good morals
- Developing the economy, society, and environment by presenting contents through programs and dramas
- Complying with the laws, regulations, and rules of the society
- Providing social assistance and being dependable organization for the society
- Executives, employees, drama and program producers, news anchors, actors/actresses, and artists are role models for the society.
- Hosts, news anchors, actors/actresses, and artists participate in social and environmental projects/activities and having a public consciousness

Operations

- Operating business with social responsibility in accordance with good corporate governance, the code of conduct, and professional ethics
- Operating business in accordance with the Sustainable Development Policy, Social, and Environmental Policy
- Presenting news content in order to reflect social issues from the public voice instead of expressing personal opinions
- Presenting drama, program, and news contents that improve the quality of life and well-being of the Thai people
- Providing support for society and environment in form of being a medium to disseminate information, including offering aids to local communities
- Transferring the organization's knowledge or presenting news and information that promotes sustainable social development such as the "BEC Creator Program" and "Ch3 Young Journalist 1/2022" for students and people who are interested
- Organizing projects/activities for developing society and preserving the environment, and inviting executives, employees, hosts, news anchors, actors/actresses, and artists to participate in "Channel 3 Volunteer for Doing Good Deeds" activities, including supporting other parties to contribute to bettering the overall society
- Doing the marketing expansion at regional and global level for acknowledgement of Thai culture, lifestyle, way of Thai life, value creation of traveling and income generation to Thai people
- Encouraging executives, employees, hosts, news anchors, actors/actresses, and artists to be role model for the Thai society
- Providing opportunities for people who are interested and university students to observe public media work process through video conference

Type of participation/ communication	Stakeholders' expectation, advice and interest	Operations
		<ul style="list-style-type: none"> Encouraging executives and employees to utilize resources wisely, reduce waste and plastic waste, and reduce greenhouse gas emissions resulting from the Company's operations and everyday life Encouraging employees to have a strong sense of society and contributing to the society Listening to opinions, suggestions, and complaints through various channels including the organization's complaint channels

Materiality Identification

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



1. Materiality Identification and Scope Determination

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 work units of the organization, responsible for each group of stakeholders, such as holding meetings of the Sustainable Development Committee, conducting opinion surveys, organizing discussion sessions, holding meetings with stakeholders from various sectors, and receiving complaints through various channels to cover all groups that have an influence on material sustainability issues.

2. Prioritization

The Sustainable Development Committee and Working Group prioritized the issues collected from the brainstorming sessions by considering two important elements consisting of importance and impact on internal and external stakeholders, and importance and impact on business operation in terms of economic, social, and environmental aspects. Thereafter, a materiality matrix to address the importance of each issue shall be made.

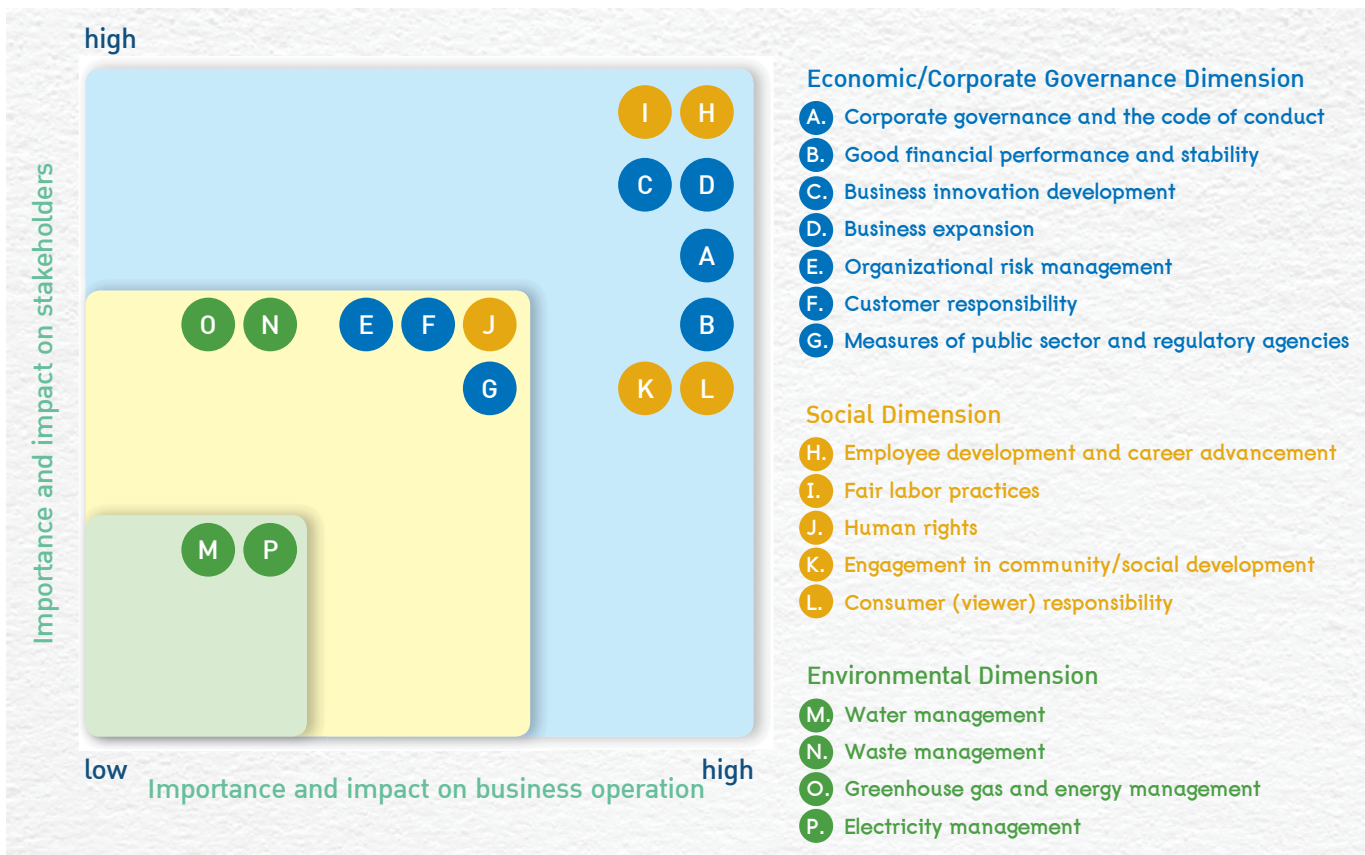
3. Validation

The Sustainable Development Committee and Working Group and high-level executives of each unit jointly validate the correctness of the materiality prioritization

4. Review

BEC Group listens to opinions and suggestions of internal and external stakeholders through the responsible work units in each group to continuously improve business operations.

In 2022, the Sustainable Development Committee conducted a materiality assessment on economic/corporate governance, social, and environmental dimensions to use the information and expectations of all stakeholders to determine the operational plan to maximize efficiency and ability to respond stakeholders' expectation appropriately.



Based on the result of the materiality assessment of all 16 issues, the performance can be summarized in each area according to the good corporate governance, sustainability management in social dimension, and sustainability management in environmental dimension shown in this report.

3.3 Sustainability Management in Environmental Dimension



Environmental Policy and Practice

BEC Group understands that the environment and natural resources are vital to the survival and quality of life of all living things. Hence, the lack of good environmental management will most likely result in adverse effects both in short and long term, whether it be natural disasters such as global warming, flash flood, and wildfire. Due to this reason, the Company, therefore, committed to continuously demonstrating corporate environmental responsibility by operating its business in accordance with the regulations set out by the Stock Exchange of Thailand, The Securities and Exchange Commission (SEC), and environmental regulators, including cooperating with public and private sectors towards achieving the intended environmental and natural resources management goals.

As a role model in public media, the Company continued to incorporate environmental content through TV programs and dramas in the hope of raising awareness among viewers regarding the importance of the environment as well as participation in environment protection activities starting from individual level to community, society, and national levels. The Company also incorporated environmental management practices as part of its business operation, including fostering environmental responsibility among its employees in a concrete manner throughout the year 2022. This included waste management; greenhouse gas and energy management, and environmental and natural resources changes; electricity management; and water supply management through various environmental campaigns and activities to ensure the concrete outcome of environmental protection and natural resources conservation while trying to minimize environmental impact as much as possible.

The United Nations Sustainable Development Goals



Article 12 of SDG:
Responsible Consumption and Production



Article 13 of SDG:
Climate Action



Environmental Practice

- 1) Raise awareness and understanding on the importance of environmental protection and natural resources conservation among Thai society and corporate employees by encouraging concrete practice. Apart from presenting environmental content throughout the year 2022, the Company also raised awareness among its employees through the "Care the Bear" campaign, which involved sharing environmental protection tips via BECW Care & Connect Line Group and organizing environmental protection activities throughout the year.
- 2) Presenting environmental news, which accounts for 5 percent of all news content broadcasted in 2022 and incorporating environmental protection and natural resources conservation content through TV dramas.
- 3) Organize or participate in environmental projects and activities with public and private sectors to raise environmental awareness and to provoke changes in the behavior of employees and Thai society.
- 4) Develop a long-term plan for the construction of a studio operated by BEC Studio Company Limited as a location for content production using Soundstage Studio to minimize limitations such as creating a backdrop to avoid the use of real location and reduce other limitations concerning lighting, sound, and time. Apart from production costs, operating costs as well as the use of materials for backdrop were also reduced. Production crew and actors/actresses were also able to save time from traveling to the set, which therefore reduce fuel consumption.
- 5) Comply with related laws and regulations of environmental management regulators and organizations.



Environmental Management Performance and Operation Results

In 2022, BEC Group continued to carry out its environmental management operation in four aspects, including (1) waste management, (2) greenhouse gas and energy management, and environmental and natural resources changes, (3) electricity management, and (4) water supply management by adhering to the 5Rs principle. Also, environmental responsibility was instilled among employees through environmental protection campaigns and activities which were held throughout the year as follows:

- 1) **Reduce** - reduce unnecessary usage and consumption of resources, such as using stringers for news reporting and using technology in replacement of human resources to deliver pictures and update the information to minimize energy consumption, organizing campaigns to save electricity by turning off lights or computer monitor when not in use, removing plugs of electric devices, and saving water supply.
- 2) **Refuse** - refuse or avoid using items that can potentially damage natural resources and cause environmental pollution, such as a campaign to refuse giving new year gifts made from "plastic".
- 3) **Reuse** - use available resources for optimal benefits by reusing the material, such as using both sides of the paper or reusing newsreaders' desks in other news programs.
- 4) **Recycle** - recycle all used items through the recycling process. For instance, "Channel 3 Asa-Tham-Dee for Sustainable Waste Management" was organized to educate employees and interested participants about waste sorting at the source for the recycling process, used backdrop foams was recycled by mixing with cement to construct strong and durable backdrop walls.
- 5) **Repair** - items were repaired for extended use instead of disposal, such as office computers.





Operation Results

(1) Communication for Raising Awareness of Eco-friendly Practices through Drama, News, and TV Programs

Spark the Heart of Mr. Arrogant The Series: Season 2

This series tells the story of "Sun", a YouTuber and the owner of a travel blogger page called "Tour Every Sunday", who has the gift of hearing other people's thoughts. After meeting a writer named "Anna", Sun finally learned to live with this special power and use it only when needed. As both developed a closer bond, they began to develop romantic feelings for each other. One day they met "Aob", another YouTuber who is Sun's rival in work and relationships. Apart from the beautiful relationship between the three characters, the series also presented unseen locations in Thailand, namely Sirindhorn Dam and Lamtakong Jolabha Vadhana Power Plant. This did not only help to promote Thailand's tourism industry but also stimulate the country's economy while the audience gain knowledge on energy conservation that was embedded in the series content.



Makkali: The Love Tree

This TV drama tells the story of "Tan Khun", a handsome young instructor at the Faculty of Science whose life was suddenly torn apart when his beloved girlfriend, "Praw", decided to break up with him on the day he proposed to her because she was pregnant with the son of an airline owner. The truth made Tan Khun completely sad and heartbroken. It wasn't until later that he learned another harsh truth that the unborn baby was actually his when Praw asked to meet up with him one night because she was bleeding from taking the abortion pill. The truth did not only shock him but also cause him a lot of pain. He then decided to sell his house and journeyed far into the forest to meet with "Suriyont", a dear friend who is the heir to the owner of a resort in Kanchanaburi province. There he met a strange girl who is not human. She is a young woman born from a tree in the Himmaphan forest named "Makkaliphon".

Presentation of a romantic fantasy story was not the only highlight of this TV drama but also the scenic natural settings used as filming locations, such as "Khlong San Waterfall" in Kamphaeng Phet Province, which resembles the indescribable beauty of the "Rainbow Waterfall" found in the Himmaphan World as mentioned in the story. This helped to promote local eco-tourism and at the same time raised income among local community.



Love Against the Odds

This TV drama tells the story of "Raruengchon", a young oceanographer with a strong passion for the sea who wished to fulfill her mother's dream of building a nature-friendly resort on Koh Mai Rom, and "Similan", a young architect who experienced an uneasy past about the sea. Both had to get married on their father's terms with Koh Mai Rom and billions of dollars guaranteed. Meanwhile, on the island, there was a criminal named "Poseidon Gang" who was involved in an illegal business that exploited natural resources for personal gain.

This drama teaches the importance of natural resource conservation. In the story, Poseidon Gang installed underwater sonar, which severely affected the marine ecosystem. The corals were damaged while marine animals were forced to migrate elsewhere, not to mention many aquatic animals were killed. Raruengchon and Similan then decided to join hands with the Marine Corps to stop and catch the criminals who violated both the law and the environment in hope of protecting and reviving the marine ecosystem. In addition, the drama also includes other aspects of environmental conservation, such as building eco-resort, using natural materials, and not throwing rubbish into the sea.

3 Miti News

Broadcasted on 21 November 2022. 3 Miti news program presented "Bio-Circular-Green Economy" (BCG), which recently became the most widely discussed topic at the United Nations Convention concerning global climate conditions (COP27) and at APEC 2022. In Thailand, the green economy model is driven in Mae Chaem District, Chiang Mai Province, where the Royal Forest Department collaborates with the private sector to encourage villagers who were exempted to make a living on forest reserves and raise income from reforestation and eco-friendly farming. The previously dry and barren mountaintop where monoculture used to take place was then transformed into integrated agriculture capable of supporting living and earnings for the local community. The economic crops grown in the area, including coffee, cocoa, and herbal tea, are highly demand by the market. It can be said that the "Bio-Circular-Green Economy" is the perfect nature-based solution that can change from degraded resources resulting from food production to the production of food that can solve environmental problems.



360° Earth Station

Broadcasted every Friday from 12.35 - 12.37 pm, 360° Earth Station program presented news and content concerning environmental issues that is short, easy to understand, and interesting, and at the same time able to engage the audience to take action effectively like reducing greenhouse gas emission for better life quality and better environment. The show is hosted by Thaninwat Pattanaweerakul, the weather and environment expert presenter. Apart from Channel 3, 360° Earth Station is also simulcasted via online platforms accessible to the audience in Thailand and overseas.

(2) Communication for Raising Awareness on Environmental Protection and Natural Resources Conservation within Organization

- In 2022, BEC Group encouraged its directors, executives, and employees to use available resources efficiently by organizing the "Care the Bear" campaign via BECW Care & Connect Line Group, where people can share the simple ways of protecting the environment in daily life, such as increase the use of natural energy sources, reduce electricity and water consumption, minimize waste and plastic waste, and waste sorting at the source. Corporate employees were invited to take action starting from EP.1, which was posted on 27 May 2022. The campaign was also promoted on Fridays throughout the year 2022.
- Initiate or take part in environmental protection and natural resource conservation activities throughout the year 2022 under a project called "Channel 3 Asa-Tham-Dee" by leading volunteered employees to join the activities.



Waste Management

As a leading public media, BEC Group placed utmost importance on waste management by presenting news and information concerning waste issues, including raising awareness on the importance of waste management while fostering a waste management mindset. The Company also publicized the positive and negative impacts of waste management that may occur within Thai society. At the same time, the waste sorting process was educated and practiced among corporate employees to ensure the concrete outcome of the Company's waste management performance.

Waste Management Goals

- Publicize waste management campaigns through an internal communication channel (BECW Care & Connect Line Group) throughout the year 2022 to create awareness and mindset regarding waste management responsibility among corporate employees.
- Initiate and take part in both internal and external waste management activities throughout the year 2022.
- Present news and information concerning waste management through news programs and variety shows throughout the year 2022, which accounts for at least 5 percent of news content broadcasted on Channel 3.

Operation Results

1) Communication for Raising Awareness of the Waste Situation

Khao Sam Si (Three-color News)

Broadcasted on 25 February 2022. The program presented content on "Green Road", a non-profit organization that collects donations of plastic waste, such as plastic bags with and without handles, to be recycled into new products like bricks for road construction and given to the local community.

3 Miti News

Broadcasted on 9 March 2022. The program presented news about the launch of Prachaniwet Market 1 model which required all shops to avoid the use of single-use plastic as part of a waste sorting at the source campaign initiated by the Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment. The idea of this campaign originated from that the amount of plastic waste from fresh markets nationwide had risen by as high as 18,000 million bags per year.

Khao Tid Trend by Oak Nithinat in Khan Khao Chao Tru News

Broadcasted on 8 June 2022. The program presented a Business Model contest in which young entrepreneurs had to design a business model from the reuse of plastic waste and become future entrepreneurs. The winning team was GP2Zwaste which presented a business model for the production of construction bricks made from plastic and industrial wastes.



Khao Sam Si News

Broadcasted on 22 June 2022. The program presented the donation of used computers and electrical appliances for the Association of Persons with Physical Disability International to be further distributed to a recycling plant. All money raised in the activity was used to support persons with disability, such as purchasing consumer goods and necessary equipment.

2) Participate in Waste Management Activities with Public and Private Sectors

- On 21 April 2022, Channel 3 and BEC Group, one of the business allies, took part in the "Public, Private and Civil Society Partnership Project for Sustainable Plastic and Waste Management, Pilot Area in Khlong Toei District" jointly supported "Bangkok Zero Waste Park" project to encourage changing of consumer behavior in terms of waste sorting in public places of Benchasiri Park, Khlong Toei District which is in line with Bangkok waste management approach stipulated in the 20-Year Bangkok Development Plan (2013 – 2032) of which the vision is to "focus on waste management at the source location in response to zero waste management concept" by raising awareness of waste management according to the 3R principles: reduce, reuse and recycle. This is to minimize waste as much as possible by transforming them into renewable resources for optimal benefits and disposing of any remaining residue using advanced technology. The project is expected to expand further to other areas of Bangkok.



On 29 April 2022, Channel 3 took part in a supporting business model contest which involved designing a business model from the reuse of plastic waste by young entrepreneurs and supporting the development of a "Bio-Circular-Green Economy" (BCG) as an economic model for sustainable development as per governmental policy. At the event, the exhibition booth of various organizations was on display to present products made from recycled plastic waste, such as mixing grounded plastic scraps with asphalt to make roads, and recycling plastic waste into home appliances and home decorations.



Moreover, Nitinat Ratniyom, Channel 3 news anchor, prepared a news scoop to be broadcasted during the "Khao Tid Trend by Oak Nithinat in Khan Khao Chao Tru" news program and live broadcasted via 3PlusNews on Facebook with the aim to promote recycling waste businesses in hope to increase the reuse of plastic waste, reduce reproduction and energy consumption, and minimize costs as part of sustainable waste management.

- On 17 September 2022, Channel 3 executives and employees, together with Patcharin Sriwasupirom, Le-Chan Ko-Ae, Pamela Pasinetti, ZaabPlaza variety show program's hosts, attended "Channel 3 Asa-Tham-Dee Cleaning Up Rayong Beach" activity upon the occasion of the 20th International Coastal Cleanup Day under the campaign "#PullingOurWeightCollect...Save...Earth". The event took place at Payoon Beach, Ban Chang District, Rayong Province. The activity was also joined by volunteers from a total of 26 organizations from both the public and private sectors. Participants were invited to collect and sort at least 1.8 kilograms of waste, which is equivalent to the average amount of daily waste generated per person. The purpose of the activity is to collect waste along the beach to be appropriately processed and reused in a circular economy for optimal benefit.



3) Waste Management within the Organization



“Waste management begins at our child's school. Then we continue to practice this idea at home and within our community. Personally, I will think about how much waste I have produced each month to try to find a way to create zero waste as much as possible. And how I can make good use of it in the case waste occurs? That is why I have invited my co-workers and employees at Maleenont Building to join me in this project of sorting waste. This will not only help to minimize global warming, but also promote interactions among us and the tenants afterwards. Through this project, we could eventually become a Model Eco-Building of Khlong Toei District.”

Mrs. Paima Akaratawee



“The idea of sorting waste began during COVID-19 pandemic when people must rely on postal and delivery services. As a result, many parcels and boxes were delivered to the office. This large amount of waste later inspired the idea of separating between delivery boxes and shockproof plastic wrappers. However, after watching global news on flood crisis in Korea and extreme heatwave striking European countries, I began to feel the urge to seriously take action in this activity starting from separating food waste from others and sorting recyclable waste, such as plastic bottles and straws, coffee cups, and food containers, including putting up signage for recycled waste collection point for further donation.”

Ms. Suparat Namman



BEC Group is committed to managing waste and using available resources in the most efficient manner in the hope of minimizing any environmental impact resulting from the Company's business operation. Waste management activities carried out by BEC Group can be summarized as follows:

- In order to reduce office space to match the existing number of employees and to reduce office rental expense, BEC Group, therefore, decided to renovate its headquarter office located at Maleenont Tower, Rama IV Road. This includes the renovation of 2nd, 3rd, 4th, 7th, 9th, and 10th floors. The Company considered the importance of having a good working environment with more modern design and furniture. The key concept is to build a co-working space with an open area to allow more flexibility while working. Also, the Company improved the original office in various aspects, including adding more natural light and efficient use of space to promote excellent work quality and better performance efficiency. Meanwhile, the office interior was painted with 100% acrylic water paint ultra-premium grade for prevention of mold and bacteria with a safe and mild smell suitable for children's bedrooms, kindergarten schools, and hospitals. In terms of concept design, the Company focused on combining work functions of similar nature or co-function within the same working space and using different color tones and furniture positioning on each floor to motivate different moods and emotions, such as:
 - 2nd Floor – purple tone to express the use of reasoning and analytical thinking.
 - 4th Floor – yellow tone to express liveliness and creativity.
 - 9th Floor – green tone to express nature and relaxation.

Moreover, the Company also considered the specification of the new office furniture by seeking premium grade furniture for long-term use, including office desks that should be made from medium-density fiberboard (MDF) material as it offers a smooth and waterproof surface with high durability, and use steel cabinets for office document storage since they are highly durable and easy to relocate.



Besides considering the appropriateness of concept design to match the needs of each work function, the Company must also take into account reusing or recycling used materials and furniture to achieve zero waste goals. Approximately 10 percent of used materials and furniture was reused, whereas the remaining 90 percent was sold to Siam Okamura International Company Limited generating a total value of THB 350,000, before being delivered to 999 Furniture Second Hand for further recycling process by up to 80 percent.

- On 26 May 2022, BEC Group, in collaboration with the "Public, Private and Civil Society Partnership Project for Sustainable Plastic and Waste Management, Pilot Area in Khlong Toei District" and The Federation of Thai Industries organized a training for the administrative department, housekeeping, and those involved in waste sorting process to educate them of proper waste sorting method starting from the source, including delivery of recycling waste to destination and sustainable waste management. Also, the participants were educated on the use of RECYCLE MARKET application for tracking waste while being delivered for the recycling process.



On 29 November 2022, the administrative department and housekeeping sold recycling waste, namely PET bottles, plastic bottles, cardboard boxes, black and white papers, beverage cartons and aluminum cans, totaling 611.40 kilograms, to the participating recycling plant. This activity helped participants realized that waste can become "valuable" material with proper sorting at the source. In 2023, the Company plans to organize the activity of buying and selling recycling waste under this project every month and shall invite all employees to participate.



- On 8 July 2022, BEC Group, in collaboration with Thailand Post Company Limited, launched the "Thailand Post reBOX to School" campaign to collect donated used paper packaging for recycling into materials for creating bookshelves, student desks and chairs for border patrol police schools nationwide. Donation box was placed at two locations in Maleenont Tower for donation until 31 October 2022. In addition, the Company encouraged employees and tenants of Maleenont Tower and Vibul Thani Building to take part in the activity, all of whom were interested in joining the activity. Under this campaign, a total of about 110,000 kilograms of used paper packaging were collected and delivered to SCG Packaging Public Company Limited (SCGP) to be recycled for use as material for building a total of 95 bookshelves (dimension 2x1meters each).



Ep.9
สายชอปออนไลน์ สายรักมิโลก หรือสายบุญ
ไม่ว่าสายไหน ก็อาสาทำได้
 ช้อง 3 ร่วมกับประเทศไทย ชวนเพื่อนพนักงานเปลี่ยนกล่องและซองพัสดุที่ไม่ใช้แล้ว รีไซเคิลเป็นโต๊ะเก้าอี้ไม้ห้อง ๆ โรงเรียนตำรวจตระเวนชายแดน

เพียงรวบรวมกล่องที่พับแล้วทุกประเภท และซองกระดาษที่ไม่ใช้แล้ว มาหย่อนที่ตู้รับบริจาค ชั้น G อาคาร M2 และชั้น G อาคาร M3 อาคารจอดรถ

ดาวน์โหลดแอป QR Code Scan Post Family เพื่อติดตามข่าวสารและกิจกรรมพิเศษต่างๆ ที่จะมีขึ้นในช่องทางนี้ไปพร้อมกันอีกตั้งแต่วันที่ 31 ตุลาคมนี้

On 23 December 2022, Channel 3, together with Thailand Post Company Limited, 40 public and private sectors, and public media providers, donated bookshelves to the Border Patrol Police Headquarters to be further delivered to border patrol police schools nationwide.

- On 24 August 2022, BEC World Public Company Limited signed an MOU for the launch of "The Green Shelter Project for Friends in Need (of "Pa") Volunteers Foundation", a follow-up project of the Green Roof Project which recently ended in June. The goal of this project is to collect and recycle used beverage cartons for making "home" construction materials, such as roof sheets, eco-synthetic wood, eco-brick, and door frame, to be given to the victims of natural disasters. Phase 1 of the project shall last from 1 September 2022 up until 31 August 2025.



- By actively taking part in the "Public, Private and Civil Society Partnership Project for Sustainable Plastic and Waste Management, Pilot Area in Khlong Toei District", BEC Group was given sets of Normal Bin which consisted of food container bins, plastic bag bin, and plastic bottle bin, all of which came with stunning design. These bins were placed on floors G, 2, 3, 4, 7, 9, 10, and 30 of Maleenont Tower from 20 September 2022 onwards. The purpose was to concretely engage employees in the waste sorting process.

- On 7 December 2022, Channel 3, led by a team of executives, employees, and celebrities, including Pakorn Chatborirak, Kongtap Peak, Pasakorn Krusaporn, along with news anchors, namely Nitinat Ratniyom, Kamonwan Treepong, and Jutathip Pakdeekul, as well as the hosts of ZaabPlaza variety show program which included Patcharin Sriwasupirom and Pamela Pasinitti collaborated with five business allies, which included the Environment Department, Khlong Toei District Office, Plastic Institute of Thailand, Best Care International (Thailand) Company Limited and Wongpanit Suvarnabhumi Recycle Station Company Limited, in organizing "Channel 3 Asa-Tham-Dee: Waste Management Sustainability" at Maleenont Tower. At the event, exciting and educational activities concerning recycling waste were held not to mention numerous prizes were also offered. These activities included disposing of recycling waste on a digital platform, a waste sorting challenge, a refill station, buying of recycling waste, and zero waste activity. The purpose was to raise awareness among corporate employees and external visitors to realize the importance of waste sorting at the source.



During the event, ZaabPlaza variety show program was on live broadcasting via Facebook: ZaabPlaza for about 20 minutes. The event was also broadcasted on 8 December 2022 for about 1.14 minutes during the Khao Sam Si news program, on 13 December 2022 for about 1.04 minutes during See San Ban Tueng program, and during "Nitinat Pa Tour" Episode: Channel 3 Asa-Tham-Dee Waste Management Sustainability for about 1.30 minutes on 3Plus News Tik Tok platform, in hope to raise awareness among the Thai society regarding the importance of waste sorting at the source to create value-added through the recycling process.



- Since there were unusable devices from the TV Technique Office which can be classified into four groups as follows:
 1. Monitor and television totaling 563 items
 2. Camera recorder totaling 200 items
 3. Tape player totaling 538 items and other equipment totaling 1,000 items
 4. Old handbooks, tripods, camera bags, electrical cords, etc.

All of these were distributed to KDD Enterprise Company Limited for proper disposal process by first being grounded, sorted for plastic removal, and then melted without causing social and environmental impact.

- Reduce paper usage in the office by encouraging the employees to use paper wisely, namely thinking twice before printing, and request for approval via a digital platform, including using both sides of paper when printing. In addition, the Company encouraged employees to submit translated scripts of international films online. In 2022, the Company has the amount of paper used totaling 4,550 reams. (as of 31 December 2022)



- Communicating waste management internally every Friday through BECW Care & Connect Line Group as part of the "Care the Bear" campaign throughout the year 2022. This included waste sorting at the source, such as used paper packaging, food containers, plastic bags, plastic bottles, and used beverage cartons. Also, good examples of employees who demonstrated efficient waste management within the organization and say no to the plastic gifts campaign were also publicized.

Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes



BEC Group recognized that the management of greenhouse gas and energy management, and environmental and natural resources changes had become the most widely discussed topic at international conferences such as COP27 and APEC 2022. At BEC Group, we believed that greenhouse gas management is not the responsibility of one work function. Instead, it is everyone's responsibility in order to achieve the expected goals of minimizing carbon footprint as well as changes in the climate, environment, and natural resources.

1) Communication for Raising Awareness on Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes

3 Miti News

Broadcasted on 26 March 2022. The program presented about "Earth Hour" campaign, which involved not using electricity for one hour from 08:30 - 09:30 pm. to minimize energy consumption and global warming effect. The activity was carried out among large cities worldwide.

According to the Report in 2021, one hour of not using electricity can help save energy by as high as 2,482 Megawatts, or about THB 10 million in value. Also, the Country was able to save energy by over 22,398 Megawatts, or approximately THB 80 million, from 2008 - 2021.

3 Miti News

Broadcasted on 15 May 2022. The program presented the reduction of greenhouse gases and global warming campaign initiated by the Ministry of Natural Resources and Environment. The Company invited Thai society to grow trees as part of National Tree Day 2022. Meanwhile, the landfill area of 4 rai located in Ban Don Pla Soi area, Ang Thong Province, was developed to become a community forest by planting more than 1,250 trees,

Moreover, the Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment launched an activity called "Driving Thai Society by Recycling Waste to Reduce Pollution and Global Warming". Plastic waste in the community area was collected and transformed into oil by using simple technology as part of research conducted by

Chulalongkorn University, whereas the area of Bang Prama District, Community Enterprise Group in Suphanburi Province, was used as a learning area for interested agencies.

3 Miti News

Broadcasted on 5 August 2022. The program presented Climate Change Action in Thailand led by General Prayut Chan-o-cha, the Prime Minister, at the Climate Action Conference. This was a confirmation of the government's intention to take action against climate change by moving Thailand towards becoming a carbon neutral nation and zero carbon footprint by the year 2065, or in the next 43 years.

3 Miti News

Broadcasted on 10 August 2022. The program presented a story of how The Electricity Generating Authority of Thailand (EGAT) was committed to driving its energy security mission towards achieving the EGAT Carbon Neutrality goal by 2050 and a net zero carbon footprint by 2065. A special forum was held on the topic of "Powering Thailand for Climate Resilience and Sustainability" as part of the Thailand Climate Action Conference (TCAC). By joining hands with business partners, the goal of replanting a forest covering a total area of 1 million rai within the next 9 years was set. Meanwhile, research on the development of Carbon Capture, Utilization, and Storage Technology to be applied to EGAT's power plants will be carried out at that time while participation in carbon footprint reduction was being promoted by focusing on engaging Thai people to take part in reducing energy consumption.

3 Miti News

Broadcasted from 5 – 20 November 2022. The program presented a United Nations Conference on the discussion of global climate conditions (COP27), which took place in Sharm El Sheikh, Egypt, from 6 – 18 November 2022. At the conference, a Loss and Damage Fund program was proposed to bridge the so-called international gap by allowing rich countries to pay compensation to poor countries. Nevertheless, this year's COP27 conference continued to emphasize ensuring global temperature rise does not exceed the limit of 1.5 degrees Celsius.

In this regard, Mr. Varawut Silpa-archa, Minister of Natural Resources and Environment, mentioned that Thailand had developed Long-term Low Greenhouse Gas Emission Development Strategies (LT-LEDS) from the present until 2065.

By the year 2025, Thailand is expected to have greenhouse gas emissions of 388 million tons. By 2030, Thailand is expected to reduce its greenhouse gas emission by 40 percent due to an increase in energy management by using more electric vehicles and biofuels.

By the year 2037, the reforestation area is expected to expand to allow an increase in CO₂ absorption by as high as 120 million tons in accordance with the 20-year National Strategy, which aims to create a green zone area of 31.8 percent of the total forest area in Thailand.

By the year 2040, Thailand is expected to adopt Carbon Capture, Utilization, and Storage Technology (CCUS) for capturing CO₂ for underground storage.

By the year 2050, Thailand is expected to achieve its carbon-neutral goal by creating a balance between green zone and greenhouse gas emissions, especially CO₂ emissions.

By the year 2065, Thailand is expected to achieve its net zero goal.



In addition, a consensus was reached at COP27 to set up the Loss and Damage Fund to compensate poor countries for losses and damage due to the effects of climate change. According to the agreement, the Loss and Damage Fund shall be allocated among developing countries only since they are particularly vulnerable to the negative impacts of climate change.

2) Participate in Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes Activities with Public and Private Sectors

On 10 July 2022, Channel 3 led by a team of executives, employees, and news anchors, namely Punyawee Sukkulworaset, Parinda Khoomthampinit, Piyanee Tiem-umporn, Jutathip Pakdeekul, along with Channel 3 actors and actresses including Lalina Schuett and Ittipat Thanit, and public media jointly attended "Kick Off Bangkok Governor Million Trees Growing Challenge" organized at the Chalœm Phrakiat Park His Majesty the King on the Occasion of the Auspicious Ceremony to Celebrate the 7th Cycle Birthday Anniversary (also known as Suan 9 Hills Public Park) located in Bangbon District, Bangkok. The activity involved planting 1,000 trees.

In response to the green agenda "Planting One Million Trees throughout the Capital" by Mr. Chadchart Sittipunt, Governor of Bangkok, various sectors and public media were therefore invited to join the activity. Each organization was encouraged to plant at least 1,000 trees to increase green space in Bangkok to filter dust all over the city and reduce the amount of dust and pollution. At the same time, it helped to enhance the diversity of the ecosystem and generate income for the communities, and people and trees can be grow together.



On 16 September 2022, Channel 3 led by a team of executives, employees, and news anchor, namely Mr. Sorayuth Suthassanachinda and Pitchayatur Chanphut from "Rueng Lao Chao Nee" news program, Dr. Arisara Kamthorncharoen from "Tiang Wan Tan Het Karn" news program, Parinda Kumthumpinij from "Rueng Den Yen Nee" news program, Kitti Singhapat from "3 Miti" news program, along with Punyavee Sukkulworasate and Apisara Kerdchuchuen from "Phuying Yok Kamlung Jaew" variety show program and Patcharin Srivasupiom from "ZaabPlaza" variety show program attended the activity which took place at the Queen's 80th Birthday Anniversary, 100th Celebration of Ministry of Transport Park (Sukhumvit 48/1), Khlong Toei District, Bangkok. At the event, 1,000 trees were planted to fulfill the intention of the Bangkok Governor as a part of "the Bangkok Governor challenges the public media to plant a million trees" campaign.



3) Greenhouse Gas and Energy Management within the organization

- BEC Group has joined the "Care the Bear" campaign initiated by the Stock Exchange of Thailand, which aims to promote listed companies to solve the climate change problem by reducing their carbon footprint through holding environmentally-friendly conferences and seminars under the "Care the Bear: Change the Climate Change by Eco Event" campaign, which is consistent with the Sustainable Development Goals (SDGs) of United Nations under Article 13, Climate Change.
- Publicize greenhouse gas and energy management campaigns through an internal communication channel (BECW Care & Connect Line Group) under "Care the Bear" campaign every Friday throughout the year 2022. An example of energy management would be using more natural energy.

EP.10 จำกัดอุณหภูมิโลกไม่ให้สูงเกินกว่า 1.5 °C

อุณหภูมิร้อนขึ้นเร็วกว่าที่เราคิด?

เมื่อสัปดาห์ที่ผ่านมาจะเห็นได้ว่าคนกรุงเทพฯ ได้พบกับฝนตกกระหน่ำ น้ำท่วมอย่างหนัก ทำให้ชาวกรุงอย่างเราได้รับความเดือดร้อนไม่ใช่น้อย เพราะช่วงเวลานี้พวกเราทำสิ่งอยู่ในช่วงหัวเลี้ยวหัวต่อของ **"วิกฤตการณ์เปลี่ยนแปลงสภาพภูมิอากาศ"** อันเกิดจาก **ก๊าซเรือนกระจก** ทำให้โลกของเราร้อนขึ้น และนำมาซึ่งการเปลี่ยนแปลงในทางลบต่าง ๆ มากมาย

หากไม่ร่วมมือกัน จะเกิดอะไรขึ้นบนโลกของเราบ้าง...

- 5 ปีข้างหน้าจะร้อนขึ้น
- น้ำแข็งในมหาสมุทรอาร์กติกจะหายไปในทุก 10 ปี
- แนวปะการังทั่วโลกลดลง 70-90 %
- 427 ล้านคน จะขาดอาหารและน้ำสะอาด
- 216 ล้านคน อาจต้องย้ายบ้าน
- น้ำทะเลจะสูงขึ้น 0.77 เมตร
- สัตว์เฉพาะถิ่นสูญพันธุ์

เราทุกคนเป็นผู้เล่นเกมนี้ เราต้องร่วมมือกันเพื่อลดการปล่อยก๊าซเรือนกระจก
Join Care The Bear Change The Climate Change #ไม่ปล่อยก๊าซเรือนกระจก #CareTheBear

CARE THE BEAR
Change the Climate Change by Eco Event

💡 **ฉันทริกา** (Care the Bear) คือใคร? พวกเราต้องจำกัดอุณหภูมิของโลกไม่ให้สูงเกินกว่า 1.5 °C

💡 ฉันทริกาเป็นการ์ตูนที่ใจดี ทำดีเสมอ และมักจะบอกเราถึงเรื่องต่างๆ ที่เราต้องระวังเกี่ยวกับสิ่งแวดล้อม

HR **BEC WORLD GROUP**

EP.13 ลดการใช้พลาสติก ช่วยลดโลกร้อน

เพื่อนจุ๊หรือไม่ว่

ปี 2560 ประเทศไทยมีพลาสติกบรรจุภัณฑ์ 2.33 ล้านตัน ส่วนใหญ่เป็นพลาสติกใช้ครั้งเดียวทิ้ง (Single-use Plastic) ทำให้ขยะประมาณ 4 ล้านตัน ขุดหลุมฝังกลบหมดพลาสติกกว่า 1.93 ล้านตัน แต่สามารถนำกลับมาใช้ประโยชน์ได้เพียง 0.39 ล้านตัน ส่วนที่เหลือตกค้างอยู่ในขยะประมาณ 1.51 ล้านตัน และหลุดรอดออกสู่สิ่งแวดล้อมอีกกว่า 0.03 ล้านตัน

วิธีลดขยะพลาสติก ลดการใช้พลาสติก เลือกใช้พลาสติกที่สามารถนำกลับมาใช้ใหม่ได้

1	2	3	4	5	6	7
PET	HDPE	PVC	LDPE	PP	PS	OTHER
ขวดน้ำดื่ม ขวดน้ำดื่ม ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	ขวดนม ขวดน้ำดื่ม ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	ท่อประปา สายประปา ท่อประปา - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	ฟิล์มพลาสติก พลาสติก พลาสติก - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	ภาชนะพลาสติก กล่องพลาสติก ภาชนะพลาสติก - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	ภาชนะพลาสติก กล่องพลาสติก ภาชนะพลาสติก - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม	พลาสติกประเภทอื่น ๆ ที่ไม่นับเป็นพลาสติก - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม - ขวดน้ำดื่ม

เราเป็นส่วนหนึ่งในการเปลี่ยนแปลงโลก **BEC WORLD GROUP**

Be Care The Best Change The Climate Change [www.becworld.com](#) #CareTheBest

- Organize events via online platforms to promote drama content, including actors/actresses, artists, and the activities held by BEC Group so that viewers are updated on their favorite celebrities, which in turn helps to increase their popularity as well. The use of online platforms also helped to minimize energy consumption from traveling, including the use of paper, plastic, foam, and container for food and beverages, and reduce electricity consumption due to On Ground activities. Apart from organizing events, the Company also held meetings and seminars via online platforms.

Name of activity / project	Type of activities and description	Number of participants (persons)	Quantity of carbon footprint reduction (kgCO ₂ e)	Absorbed CO ₂ equivalent to the number of trees per year (trees)
FY2021 Analyst Meeting (23 February 2022)	VDO Conference	45	44.95	5
Annual General Meeting of Shareholders 2022 (22 April 2022)	VDO Conference	990	68.98	8
Dara Live Special: How to tell your kids that their father is dating an LGBTQ (13 May 2022)	Facebook Ch3Thailand	2,100	142.91	16

Name of activity / project	Type of activities and description	Number of participants (persons)	Quantity of carbon footprint reduction (kgCO ₂ e)	Absorbed CO ₂ equivalent to the number of trees per year (trees)
Promotion of New Singles by Taew Natapohn (13 May 2022)	Facebook Live of Online Family Entertainment Launch of new singles 100% by Taew Natapohn Tameeruks	600	40.83	5
1Q/2022 Analyst Meeting (19 May 2022)	VDO Conference	50	37.37	4
3Plus Premium Greeting Live with "JOBBIJOB" (19 May 2022)	Livestream by Tatchapon Kuwongbandit (Job)	1,129	76.83	9
Dara Live Special: Broken children's heart from many acts of violence (20 May 2022)	Facebook Ch3Thailand	1,600	108.88	12
"How to Survive When Work is Overloaded" Training (25 May 2022)	Employee training via VDO Conference by Penchaya Atiwannapat, MD.	67	4.56	1
BEC World Town Hall Meeting on the topic of "BECW Business Next Move 2022" (26 May 2022)	VDO Conference by Mr. Surin Kittayaphongphun, President of Television Business Unit and Mr. Apicha Honghirunruang President of BEC Studio Business	428	44.06	5
3Plus Line Up 2022: We Belong Together (9 June 2022)	Livestream Digital Business Trend Features and Content Events on 3Plus platform	3,000	308.81	34
Star of the Year 2021 (9 June 2022)	Livestream and On ground Kanawut Traipipattanapong (Gulf) was awarded "Star of the Year 2021"	4,848	329.92	37
Growth Mindset – the key to career success (19 July 2022)	Employee training via VDO Conference by Sarawut Hengsawat (Roundfinger)	100	10.30	1
The Moment Happy Love Day (6 August 2022)	Livestream and On ground by Kanawut Traipipattanapong (Gulf) Phiravich Attachitsataporn (Mean) and Noppakao Dechaphatthanakun (Kao)	1,065	72.48	8

Name of activity / project	Type of activities and description	Number of participants (persons)	Quantity of carbon footprint reduction (kgCO ₂ e)	Absorbed CO ₂ equivalent to the number of trees per year (trees)
2Q/2022 Analyst Meeting (18 August 2022)	VDO Conference	51	41.97	5
3Plus Premium Greeting Live: KAO Magic Moment (24 September 2022)	Livestream by Noppakao Dechaphatthanakun (Kao)	132	8.98	1
3Plus Premium Greeting Live: Sweet Day with SAINTSUP (7 October 2022)	Livestream by Suppamong Udomkaewkanjana (Saint)	130	8.85	1
3Plus Star Match: Football (8 October 2022)	Livestream and On ground led by Pakorn Chatborirak (Boy) and Warintorn Panhakan (Great)	1,300	88.47	10
3Plus Premium Greeting Live: KOOK KOOK KOO Greeting with KRATINGG (26 October 2022)	Livestream by Khunnarong Prathetrat (Krating)	90	6.12	1
3Plus Premium Greeting Live: Funny Greeting with Namfah (4 November 2022)	Livestream by Namfah Thunyaphat	97	6.60	1
3Q/2022 Analyst Meeting (17 November 2022)	VDO Conference	34	28.83	3
3Plus Star Match: Basketball (27 November 2022)	Livestream and On ground led by Kanin Chobpradit (Puen) and Khunnarong Prathetrat (Krating)	1,400	95.27	11
Digital Trend and Digital Transformation (14 December 2022)	Employee training via VDO Conference by Mr. Nop Pongsatorn	64	4.36	-

In 2022, the online events, meetings, and activities of BEC Group reduced the Carbon Footprint calculated under the "Care the Bear" campaign of The Stock Exchange of Thailand (SET) in a total of 1,580.33 Kg.CO₂e or annual absorption of CO₂ equivalent to the number of trees per year up to 176 trees (as of 31 December 2022).



- BEC Group has a total of 60 cars currently in use, of which 50 cars use diesel fuel (Toyota Fortuner) and 10 cars use benzene fuel. Regular maintenance is carried out at the maintenance service center every 5,000 – 10,000 mileage, depending on car type, to ensure each car is in good condition and, at the same time, reduce energy consumption and air pollution from incomplete combustion.

In respect to employees' travel for business purposes or attending seminars and events, the Company encouraged employees to use the provided transportation service instead of using a private car. Also, the Company implemented a hybrid work schedule, which helped to minimize fuel consumption.

- Halotron is used as fire-extinguishing agent. This volatile liquid gas is colorless, odorless, non-flammable, non-conductive, and does not leave dirty stains after use, not to mention a long shelf life. Therefore, it is suitable for use in computer and server rooms. Moreover, CO₂ fire extinguishers (red tank) were installed on every floor of Maleenont Tower, Rama 4 Road. The condition of these fire extinguishers was inspected by the building department of Maleenont Tower Company Limited. by checking the internal pressure twice a year to ensure they are safe to use and to prevent any chemical leakage.
- The year 2022 marks the first year in which BEC Group assessed its carbon footprint at Maleenont Tower (Headquarters) Building M1 and M2, including Nong Khaem Studio according to the carbon footprint of organization (CFO) principle stipulated in the requirements for calculation and reporting of the carbon footprint of the organization prepared by Thailand Greenhouse Gas Management Organization (TGO) (Public Organization) to analyze sources of greenhouse gas emissions (GHG) from business operations and activities of the Company and to provide baseline data in 2022 for future development of approach and campaigns for reducing greenhouse gas emissions. The quantity of greenhouse gas emissions from the business operation processes and services of BEC Group, which has been assessed by the organization registered with Thailand Greenhouse Gas Management Organization (TGO) (Public Organization) in 2022 was equal to 2,779 tons CO₂e. The assessment of GHG emissions can be categorized into 2 scopes as follows:

Scope 1: Direct GHG emissions which mainly came from the energy consumption of transportation. The quantity of GHG direct emissions was equal to 255 tons CO₂e.

Scope 2: Energy indirect GHG emissions are GHG emissions from the generation of purchased electricity. The quantity of GHG indirect emissions was equal to 2,524 tons CO₂e.



Energy Management (Electricity)

Energy Management within the Organization

- BEC Group mainly carried out its business operations at Maleenont Tower, where the headquarters office is located. Hence, the highest energy consumption can be measured at Maleenont Tower, followed by Nong Khaem Studio. In 2022, the Company implemented a hybrid work policy which therefore resulted in lower energy consumption at the office. At the same time, the Company initiated energy management campaigns via BECW Care & Connect Line Group as part of the "Care the Bear" campaign. This included turning off computer monitor and unplugging electric appliances when not in use, in the hope of raising awareness among corporate employees regarding the importance of energy saving to ensure the most efficient energy use.
 - The office spaces on 2nd, 3rd, 4th, 7th, 9th, and 10th floors of Maleenont Tower had been renovated with a more modern design. The key concept is to build a co-working space with an open area to allow more flexibility while working, not to mention more natural light exposure. Also, all fluorescent light bulbs (36 Watts T8) had been replaced with 1,030 LED light bulbs (16 Watts) for energy and cost-saving purpose.
- In 2022, BEC Group's total electricity consumption due to business operation and activities carried out at Maleenont Tower (headquarters office) and Nong Khaem Studio was equal to 5,048,456.28 kilowatt-hours.

EP.6 Welcome back

ถึงวันทักทาย BECW กลับมาทำงานกันเป็นวันแรก หลังจากที่ WFH กันมาเป็นเวลานาน
นี่คือแคมเปญ CARE THE BEAR มาช่วยกันประหยัดไฟฟ้าและลดการปล่อยคาร์บอนไดออกไซด์
ด้วยวิธีง่ายๆ ที่ทำได้ทุกวัน

ACT NOW

1 #ปล่อยให้คอมพิวเตอร์ได้พัก

หากไม่ได้ใช้งานเป็นระยะเวลานาน
ก็ควรปิดใช้คอมพิวเตอร์ได้พัก อย่างน้อยๆ ปิดไฟและเครื่องใช้ไฟฟ้า
หากไม่ได้ใช้งานเกิน 1 ชั่วโมงขึ้นไป ก็ควรปิดคอมพิวเตอร์และถอดปลั๊กไฟ
หรือถ้าหากไปนียบเตียงก็ลองเปลี่ยนมาตั้งตัว 'Sleep Mode' แทนได้
ข้อมูลทางจอก็หลายที่จะอยู่ และช่วยเรื่องการประหยัดไฟได้ด้วย

แต่ แต่! การเปิดโหมด Sleep
ก็ใช้พลังงานถึง 50%
ดังนั้น หากได้ใช้เป็นเวลานาน
ก็ปิดเครื่องแทนการเปิด Sleep ก็ดีกว่านะ

2 #หยุดเสียบปลั๊กทิ้งไว้ พลังงานไหลโดยใช่เหตุ

เมื่อปลั๊กทิ้งไว้! เผลอไฟยังพวง? ถ้าอย่างนั้นลองเช็คกันก่อน
เวลาที่เราเสียบปลั๊กทิ้งไว้ แต่แล้วเครื่องใช้ไฟฟ้ายังทำงานอยู่
เพื่อรีบปลั๊กหรือถอดสายของเราออกแล้วรีบปิดเครื่อง

ที่สำคัญ!! การถอดปลั๊กจะช่วยลดการปล่อยคาร์บอนไดออกไซด์
ได้เป็นอย่างดี

มาช่วยกันเป็นเพื่อนกับธรรมชาติ ๆ เพื่อช่วยกันเปลี่ยนแปลงโลกใบนี้
for Care the Bear Change The Climate Change เริ่มจากตัวคุณเอง @Carethebear

Water Supply Management

Water is considered one of the most vital resources for the survival of living things and plays an essential part in the agricultural and industrial sectors. As a public media, BEC Group recognized the importance of water supply management and therefore continued to present news relating to water supply management to build awareness among Thai society of the value of water and how to efficiently manage water supply. Also, the Company implemented water supply management practices within the organization to ensure the most efficient use of water supply.



1) Communication for Raising Awareness on Water Supply Management

3 Miti News Program

Broadcasted on 26 June 2022. The program presented Phoenix Water Management Model in Arizona State, USA, and how the state used to experience severe drought due to its geographical location and global warming effect. However, this town was able to survive this crisis thanks to its water supply management as follows:

The Central Arizona Project handles water coming from the Colorado River, which passes through many states. Most of this water supply originates from ice. The key strength of the Central Arizona Project is having set up clear regulations and prioritizing water supply for the city and industrial zone first and then the native Indians and the agriculture sector, respectively. In the event of severe drought, a clear rule for water allocation according to the percentage of demand will be determined.

Water supply management does not only involve conserving water resources but also treating wastewater. Water will be treated naturally through an aeration process. Then it will be sent into man-made wetland before discharging into nature. Wastewater will not be let to waste. Most wastewater is sold to power plants to produce cooling water. The remaining wastewater is then used in the irrigation system for growing plants that are not eaten, such as cotton plants. Meanwhile, residues are used to fertilize the soil.

2) Water Supply Management within the Organization

- As a tenant of Maleenont Tower, where the Company's headquarters office is located, BEC Group, therefore, performed regular inspection and maintenance of its internal water supply system to ensure it is ready for use. This included assigning housekeepers working on each floor constantly check for any leakage. If any leakage is found, he or she must report to the building administration department for immediate repair.
- The Company initiated water supply management campaigns via BECW Care & Connect Line Group as part of the "Care the Bear" campaign. This included the ways to save water in the hope of raising awareness among corporate employees regarding the importance of water conservation to ensure the most efficient energy use.

In 2022, BEC Group's total water consumption due to business operation and activities carried out at Maleenont Tower (headquarters office) was equal to 17,835 cubic meters.



3.4 Sustainability Management in Social Dimension



Social Policies and Goals

BEC Group has been continuously standing alongside the Thai society for more than 52 years by being a role model and a public media that delivers quality news, variety, and drama programs that reflect morality among Thai community. BEC Group also initiated and worked closely with various organizations in upgrading the life quality of the Thai people. This is because we realized that business success and sustainable growth can only be achieved through building a nation with strong foundation economically, socially, and environmentally.

The Company set up Social and Environmental Policy which became effective as of 22 December 2020. It is deemed that taking care of society and environment is the responsibility of directors, executives and employees, including other stakeholders working with the Company. 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 and supporting good moral. The Company also builds good relationship with the Thai society by being dependable for the society, bettering the life quality of Thai people, and protecting their basic human rights. Furthermore, the Company encourages its Board of Directors, executives, and employees to abide by good corporate governance principles, professional ethics, and the Code of Ethics for Radio and Television News Profession of BEC Group to demonstrate its commitment to grow sustainably alongside the Thai society.

The Company places great importance on its responsibility towards labor and practices fair labor treatment within the scope of Thai laws. At BEC Group, we provide opportunities for knowledge and professional development according to work position as well as career advancement opportunities and ensuring appropriate employee welfare and benefits. Furthermore, the Company encourages its employees to participate in social and environmental activities organized under "Channel 3 Asa-Tham-Dee" campaign and other campaigns that are beneficial to the overall Thai society in hope to instill voluntary spirit in developing the Thai society.

The Company has clearly set up short-term and long-term business plans and goals. In 2022, its corporate vision is "To be Thailand's leading content and entertainment platform" before transitioning to becoming "Total Entertainment Company" in 2023 to cope with the dynamic changes in the market and business competition as well as the changing viewer trend. By having set up clear business plans and goals, existing and new customers will be able to plan and manage their budget for purchasing advertising time slot more effectively, including introducing Channel 3 contents to the global market which will in turn make Thai actors and actresses become recognized on global stage. At same time, Thai arts and culture, Thainess way of living, and local tourist destinations will become more well-known among global viewers through drama programs as a way to tangibly create and drive Soft Power in terms of FILM on global scale in line with governmental policy. In addition, customers can benefit from this as their products and services are also presented to global viewers through tie-ins.

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

Sustainable Development Goals



Article 3 of SDG:
Good Health and Well-being



Article 4 of SDG:
Quality Education



Article 5 of SDG:
Gender Equality



Article 8 of SDG:
Decent Work and Economic Growth



Article 12 of SDG:
Responsible Consumption and Production



Article 16 of SDG:
Peace, Justice and Strong Institutions

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



Policy on Employee and Labor Treatment

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

Employee and Labor Management Guideline

Workforce Planning and Recruitment

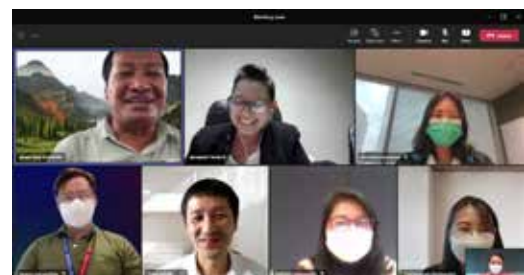
At BEC Group, we conducted job analysis and interviewed executives and employees to consider the roles, duties, and responsibilities relevant to each position as well as considering specific qualifications required for those positions as basis for recruitment and selection processes, performance evaluation,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

Recruitment Branding with Academic Collaboration

University BEC Group joined forces with academic universities to collaboratively publicize job opportunities and internships among current university students and alumni, including organizing various activities to promote development of knowledge, innovation, and human resources as part of corporate contribution to elevate national competency in the fields specialized by the Company and relevant universities. Currently, a total of 13 public and private universities agreed to take part in this academic collaboration. With the aim to continuously expand its academic collaboration network among educational institutions nationwide, BEC Group, therefore, consistently organized various programs and activities as follows:



Academic Collaboration with Participating Universities





Content Creator and Young Journalist Programs



Recruitment and PR Channels Development and Expansion

To widen access to a more diversified group of applicants effectively, BEC Group conducted public relations not only through its current social media channels, namely Facebook, Instagram, and Line, but also organized a campaign called "Friend gets Friend". Under this campaign, current employees can introduce their friends and acquaintances to apply for any available job vacancies, reflecting a close relation between BEC Group and its employees. Also, last orientation and job fairs were organized under the collaboration between BEC Group and participating universities to advertise available job opportunities among graduating students and provide some useful tips on how to successfully apply for a job by keynote speakers.

- Young Journalist and Content Creator are programs which aimed to promote knowledge and professional skills development among students and alumni of participating universities including those who are interested in the programs. All participants must undergo the selection process carried out by qualified members of concerned committee. Selected participants must then attend a workshop for at least 10 weeks under the guidance of BEC staffs to ensure all participants have full access to the exchange of professional knowledge and experience and able to apply all lessons learned in both personal and career developments. Meanwhile, talented participants with exceptional performance were selected to join as employees of BEC Group.
- BEC Star Internship is a program which offers students from participating universities as well as general public the opportunity to learn from hands-on experience under the guidance of BEC team. In 2022, this program started accepting applications in October and is currently ongoing.



Job Fairs 2022: Suan Sunandha Rajabhat University, Nakhon Pathom Campus

Job Fairs & CO-OP Exhibition 2022: TU Dec 20, 2022
Computer Science, Faculty of Science and Technology,
Thammasat University





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

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

In 2022, BEC Group has **a total of 974 employees** as follows: (as of December 31, 2022)

	Number of Employees		
	Male	Female	Total
BECi Corporation Company Limited	27	21	48
Bangkok Entertainment Company Limited	8	19	27
BEC World Public Company Limited	92	120	212
BEC Studio Company Limited	35	10	45
BEC Multimedia Company Limited	412	221	633
Rungsirojvanit Company Limited	1	8	9
Total	575	399	974

Number of employees by place of origin

Place of Origin	Northern Region	Southern Region	Central Region	Eastern Region	Northeastern Region	Total
Male	40	17	460	18	40	575
Female	24	15	325	10	25	399
Total	64	32	785	28	65	974

Number of employees by age group

Age Group (Years)	<50	51-55	56-60	>60	Total
Male	420	81	56	18	575
Female	317	55	20	7	399
Total	737	136	76	25	974

At BEC Group, total number of senior employees (older persons) was 25 persons and number of employees with disabilities was equal to 1 person who works at BECi Corporation Company Limited. In 2022, the Company provided career opportunities for the disabled by employing 9 disabled persons to work in 3 projects, totaling the value of 1,028,205 Baht, instead of contributing to the Empowerment of Persons with Disabilities Fund.

- Note**
- * "Persons with disabilities" means individuals who have limitations to perform their daily activities or to fully participate in society due to visual, hearing, mobility, communication, mental, emotional, behavioral, intellectual, learning and/ or other impairments, resulting in different types of barriers, and have special needs.
(Source: Persons with Disabilities Empowerment Act, B.E. 2550 (2007))
 - * "Older persons" means male and female population who is over 60 years of age counting from day of birth
(Source: The United Nations)

Employee Welfare

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

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

Despite current economic fluctuations, BEC Group continued to look after its employees by providing welfare and implementing measures necessary to ensure the well-being of employees and prevent any potential risks that may occur. In addition, various development programs were initiated as per employee suggestions stated in Employee Engagement 2021 Survey which cover the following aspects:

- **Employee Health and Well-being Promotion:** Vaccination for COVID-19 and flu prevention as well as ATK service were provided to employees and external visitors, including annual health check service and extended health insurance coverage (Lab Test, X-ray, Mental Health) to ensure employees are in excellent health condition.
- **Financial Welfare:** Bonus and salary increment were offered based on employee's annual performance and revenue of the Company. Meanwhile, the rate of provident fund and investment plan were adjusted accordingly based on employee's needs. The Company also formed a network with external organizations to maximize employee benefits. For instance, the Company in collaboration with Poontana Marketing Company Limited. organized SPOON Application campaign which allows employees to buy merchandise at lower prices.
- **Office Renovation and Hygienic Work Environment:** Offices and work environment were renovated and improved to ensure the required hygienic and ergonomic standards are met. Additional leisure space and equipment were also provided for employees during break hours, such as pantry on each floor furnished refrigerator, microwave, drinking water dispenser, and air purifier.
- **Hybrid Working Policy (Work from Anywhere):** Employee work schedule was determined as deemed appropriate by the top management of each function and in accordance with the assigned task while maintaining intended performance outcome standard

Compensation Management

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



Description	Unit	Male	Female	Total
Total employee compensation	Million Baht	371.9	289.3	661.2

Promotion of Employee Savings and Financial Security

As part of corporate policy, BEC Group promoted savings and building financial security among its employees through provident fund program which had been adjusted accordingly to suit current economic and social conditions, life quality, and lifestyle. For instance, selection of members of provident fund management and adjustment of investment plans were done voluntarily based on employee's needs or choice. Currently, a total of 81.20 percent of employees joined the provident fund program. (as of December 31, 2022)

Description	Unit	Male	Female	Total
Number of employees applying for provident fund	person	452	339	791
Percentage of employees applying for provident fund		46.40	34.80	81.20

Operation and Outcome of Employee Professional Knowledge and Skills Development under Corporate Strategy

Human Resources Development Policy

BEC Group encouraged competency development among its human resources to ensure they are equipped with the knowledge and skills required to perform duties in line with the specified corporate strategies and capable of handling any business challenges. At BEC Group, competency-based development system had been designed and implemented to help develop current human resources. This includes specific training programs designed for each function as well as the adoption of blended-learning and hybrid learning in both onsite and online training in response to corporate "Work from Anywhere" policy. In 2022, the Company organized competency development training for various functions as follows:

Executive Development

BEC Group recognized the importance of initiating competency development among its executive members as they are the key to steering the organization towards sustainable growth. Despite their extensive management experience, every executive member continued to develop in terms of mindset and management skill. In 2022, a workshop called "Creating Team Synergy Workshop" was organized in response to corporate values which require organizational leaders to act as role models in terms of teambuilding for employees in order to foster teamwork culture within the organization. In addition, management skill development training were consistently organized for the executives, namely "Strategic Direction Workshop" which mainly focuses on building business strategy skill and "Risk Management Program for Corporate Leaders" to ensure all potential organizational risks are efficiently handled.

Digital Leader Development

"The Digital Leader", or also known as highly talented employees, underwent constant development programs as per corporate human resources development plan. The aim was to ensure this group of employees can become future leaders of the organization. In 2022, a total of 44 members of "The Digital Leader" participated in "Team Accountability to Drive Success" which is a long-term program to help develop the knowledge, mindset, and leadership skills needed.

"The Digital Leader" members learned to identify and prioritize important goals by setting up operational plan and constantly following up on related work progress by recording details using the scoreboard which clearly specifies relevant timeline and operating performance. Moreover, the Company provided "The Digital Leader" opportunities to share experiences regarding the program with high-ranking executives to create shared value and concept of "Great Leader, Great Team, Great Result".

Apart from leadership skill development, this program also integrated the idea of customer centric innovation to equip members of "The Digital Leader" with the tool for understanding customer needs, both internal and external, and how to satisfy those needs. Also, "The Digital Leader" together with the management team had developed Individual Development Plan (IDP) which is in line with individual competency assessment results prepared by Korn Ferry, a global organizational consulting and leadership development firm.



Change Agent Development

"Function Champion", or also known as "Change Agent", are corporate members who play a vital role in driving the success of many organizational projects through effective communication among the employees across various functions. In 2022, "Function Champion" underwent leadership development training under the concept of "Be Proactive" as described in "The 7 Habits of Highly Effective People" with the aim to encourage "Function Champion" to become the initiator of their own projects.

As a result, "Function Champion" was able to create corporate values in a more tangible manner by determining desirable behavior guideline for the employees to adhere in hope to create shared corporate values and ultimately strengthening corporate culture



Functional Competency Development

At BEC Group, our employees have a diverse range of professional expertise and therefore the Company prioritized functional competency development to elevate their level of proficiency. This includes organizing various in-house training for each professional field such as:

- Intellectual property law concerning broadcasting
- Food and drug advertisement regulation
- E-tax and updated Thai Financial Reporting Standards (TFRS 2023)

In addition, BEC Group encouraged every function to participate in relevant public training such as training on internal audit, ICT and cyber security, and Thailand HR Tech 2022, including visiting other organizations to learn from their success stories such as human resources development of Asia Aviation Academy.

Operational Employee Competency Development

At BEC Group, we prioritized human resources development across all functions. Training were provided to operational employees as per the Company's yearly competency development plan which is in line with the Company's core competency. Special talk sessions were also held by inviting well-known keynote speakers, innovators, writers, and business leaders to share their experiences and widen employee's viewpoint so that they are caught up with current changes in the age of digital disruption and able to apply that knowledge and perform work more effectively.

Summary of Employee Development Programs and Training in 2022

In-House Training totaling 38 programs

- Onsite 18 programs
- Online 14 programs
- E-learning 6 programs (Compulsory)

Public Training totaling 63 programs

- Onsite 17 programs
- Online 30 programs
- E-learning 16 programs

A total of 445 executives and employees received training, accounting for 45 percent of the total workforce and exceeding the Department of Skill Development's requirement of 30 percent by 2022. Total training hours were 7,210 hours and the average training hours were 7.41 hours/person/year. The Company spent the total expenses of 4,427,302 Baht on training and development initiatives.



Promotion of Occupational Safety and Health of Work Environment

BEC Group set up a policy that focuses on maintaining a safe and healthy working environment to optimize work performance and ensure the health and safety of its employees in every aspect, including constantly maintaining the highest occupational health and safety standards during the normal situation and during the outbreak of communicable diseases that may impact the health and safety of employees such as COVID-19 pandemic. In 2022, the Company's operating performance regarding occupational health and safety can be summarized as follows:

Office Renovation Plan for Better Work Environment As part of corporate policy, BEC Group recognized the importance of maintaining healthy work environment standards. This includes designing the appropriate layout for offices, meeting rooms, studios, and other related facilities to ensure the work safety of each function, including selecting furniture suitable for each function and in accordance with ergonomic principles to efficiently support the work of each function and maintain health and safety of employees. In 2022, the renovation plan was carried out as follows:

- **Creating Appropriate and Safe Work Environment** Offices were renovated to create a more relaxing and employee-friendly atmosphere through the use of paint color, furniture decoration, and interior design techniques in hope of optimizing work performance efficiency. In addition, some offices were relocated and the office layout was redesigned. Lighting system was also improved, and air purifiers were installed. The Company ensured all offices had appropriate room temperature for energy-saving purposes. Every office must maintain cleanliness and meet occupational health and safety standards. Noise control measure was also implemented by separating the noisy workspace from the quiet workspace. Phone booths were installed to facilitate employees who needed to make contact with external parties.
- **Designing Office Lay Out with More Co-Working Space** More co-working space was added to help employees feel more relaxed and at the same time enhance interactions among employees as well as between employees and the management.
- **Selecting Suitable Furniture for Workspace** Ergonomics furniture was made available at workstations to facilitate employees who had to spend extensive hours sitting at work. This includes adjustable chairs with lower back support and adjustable armrests to suit the physical features of each employee. The purpose is to prevent any physical and mental discomfort that may occur among employees during working hours, such as muscle pain resulting from an unhealthy work environment.

Occupational Safety Performance BEC Group set up a plan concerning occupational safety as follows:

1. Install safety equipment in all areas such as temperature monitors (calorific value), smoke detectors, and spray sprinkler systems.
2. Install firefighting equipment such as fire extinguisher cabinets, fire extinguishers, and fire hoses on every floor.
3. Conduct safety equipment checks by building attendants on monthly basis and by external parties twice a year.
4. Implement a fire prevention plan which includes organizing firefighting and fire drill training at least once a year as required by law. In 2022, the "Basic Firefighting Program 2022" was organized on 16 November 2022. The course focused on both theory and practice starting from combustion theory, firefighting equipment, and how to use the fire extinguisher. On 23 November 2022, fire drill training 2022 was carried out at Maleenont Tower, which is located on Rama IV road. During the activity, employees learned how to extinguish the fire using fire extinguishers and fire hoses, including how to implement fire evacuation, how to conduct search and rescue, and how to evacuate victims. The goal was to ensure that every employee is capable of handling and surviving any fire incidents.

In 2022, an employee had a work-related injury caused by the circular saw and took sick leave.

Promotion of Employee Engagement and Retention Plan and Outcome

At BEC Group, we believe good quality products and services must rely on a highly competent workforce who are fully engaged with the organization. Most importantly, it requires time to build professional expertise. Therefore, the Company continually focused on promoting employee engagement and retention as follows:

Career advancement opportunity To retain highly competent workforce with extensive experience, BEC Group, therefore, set up a policy regarding job promotion, including assigning tasks with higher responsibilities according to the potential of personnel to prepare them for a higher position and developing individual development plans with an aim to continuously enhance professional skills of employees and support their career advancement opportunity.

Performance Management System The system acted as a vital tool in the management as well as improvement and development of operating performance according to specified indicators and targets, including evaluating performance values and leadership competency of management-level employees.

Internal communication promotion activities were carried out through the following channels:

- FC (Function Champion) the Company assigned a selected representative as a point of contact to coordinate and communicate both internally and externally with relevant parties within the network and maintain good relations with other functions.
- @Line Official: BECW Care & Connect the employees joining this line group accounted for 80 percent of the total workforce.
- Internal communication plan was developed to convey corporate policies determined by high-ranking executives to employees at every level, such as organizing Town Hall Meeting on 26 May 2022, delivering the corporate messages from high-ranking executives among employees via the intranet and e-mail from time to time. Meanwhile, updated management policy and direction determined by high-ranking executives were communicated to executives through monthly meetings.



- Employee Engagement Survey was conducted as a tool to reflect any feedback and opinions from employees at every level for further organizational improvement and development in accordance with good corporate governance principles. In 2022, a total of 96.91 percent of employees completed the survey whereas the employee engagement score was 77 percent in 2021.



Operation Result in 2022

Target

Result

Percent of employees who voluntarily resigned	<10%	8.51%
Percentage of employees who completed the Employee Engagement Survey	85%	96.91%
Number of significant labor disputes and remedial measures	0	0

Human Rights Policy and Practice Concerning Business Process

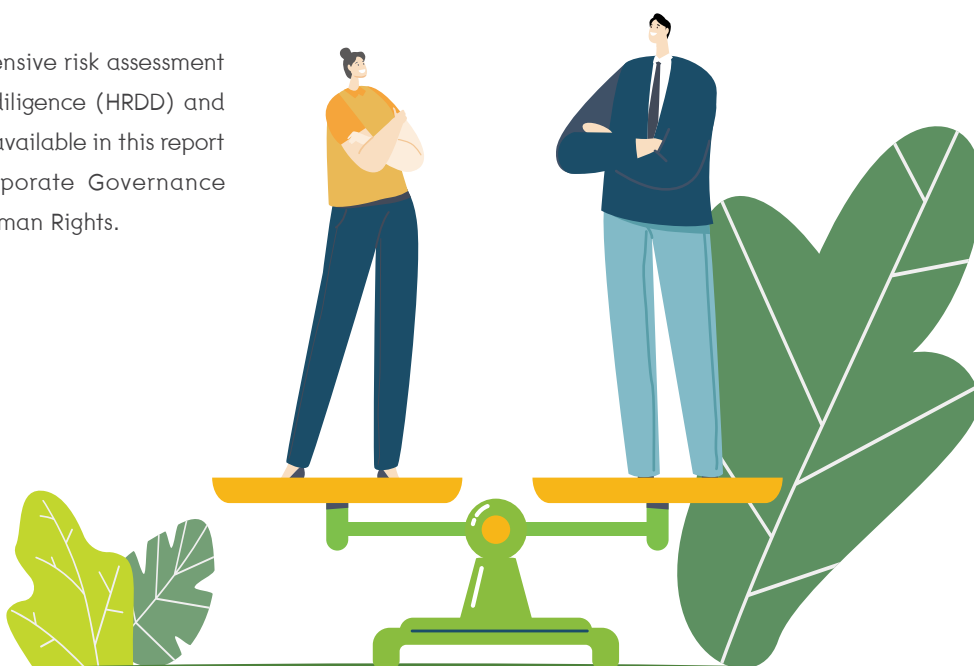
BEC Group recognized and respected the importance of human rights in all aspects of its business operation related to all stakeholders, BEC Group consistently prioritized and respected the human rights of its employees which can be clearly observed from the Company's recruitment and selection processes.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

Human Rights Due Diligence (HRDD)

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

As a result of the Company's strict implementation of human rights policy throughout the year 2022, no complaints or disputes concerning human rights violations were reported.

In addition, details of comprehensive risk assessment concerning human rights due diligence (HRDD) and preventive measures are made available in this report under section 3.5 Good Corporate Governance Approach, sub-section 3.5.2 Human Rights.





3.4.2 Responsibility to Customers

Customer Importance

BEC Group recognized that customers are very important to the organization and therefore adhered to the principle of care for customers' benefits while delivering customer service in a fair, timely, and effective manner. The Company also ensured its customer service team has the knowledge, understanding, and readiness to serve customers and provide substantial information in a thorough and transparent manner to assist

customers in their decision-making. In addition, the Company continued to create diverse and quality TV programs and drama content to satisfy the target audience's needs and gain higher viewer ratings, which would result in products and services of sponsoring customers being seen more often. The Company also expanded its business opportunities to emerging markets so customers can manage their budget for purchasing advertising time for optimal efficiency.

Customer Responsibility Goals

In 2022, BEC Group continued to grow its business and maintain its position as the leader in the television industry by targeting viewers aged 15 years and over in Bangkok and major cities as a priority with special emphasis on female audiences aged between 30-40 years since this group has relatively high buying power and new target audience aged between 15-24 years and 25-29 years. Moreover, the Company hoped to upgrade content in terms of the news programs, variety show, and TV drama during prime time by new generation of producers and actors/actresses to fulfill corporate vision of "Thailand's Leading Content and Entertainment Platform".

In April 2022, the Company extended on-air time for several news programs including Khan Khao Chao Tru, Rueng Lao Sao Artit, and Rueng Den Yen Nee Sao Artit. Meanwhile, TV drama and variety shows required focus on business growth due to relatively high market competition. Despite slow growth, however, an increase in growth rate of the business in comparison to prior year can be seen. Moreover, the Company's additional income was generated from digital platform business and global content licensing.

In 2023, BEC Group hopes to become "Total Entertainment Company" and generate operating results of the television business still being the main source of income. To promote further business growth and revenue, the Company applied five strategies as follows:

1. BEC Studio Business

With the aim to upgrade the country's entertainment industry and content production in order to compete in the global market, BEC Studio Company Limited was therefore established to become a Total Content Producer of drama and series. The Company planned to construct "studio" to serve as a production site using Soundstage Studio in the initial stage. The aim is to produce content for the target audience in Thailand and expand to global markets, including various digital platforms. In addition, the Company planned to operate co-production with its business allies. The construction of the studio will not only efficiently reduce operating costs but also enable the production of internationalized content.

2. Artist Management

At BEC Group, we believe that each individual actor/actress has their own unique talent and is able to demonstrate beyond performance skills. Hence, "Artist Management" was set up to oversee actors/actresses and artists regarding acting career, events, overseas showcases, products and services presenter, and recruitment of new artists, to optimally use all available assets. In 2022, the Company invited Channel 3 actresses, namely Natapohn Tameeruks and Maylada Susri, to become singers. In 2023, the Company has a plan to launch a few more actors and actresses to join singing career. Also, the Company together with Netflix co-produced the Thai Cave Rescue series starring Urassaya Sperbund, a Channel 3 actress.



3. Music Business

Currently, BEC Group's music business is run by Chandelier Music, which produces soundtrack music for Channel 3 TV dramas. Since music business is expected to generate copyrights revenue, the Company, therefore, planned to increase distribution of Channel 3 TV drama soundtrack music copyrights.



4. Film Business

With over 52 years of experience in content production coupled with having leading actors and actresses as valuable assets for generating business growth and revenue apart from the television business, the Company, therefore, made an investment in the film business. In 2022, the Company together with M Pictures Entertainment Public Company Limited co-invested in a project called "Big Movies Big Project 2022" to produce a film called "Bua Pun Fun Yab" which was in theater on 24 November 2022.

5. 3Plus Application

BEC Group upgraded 3Plus application in addition to CH3 application and generated extra income from "Fandom," a group of audience who seek a closeup meeting with their favorite actors and artists and have access to exclusive content as well as exclusive online fan meeting and online concert. Moreover, various activities were organized as privileges to active 3Plus and 3Plus Premium members, such as "3Plus Star Match: Football" and "3Plus Star Match: Basketball", not to mention watching sports matches played by leading actors and actresses of Channel 3 exclusively for 3Plus Premium members.



Moreover, BEC Group together with the product owner/sponsor adopted Integrated Marketing Communication to tie in product and service brand marketing with mobile phones, cars, cosmetics, and beverages.

At the same time, BEC Group placed great importance in the distribution business of Channel 3 content licensing in the global market via streaming platform under the concept of "Single Content, Multiple Platform" which only requires one-time production cost but allows multiple distribution and income through various channels. Currently, the Company has distributed copyrights to over 20 countries in the ASEAN region, Asia, and USA, all of which are high potential markets. This also includes the distribution of copyrights of simulcast and date-of-broadcast dramas in global markets, such as Bad Romeo, The Kinnaree Conspiracy, Lip Gloss Spy, You Are My Makeup Artist, and Supstar 2550.

Considering the long-term strategic plan, BEC Group plans to conduct revenue restructuring by reducing television business revenue proportion and increasing digital platform and global content licensing revenues proportion due to significant growth in digital platform business and its increasing role in consumer media consumption trend. Regarding drama production, the Company plans to use BEC Studio as a company for the production of dramas, series, and movies with a modified work process and content production to become more internationalized to support both domestic and global markets.

Management Guidelines

Policy on Responsibility to Customers

BEC Group determined the sustainable development policy and adhered to the policy by operating business as role model content producers and broadcasting media, and effectively responding to customers. The Company also operates its business on the basis of transparency in accordance with good corporate governance principles and upholding the Code of Conduct. At BEC Group, we also implemented strict anti-corruption policies and risk management throughout the value chain. In addition, the Company focused on delivering the best content, including drama, news, and variety show, on meeting the needs of different audiences on all platforms as part of audience-oriented service in the hope of increasing competitiveness which will in turn add revenue and market share to ensure sustainable business growth.

In addition, the Company has in place the BEC Group Code of Conduct in the aspect concerning responsibility to customers as follows:

1. Respond to customers in a timely manner and provide service to customers accurately, politely, and equitably even if it is not direct responsibility.
2. Prioritize customer benefits by upholding the highest honesty standard and giving advice that is beneficial to customers.
3. Always keep in mind that customers shall be treated as benefactors of the Company and employees.
4. Maintain confidentiality of customer information and not seek personal interest from such information.
5. Avoid demanding or accepting benefits from customers in return for the performance of duty whether directly or indirectly.

Moreover, the advertising sales department set up a policy to impress customers through advertisements during the programs and dramas. This shall include customers that are agencies, direct customer, and governmental organization, that is repeated and new customers. The advertising sales department was assigned to build good customer relations by providing thorough information regarding the broadcasted programs and dramas, including notifying customers of the benefits they are entitled to receive in a reasonable, accurate, clear, and complete manner. Also, customers shall be well-treated to become repeat buyers. Customer suggestions/complaints about the programs and dramas were openly welcomed for future improvement to ensure optimal benefits for the customers and viewers.

In 2022, BEC Group set up a Personal Data Protection Policy as well as standard and up-to-date measures for personal information protection as required by law not to mention issuing notification letters to the owner of personal information. On May 24, 2022, the Company established strict guidelines for use of personal information in compliance with Personal Data Protection

Act B.E. 2562 (PDPA) as a demonstration of the Company's awareness and prioritization concerning personal information protection and management, including storage of personal information and management of a database of active 3Plus users. The Company implemented a guideline for the strict use of personal information and prevent any illegal use of information. The advertising sales department was required to keep customer information confidential and not disclose information to prevent data leakage as specified in the attached letter.

Practices regarding Responsibility to Customers

1. Promotion of production of quality program/drama at every broadcasting time

BEC Group is determined to "produce and select the best quality content for society" because we believe that "content" is the important key to business (Content is King), and the audience will likely select the channels and programs that can best satisfy their needs. Hence, the Company is dedicated to producing valuable "content" for quality entertainment programs and dramas that can also give lessons to society. The Company also presents news based on facts without distorting or adding personal opinions of the newsreader or news reporter but rather supports the voice of the people.

Before any programs and dramas are on-air, the Office of Commerce will propose the storyline and substantial details to the customer for consideration prior to purchase of advertising time slot, and publicizing content highlight of the program and drama to raise awareness among customers and audience via Channel 3 and other channels such as 3Plus application.

Meanwhile, the Company recognized the importance of maintaining the quality standard of production media and presentation of valuable content in accordance with the Code of Ethics for the Radio and Television News Profession and with responsibility to society. Hence, Censor Unit was established to be responsible for screening the quality and appropriateness of Channel 3 programs and commercials. All producers and advertisement agencies are required to submit a recording of the program or commercial that will be broadcasted to the Censor Unit which is made up of a team of highly experienced professionals who are responsible for thoroughly checking the audio and visual quality of the content to ensure it is in line with the regulations of the National Broadcasting and Telecommunication Commission (NBTC). Censor Unit has the authority to edit and remove any inappropriate content from the programs or commercials before they are broadcasted. Moreover, each program and drama will be clearly rated in terms of appropriateness with the target audience before being broadcasted on Channel 3.

2. Becoming a Total Entertainment Company

With the aim of becoming a "Total Entertainment Company", BEC Group, therefore, established several new businesses namely BEC Studio, music business, film business, and artist management, and continued to develop the 3Plus application to avoid solely relying on the television business as an income source. This will in turn help build higher confidence among customers and business partners.

3. Promotion of Globalized Content Production

With the aim to distribute content on a global scale, BEC Group must therefore upgrade its content production to become more globalized and adjust its marketing strategy to better access global markets and expand its target audience.

4. Diverse Channels for Promoting Customer Products and Services

BEC Group is well aware of the changing viewer trend and behavior and therefore cannot only generate revenue from the television business. Hence, other platforms were promoted namely the 3Plus application and OTT (Over-the-top) or Streaming, which enable viewers' content access via the internet, such as Netflix and VIU. As a result, Channel 3 dramas earned top ratings both in domestic and global markets, and at the same time allow wider options for customers to promote their products and services.

In addition, Integrated Marketing Communication (IMC) was adopted to promote products and services together with the owner/sponsor via tie-in so that customers can have wider options for promoting their products and services and at the same time carry out marketing campaigns during the broadcasting time, such as launching new car or new products and services.

5. Multiple Platforms for Presenting Content with Rating

In 2022, Digital Television Association (Thailand) together with Nielsen Thailand launched a cross-platform ratings system to be adopted in the television industry in response to the changing viewer behavior and technology trends. The system allows rating of content viewing while the program is on-air and off-air using digital devices such as computers, tablets, smartphone, applications, and websites of the entrepreneur. Based on the ratings of individual stations from viewers across the country, it was found that Channel 3 was the most popular in streaming channel. Cross-platform ratings are considered good for the businesses operated by BEC Group since the contents are presented through various platforms and therefore enable a clearer picture of viewer behavior. This then leads to the development of quality content that better matches viewer demands. In addition, it allows the Company to learn more about its target audience across every platform and at the same time beneficial to customers who are advertising agencies, product owners, and even sponsors not to mention tie-ins of products and services with the content of television programs and dramas. The information was used to make decisions and manage the budget for purchasing advertising time slots more efficiently.



6. Disclosure of Long-term Business Strategic Plan

BEC Group developed a long-term strategic plan for operating its business which involves income restructuring, reducing television business revenue proportion, and increasing the proportion of revenue generated by digital platforms and content licensing in the global market. As a result, customers were able to have clear information when deciding and planning to buy advertising time slots as well as PR activities for the promotion of products and services in the long run.

7. Set a Clear Target Audience

BEC Group mainly focused on target audience in Bangkok and big cities aged 15 years and above, especially female audiences aged between 30-40 years since they have relatively high buying power. The Company also aimed to expand its market to new target audience ages between 15-24 years and 25-29 years, allowing customers to effectively plan on buying advertising time slots and organizing related campaigns to the better access target group.

8. Strengthening Actors/Actresses, Artists, and News Anchors

One of the key strengths of BEC Group lies in its assets of talented actors and actresses that continued to gain popularity from the past until the present and therefore can help to expand new businesses namely the music business, film business, and artist management.

Moreover, Channel 3 news anchors are highly experienced professionals and have continued to gain popularity in every program. In terms of news presentation, Channel 3 presented news with a more in-depth and unique style from other stations by focusing more on reflecting on social issues and promoting social justice instead of expressing personal opinions. At the same time, they became well-recognized influencers that can easily connect to people.

This corporate strength allowed the Company builds confidence among customers and business partners within the country and abroad in doing business with the Company.

9. Build and Improve Customer Satisfaction

With the aim to continue building customer satisfaction, BEC Group is therefore committed to satisfying customer needs and improving customer satisfaction by delivering quality service, providing information accurately, equitably, and in a timely manner, and also up-to-date information. It is the key responsibility of every member of the organization to service customers in adherence to good corporate governance and the Code of Conduct.

Customer Survey prepared by Marketing Department was used as a tool to measure customer satisfaction and collect their comments or suggestions concerning Online and On Ground events or activities organized by the Company for further

improvement. For instance, a customer survey was carried out at "Open Vic Big 3 New Year" which was organized on 10 October 2022. Participants completing the survey were mostly female employees of the agencies aged between 30-49 years. Survey results showed a high level of customer satisfaction. This is due to the fact that "Open Vic Big 3 New Year" offered customers the chance to see an overview of upcoming TV programs which can help them to better design appropriate content and promotion campaign concepts that match with the target audience and customer products. At the same time, the activity helped to build a closer relationship and effective communication between the station and the audience. On 27 May 2022, "3Plus Star Match: Basketball" was held and 62.50 percent of customers who were employees of the agencies participated in the survey, which is considered a relatively high percentage.

The Company realized the importance of rating information for the customer since it helps to better understand audience behavior and therefore better decision-making when it comes to buying advertising time slots of the station. Another important factor that must be considered is program image whether or not it is suitable for the customer's brand image, product, and target group. Hence, the Company changed its strategy and business plan, including assigning all relevant functions to develop quality content and services with the aim of increasing ratings and building a good image for the station's programs and dramas.

In 2023, the Company has plan to adopt Integrated Marketing Communication (IMC) strategy. Once the scripts prepared by BEC Studio are completed, the Company will propose the contents to various brands for consideration of tie-in during the program as an alternative advertising option for customers in hope of creating satisfaction in the pre-production stage.

Operation Results

- On 9 June 2022, BEC Group organized "3Plus Line Up 2022: We Belong Together". The event was broadcasted live from the studio via www.ch3plus.com and Facebook 3Plus. At the event, Mr. Surin Kittayaphongphun, President of the Television Business Unit, discussed about digital business trends, the annual increase in the number of users, viewers, and followers on 3Plus platform. Most importantly, a new format for news and entertainment programs was introduced on the 3Plus platform for more exclusive content by offering new features and content events to allow more convenience for 3Plus users. Not only will 3Plus viewers and members be informed of the business progress but the customers of BEC Group can also access 3Plus data through the event.
- On 10 October 2022, BEC Group organized "Open Vic Big 3 New Year" to promote new programs, namely news, dramas, and variety shows, as well as content available on 3Plus and 3Plus Premium Application. In addition, BEC Group also launched new businesses including music and film at the end of 2022 and the first half of 2023 which can be seen on Channel 33HD and 3Plus Online. This is to allow customers, which included agencies, product owners, sponsors, and online partners, the opportunity to be notified and access substantial information concerning the new programs and new businesses for better decision-making when it comes to buying advertising time slot.



3.4.3 Social Responsibility

Social Policy and Management

BEC Group strives to "produce and select the best quality content for society" with the vision of "Thailand's leading content and entertainment platform" based on corporate governance, human rights and equality, responsibility to communities and the stakeholders in the Company's value chain, including adhering the BEC Code of Conduct. The Company established "Social and Environmental Responsibility" to cultivate a sense of nation appreciation and social responsibility among its directors, executives, and employees; to aid communities in which the Company operates and to always stand by Thai society.

In addition, the Company issued Announcement No. 005/2565 regarding 'Code of Ethics for Radio and Television News Profession of BEC World' on 15 August 2022, amended from the same Announcement No. 002/2558, to improve the code of conduct for reporting news through all media which are radio, television, and online. It revolves how the Company news staff should act professionally: it covers all stage of news creation which are Operations, Contents, Productions, Presentations, Using Technology, and Understanding important rule and regulations for Producing a News Program. The announcement aligns news operations throughout the Company and demonstrates social responsibility in delivering fair, accurate, appropriate, clear, and precise contents, with receptiveness to differences in society and protecting violation to human dignity, rights, and freedom.

In terms of social engagement, the Company demonstrates responsibilities and cares by delivering 'Inspiring Contents' in News, Variety Show, and Dramas to inspire development of economic, social, and environment, including promoting viewers' freedom to access information, news, and entertainment through the Company's platforms. The Company associates with public and private sectors, civil society, and charitable organizations, and supports social works with intention to improve living quality of Thai people. In times of crisis including pandemics, natural disasters, and social chaos,

the Company is always the first organizations to aid those in need or to function as a coordinator to assure sufficient and timely support for people in affected areas.

In addition, BEC Group continuously encouraged its directors, executives, employees, news anchors, hosts, drama and variety producers, and celebrities to be good role models for society and its stakeholders in the value chain. The social responsibility should be part of the duty of everyone in the Company. The Company continuously persuades employees to join the "Channel 3 Volunteer for Doing Good Deeds" project; the project is an activity that allows people in the organization to have opportunities to help communities in various forms upon their abilities. In 2022, The Company received number of awards and recognitions from outside organizations, and they have clearly proven the Company's hard works in social responsibility.



Performance in Community and Social Aspect

(1) Communicate to Improve Society Through the Programs

Over 52 years as a media and content provider, BEC Group has committed to create highly quality, socially creative, knowledgeable, and inspiring contents of news, variety, and drama programs for viewers and, at least, the contents via TV Channel and Digital Platform should be able to minimize negative impacts on Thai society. The Company respects viewers' expectations and reacts upon various behaviors of its viewers as well as offers airtime to announce public information from government and charitable organization for the sake of social benefits. The Company always listens to feedback from people in the society so that can lead to develop better quality of life in the communities and Thai society.

In 2022, BEC Group delivers content that is part of supporting economic and developing social through its news programs, variety shows, and dramas, such as:

3 Miti News Program

- On 27 to 29 March 2022: Reported an official visit of the Minister of Labor to Saudi Arabia, the first time in 32 years, to sign an official agreement on labor provision; the agreement came after the Prime Minister's restoration of diplomatic relations with the Saudi Arabia on 25 January 2022. The country was willing to allow Thai workforce including general workers, home service workers, and medical workers to work in the country on a state-by-state condition. This is an achievement in Thai labor promotion.
- On 6 to 7 May 2022: Reported situation of Singaporean labor market that remained opened for Thai labor, especially, construction workers, welders, and ship building workers. The Thai and Singaporean Ministers of Labor discussed on their cooperation to enhance labor skills after the lift of Covid-19 restrictions.
- On 12 June 2022: Reported Chulalongkorn University's 'Urban Design and Development Center' cooperation with their network of public and private sectors to develop the fast-growing Phra Khanong — Bang Na area because of growing population and rail transit system in the future as a gateway of Bangkok.
- On 6 to 10 September 2022: Reported the cooperation between Thai Ministry of Labour's and Finland's Ministry of Economic Affairs and Employment to promote legal employment of Thai berry-pickers working in Finland, according to International Employment Standards and Labour Protection. In the meantime, there were approximately 4,000 Thai berry-pickers in Finland, who have sent their income back to Thailand with approximate value of seven hundred million Baht per year.
- On 9 to 10 September 2022: Reported the Thai berry-pickers in Sweden. In 2022, there were more than 7,000 Thai workers under Seasonal Employment protocol; there was minimum income guarantee and protected by the Labor Union who monitors their employers' treatment. Thai Minister of Labor provides opportunities for Thai workers to work and to earn income abroad.



Presenting Programs for Social Development, Both Self-Production and Contents from Government and Charitable Organization such as

- To promote rights of handicapped by creating special drama contents called "Dramas that Reflect Lives" to present drama contents that give life lessons with a recognition of their importance to society, the contents also provide both Audio Description and Closed Caption for visually and hearing-impaired people. The Company creates entertainment content that demonstrates lessons for joyfully living in a society that will lead people to live happily and to be able to confront everyday life problems. The eight dramas include Prateep-rak Haeng-jai, Roi-pa Wai-duay-rak, Saeng Tien, Sa-nae-rak Put-sao, Raknee Hua-jai Me-kreeb, Yodrak Naksu, Mae-pia Dur, and Tawan Baantung in total 242 episodes, the showtimes are every day from 1 August 2022 to 27 July 2024 at 1:50 AM on Channel 3HD and 3Plus digital platform.

- "Samma Titii Talu Miti Maya": an animation series with 84 episodes, created by NBTC; each episode was lengthened 11-12 minutes; broadcasted from 15 August to 8 December 2022, right before foreign series program about 00:30 AM to 1:00 AM.
- "Nakhon Pa Lak Lai, Lai Cheevit": an animation series to honor the monarchy by Chulabhorn Research Institute. It was aired on Tuesday right after 3 Miti news program, during 4 to 18 January 2022, in a total of 16 minutes and 30 seconds.
- Publicize PR Spot to fundraise for the Chakri Naruebodindra Medical Institute by Ramathibodi Foundation in a total of 12 minutes and 50 seconds, including:
 - Set 1, 15 seconds: After Rueng Lao Sao Arthit, 2 January to 27 March 2022
 - Set 2, 30 seconds: Before afternoon rerun drama, 3 January to 28 March 2022
 - Set 3, 60 seconds: After 3 Miti News, 1 to 2 January 2022
- Publicize PR Spot to promote the third vaccination campaign created by the NBTC in total 19 minutes and 59 seconds, including:
 - Set 1, 4 minutes and 41 seconds: Before Chinese series, 28 February to 1 March 2022
 - Set 2, 4 minutes and 41 seconds : After Cat Radio TV, on 5 March 2022
 - Set 3, 2 minutes & 58 seconds: Before Chinese series, 3 to 4 March 2022
- A documentary to honor Her Royal Highness Princess Maha Chakri Sirindhorn on the Thai Heritage Conservation Day, produced by the Office of Prime Minister. The Company totally broadcasted for 5 minutes and 43 seconds on the 2 April 2022 before The Oldie Idol show.
- PR Spot to publicize the danger of "Diabetes and Obesity on top of Covid-19", produced by Television Pool of Thailand, in total 12 minutes and 54 seconds, including:
 - After 3 Miti News, on 29 March, 5 and 12 April 2022
 - Before Channel Three Movies, on 2, 9, and 16 April 2022
- PR Spot to promote Thai interest in Art in Thai Northeast (Esan Doo Dee) and Visakha Bucha festivals, after 3 Miti News, 14 to 15 May 2022, in total of 4 minutes and 16 seconds
- Music Video "Kob Khun Tee Ting Kan" by Chulabhorn Research Institute to promote good habit for plastic wastes, broadcasted six times, each is 3 minutes and 11 seconds, in total of 19 minutes and 6 seconds:
 - Before Channel Three Series, on Tuesday 28 June and from 5 to 12 July 2022
 - Before Channel Three Movies, on Saturday from 2 to 16 July 2022

Broadcasting Iconic Royal Ceremonies such as

- TV Spot for blessings for auspicious occasion of the birthday anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua, by BEC World Public Company Limited, during 27 to 28 July 2022, in total of 10 minutes as follows:
 - Before morning news, Rueng Lao Na Nueng
 - Before noon news, Tieng Wan Tan Het Kan
 - Before evening news, Rueng Den Yen Nee
 - Before Royal Bureau News
 - Before late night news, 3 Miti News
- Documentary series to celebrate the auspicious occasion of the birthday anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua by government agencies, broadcasted on 28 July 2022 before early morning news, Kan Kao Chao Tru. The documentaries included:
 - Documentary from The Ministry of Culture, 4 minutes
 - Documentary from The Office of Prime Minister, 4 minutes and 56 seconds
 - Documentary from The Fine Arts Department, 45 seconds
- The "2022 Roi Thai Duay Duang Jai", a documentary to celebrate the auspicious occasion of the birthday anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua by Television Pool of Thailand, broadcasted for 2 minutes on 28 July 2022 after the Royal Bureau News.

The BEC Group supported documentaries, programs, and spots from both self-productions and from government and charitable organizations to support social in 2022. The total dedicated time was 24 hours 34 minutes and 39 seconds.

Variety Shows

Trip and Trick

A show that takes viewers to number of places in one day with different celebrities joining as guest. In each trip, it shows how they think about and live their lives, which can attract viewers to visit the destination in the show. This helps to generate tourism income for local entrepreneur and communities in Thailand.



Today Show

A show that inspires viewers by learning from the guests' viewpoints; the interview with guest can motivate viewers by learning from the guests' success and failure in their lives; for example, an uneducated single mom who raised six children, after the death of her husband, and her children all graduated with master's degree, importantly, she finally owns a business now.



Dramas Series That Integrate Social Development Issues

A Tale of Ylang Ylang

The show tells the story of "Ngam", a young woman whose father was accused of treason during the war. She is determined to restore the family's fame by raising herself to a higher-class society. She joined a noble family that were full of internal competition and jealousy from family members who see her as an enemy. Her ambition drives her arrogance to become someone who cannot accept 'being lose'. However, the more ambitious she becomes, the further her dream slips away. Love from the nice man named "Tian" is the only thing left. Tien is a Thai Chinese man who is willing to protect and to stand by her side like a shining light for her heart.

The show reflects two kinds of fights: (1) a fight to restore the family's reputation and to win the competition within the family. Despite living in an aristocratic family, the members of the family still are miserable. And (2) a fight among women. No matter how difficult it might be, she never lets anyone destroy her dignity, as she once said, "successful women is good by herself, not because she is someone's wife." On top of that, the show promotes the refrain from fornication, belief in karma, and family relationships between a poor and a wealthy family which is invaluable, and not be able to measure in monetary terms.



Rivalry

A story about business conflicts between two powerful families who have been competing from generation to generation to become the leader of Thailand's consumer product business. As a result, "Anawin" and "Milin" must be "rivals" in a game where the bet is the family dignity. A game in which everyone must win. And the game makes their hearts sway with the fire of love.

The show reflects inequality in the society, exploited farmers, the justice system that is injustice from money and power, business competition, family relationships, competitive parenting as well as the fact that what the father thinks is right might come back to hurt everyone in the family. The show does not demonstrate physical violence but depicts a contest of ideas that will surprise the audience. The show has received tremendous, positive feedback from viewers.



Tie Me (K)not

The married life is not always easy. When a wife is living with a husband who often cheats and physically abuses her, she finally runs away the life of "slave" to start a new chapter of life. No matter how hard she tries, she never earns an approval from her father who likes to control everyone in the family with belief in the patriarchy typically found in Chinese families. She must prove to her father that she can survive by herself without any help from a man.

The show reflects women's rights, which is intolerance of insults and threats from their husbands and any physical abuse in family. Women should never be afraid or feel ashamed when facing such problems. Moreover, the show portrays the idea of women's independence and self-reliance and promotes the family as a safe place where everyone supports one another.

The Miracle of Teddy Bear

A miracle story about a teddy bear named "Tofu" who turns to be a human and must live like a human to discover what happened to himself and how to go back to be teddy bear in a bedroom. Over time, "Tofu" becomes an important part of a family as it represents love, strength, and courage to love oneself.

The show reflects views on human rights and gender diversity as people cannot choose how they were born. An LGBTQ+ person still needs love and acceptance from their family member before they can gain those from people in society and at work.

The show demonstrates misunderstanding in a family and non-acceptance of LGBTQ+ children. The father who is a military officer expects his son to masculinely become what the father wants, while the mother does not understand about gender diversity and so she agrees with the father, because she was afraid of being a bad parent that may cause her child's gender difference. The show encourages mind-openness and acceptance to the child's identity and gender diversity in today's world. No matter how you were born, everyone needs love and understanding, especially from their family.



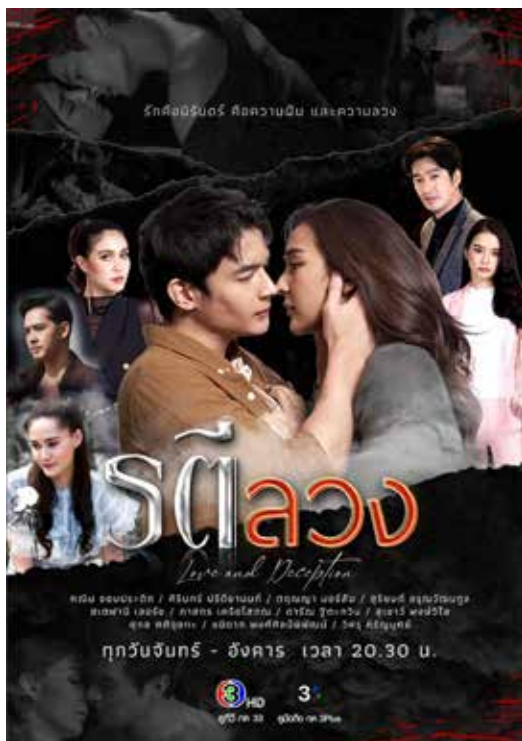


Mommy, I Love You

The storyline talks about the 'three mothers' who have diverse ways of parenting. The first is a single mom who works as an online influencer to raise her daughter. The second family is a mother who used to be a singer in a restaurant and must protect her child from the father's grandmother and the politician father who are extremely strict. And the third family is a mother who can sacrifice anything for the only daughter.

This show demonstrates current family problems and provides different perspectives on how to raise a child. Despite the differences in parenting, you can always love your children in your own way. Moreover, it emphasizes the values and meanings of being "family" which stems from love, warmth, understanding, and compassion.

In addition, Mr. Nitipat Uahwatanasakul, the drama producer, organized the "Dara Live Special" event where the show's cast joined a forum with experts in various fields about the content of the drama and how to raise a child properly. There was a doctor from Yuwaprasart Waithayopatham Child and Adolescent Psychiatric Hospital, Department of Mental Health discuss issues of an LGBTQ+ father or mothers via live streaming on Facebook: Ch3Thailand every Fridays from 13 May to 3 June 2022 with a Q&A session with viewers. The Live gained high attentions from our audiences.



Love and Deception

The show tells a story about "Pitai," a son of a high-ranked military officer, who does not have a good relationship with his father, due to the love affair between his lover and his father. He runs away to study agriculture in Chiangmai where he gets helps from an owner of "Bu-nga Malee" farm. He returns his generosity by devoting himself to restore the farm from being deeply loss to a profitable business.

He later received the news of his father's murder. The sudden death of his father led him to find the killer. He believes that "Kamolthip," his ex-lover who disappears with another man, kills his father. Pitai blames it on Kamolthip's younger sister, "Chadathan", who has been respected Pitai for a long time. Their encounters grow into a romantic relationship. Until "Pinnapa," the daughter of the farm owner, interferes with their relationship and turns everything unexpectedly worse.

The show reflects family love and internal communication. When there is a misunderstanding, family should quickly resolve the issue before it is too late. The show also provides thoughtful ideas. For example, "No matter where you live, you can become a good person." Moreover, it offers agricultural knowledge and local wisdom on organic agriculture.

The Deadly Affairs

The story starts from "Om," a bright-future engineer, who is accused of drunk driving that killed a person to cover his lover's wrongdoing. Being a good prisoner, Om is released from prison before time, and he determines to fix what he has done wrongly in the past. "Jetya," a daughter of a businessperson who struggled with her life with the death of her mother when she was young and the death of her lover, looks for revenge on those who kill her loved ones. The vengeance turns into a game of fight with love as the bet.

The show teaches people to use "consciousness" to guide their life. Everyone must choose their own path using "consciousness." Moreover, the show portrays that offering an opportunity to rejoin society for those who have made mistake in the past, so the people can improve their lives and be a good person.



Bad Romeo

The story of "coincidence" or "destiny" that bring "Sai-khim", a daughter of an overly strict father to meet "Kao-kla", a poor garage owner. From being stranger to spending their teen lives together, later Sai-khim's father forced them to separate. After seven years, they meet again, but now they are business competitors. Their resentment leads to the revelation of the past in which they have misunderstood to each other.

The show leads viewers to think about diverse ways of parenting. A family that raises children strictly and forces them do as the parent wants can make the child miserable even though the family is wealthy. In a less well-to-do family, parents might be able to provide love and warmth that children need and to teach the children to spread love to everyone around them.

Potion of Love

The show tells a story about villagers in Tepsurin village who live a traditional way of life with beliefs and faith in mysterious event. Later, "Pud-dana", a city boy, comes to the village and makes changes for the villagers; he brings science to help the villagers and stands side by side with the villagers to fight with the despot in the village.

The show reflects a story of faith and beliefs in local community, the legend of the serpent, the belief in an anthill when something bothers you, the belief of a dead widow who will come to take lives of single men so they have to dress like a woman to trick the ghost, and presentation of the ancient Thai tradition such as the Naga Fireball festival, a phenomenon of fireballs rising from the Mekong River, Boon Kao Jee festival on Makkha Bucha Day, Boon Pa Wade festival or Boon Maha Chad festival, and Son Kwan or spirit retrieving ceremony. The show also promotes herbal treatment knowledge such as a Bougainvillea flower helps improve cardiac health, Bael fruit reduces symptoms of diarrhea, and Andrographis paniculate treats fever and cold.



Spirits of the Mekong River

It is a story about mother and daughter who live with the karma in their past lives whose power and success come from betrayal and killing innocent people. As a result of their old karma, the enemies from their previous lives follow them everywhere to take their lives. The mother and daughter must only do well to make up the terrible things they have done in the past to get forgiveness from the people they have hurt before.

The show convinces viewers to consider the consequence of their actions. Those who used to do terrible things will suffer from the negative consequences of their past actions. Even though we cannot go back to fix the past, we still can focus on doing more good deed. The show also teaches the audience about dhamma and morals. For example, "Everything in life will only happen - stay - end". and "Do not holding on to something as those will change anyway".



The Root

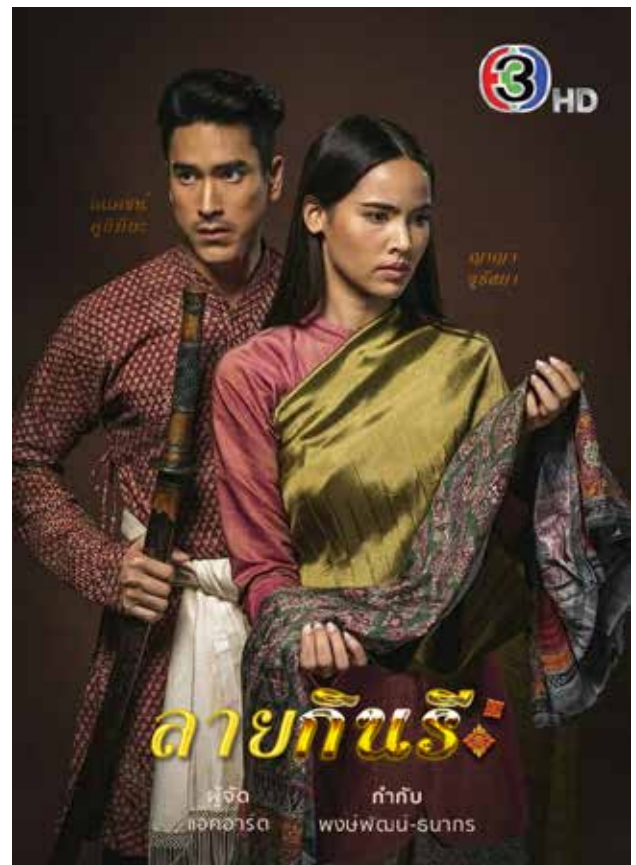
A love story of "Roythongsai" who has been adopted by "Rangrong" who turns LGBT+ after being abused by her own husband; the unpleasant situation makes Rangrong hate all men. With excessive love and spoiling, "Sai" feels pressured and becomes self-willed. Having reached her limit, Sai runs away from her current life with Rangrong.

The show reflects the idea that love is diverse, and love can be any forms, whether love from family, siblings, lovers, or friends. Everyone has right to love and be loved. If we must describe the word "Root" (the title of the show), it is the root of a tree that goes deep into the ground like a solid foundation for the tree to grow and to become strong one. Just like human, if we have a good foundation which is our family and good parenting, we will grow up well and to be beautiful person.

The Kinnaree Conspiracy

This is a crime-investigation period drama during Ayutthaya era of the reign of King Narai. The story begins with the mysterious death of "Captain Jean", a French naval captain who is still dressing a costume with Kinnaree fabric that only royal ladies in the palace can dress. "Lady Pudsorn", a doctor, is inevitably involved in the crime investigation. She felt uneasy coming between "Viscount Indra Ratchpakdee", a police noble person, and "Monsieur Robert". a French man who help one another to find the killer, under time pressure that may impact the nation's survival.

"Lady Pudsorn" is a woman and doctor during the Ayutthaya era who possesses Thai traditional medical knowledge inherited from her father who was also a good doctor. She is exceptionally good at treating her patients and knows how to perform a biopsy, but she cannot reveal herself while treating the patients, as people in that period still do not believe that women can be doctor, but a wife. The show also includes knowledge about Thai traditional medical treatment, local herbal treatment, and professional ethics that adhere to integrity as the saying "the dead person cannot speak but the



In addition, the show reflects gender equality during that era and teaches about karma as the saying that "we can learn from good and bad deeds. Bad deeds are lessons that shall never repeat". Moreover, the show promotes artistic and cultural costumes in the Ayutthaya period, fabric patterns for noble people, the exquisite beauty of fabrics, jewelry accessories, and how foreigners dress during such periods as well as the ancient cuisine. The show also includes fun facts before the start of an episode such as the Lai Yang fabric pattern, local doctors, and 3,000 Chinese people who traveled to "Siam" during the period to make trades, teach how to make chinaware, practice as a doctor, and teach the Chinese language.

doctor can". As a result, "The Kinnaree Conspiracy" received an honorary award from the Thai Traditional Medical Council at the signing ceremony for cooperation to improve Thai traditional medicine between the Thai Traditional Medical Council, Anti-corruption Foundation, Urban and Community Sustainability Foundation, and Thai Youth News Center on 14 December 2022 at Nonthaburi Palace Hotel, Nonthaburi province. Lieutenant Colonel Dr. Chaninya Chaisuwan, Chairman of the Thai Traditional Medical Council, thanked the producers of "The Kinnaree Conspiracy" for creating a show that makes Thai traditional medical practitioners proud to be an important part of the Thai society and promotes a knowledge that must be preserved for a long time.



(2) Community and Social Development

2.1 Transfer Knowledge to Thai Society

BEC Group brings information, news, and entertainment to viewers through a wide range of shows and dramas that provide knowledge and inspiring ideas to both local and international audiences and connect viewers to the world and lead to community and social development.

In terms of academics, BEC signed an MOU for academic cooperation with thirteen universities including Chulalongkorn University, Mahidol University, Siam University, Mahasarakham University, University of the Thai Chamber of Commerce, Burapha University, Chandrakasem Rajabhat University, Bansomdej Chaopraya Rajabhat University, Rangsit University, Bangkok University, Srinakharinwirot University, Chiang Mai University, and Thammasat University to exchange academic knowledge. The Company sent instructors with specialized expertise to train students and provide an internship program to offer firsthand experience in the entertainment industry.



In addition, BEC Studio Company Limited and the Office of Resource Management of BEC Group organized "BEC Creator Program", a screenwriting workshop for university students and people who are interested in writer field. The program got more than six hundred applicants with no gender or age limitation, and all applications go down to final selected 34 delegates who received a 10-week screenwriting training to create their own screenplays. The delegates had opportunities to exchange perspectives and share experiences which can be further developed into dramas and series in the future.



From the 1st of June to 31st of July 2022, BEC Group's Resource Management and News Department organized the "Ch3 Young Journalist 1/2022" program that was a two-month training for college students and new graduates to prepare them to be a Professional Journalist. The program provides the participants with opportunities to create news scoop on currently popular topics that interested them. At the end of training, they would need to present their scoops to real journalists in the Company. The news scoop that the Young Journalist produced are, for instance, APEC Summit, Electric Vehicles (EV), and One Day with Bangkok Governor Chadchart, etc. The Company expected to build new news-reporter who loved the job and to help improving their skills from the Company knowledge sharing. The Company also like to improve BEC branding that can be even more tempting to the job market.

With strong intention to transfer knowledge and career inspiration to students about journalism jobs. BEC Group offered company visit activity for students to see the process of News Production. Typically, the Company provides an opportunity for students to take a tour of News Studio in the Maleenont Tower and Nong Khaem Studio to offer first-hand experience. However, during the Covid-19 pandemic, the Company amended the visit to virtual visit, so the Company can continue to transfer knowledge online and to motivate university students to be new journalists.

In 2022, the Company offered an online visit of "Television News Show Production" instead of an onsite visit at Maleenont Tower. Ms. Saisawan Kayanying and Ms. Apisara Kerdchuchuen, company news anchors, were the key online session hosts to give inspiring talk to students and the faculty from various educational institutions to promote understanding of the work process and journalist ethics as well as a guideline for journalists. In 2022, there were 394 university students joined the event, for example, Thammasat University, Ubon Ratchathani Rajabhat University, and Bansomdej Chaopraya Rajabhat University, etc.

Transferring knowledge to society did not limit to the project that we initiated, but also to various projects and activities of public and private sectors to share knowledge and stimulate new ideas for people in society. For example:



Mr. Surin Kittayaphongphun, President of TV Business Unit, BEC World Public Company Limited joined an international forum, "Chinese-Thais, We're Brothers", organized by the National Radio and Television Administration (NRTA) in collaboration with the Chinese Embassy in Thailand, Century Yuyu Technology Company Limited, and Jiangsu Broadcasting Corporation China to exchange views on broadcasting business under the topic, "Opportunities and Potential of Cooperation in the broadcast industry between China and Thailand", in order to exchange ideas about Chinese and Thai entertainment business and soft power creation in a sustainable way that can expand the economy, entertainment, and culture, as a way to create standardized content for films, dramas, series, and other entertainment forms.

Mr. Subandit Suwannop, EVP of Programming joined the seminar "Creating Shows for Kids in the Digital Era" organized by the Office of The National Broadcasting and Telecommunications Commission on 5 September 2022.

2.2 Stand by Thai Community in All Situations

Channel 3 has stood by Thai society for over 52 years by delivering news, useful content, and fine entertainment to viewers. During any crises or natural disasters, the Company has always been a dependable organization for society by extending support to people in need or to function as a coordination between relevant agencies to provide timely support.

In terms of dramas, the Company delivered thought-provoking contents that are valuable to viewers. For news shows, the Company has delivered the news with in-depth analysis and stories that were different from other channels; we committed to report truthful, fair, and respectfulness to differences in society, including promoting social justice creatively, providing information that is useful for decision-making by well experienced and popular news anchors to all Thais at all time.



In 2022, Channel 3 actions on supporting society were:

Bangkok Governor Elections

Channel 3 took part to boost Bangkok residents to cast their votes in the Bangkok Governor Election on 22 May 2022, the first time in nine years. There were continuous news reporting on the election and three main Live activities under the theme "9 Years: Bangkok People Looking for the Governor"; the activities included two governor debates on 28 April 2022 and 20 May 2022 on Channel 3, by Mr. Sorayuth Suthassanachinda and Mr. Kanchai Kamnerdploy, who hosted the program and asked the questions that concerned Bangkok people; such as public transportation problem, floods, PM2.5 dust pollution, high cost of living, urban security, and waste management. The program received high interest from Bangkok viewers and effectively promoted voter turnout. Apart from that, all Channel 3 news anchors teamed up to provide real-time coverage of the election day to deliver live and timely information to viewers.

"3 Miti News: Connecting Lost Loved Ones"

3 Miti News led by Mr. Kitti Singhapat together with the "Connecting Loved One's Task Force" helped Ms. Kristy Sinsara Hudson, a Thai American woman, to find her Thai birth mother, Ms. Lek Sinsara. After her request for assistance, the 3 Miti team created a plan and made field visits to find clues despite difficulties and obstacles as it had been more than 40 years ago. With support from various sectors, though the team succeeded, they found that Ms. Lek already passed away. Despite her mother's death, Ms. Kristy found her sister and finally reunited with her relatives in Thailand.

3 Miti presented scoop news about the story which could highly draw attention both Thailand and abroad. The scoop must include English caption for audiences in the United States, and it clearly presents Thai media's determination and the Thai people's collaborative efforts to the issue. There were number of shows in the US inviting Ms. Kristy to their shows, and this was bringing pride to Thai society.



ZaabPlaza Launched "Thai Zaab" to Support Disabled and Underprivileged People

ZaabPlaza is on-air every Monday to Friday from 2 PM to 2:20 PM, the program introduces restaurants to dine, destinations to travel, and places to shop throughout Thailand. The program helped shops that were affected by the Covid-19 pandemic. In addition, the program added the "Thai Zaab" column in the program to promote equality for disabled and underprivileged people. For example, inviting viewers to donate for the Children Cardiac Foundation of Thailand through the charitable mini-concert; Promoted "Sandbox Air", an air conditioning cleaning service by hearing-impaired technicians who have received "Home Service" training from the Department of Empowerment of People with Disabilities and Don Bosco Technical College, due to the creation of jobs for hearing-impaired persons, who had hard time to find proper works, differently to people with other disabilities. Due to their hearing problem, the hearing-impaired need to leave the educational system and later lack of financial support.



Channel 3 organized activity with the National Blood Centre for the 10th year to raise blood donation, by communication and giving away Channel 3 Celebrity Calendar 2022 to blood donor as New Year gifts, the event was in January 2022, when the need of blood was high. The donation points were at the National Blood Centre on Henri Dunant Road, seven fixed stations, and twelve regional blood donation centers nationwide.

2.3 Encouraging News Anchors and Celebrities to be Good Role Models

It is importance that the Company functions its people as role models for society. BEC Group continuously delivered positive viewpoints that are thought-provoking for society through programs (e.g., news shows, variety shows, and dramas) and encouraged news anchors and celebrities to behave properly to be a good role model for children, youth, and Thai society. For example:

- Dr. Apisara Kamthorncharoen, Channel 3 News Anchor, volunteered to be moderator of video clip to educate people to understand about eye donation for the Thai Red Cross Eye Bank; the clip explained the differences in the consent process and other requirements for eye, organ, and body donation. For the clip production, Channel 3 also provided its own studio to shoot the clip.
- Gulf Kanawut Traipipattanapong and Bow Maylada Susri, Channel 3 actor and actress, volunteered to help promoting fundraising for "Ramathibodi Hospital Building" via video clips. The project aimed to enhance the quality of healthcare services to achieve medical standards and to prepare for future uncertainties, especially the treatment of complicating diseases. The building construction has been on the way and expected to complete and be ready for service in 2028.





- First Parada Chatchawalchotikul, an actor from "The Miracle of Teddy Bear", received honorary award for being a role model for anti-drug abuse. The award was presented by the Princess Mother National Institute on Drug Abuse Treatment, Department of Medical Services, Ministry of Public Health.

Later, he received another honorary award on the "2022 National Alcohol Abstinence Day" as an actor who supports 'alcohol consumption control' and for being a role model for children, youth, and the public, to know harmful effects and risks of alcohol consumption.



In addition, the Company encouraged actors/actresses to participate in social activities. For example, Gina Yeena Salas joined the "90 million CC to Celebrate the Queen Mother's 90th Birthday" to commemorate the auspicious occasion of Her Majesty Queen Sirikit the Queen Mother's birthday anniversary on 12 August 2022, by inviting Thai people to donate blood for fellow citizens, "One Blood Donor for Three Lives", Krating Khunnarong Pratesrat and Best Chanidapa Pongsilpipat joined the annual press release "24 September, Mahidol Day: Continuing the King Rama IX's initiative" for underprivileged patients at Siriraj Hospital. The proceeds from flag sales went to provide medical treatments to underprivileged patients.

2.4 Promote Social Sustainability

Channel 3 continuously focuses on giving back to Thai society. Recognizing the importance of local economic development, the Company purchased New Year gift baskets from the "Royal Project Foundation" worth 434,875 Baht during November and December 2022 as a New Year's gift with an aim of promoting and creating agricultural jobs and providing hill-tribe villagers with an income-generating opportunity through its support for the Foundation's products.

2.5 Promoting Thai Culture and Thai Way of Life to the World

With BEC Group's market expansion through its over-the-top (OTT) business, foreign viewers have been able to experience Thai cultural arts and a way of life through content and actors/actresses in its dramas. For example, "The Kinnaree Conspiracy" represented beautiful Thai fabrics and jewelry during the King Narai of Ayutthaya era as well as the Thai cuisine, language, foreign trades, local wisdom of healthcare and herbs, and local way of living. "Potion of Love" showcased Esan's way of life, beliefs, and traditions such as the Naga Fireball festival, Boon Kao Jee festival on Makha Bucha Day, and herbal medicine knowledge. Such examples are a driving force for Thailand's soft power, which will promote Thai tourism, income generation, and job creation for Thai people.



3.5 Good Corporate Governance Approach



In 2022, BEC Group conducts its business to achieve the vision of becoming "Thailand's leader in content and entertainment business" and strives to become "Total Entertainment Company" in 2023 by driving its growth based on good corporate governance that respects human rights, promotes fair and equitable treatment, social and stakeholder responsibility in the value chain, and operates by adhering to BEC Code of Conduct and anti-corruption policies. The Company communicated and organized internal activities throughout 2022 to provide directions for the directors, executives, and employees, so they can take concrete actions that comply with the laws, regulations, and requirements of the regulators: including the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). The Company emphasizes that the directors and executives should function as an example of integrity, fairness, transparency, and accountability, and should promotes anti-corruption in all forms to build trust and confidence from stakeholders in all sectors and to increase its competitiveness which will enable BEC Group to fulfill its goals.

In addition, the Company reviewed, amended, and announced the '2022 BEC Code of Conduct for Media Profession' on 15 August 2022; this is a revised version of the 2015 Code of Conduct, to update the Company's code of conduct for our news team that will ensure alignment of directions for TV, radio, and online media throughout the Company.

As a media, aside from delivering quality news and content, the Company needs to be aware of the 2019 Personal Data Protection Act (PDPA). The Company appointed the Data Protection Officer (DPO) to manage internally personal data protection and raise awareness among staff, so they could understand their duty in protecting the breach of personal data in the organization. The Company regularly communicated knowledges and guidelines on personal data protection within the organization; for example, "Exemption from PDPA for the journalism industry", "Examples of Data Breach", and "Complaint Channel for Personal Data Violation". Additionally, the Company requires its employees at all levels to learn about their duty to protect and not to violate personal data during performing work, through face-to-face training and e-Learning. The training requires all staff to pass the PDPA test at the end of training.

ข้อยกเว้นการบังคับใช้ PDPA สำหรับกิจการสื่อมวลชน

ในกรณีกิจการสื่อมวลชน มาตรา 4 (3) เป็นข้อยกเว้นเชิงเนื้อหาที่ไม่ใช้บังคับตาม พ.ร.บ.คุ้มครองข้อมูลส่วนบุคคลฯ แต่...

- 1 เป็นข้อยกเว้นเฉพาะ "กิจกรรมการประมวลผลข้อมูลส่วนบุคคล" ดังนั้นการประมวลผลที่ไม่เกี่ยวข้อง กับกิจการสื่อมวลชน กฎหมายไม่ได้ยกเว้น เช่น การใช้ข้อมูลพนักงาน การทำระบบสมาชิก เป็นต้น
- 2 การเก็บรวบรวม ใช้ หรือเปิดเผยข้อมูลส่วนบุคคล ของกิจการสื่อมวลชนจะต้องเป็นไปตามจริยธรรมแห่งการประกอบวิชาชีพหรือเป็นประโยชน์สาธารณะเท่านั้น
- 3 ผู้ควบคุมข้อมูลส่วนบุคคลที่ได้รับการยกเว้นยังคงต้องจัดให้มีการรักษาความมั่นคงปลอดภัยของข้อมูลส่วนบุคคลให้เป็นไปตามมาตรฐานด้วย

ที่มา : พ.ร.บ. คุ้มครองข้อมูลส่วนบุคคลฯ

In this report, the Company discloses the principles and guidelines on good corporate governance and risk management. The "Good Corporate Governance" topic covers the code of conduct, human rights, anti-corruption, and complaint receiving.

BEC Code of Conduct

BEC Code of Conduct Management

BEC Group has established the BEC Code of Conduct as a guidance for directors, executives, and employees to ensure that the Company conducts its business based on morality and ethics according to the principles of good corporate governance. The guidelines in the code of conduct cover anti-corruption, gift and entertainment, and human rights. The Board of

Directors reviews the code of conduct on a regular basis to ensure that code of conduct is always up-to-date, suitable for current situations, and aligned with the organization's vision, objectives, goals, and strategies. The board also assigns the department of People & Resources Management and Internal Audit and Risk to convey the message to all units within the organization to create awareness and to ensure compliance with the Company's code of conduct. Moreover, it is the duty of all employees to regularly review the policies and guidelines.

In addition, the Company has established "Organizational Values" for employees to build organizational culture and to strengthen the organization. One of the "organizational values" is "professionalism with efficiency and transparency", which includes adherence to professional ethics, integrity, transparency, and accountability.

BEC Code of Conduct Performance

In 2022, the People & Resources Management Department and the Internal Audit and Risk Department emailed to all employees to urge them to participate a video e-Learning and to take a test of "Code of Conduct" during 15th December 2022 to 31st January 2023 to ensure acknowledge among all staff, so they could understand, and adhere with the Company's code of conduct. Additionally, the Company sends the code of conduct document to all executives to learn and sign an acknowledgment every year and has created a channel for reporting any non-compliance with the code of conduct.

In 2022, there was no violation by directors, executives, or employees of BEC Group regarding ethical issues and violating the code of conduct.

Human Rights

Human Rights Management

The Board of Directors realizes the importance of human rights as they are the fundamental rights & freedoms that a person should be granted with a notion that all humanity have equal dignity since they were born. Therefore, the Company focuses on human rights throughout its value chain for both thinking and actions based on equality and fairness and on non-discrimination against viewpoints, races, religions, genders, age, nationality, physical appearance, social status, political belief, and other beliefs that are dependent on social background as everyone is entitled to be treated equally with respect.



Human Rights Performance

The Company has included "Human Rights" in its code of conduct to promote the respect in human rights with non-discrimination and equal treatment for all; the Company operate its business according to the principles and spirit of the Universal Declaration of Human Rights under the scope of the Company's authority. The Company will not perform any acts that is against the principles of human rights.

In addition, the Company adheres to the employee treatment guidelines according to the labor laws, rules, and regulations, and it has established guidelines for human rights actions, including equal opportunities, employees' freedom of association, unforced labor, and no child labor in the code of conduct. The Company has asked for employees' cooperation in reviewing the guidelines through the annual e-Learning and taking a test to ensure that employees across the organization acknowledge and adhere to the guidelines in the same way.

In 2022, BEC Group announced its human rights policy on 11th November 2022 to drive its business based on respect for human rights, employee rights, and stakeholders' rights in its thinking, actions, and equitable and fair treatments, and not to violate human rights or unjustly deprive the rights. The Company requires directors, executives, and employees to respect the human rights of everyone as well as those in the society.

As a media, the Company recognizes human rights issues, including social inequity, violence, human rights violation, child and forced labor, and freedom of opinion and expression and has, therefore, continuously presented news related to human rights to raise awareness about human rights and the negative impacts of human rights violations. The Company delivers correct and truthful news following the 2022 BEC Code of Conduct for Media Profession that will create social fairness, respect for differences in others' opinions and actions, and promote social justice creatively without discrimination. The Company uses its utmost caution in delivering information that might become 'victim blaming', which might retraumatize the victims or affected persons of the incident. This is an important action, as a media, in respecting human rights.

Human Rights Due Diligence (HRDD) and Prevention Measures

The Company Human Right Policy covers respect for diversity and equality within the organization and throughout the value chain, with no discrimination against gender, age, nationality, disability, religion, belief, social status, fair employment, work assignments that match employees' competencies to provide career growth opportunity, no forced labor work from children under 15 years of age, which reflects human rights that are in line with the concept "We produce and choose the best for society". Aside from that, the Company focuses on delivering news that promote social fairness issues that are public voice and provide opportunities for all parties to clarify their perspectives in appropriate way.

The Company has also established human rights guidelines according to the principles and spirit of the Universal Declaration of Human Rights (UDHR).

From the Company human rights due diligence demonstrates that the Company has a mechanism to continuously monitor actions on human rights, compliances with the human rights policy, and fairly protection to those who report human rights violations.



In addition, the Company incorporated human rights issues in the news program, variety show, and drama contents in 2022, for instance:

- **3 Miti News** broadcasted on 4th May 2022 presented the visions of Bangkok Governor candidates on how to solve the problem of homelessness, which reflects outstandingly social inequality in Bangkok and an important reflection on human rights in Bangkok. All candidates expressed their views and had the same conclusion that the problem of homelessness needs to be addressed by an accessible welfare system that provides healthcare and job opportunities.
- **3 Miti News** broadcasted on 5th and 17th June 2022 promoted gender equality and diversity by supporting equal rights of LGBTQ+ people in June, which is the Pride Month. The show provided space for LGBTQ+ people to express their views for always equal treatment and acceptance of gender diversity from people in society, not only one month in June.
- **A Tale of Ylang Ylang** reveals the life struggles of "Ngam," who never lets anyone destroy her dignity, however difficult it may be, as her saying that, "If a woman is successful, it is from herself, not from being someone's wife".
- **Tie Me (K)not** reflects women's rights which all women should not accept intolerance and insult threatment from their husbands, and awareness of domestic violence. Women should never have to be afraid or feel ashamed when facing such problems. Moreover, the show portrays the idea of women's independence and self-reliance.
- **The Miracle of Teddy Bear** shows views on human rights and gender diversity (LGBTQ+), as people cannot choose how they were born. An LGBTQ+ person still needs love and acceptance from their family before they can gain acceptance from society and at work.
- **ZaabPlaza** broadcasted every Monday to Friday from 2PM to 2:20PM on Channel 3 added the "Thai Zaab" session to deliver new content to promote equality for disabled and underprivileged people. For example, the show invited viewers to donate to the Children Cardiac Foundation under Her Royal Highness Princess Galyani Vadhana Krom Luang Naradhiwas Rajanagarindra at the charitable mini concert, "The 4th Song for Children Cardiac Surgery", and promoted "Sandbox Air", an air conditioning cleaning service by hearing-impaired technicians who have received "Home Service" training.



In 2022, there was no wrongdoing on human rights by any BEC Group directors, executives, or employees.

Important Human Rights Projects and Activities in 2022

Realizing that everyone in society should have equal rights and opportunities, BEC Group arranged the following human rights activities.

The Channel 3 Asa-Tham-Dee, the Staff Volunteer Project, give away products from Channel 3 Stores, such as cloth bags, cushions, polo shirts, and hats of popular Ch3 dramas to charitable organizations that help people in need, which included Border Patrol Police Schools, Queen Sirikit National Institute of Child Health, and Foundation for The Blind in Thailand under the Royal patronage of Her Majesty the Queen; the event was during June and July 2022, with intention to bring joy to children, to provide them with equal opportunities, and to boost the morality of the staff in the agencies to continue their social works.



During the Seasonal Festival from Monday, 19th December 2022 to Friday, 6th January 2023, the Company organized "Channel 3 Asa-Tham-Dee: Share Happiness to Children in Baan Nokkamin Foundation", by inviting executives and staff of BEC Group to take part in donating New Year's and Children's Day gifts 2023 which included toys, stationery, sports equipment, and essential items to children and youth between the age of 4 and 17 living at Baan Nokkamin Foundation. The Company also invited employees to self handover the gifts to the children at Baan Nokkamin on Tuesday, 10 January 2023, to provide an opportunity for the children to receive New Year's and Children's Day gifts just like other children.



Anti-corruption

Anti-corruption Management

BEC Group recognizes that corruption affects economic and social development, national security, and sustainable business operations. As a result, the Board of Directors has approved the policies, guidelines, and responsibilities for anti-corruption to provide a clear framework and direction for directors, executives, employees, subsidiaries, associated companies, suppliers, and business partners of BEC Group. The details are available at www.becworld.com under the "Anti-corruption" topic.

As a media, the Company is determined to provide cooperation and support for public agencies, civil society, the private sectors, and regulators to fight against any form of corruption and avoid any conflict of interest or seeking inappropriate benefits, directly or indirectly, from abuse of authority to ensure sustainable growth of the Thai society.

Anti-corruption Performance

The Board of Directors reviewed the anti-corruption policies and procedures on 11 November 2022 that cover:

1. Anti-corruption Policy
2. Internal Control and Audit Policy
3. Gift Policy: about gift giving and receiving, entertaining cost, and expenditures.
4. Charitable Donation and Sponsorship Policy
5. Political Support Policy
6. Human Resource Management Policy
7. Complaints and Suggestions Handling Policy

The Board of Directors requires that executives and employees from all departments must comply with the "Anti-corruption Policies and Procedures" in all operational activities. On top of that, the Internal Audit and Risk collaborate with other departments to improve operational procedures to ensure appropriately internal control, especially for the issues that require contacting with public agencies, in order to prevent risk from fraud.

In 2022, the Company provided knowledge and organized activities to raise awareness and to create understanding of the anti-corruption policies for employees at all levels as well as shareholders, investors, suppliers, and people who are interested in a regular basis as follows:

1. Published the anti-corruption policies to public on the Company's website, www.becworld.com, under the "Anti-corruption" section and on the Company intranet for staff.



- Communicated the column "Act on 3" to increase knowledge about anti-corruption among internal stakeholders in the Company through 'Internal e-Magazine' "บอกเล่าข่าวองค์กร" weekly throughout 2022.



- Communicated the anti-corruption policy to all new employees during the orientation program organized by the People and Resources Management Department.
- Reinforced understanding of gift giving, receiving, and entertainment policy among staff by communicating via easy-to-understand infographics through communication channels of the People and Resources Management Department.
- Created the e-Learning system on five topics of anti-corruption consisting of: 1) Overview of the Anti-corruption Policies and Practices; 2) Gift Giving & Receiving, Entertainment, and Other Expenses Policy; 3) Charitable Donation and Sponsorship Policy, 4) Political Support Policy, 5) Complaints and Suggestions Handling Policy, for all staff, so they could have opportunities for learning, test-taking at the end of the course, and signing for acknowledge of the policies. The learning session was conducted during 15 December 2022 to 31 January 2023.
- Send the documents regarding the anti-corruption policy to all executives to annually sign for their acknowledgment.
- Launched the "No Gift, More Friendship" campaign on www.becworld.com to promote the No Gift policy during the seasonal festive to create norms for transparent operations and preventing corruption.



- Organized the "Channel 3 Asa-Tham-Dee: Share Happiness to Children in Baan Nekkamin Foundation", by inviting executives and employees to take part in donating gifts received from other organizations during seasonal to be New Year's and Children's Day gifts for needy children at Baan Nekkamin Foundation. This is another activity under the "No Gift, More Friendship" campaign.
- On 30 June 2022, the Thai Private Sector Collective Action against Corruption (CAC) certified CAC Membership to the Company, from well putting in place of good corporate governance and anti-corruption policies and practices. The Company, hence, is currently a full CAC member since June 2022.

10. Declared the intention to anti-corruption on 9 December, the International Anti-corruption Day.

INTERNATIONAL ANTI-CORRUPTION DAY



Corruption Risk Assessment

The Company has identified and controlled corruption risks in key activities that involve public agencies and has established operational control to appropriately respond to such risks.

Aside from risk assessment of opportunity that results from corruption in the public sector, according to the Thai Private Sector Collective Action Against Corruption (CAC), the Company assesses opportunities for corruptions by distributing self-assessment forms created by the Internal Audit and Risk Department. The assessment results revealed that there was sufficient internal control for most risks. Employees fully understand corruption risk and recognize all types of corruption risk. Most controls are corrective and preventive controls, and the Internal Audit and Risk Department recommended the implementation of detective controls such as report auditing and establishing key risk indicators (KRIs).

From the complaint statistics in 2022, the Company did not receive any complaints concerning corruption.

Complaint Handling

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

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

1

Report directly to the responsible supervisor (only for internal complainants)

2

Go to the Whistleblowing Channel on www.becworld.com. The system will forward the information to the chairperson of the Audit and Risk Committee and the President.

3

Send a letter to the chairperson of the Audit and Risk Committee at BEC World Public Company Limited, 3199 Maleenont Tower, Rama 4 Road, Khlong Tan, Khlong Toei, Bangkok 10110

Procedures for complaint consideration consist of:

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



3.6 Innovation Development



I. 3Plus Platform Development

BEC Group is alert of the emerging trends among content viewers that Television is no longer the prime channel for viewing contents. Instead, the viewer habit of "My Time, Your Time", are increasing today. Hence, BEC Group has developed its digital platform or OTT (Over-the-top) via internet network to elevate corporate competency to compete in the modern digital era. To ensure viewers can have easy access and to expand the target group as per the motto "Can Watch Channel 3 Anywhere Anytime Any platforms", BEC Group, therefore, developed the 3Plus digital platform as an entertainment hub that includes Channel 3 drama series, foreign drama series, cartoon, daily news, Ch3 original soundtracks, and exclusive contents that are only available on 3Plus digital platform ('3Plus'); the features also include exclusive access to special contents reserved for only 3Plus members. Apart from content development, the 3Plus also even focused on developing new features to meet the specified corporate strategic plan and become a beyond TV platform.

There are two options for viewing contents on 3Plus that includes Advertising Based Video on Demand (AVoD) and Subscription Video on Demand (SVoD) which is called '3Plus Premium'. The platform development of the 3Plus is in line with a recent study by Nielsen which surveyed consumers' viewing behavior under the topic of "2022: The Age of Consumer Demand". According to the survey, the OTT platform consumption has five times increased in the past four years from 10.02% in 2017 to reach 52.29 % in 2021. This resulted from the emerging growth of service providers both from local and global that introduced more numbers of content varieties (Source: Brand Buffet dated 20 January 2022). Currently, 3Plus has more than eleven million monthly active users, 6 million are registered viewers, and 170,000 are SVoD subscribers, making it a significant "database" for the expansion of the Company's digital platform business.

In response to the viewers' changing behavior, BEC Group, therefore, develops 3Plus to satisfy current viewer and align with their behavior, as follows:

1. Creating value added to SVoD services by offering the members with exclusive access to contents that are not on TV, watching Channel 3 drama content both simulcast and rerun with commercial-free, watching new drama series & library drama series, including foreign drama series and original soundtracks of drama and movie with Full HD (1080p) quality. Moreover, Live Chat feature is also available for viewers to chitchat on interesting topics while the drama is on-air, and the feature for exclusive access to contents about lifestyle of favorite celebrities that are not available elsewhere.
2. Offer the collection of Channel 3 contents for over 1,000 titles or more than 25,000 hours, and foreign drama series from the past until the present.
3. Feature of multi-screen view on 3Plus allows viewers can watch contents through various devices, such as Personal Computers, Smart Phone, Tablets, and Smart TV with an internet connection to satisfy diverse viewer behaviors.
4. 3Plus can efficiently satisfy viewer needs. With this platform, viewers can access their favorite contents on their convenience throughout 24 hours both simulcast and rerun viewing.



In 2022, with the intention of establishing fan base, the Company organized a "Fandom" campaign exclusively for 3Plus Premium members where they could have closeup meetings with their favorite celebrities. Also, 3Plus Premium members had the opportunity to join other exclusive campaigns with Channel 3 actors/actresses throughout the year. The activities combine "On Ground" and "Online" activities together, such as "Star of the Month" and "The Moment", and even organizing special concert programs where members could have an exclusive meeting with their favorite artists like "3Plus The Moment Happy Love Day", 3Plus Star Match Football, and 3Plus Star Match Basketball, as special privileges offered to 3Plus Premium members enjoy watching Channel 3 actors compete in a football or basketball match.

BEC Group realizes that development of the 3Plus need to start with innovative mindset as part of the corporate culture. Hence, the management offered opportunities for staff to suggest creative idea and use the ideas to create works. The Company listens to staff from both concerning functions and other relevant functions and tries to better understands customers and viewers through surveys. The information is supportive for improving and creating value added to the Company's business. This includes the development of technology and new features by experts within the organization and arranging creativity brainstorm sessions among staff through both online and face to face meeting.

II. BEC Studio Business

BEC Group is aware of rapid changes in viewer behavior in both domestic and global markets. The Company also has policy to become a total content provider that has equal standard as international leading content producers to well serve its market domestically and globally. This is in line with BEC Group corporate vision of "To Become Leading Content Provider and Entertainment Company". Hence, the Company established BEC Studio Company Limited ('BEC Studio') to produce TV dramas, series, and movies with global standard and to target more audiences both inbound and outbound. The business goals of BEC Studio are as followings:



1. Elevate contents' quality to increase business opportunities by becoming a total content producer to compete in both domestic and global markets. This includes the production of TV dramas to broadcast on TV Channel 3 (Digital TV Channel 33HD) as well as streaming on the 3Plus and any other available platforms in Thailand and abroad, including the production of original content and co-production with business partners.
2. Elevate Thailand's entertainment and content industry by employing more technology into production process.

In terms of a business plan, BEC Studio lays its upstream-to-downstream strategy by developing both internal work processes and increasing its talents in the hope of upgrading the content quality and increasing the Company's competitive capability for current and future. The Company also focuses on strengthening Thai contents to be able to compete globally by setting up a function to independently operate content production from pre- to post-production and which comprises four sections as follows:

1. Studio Management

The Company is studying and planning a long-term plan for the construction of studios to facilitate production-making using the soundstage studio to overcome any onsite limitations. This includes the ability to create a background of any location to reduce production costs as well as to manage light & sound better with controllable production time. The project development is still in planning stage.

2. Creative & Script Writer Development

BEC Studio believes in "storytelling" that can lead to high quality content and to make drama scripts more universal to bring Thai contents internationally. BEC Studio, therefore, initiated the 'BEC Creator Program', a workshop program that the Company joined forces with twelve leading universities in Thailand to offer a stage for a new generation of storytellers; this, at the same time, can develop new talents to feed entertainment industry, elevating Thailand's educational capabilities, and recruiting new talents to join the Company. The first training class took place in April 2022 with thirty-five participants selected from a total of six hundred applications. The training program lasted 10 weeks with the mixtures of theory and practice with real professionals in script writing and production. The project would help the Company to grow new script writers for the business and to explore new ways of storytelling that might be worth for future content creation.

3. Production Process

We continued to strengthen skill the internal production team including Directors and Producers to support the Company original content creation to broadcast on Channel 3 (Digital TV Channel 33HD) and 3Plus to support ten content production annually including TV dramas, series, and movies. In June 2022, three drama series were in process. The Company also planned to produce content together with business partners and co-production with the international studio, including establishing a contract production service for foreign OTT in the future to widen its content market and generate sustainable income. In addition, this will help to tangibly support culturally soft power on FILM aspect as part of government policy.

4. Post-production Process

This includes the development of Post-production and Virtual Art teams, such as Editing, Color Grading, Computer Graphics, and Virtual Production teams, to create special techniques using end-to-end technological equipment.

BEC Studio recognized the importance of developing an innovative mindset and expertise among its workforce and using state-of-art technology in the production process to become a leading total content producer of TV dramas, series, and movies for both domestic and global audiences to ensure sustainable growth of Thailand's entertainment industry. Hence, the Company prioritized its investment in this aspect with the aim of creating value-added for the organization as the key driver for maintaining sustainable growth.

ESG Performance

Performance - Environment

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2022 Performance
1	Emissions	305-1	Direct (Scope 1) GHG emissions	Total direct GHG emissions (Scope 1)	metric tonnes CO ₂ equivalent	255
2	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Total indirect GHG emissions (Scope 2)	metric tonnes CO ₂ equivalent	2,524
3	Emissions	305-4	GHG emissions intensity (Scope 1&2)	GHG emissions intensity (Scope 1 & 2)	ton CO ₂ eq	2,779
4	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	THB	0
				Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Case	0

Performance - Social

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2022 Performance
1	General Disclosures	2-7	Employees	Total FTE	Person	974
			Employees	Number of Male Employees	Person	575
			Employees	Number of Female Employees	Person	399
			Employees	Number of Employees who are disabilities	Person	1
		2-30	Collective bargaining agreements	% of employees represented by an independent trade union or covered by collective bargaining agreements	%	100
2	Employment	401-1	New employee hires and employee turnover	Total employee turnover rate	Rate	8.51
3	Employment	401-1	New employee hires and employee turnover	Voluntary employee turnover rate	Rate	8.51
4	Employment	401-1	New employee hires and employee turnover	Female turnover rate	Rate	9.40
5	Employment	401-1	New employee hires and employee turnover	Male turnover rate	Rate	7.89
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	0.53
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	7.41
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	2022 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	2022 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 independent director	%	38.44
			Governance Structure and Composition	Number of independent directors with 5 or less other mandates	Person	5
			Governance Structure and Composition	Number of executive directors with 3 or less other mandates	Person	4
2	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	Number of breaches against code of conduct	Case	0
			Confirmed incidents of corruption and actions taken	Number of breaches with completed action taken/ or under corrective action	Case	0
3	Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, monopoly practices	Number of legal actions completed during the reporting period regarding anti-competitive behavior	Case	0

+607
million baht

BEC Group reported net profit attributable for the year 2022 performance at Baht 607 million, with net cash flow from operation of Baht 2,719.6 million and Cash and cash equivalents of Baht 3,952.2 million as at ending year 2022



4 MANAGEMENT DISCUSSION AND ANALYSIS

FY2022



February 24, 2023

Executive Summary

- For the year 2022, advertising spending for television media decreased from the year 2021 due to the impact of inflation that remained at a high level from rising energy and commodity prices amid rising production costs. In addition, the flooding in urban and agricultural areas were prevalent in many provinces during September to October 2022. Meanwhile, the global economy signaled a clearer sign of slowing down as several Central Banks including Thailand's raises policy interest rates to reduce the pressure from inflation. Due to many factors that happened this year, it decreased the purchasing power of consumers while the producers could not increase the selling prices in the same rate as the rise in production costs. Consequently, many companies cut down their marketing expenses by reducing their advertising budgets. Regardless, TV group continued to dominate in media spending and accounted for about 52.8%, the highest of the total spending.

- BEC World Public Company Limited ("BEC Group", "The Company") reported net profit attributable to the Company for year 2022 decreasing 20.3% YoY from year 2021 to Baht 607 million. Gross profit margin for the year 2022 decreased to 30.4% from 2021 at 33.3%. The performance of the Company has turned around to profit for ten consecutive quarters from 3Q/20 to 4Q/22. The Company's net profit attributable to the Company in 4Q/22 was at Baht 148.9 million, a decrease of Baht 146.4 million or 49.6% YoY from 4Q/21 but an increase of Baht 37.6 million or 33.8% QoQ from 3Q/22.
- For the year 2022, revenue from Global Content Licensing and Digital Platform amounted to Baht 656.2 million, decreasing Baht 169.8 million or 20.6% YoY from year 2021 as a Global OTT platform player had postponed the purchase of contents from the global economic slowdown. The combined revenue of the two businesses accounted for 12.8% of revenues from operation.
- Cash and cash equivalents in the statement of financial position decreased by 16.2% YoY or Baht 766 million to Baht 3,952.2 million as of December 31, 2022, from Baht 4,718.2 million as of December 31, 2021. This was due to the dividend payment and the repayment of debentures totaling Baht 1,500 million. For the year 2022, the Company had a net cash flow from operating activities of Baht 2,719.6 million.

Economic Overview and Market Situation

In the beginning of the year 2022, the overall Thai economy continued to be affected by the spread of COVID-19 and witnessed a gradual recovery but was still vulnerable to many factors including higher inflation from energy and commodity prices from Russia Ukraine conflict which impacted household purchasing power and lag in wages increases to match rising living costs. The food industry, an important factor of consumers' livelihood, increased prices by throughout the year 2022 reflecting higher production costs being passed on to consumers. Additionally, business costs had risen in line with higher financial costs from the Monetary Policy Committee (MPC)'s resolution to increase policy rates to tighten its monetary policy in order to reduce inflation pressure.

Additionally, floods in urban and agricultural areas were prevalent in many provinces during September and October on the back of the slowdown in the government's economic stimulus measures notwithstanding the expected domestic economic boost from the tourism and services industry during the end of the year since Thailand has been fully open to tourists and PRC had started allowing its citizens to travel. The global economy showing obvious signs of deceleration and Thailand's trading partner such as the United States entering into a recession contributed to the slow expansion of the Thai export sector. Many research houses predicted that the Thai economy would see only a small increase at 3.2% in 2022, from 1.5% in 2021, while the inflation would register 6.3% and a current account deficit would reach 3.6% of GDP.

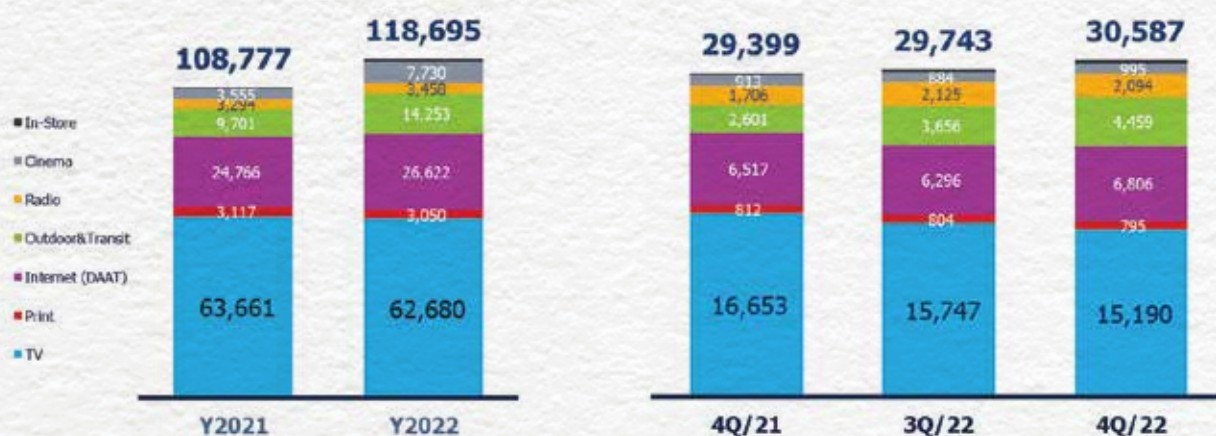
Nielsen Media Research ("Nielsen") reported that the estimated advertising expenditures (AdEx) for the year 2022 was at Baht 118,695 million, increasing 9.1 % YoY from the year 2021. The media with the most increases was Cinema, which increased 117.4% YoY, and Outdoor & Transit increased 46.9% YoY as the COVID-19 pandemic situation had lessened this year and more people returned to their normal life. The total TV (TV + Cable/ Satellite TV) media spending in 2022 was at Baht 62,680 million, decreasing 1.5% YoY from year 2021, although the Cable/Satellite has significantly decreased 42.9% YoY from the year 2021. However, TV group continued to dominate in media spending and accounted for about 52.8%, the highest of the total spending. The AdEx in 4Q/22 was at Baht 30,587 million, increasing Baht 844 million or 2.8% QoQ from 3Q/22 at Baht 29,743 million and increasing Baht 1,188 million or 4% YoY from 4Q/21 at Baht 29,399 million. TV group continued to dominate in media spending with the highest market share and accounted for about 49.7% of the total spending.

The media with the most increase was the Outdoor & Transit, increasing 22% QoQ from 3Q/22 and increasing 71.4% YoY from 4Q/21 following the recovery from the COVID-19 situation this year. The total TV (TV + Cable/ Satellite TV) media spending was at Baht 15,190 million, decreasing 3.5% QoQ from 3Q/22 at Baht 15,747 million and decreasing 8.8% YoY from 4Q/2021 at Baht 16,653 million. This was due to the improvement in the COVID-19 situation in 4Q/21 from 3Q/2021 as well as the government's economic stimulus measure to encourage consumers spending at the end of 2021. In 2022, the economy slowed

down and entered a recession on the back of higher production costs while producers were unable to increase their selling prices. Consequently, many manufacturers saved costs especially by cutting back on advertising spending, resulting in the total TV media spending in year 2021 higher than in year 2022.

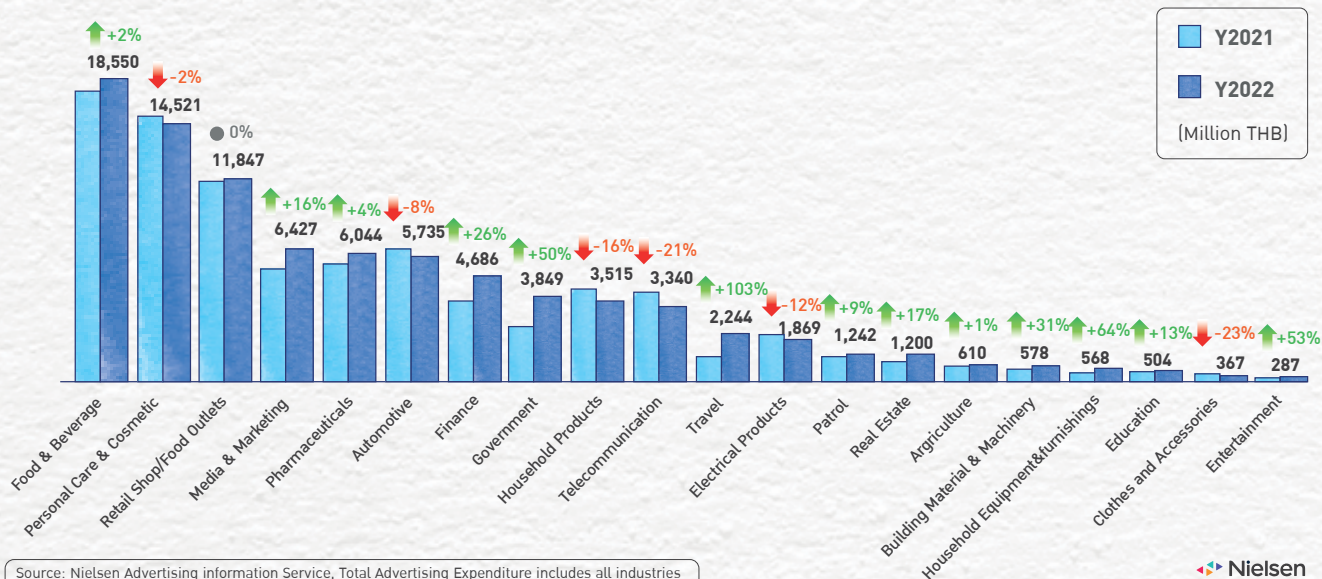
Estimated Total Advertising Expenditure By Medium (Million Baht)

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



The top three industries with the highest advertising spending in 2022 were:

1. Food & Beverage Industry, with a market value of Baht 18,550 million, increasing 2% YoY
2. Personal Care and Cosmetic Industry, with a market value of Baht 14,521 million, decreasing 2% YoY
3. Retail Shop/Food Outlets with a market value of Baht 11,847 million, flat YoY



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

Nielsen

Significant Developments in the Year 2022

In the year 2022, BEC group had significant business development as follows.

1. Launch of Music Business

- The Company has expanded into the Music Business by introducing actors/actresses who have the music performance potential to become full-fledged musicians. On January 21, 2022, the Company debuted with Taew "Nataphon Tameeruks" and the song "Baby Boo". After a good reception, the Company released the second song "100%" on May 13, 2022.
- On September 19, 2022, the Company introduced Bow "Maylada Susri" and the song "Cute" which had more than 25 million views on Youtube (as of 8 February 2023)



2. Launch of Movie Business

In addition to the success of being the leader in digital TV, BEC group has continued to expand its content production. On February 4, 2022, BEC group entered the Movie Business by collaborating with a leading movie production company "M Pictures Entertainment", utilizing each other's strengths for movie production. The project's first title to be released was "Bua Pan Fun Yab" starring "Ann Thongprasom" and "Gluff Kanawut".

On July 26, 2022, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between BEC World Public Company Limited and Major Joint Film Company Limited, which is an expert in the production of Thai movie. The capital of the Joint Venture is Baht 39.40 million. The Company used the working capital to invest Baht 19.7 million, accounting for 50% of the total capital of the Joint Venture. The first movie business that BEC Group cooperated with M Pictures and Raruek Production, "Buaphan Fan Yap" was first screened on November 24 nationwide, representing the first successful step of the Company in the movie business.



3. Launch of BEC STUDIO

On June 19, 2022, a pre-production Thai ritual ceremony was organized for three upcoming dramas which would be produced by BEC Studio including "Undercover Kitchen", "The Scammer Games", and "The Office Games". These titles would be the first three drama contents for overseas selling purposes under the In-House Production of BEC Group.

Moreover, the Company signed a Memorandum of Understanding (MOU) for Academic Cooperation between the Company and representatives of 13 universities in cooperation to exchange academic knowledge and sending students to join internships with the Company. This would enable both parties to develop curriculum and academic cooperation to foster capable personnel for the entertainment industry.

4. Global Content Licensing (GCL)

Business has continued to expand. The year 2022 is considered another year of success for our GCL business, with distribution of drama rights to foreign countries in the form of simulcast including:

- Bad Romeo via Netflix, Viu and Tencent
- Love and Deception and My Romance from Far Away via VIU
- The Deadly Affair, Suptar 2550, The Kinnaree Conspiracy, The Root, Lip-gloss Spy, and You Are My Makeup Artist via Netflix
- The Miracle of Teddy Bear via Netflix based on the Date on Broadcasting (DOB) business model to 25 countries in Asia.



Moreover, the Company penetrated to new markets. Thai dramas were distributed in Africa for the first time via leading video streaming platform in Africa, "Star Times", which could be viewed in more than 40 countries in the Africa such as, Nigeria, South Africa, Tanzania, Kenya, Ghana, etc. The purchase of the drama's rights for "Waves of Life" and "The Unidentical Twins" by Star Times to be aired on its platform for the first time on November 3 and December 8, 2022 represented another key milestone of success for Thai dramas that reached the Africa continent for the first time. In addition, BEC World had also sold quality dramas rights of more than 2,300 hours for distribution on platforms and television stations in Asia and Africa. It is considered another success that Channel 3 dramas has expanded from the Asian market to Africa to further expand to wider markets.

5. Digital Platform Business.

The Company continued with its engagement activities for 3Plus members to build Fandom with a variety of functions and exclusive contents to watch as well as exclusive events for members i.e. by organizing activities "3Plus x Gulf Star of The Year", a "Mini Fan Meeting for Gulf Kanawut", and an activity "Memorable Meal with PON" activity which is a CH3Plus's Fandom event for members who were in the Top 10 spenders for most hearts voted to attend an exclusive lunch and afternoon tea workshop with Pon Nawasch.

6. Amendment to the Company's Dividend Policy

in order for its Board of Directors to exercise its discretion over the dividend payment according to the economic and market conditions, cash position of the Company and future investment plans. The changes in dividend payment policy of the Company have been approved as follows:

The existing policy

The Company had 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 where it is necessary 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.

On April 22, 2022, the Annual General Shareholder Meeting of the Company for the year 2022 approved the dividend payment to shareholders at Baht 0.25 per share, amounting to Baht 500 million, which was paid on May 19, 2022.

7. Issuance and offering of Debentures up to Baht 2,000 million to institutional investors and/or high net worth investors

In early May 2022, the Company successfully issued and offered debentures totaling Baht 2,000 million, which is unsubordinated, unsecured and with debenture holders' representative. With the condition for interest payment every 6 months throughout the tenors of the debentures, with 2 tranches as follows:

- Tranche 1: Tenors 3 years, Interest Rate 4.20%/year, Issued amount Baht 1,245.3 million
- Tranche 2: Tenors 5 years, Interest Rate 5.10%/year, Issued amount Baht 754.7 million

The debentures have been rated by TRIS Rating Co., Ltd. at "BBB" with a "Positive" outlook. The cash proceeds from the issuance and offering of the debentures of Baht 2,000 million was used to partially refinance the existing debentures No. 1/2017 (Baht 3,000 million) which matured in May 2022 and the remaining difference of Baht 1,000 million was paid by cash from operation.

8. On October 10, 2022, the Company broadcasted a special program to promote the upcoming "CH3's 2023 high profile dramas", to emphasize that BEC Group is focused on producing content that will satisfy audiences of all ages and platforms. Next year, there will be a revamp of the News program, collaboration with new producers for variety shows production, and many big budget dramas. There were a launch of the line-up of new dramas and new variety shows.



Consolidated Performance Summary

STATEMENT OF INCOME (Consolidated)	FY2022		FY2021		YoY	
	M.TH.B	%	M.TH.B	%	(+/-)	%
Revenues from Operation*	5,114.7	100.0%	5,680.0	100.0%	(565.3)	-10.0%
Advertising Income	4,448.7	87.0%	4,834.0	85.1%	(385.3)	-8.0%
Income from Copyright and Other Services	666.0	13.0%	846.1	14.9%	(180.0)	-21.3%
Total Cost	(3,560.8)	-69.6%	(3,789.0)	-66.7%	(228.1)	-6.0%
Cost of Sales and Services	(3,560.8)	-69.6%	(3,789.0)	-66.7%	(228.1)	-6.0%
Gross Profit	1,553.9	30.4%	1,891.0	33.3%	(337.2)	-17.8%
Selling and Admin Expenses	(795.4)	-15.6%	(766.0)	-13.5%	29.4	3.8%
Other income	21.0	0.4%	38.7	0.7%	(17.7)	-45.8%
Non-Recurring Item – Asset Impairment & Loss on valuation of investments in non-marketable equity securities	(0.1)	0.0%	(35.4)	-0.6%	(35.3)	-99.8%
Reverse (Impairment loss) in accordance with Financial Reporting Standard No. 9	40.9	0.8%	(49.3)	-0.9%	(90.2)	-183.1%
Share of Profit from investments in joint ventures	4.1	0.1%	-	0.0%	4.1	100.0%
Earning Before Interest and Tax [EBIT]	824.4	16.1%	1,079.1	19.0%	(254.7)	-23.6%
Interest income	16.2	0.3%	10.2	0.2%	6.0	58.8%
Finance costs	(113.5)	-2.2%	(96.6)	-1.7%	16.9	17.5%
Profit before income tax expense	727.0	14.2%	992.7	17.5%	(265.6)	-26.8%
Income tax (expense) revenue	(120.0)	-2.3%	(231.0)	-4.1%	(111.0)	-48.1%
Profit for the period	607.0	11.9%	761.7	13.4%	(154.6)	-20.3%
Net Profit attributable to BEC World	607.0	11.9%	761.6	13.4%	(154.6)	-20.3%
Non-controlling interests	0.0	0.0%	0.0	0.0%	0.0	28.5%
Earning Per Share (Baht)	0.30		0.38		(0.08)	-20.3%
EBITDA	2,738.7	53.5%	3,133.1	55.2%	(394.4)	-12.6%

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

REVENUE

BEC Group's advertising income in FY2022 was at Baht 4,448.7 million, decreasing Baht 385.3 million or 8%YoY from the year 2021 despite an improvement in COVID-19 situation improving from last year. Main reasons were:

- 1) The Russia-Ukraine conflict since the beginning of the year leading to higher inflation driven by soaring energy and commodity prices and resulting in lower households' purchasing power.
- 2) Flood problems in urban and agricultural areas in many provinces during September to October 2022.
- 3) The global economy showed a clear sign of slowing down as several Central Banks including Thailand's raised their policy interest rates to reduce the pressure from inflation.

These factors had decreased the purchasing power of consumers while the producers could not increase the selling prices at the same rate as the rise in production costs. Consequently, many companies cut down their advertising expenses by reducing their TV budgets.

Advertising income continued to be the main contributor of the total revenue of the BEC group accounted for 87% of revenues from operation, a slight increase from last year and mainly from Channel 33.

Revenue from Global Content Licensing Business was at Baht 319.5 million, increasing Baht 93.5 million or 41.3% YoY from the year 2021, while the revenue from Digital Platform Business decreased Baht 263.2 million or 43.9% YoY from year 2021 to Baht 336.7 million. This was due to a Global OTT platform player have postponed the purchase of contents from the global economic slowdown. The combined revenue of the two businesses in this year amounted to Baht 656.2 million or decreasing 20.6% YoY from year 2021 and accounting 12.8% of revenues from operation.

BEC Group's revenue from operation for year 2022 was at Baht 5,114.7 million decreasing Baht 565.3 million or 10% YoY from year 2021 at Baht 5,680 million.

Cost of sales

Cost of sales and services for the year 2022 was at Baht 3,560.8 million, decreasing Baht 228.1 million or 6% YoY from 2021 at Baht 3,789 million, mainly from lower program production expenses and dramas/movies amortization expenses despite using more First-Run dramas in 2022 as well as the decrease in depreciation according to assets' useful life and ongoing cost control measures.

GROSS PROFIT

As BEC group's total cost in year 2022 declined at a lower rate than the decline in the revenue, Gross Profit for the year

2022 was at Baht 1,553.9 million, decreased Baht 337.2 million or 17.8% YoY from year 2021 at Baht 1,891 million, with a gross profit margin of 30.4%.

BEC group still targeted to continuously reduce expenses incurring from various projects in the past several years. In 2022, the Company had set up departments and resumed hiring new employees to support the new businesses. The Company managed to control the administrative expenses to Baht 581.2 million for the year 2022, decreasing Baht 44.8 million or 7.2% YoY from year 2021 at Baht 626 million. However, the Company's selling expenses were at Baht 191.4 million for the year 2022, increasing 27.1 % YoY from year 2021 at Baht 150.6 million mainly from higher expenses for the use of advertising media and dramas marketing. BEC Group's selling and administrative expenses was at Baht 795.4 million, increasing Baht 29.4 million or 3.8% YoY from year 2021 at Baht 766 million.

NON-RECURRING ITEM

In 2022, the Company recorded reversal of impairment loss in accordance with TFRS 9 amounting to Baht 40.9 million as the Company was able to collect long overdue trade account receivables. In 2021, the Company recorded two non-recurring items consisting of (1) impairment loss in accordance with TFRS 9 amounting to Baht 49.3 million mainly from trade account receivables and (2) Allowance for Impairment Losses of assets mainly from content impairments was Baht 32.8 million.

Moreover, the Company has a share of profit from the investment in joint venture of Baht 4.1 million from the screening of Bua Pan Fun Yab during the end of year 2022.

FINANCIAL COST

BEC group's financial cost in year 2022 was at Baht 113.5 million, increasing Baht 16.9 million or increasing 17.5% YoY from year 2021 at Baht 96.6 on account of the higher interest rates of the Company's new debentures of Baht 2,000 million issued on May 11, 2022.

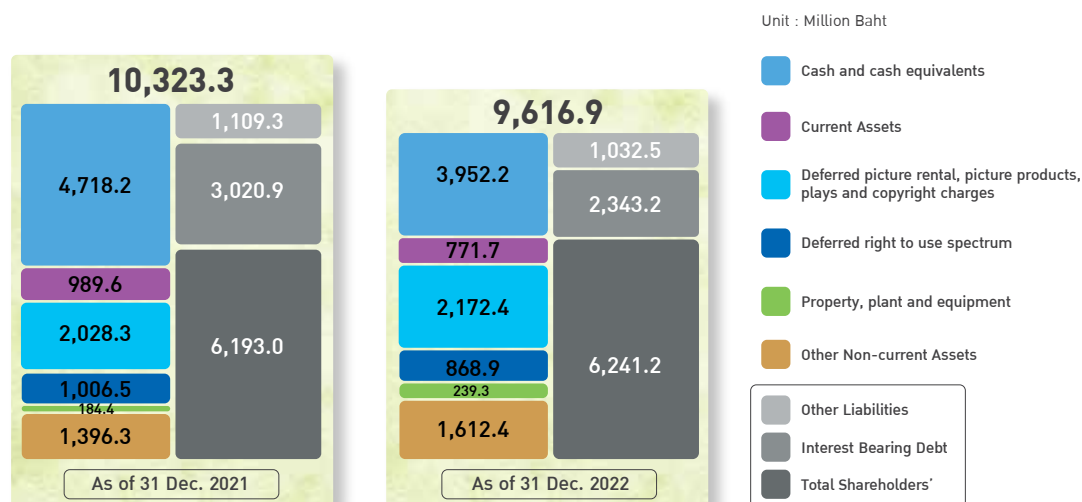
INCOME TAX EXPENSES

Income tax expenses of BEC Group for the year 2022 was at Baht 120 million, decreasing Baht 231 million from year 2021 in line with the decrease in profit before taxes and losses on investments in marketable securities during the period that can be used for tax purposes.

CONCLUSION

In conclusion, BEC Group reported a consolidated net profit attributable to BEC World of Baht 607 million or decreasing 20.3% YoY from year 2021 at Baht 761.6 million. In addition, BEC Group had a net cash from operation of Baht 2,719.6 million and Cash and Cash equivalents of Baht 3,952.2 million as of December 31, 2022.

STATEMENT OF FINANCIAL POSITION



ASSETS

As of December 31, 2022, BEC Group had Total Assets of Baht 9,616.9 million, decreasing Baht 706.4 million or 6.8%YoY from Baht 10,323.3 million as of December 31, 2021, mainly from the decrease in Cash and Cash Equivalents due to the dividend payment and debenture repayment totaling Baht 1,500 million.

Total Current Assets decreased by Baht 983.9 million or 17.2%YoY to Baht 4,723.9 million, mainly from Cash and cash Equivalents which decreased by Baht 766 million or 16.2%YoY from Baht 4,718.2 million as of December 31, 2021, to Baht 3,952.2 million as of December 31, 2022. This was due to the dividend payment to shareholders at Baht 0.25 per share, amounting to Baht 500 million and the repayment of debentures No. 1/2017 in the amount of Baht 1,000 million, totaling Baht 1,500 million.

Total Non-Current Assets increased by Baht 277.5 million or 6%YoY to Baht 4,893 million as of December 31, 2022. This was mainly attributed to the increasing in fixed assets during the year 2022, which includes establishment of "Bua Pan Fun Yab" Joint venture company; increases in pictures rental, picture products, plays and copyright charges from higher dramas production during the year, the right-of-use assets (Building Lease Agreement/Vehicle Lease Agreement); intangible assets and buildings/equipment which increased from last year due to new business "BEC Studio" and renovation of broadcasting room and office renovation.

LIABILITIES

As of December 31, 2022, BEC Group had total liabilities of Baht 3,375.7 million, decreasing Baht 754.6 million or 18.3%YoY from the end of year 2021 at Baht 4,130.3 million.

Interest-Bearing Debt decreased by Baht 677.8 million from Baht 3,020.9 million at the end of year 2021 to Baht 2,343.2 million as at December 31, 2022, mainly from the repayment of debentures No. 1/2017 amounting to Baht 3,000 million which matured on May 31, 2022. The Company issued and offered new debentures totaling of Baht 2,000 million (Debenture No. 1/2022 Tranche 1 and Tranche 2) to refinance and the remaining Baht 1,000 million was paid by cash from operating activities. Approximately 85% of the interest-bearing debt is mainly debentures issued in 2022.

Shareholders' Equity

As of December 31, 2022, BEC Group had a Total Shareholders' Equity of Baht 6,241.2 million, increasing Baht 48.2 million or 0.8%YoY from Baht 6,193 million as of December 31, 2021. The increase in Shareholders' Equity was from increases in retained earnings of Baht 607 million from increases in net profit and the dividend payment of Baht 500 million.

Based on the Statement of Financial Position, the Company had a strong financial position with a Current Ratio of 6.02 times, Total Debt to Equity Ratio of 0.54 times, Interest-Bearing Debt to Equity Ratio of 0.38 times, and Net Interest-Bearing debt to Equity Ratio of -0.26 times.

STATEMENT OF CASH FLOWS

Cash Flow Statement (Unit: million baht)	For the Year	For the Year
	Ended December 31, 2022	Ended December 31, 2021
Net Cash Flows Provided from (Used In) Operating Activities	2,719.6	3,614.7
Net Cash Flows Provided from (Used In) Investing Activities	(1,914)	(1,154.5)
Net Cash Flows Provided from (Used In) Financing Activities	(1,571.6)	(65)
Net Increase (Decrease) in Cash and Cash Equivalents	(766)	2,395.2
Cash and Cash Equivalents at the Beginning of the Period	4,718.2	2,565.3
Less cash and cash equivalents transferred from the dissolution of the subsidiaries	-	(242.2)
Cash and Cash Equivalents at the Ending of the Period	3,952.2	4,718.2

For the statement of cash flows for the year ended December 31, 2022, BEC Group had net cash from operating activities of Baht 2,719.6 million, decreasing Baht 895.1 million from last year due to lower net profit for the year as well as lower depreciation and amortization expenses for the year.

Net cash flows from investing activities was at Baht 1,914 million, which increased by Baht 759.5 million or 65.8% YoY from December 31, 2021 at Baht 1,154.5 million. For year 2022, the Company has increasing cash used for investment in "Bua Pan Fun Yab" Joint venture company; cash used for pictures rental, picture products, plays and copyright charges from higher dramas production during the year, cash used for the right-of-use assets (Building Lease Agreement/Vehicle Lease Agreement); cash used for intangible assets and buildings/equipment which increased from last year due to new business "BEC Studio" and renovation of broadcasting room and office renovation.

Net cash flows from financing activities as at the year ending 2022 decreased by Baht 1,571.6 million mainly from repayment of debentures No. 1/2017 amounting to Baht 3,000 million which matured on May 31, 2022 and cash received from issuing and offering new debentures in the total amount of Baht 2,000 million and dividend payment to shareholders amount of Baht 500 million.

As of December 31, 2022, BEC Group's net cash and cash equivalents decreased by Baht 766 million. Net cash and cash equivalents balance as at the year ended 2022 amounted to Baht 3,952.2 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 2022, the Company's average collection period from trade accounts receivable was 37 days which is within the Company's policy.



MANAGEMENT OUTLOOK ON FUTURE OPERATIONS

In the year 2023, the Company expects that the Thai economy will gradually recover from the tourism sector, which is the main income of Thailand and from private consumption. This is a result of the cancellation of China's Zero-COVID measures which is expected to increase the number of Chinese tourists traveling to Thailand. However, the global economy has signs of slowdown which affects the export sector of Thailand to also slowdown. Inflation from rising food and gasoline prices, political, and high household debts still present as risks. Additionally, interest rates increases by central banks to fight inflation also increased financial costs and might risk the companies to slow down advertising spending in the media industry in 2023.

Nonetheless, the Company will continue create business growth and maintain the market leadership of the television business by aiming to expand the audience base from the audience in Bangkok and major cities, aged from 15 years and over, especially, the female audience base aged 30-40 years, which is the main audience base with relatively high purchasing power, and a new audience base targeted to expand to the age group 15-24 and 25-29 years old. The Company will develop News, Varieties and Dramas content during Prime Time that focus on new formats from new producers and new actors. To achieve the vision "To be a leader in content and entertainment business in Thailand" the Company continues to operate with the new strategy that focuses on customers and drives to earn and profit from new businesses.

The Company continues to use the strategy "Single Content Multiple Platforms" into 2023 from 2022. The Company has determined the business direction in 2023, that is the Company will move towards becoming a "Total Entertainment Company", targeting to grow and generate income from new businesses to reduce the dependency on income from the TV business, which is currently still the main income. The Company has strategies to create growth and generate income in new businesses as follows:

1. 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.

In 2023, the Company appointed I.E. Entertainment Pte. Ltd., which is a media company with full services for content marketing and distribution, as an international distributor for BEC World's Thai drama series for the countries which the Company has not covered by its marketing teams such as countries in Africa.

2. Digital Platform Business and 3Plus Application

is a business of distributing content copyrights through Content Streaming Service Operators both domestically and internationally in which the Company has continued to invest in developing its online services. Currently, the "CH3Plus" application is the Company's main digital platform on which viewers can watch live TV content and on-demand TV content. There are exclusive contents for members to be able to closely participate in activities with actors/actresses in the form of "Fandom" that will have activities of popular CH3 celebrities and organizing online concerts. Moreover, the Company has provided various activities which offer privileges to 3Plus service users and 3Plus Premium members. In 2023, the company plans to expand the 3Plus Premium membership which is a Subscription Video on Demand (SVOD) with business partners.

3. Launch of BEC Studio Business

BEC Group has the policy to upgrade the Thai entertainment industry and content production to be level with international markets. Therefore, the Company has invested in a new business, BEC Studios Co., Ltd. (BEC Studio) to produce drama content and series in a complete cycle. The target is to produce content for distribution to the domestic market and expand the customer base and audience to international markets. In addition, there are plans to cooperate with overseas partners as well. This will effectively reduce operating costs and able to create content to be more internationally.

4. Artist Management

With the belief that each artist has different abilities and wants to show their other potential in addition to acting, BEC Group plans to establish an "Artist Management Business" which will start by scouting new talents and represent and provide support to the current artists to acquire both events and shows in foreign countries and product and service presenters. This is to fully expand CH3 artists' potential.

5. Music Business

The Company has the plan to expand its music business apart from the current "Chandelier Music" which produces the soundtrack for Channel 3 drama series. The Company believes that the music business can generate additional income for the company in part of copyright income which will be a key source of revenue in the future. The Company has the plan to develop artists continuously by aiming at new four to six artists in 2023. Whereas in 2022, the Company has introduced the first artist, Taew "Nattaphon Tameeruk", who debuted with the song "BABYBOO" as the first single and "100%" as the second single. Then, the Company introduced Bow "Melda Susri" with the first single called "Cute". The company has successfully established a new business which is the music business.

6. Movie Business

BEC Group's extensive experience in content production and leading artists are its strength that can grow the business and generate other income than the revenue from the TV business. In 2022, the Company then invested in the movie business with M Pictures Entertainment Public Company Limited under the project name "Big Movies Big Project 2022" to produce a movie named "Buaphan Funyap". This was shown in theaters from November 2022 to January 2023. In 2023, following the success of the Movie "Buaphan Funyap", the company will continue investing in the movie business by investing in two to four titles. There was co-investment and establishment of a joint venture between the Company and Major Join Film Co., Ltd., a company that specializes in Thai film production.

From continuous efforts to develop new businesses, the Company expects the performance in 2023 shall be better than in 2022. The Company has started the movie business, music business, and BEC Studio business which can support the production of content for selling to international markets. With BEC Studio operation, the Company will reduce production costs and be able to create long-term benefits for the Company.

For the long-term business strategy, BEC Group plans to adjust its revenue structure by reducing the dependence on television advertising revenue and increasing the Digital Platform, Global Content Licensing, and new business revenues. For drama production, the Company has plans for BEC Studios to produce dramas, series, and movies that will adopt international working and content production processes to support the increase of both domestic and international markets.



DRIVING BUSINESS FOR BEC GROUP'S SUSTAINABILITY

BEC Group, as a media Company that delivers content, news, and entertainment to audiences across Thailand via television screens and other platforms, has a wide-ranging of stakeholders. The Company realized the importance of all stakeholders from upstream to downstream, both directly and indirectly throughout the value chain of its businesses. Therefore, the Company has established a form of participation and communication with stakeholders. This is for creating understanding, setting up an operation plan, and responding to the expectations and needs of all groups of stakeholders, whether individuals or organizations that are involved in or support the Company's operations. This also included those who have interests or are affected by the Company's operations by considering the connections in the value chain, operations, and activities of the organization. This is to ensure that stakeholders are treated fairly and equally and receive responses adequately and efficiently together with BEC's sustainable business growth. In 2022, the Company carried out various activities related to Environment, Social, and Governance (ESG) as follows:

Environmental Aspect

- On April 21, 2022, Channel 3 and BEC Group which is one of the partners in "Government, business and civil society cooperation projects to manage plastic and waste sustainably in the pilot area in Khlong Toei District" to support the Bangkok Zero Waste Park project to promote the change in waste separation behavior in public areas at the Benjasiri Park, Khlong Toei District. This is in line with Bangkok's waste management guidelines according to the Bangkok 20 years development plan 2013- 2032. The vision is to "Focus on waste management at the source based on the concept of zero waste" (Zero Waste Management). Raising awareness of waste management according to the 3R principles: Reduce, Reuse, and Recycle, reducing waste to a minimum amount, can be reused as a cost-effective renewable resource and eliminate residue with efficient technology and will continue to expand to other areas of Bangkok.
- On September 17, 2022, Channel 3's executives, staff, along with Patcharin Srivasupiom, Lechan Gohae and Pamela Pasinetti, hosts of the Zab Paza program, joined the activity "Channel 3 volunteers to do good deeds, collect Rayong Beach Garbage". This is for the 20th International Coastal Conservation Day under the campaign "#PullingOurWeight. Keep...Save...Earth" at Phayun Beach, Ban Chang District, Rayong Province. There were volunteers from government and private sectors

totaled 26 companies joining together to collect the beach garbages. The program invited participants to collect and sort each type of waste at least 1.8 kilograms each, which is equal to the average weight of waste generated by each person in a day, to collect the amount of waste that has escaped into the sea back into the proper waste management process. This is for reprocessing the garbage to maximize value in accordance with the approach of circular economy.

Social and Community Aspect

- BEC Group's Human Resources Department and BEC News Department jointly organized a training program "CH3 Young Journalist Project No. 1/2565". This is a project to share knowledge and skills from experienced professional journalists. The project received a lot of attention and only 15 people had been selected for the first training program. This project allowed people who are interested in the profession to work with professionals as well as cultivation of social responsibility by presenting quality TV programs, Drama series, and News programs to give inspiration and create values for Thai society on a sustainable basis.

Governance Aspect

- On June 30, 2022, BEC World Public Company Limited was certified by the Thai Private Sector Collective Action against Corruption (CAC) to assure that BEC Group has standards and commitment to establish a robust organizational structure to achieve the principles of Good Governance, Transparency, and Comprehensive Anti-Corruption Policies.
- Create a column "Act on 3" to educate about anti-corruption in electronic journals weekly "Corporate News" throughout the year 2022
- Announcing the "No Gift More Friendship" campaign on the website www.becworld.com. Refraining from accepting gifts in the New Year is a good norm for prohibiting gatherings and preventing corruption.

Best regards,



Piriyaadit Choophungart

Executive Vice President, Finance & Accounting
BEC World Public Company Limited

KEY FINANCIAL RATIOS

Financial Ratios	FY2022	FY2021
Current Ratio (Times)	6.02	1.49
EBITDA to Revenue (%)	53.5%	55.2%
Net Profit to Revenue (%)	11.9%	13.4%
Book Value Per Share (Baht/Share)	3.12	3.10
Earnings Per Share (Baht/Share)	0.30	0.38
Return on Total Assets (%)	6.1%	7.7%
Return on Equity (%)	9.8%	13.1%
Total Debt to Equity (Times)	0.54	0.67
Interest Bearing Debt to Equity (Times)	0.38	0.49
Net Interest-Bearing Debt to Equity (Times)	-0.26	-0.27
Net Interest-Bearing Debt to EBITDA (Times)	-0.59	-0.54

Note :

Current ratio

= Current assets divided by current liabilities

EBITDA to sales revenue

= EBITDA divided by Revenues from Operation

Net profit on sale revenue

= Net profit divided by Revenues from Operation

Book Value Per Share

= Total Shareholders' Equity divided by number of shares

Earnings Per Share

= Profit (Loss) attribute to equity holders of the parent divided by number of shares

Return on total assets

= Net profit divided by average total assets

Return on equity

= Net profit divided by average total shareholder's equity

Interest Bearing Debt to Shareholders' Equity

= Interest Bearing Debt divided by shareholder's equity

Net Interest-Bearing Debt to Equity

= Interest Bearing Debt net from cash and cash equivalent and current investments divided by shareholder's equity

Net Interest-Bearing Debt to EBITDA

= Interest Bearing Debt net from cash and cash equivalent and current investments divided by EBITDA

EBITDA

= Earnings Before Interest, Tax, Depreciation and Amortization

Key Financial Ratio for Financial Statement

Consolidated Financial Statement

	Unit	2022	2021	2020
LIQUIDITY RATIO				
Current ratio	time	6.02	1.49	4.76
Quick ratio	time	5.90	1.45	4.54
Operating cash flow to current liabilities	time	1.18	1.55	1.63
Account receivable turnover ratio	time	10.00	9.23	7.72
Average collection period	day	37	39	47
Account payable turnover ratio	time	14.16	13.05	10.09
Average payment period	day	26	28	36
PROFITABILITY RATIO				
Gross profit margin	%	30.38%	33.29%	21.81%
Operating Profit Margin (EBIT Margin)	%	(54.79%)	19.18%	(2.61%)
Other income to total income ratio	%	(0.69%)	(1.69%)	(0.89%)
Operating cash flow to operating profit ratio	%	(97.04%)	331.73%	(1498.34%)
Net profit margin	%	11.78%	13.29%	(3.61%)
Return on Equity (ROE)	%	9.76%	13.13%	(3.85%)
EFFICIENCY RATIO				
Return on Assets (ROA)	%	6.09%	7.68%	(2.05%)
Return on fixed assets	%	312.89%	382.98%	(25.64%)
Total Asset turnover	time	0.52	0.58	0.57
FINANCIAL POLICY RATIO				
Total Debt to equity ratio (D/E)	time	0.54	0.67	0.76
Interest coverage ratio	time	24.26	32.50	17.67
Interest coverage ratio (cash basis)*	time	0.78	2.96	1.27
Interest bearing debt to EBITDA ratio	time	0.85	0.96	1.43
Dividend Payout	%	52.72%	65.65%	N/A
Information Per Share				
Book Value Per Share	Baht /Share	3.12	3.10	2.70
Earnings Per Share	Baht /Share	0.30	0.38	(0.11)
Dividend Per Share	Baht /Share	0.16	0.25	N/A
Growth Ratio				
Total Assets	%	(6.84%)	8.45%	(16.17%)
Total Liabilities	%	(18.27%)	0.50%	(27.08%)
Revenues from sales and services	%	(9.95%)	(3.09%)	(29.47%)
Operating expenses	%	(5.10%)	(23.68%)	(34.36%)
Net profit (Loss)	%	(20.30%)	455.49%	46.05%

* Interest coverage ratio(cash basis) = Operating Cash Flow/(Investment Cash Flow + Financial Cah Flow)

5 General and crucial information

5.1 General information

Reference Persons

• Securities Registrar:

Thailand Securities Depository Co., Ltd.

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SET Contact center: 0-2009-9999

Tel: 0-2009-9000

Fax: 0-2009-9991

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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, 2022 to December 31st, 2022 were as follows:

1. In 2017, two subsidiary 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, then the plaintiff exercised the right to appeal to the judgment. On January 17, 2023, the Supreme Court ordered not to allow the plaintiff to appeal and the case is final.
2. The Company and two subsidiary companies were sued as a co-defendant total 2 cases for labour lawsuit in the amount of Baht 138.82 million. In the beginning of the Year 2022, the civil court has dismissal, then the court of appeal assent from the civil court the two cases. As at December 31, 2022, the two cases are being considered by the Supreme Court whether the court should permit the plaintiff's request for a petition in these cases. 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.

PART 2

CORPORATE GOVERNANCE



6 Corporate governance policy

6.1 Overall corporate governance policy and guidelines

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

The Board of Directors has set CG policy in written documents for all employees in the organization to acknowledge and comply with such policy. The Board of Directors has assigned HR Division to set up some activities to campaign and promote the CG policy to all employees to comply therewith, such as, communication through E-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. 13/2022, held on 11 November 2022 resolved to review the corporate governance policy by implementing CG Code according to the context of the Company business.

6.1.1 Policies and guidelines relating to the Board of Directors

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

The Board of Directors regularly attend meetings to consider the business management of the Company according to the specified agenda or as the Chairman of the Board deems appropriate to determine or approve missions, strategies, objectives, goals, policies, business plans, and budgets of the Company, and regularly supervise and monitor the management's performance so as to achieve the Company's goals and business plans, to ensure that there are good internal control systems and appropriate risk management measures, having independence in making decisions. The Chairman of the Board supports and allocates sufficient time for directors to make their opinion and having participation in decisions making on various matters. The Company has clearly separated obligations between the Board of Directors, subcommittee and the Executive Committee, including management. In this regard, the Board of Directors does not have a duty to manage the day-to-day operations of the Company.

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 strategies of the Company are in line with the main objectives and goals of the business by setting suitable goals for business environment and business capacity, both financial and non-financial goals. To determine a business plan, surrounding factors of the business, business opportunities, and acceptable risks, including analysis on surrounding conditions, factors and risk that may have effect on relevant stakeholders must be taken into account with mechanism to truly understand the need of the stakeholders. In considering the roadmap each year, revision of long-term objectives, goals and 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 directors. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, profession, experiences, expertise and specific characteristics, including genders, ages, no restrictions race and nationality, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and able to understand and respond to the need of stakeholders.

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

- **The Number and proportion of directors**

The Number of directors, proportion of non-executive directors and directors who are qualified as independent directors shall be in accordance with the law and the principles of good corporate governance.

- **Qualification of directors**

- The Company's directors shall have variety of knowledges, skills, and experience which shall support the Company's business including expertise that are beneficial to and in line with the business strategy of the Company.
- The Company's directors shall have no prohibited characteristics as specified by law. In recruiting candidate(s) for nomination to the shareholders' meeting for appointment as directors to replace those who are due to retired by rotation, or recruiting candidate(s) for nomination to the Board of Directors' meeting for consideration and appointment as a Company's directors for any vacancy occurs before the end of the directors' term, the candidate(s) must not have prohibited characteristics under the Public Company Act., the Securities and Exchange Act., rules and regulations to maintain the status of a listed company on the Stock Exchange of Thailand (SET) including other relevant laws.
- The Company's directors have no restriction on gender.
- The independent director who has expertise in accounting and finance is Mr. Manit Boonprakob, and one non-executive director, who has experience in the Company's business is Mr. Matthew Kichodhan.

Additional qualifications, depending on type, are 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 are directors assigned by the Board of Directors to help screening the matters proposed by the management before proposing to the Board of Directors for acknowledgment or consideration with approving authority as stipulated.
- Authorized directors are directors who are authorized to sign according to scope of authority as delegated by the Board of Directors and must be jointly sign with other directors as prescribed. Currently, the authorized directors are 1. Miss. Ratana Maleenont, 2. Miss. Amphorn Maleenont, 3. Miss. Nipa Maleenont and 4. Mrs. Ratchanee Nipatakusol, any two of the four directors to jointly sign with the Company seal.

- Independent directors are directors who shall have independence in giving their opinions, having qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being independent from the management and the controlling shareholders; not having management duty in the Company or subsidiaries, not being a close relative, or has received, or had joint interest with the 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 qualifications more stringent than those specified by the SEC, which requires only not more than 1%), and shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Advisory Board.

The Board of Directors has established subcommittees

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

1. Executive Committee

The Executive Committee shall comprise of executive directors and person(s) appointed by the Board of directors to be executive directors and working group to preliminarily review and filter management works in order to create results in accordance with strategies plan, goal, policies, and annual budget plan, and screen and propose policies and operation plans for the sustainable business development that the management shall propose to the Board of Directors. The Executive Committee may set up a working group to assist in performing duties, which may comprise of non-executive directors, employees and counselors. One of those shall be appointed as the Chairman of the Executive Committee; the Chairman of the Board is the executive director by position. The Executive Committee is authorized to supervise the Company businesses as assigned by the Board of Directors. 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 to the Board of Directors for consideration, to propose opinions to the shareholders' meeting for consideration and approval on the form and amount of directors' remuneration, as well as consider setting criteria for performance evaluation and criteria for determining remuneration for the highest executive director.

4. Corporate Governance Committee

The Corporate Governance Committee shall be established to help the Board of Directors in ensuring that the organization has a good corporate governance system by considering and proposing revision of the corporate governance policies and related practices to be proposed to the Board of Directors for consideration, and giving advice to the Board of Directors and the management in performing duties and having responsibilities in accordance with the framework and corporate governance principle, including proposing opinions on the revision to the Board of Directors' charter. The Corporate Governance Committee shall comprise of at least 3 directors, and report directly to the Board of Directors.

The Chairman of the Board

The Board of Directors has prescribed the criteria to nominate the Chairman, 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 Directors shall perform its obligations accomplish and efficiently for the best interest of the Company and being independent from the management, the Chairman shall consider and approve the meeting agenda proposed by the President so that the agendas is in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda; the Chairman shall allocate sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including to promoting directors to use their discretion carefully and independently giving their opinions. Moreover,

the Chairman shall supervise and encourage directors to abide by the principles of good corporate governance, the Company's Code of Conduct and create good relationship between executive directors and non-executive directors, and between the Board of Directors and the management. The Chairman of the Board may be the Chairman or a member of a subcommittee. However, every committee shall be truly independent in performing their duties.

Nominating and selecting directors

The Board of Directors shall supervise and ensure that the principles and recruitment process for the nomination and appointment of the Company's directors are clear and transparent. The Board of Directors has policy for nomination of directors in order that the Board of Directors will consist of qualified directors having knowledges and expertise from various professions without gender restrictions.

The Board of Directors has established Nominating and Remuneration Committee comprises of 3 Company's directors, most of which are independent directors and having independent director as the Chairman of the Committee. The roles and responsibilities are specified in the Nomination and Remuneration Committee's charter, having duties to propose criteria and process for recruitment and selection of persons for nomination or appointment as the Company's directors.

Articles of association set the term of directorship at 3 years. Directors who retire by rotation may be re-elected as directors. Consideration on nominating directors who retire by rotation for the shareholders' meeting to appoint as directors. In the event that any director's position becomes vacant other than retirement by rotation, the Board of Directors shall consider nominating the candidate to be the director for the remaining term. In the case of reappointing the directors who retire by rotation to resume their positions as directors, the Nominating and Remuneration Committee and the Board of Directors shall consider past performance, appropriateness, and their independence in giving their opinions, depending on their roles, duties and types of directorships.

Remuneration of directors

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

Performing of duties and time management

The Company Secretary shall inform the important meeting schedule and agendas of the Board of Directors' meeting, including those of all subcommittees, in advance each year, and inform each director and senior executives in advance annually about the said schedule so that they can arrange time and able to attend the meeting, and the executives can prepare information for consideration in a timely manner. The Board of Directors' meeting shall be held at least 7 times a year to consider certifying the quarterly financial statements, annual financial statements, calling for a general meeting of shareholders and formulating vision, goal, business plans and annual budget plans; The Executive Committee's meeting shall be held, on the average, once a month to consider and screen matters, including follow up performance, before proposing the same to the Board of Directors' meeting for acknowledgement or consideration. The Audit & Risk Committee's meeting shall be held at least 7 times a year to screen financial reports, consider having an appropriate internal control system and a risk management system to keep the risk at an acceptable level, supervising and

reviewing the risk management policy, risk management framework, including risk management plan, proposed by Risk Management Committee, Management Level, before proposing to the Board of Directors for approval, including supervising and ensuring that a risk management handbook is available, giving knowledge and creating understanding to employees, reviewing the preparation of risk assessment reports, and proposing opinion to the Board of Directors for consideration.

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

Since the Executive Directors and Executives have responsibilities to manage the daily business holding the position of director in other companies must not be companies having business similar to the Company and competing with the Company's business unless the said director has notified the shareholders' meeting before the appointment. In this regard, the Nomination and Remuneration Committee, after investigating that the candidates are not directors or conducting business similar to the Company, shall nominate the candidates to the Board of Directors for considering on appointing them as Company's directors or for proposing to the shareholders' meeting to consider and appoint them as directors (as the case may be).



Directors are obliged to attend all the Board of Directors' meetings, except in the case of necessity which causes them unable to attend the meeting. In such case, directors may notify the Chairman of the Board or Secretary of the Board. All directors must attend at least 75% of the total number of the meetings convened each year. The Company's Articles of Association stipulate that the meetings of the Board of Directors and all sub-committees can be hold via online electronic media (e-Meeting), but the convention of the meetings must be complete and correct as required by relevant laws. For the year 2022, the directors attended the Board of Directors' meetings, representing 96% of the meetings and all members of sub-committees attended the meeting every time, representing 100% of all meetings.

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

Performing of the Board of Directors' duties

The Board of Director shall determine the vision, mission and strategy of the Company to be the guideline of the business operation. 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 Directors meeting.

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

The Board of Directors may establish a specific working group as deemed proper. The meeting requirement of such working group shall be determined at the discretion of the Chairman of each working group.

The quorum of the meeting of 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 Company's Secretary shall complete preparation of the minute of the Board of Directors' meeting within 14 days from the meeting date, the minute shall contain correct and complete information, including important opinions of individual directors especially for important agendas.

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

The Board of Directors shall appoint a secretary of the Board of Directors to assist in supporting 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 shall disclose the details of connected transaction, under the topic of "Connected Transaction". The Auditing Committee shall consider the transaction in order to examine and ensure that the transaction is reasonable, the size of the transaction is appropriate, and the price should be comparable to the market price. The terms and conditions of the transaction must be in the normal course of business and the utmost benefit of the BEC World Group should be taken into consideration and has never conducted any 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.

To prevent conflicts of interest, in order for the Board of Directors to decide for the overall interest of the Company, all directors are required to inform the Board of Directors of their interests and related persons before entering into any contract with the Company Group and 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, the absence of directors or executives and their related parties shall be recorded in the minutes of the meeting.

The connected transactions, acquisition or disposal of Company's assets shall be in compliance with the regulations prescribed by the Capital Market Supervisory Board, the Office of the SEC. System Development and Compliance Divisions have set up an operation handbook, specifying the procedures for approving the transaction in accordance with the announced criteria. In proposing a connected transaction and/or an acquisition or disposition of assets to the Board of Directors Meeting or the shareholders' meeting for approval, information related to transaction must be disclosed in accordance with the regulations. The Audit and Risk Committee has a role in reviewing and giving opinions to the Board of Directors on the reasonableness of the transaction, comparing the terms and conditions of the transaction taking into account the best interests of the Company Group before proposing for consideration. After the transaction has been considered and approved, the Audit and Risk Committee will review the disclosure of the transaction in the financial statements and disclose the same in Form 56-1 One Report under the topic Related Parties Transactions (Transactions with persons who may have conflicts of interest) by disclosing sufficient and appropriate information.

For the following up to ensure compliance with the rules for connected transactions, when the connected transaction has been proposed for approval according to the procedures established, the exact time period must be determined and the cumulative amount of connected transactions must be summarized to report to the meeting for acknowledgement. In addition, the reasons and necessities of the transactions which have been taken into account for consideration and approval of the transactions shall be reviewed annually to ensure that the appropriateness of conditions for proceeding with the transactions shall be reviewed periodically. For the year 2022, the accumulated amount of connected transactions was reported to the Board of Directors every quarter, e.g., every time the quarterly financial statements or annual financial statements were considered, and the total transaction amount was disclosed in the 56-1 One Report. Additionally, the Board of Directors' Meeting No. 13/2022 held on 11 November 2022, the meeting approved the principle of connected transactions for the year 2023 as well.

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

Supervision on subsidiaries and invested businesses

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

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

Roles of director who is the President

The roles, duties, and responsibilities of the director who is the President in managing the business operations of the Company shall be in accordance with the scope of duties and authorities delegated by the Board of Directors and works assigned by 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 Directors, provided that such position must not obstruct his/her performance as the Company's President. The director position in other companies must not exceed 5 companies, and must not violate any regulations or rules of other relevant regulators.

Roles of senior executives

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

Remuneration and evaluation structure of management

The Board of Directors shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the past performance, potential operation result and future risks. To determine the remuneration of the President, the Nomination & Remuneration Committee shall determine the criteria for evaluating the performance of the President, including determining the criteria for remuneration of the President for appropriateness and motivating for long-term work. People Committee will be responsible for considering and evaluating the performance and determining the remuneration of the director who is the President.

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

Structure and relationship of shareholders

The Board of Directors shall understand the structure and relationship of shareholders, including Shareholders' agreement (if any) that might affect the power to control the management of the business. In addition, the Board shall undertake to ensure the disclosure, to the extent necessary, that might affect the management of business, 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 and management of information technology that is aligned with the business needs. In addition, it shall ensure that the Company shall use information technology to create business opportunity and improve performance and risk management, in order to achieve objectives and main goals of the business by establishing an allocation and management of information technology resources policy, which covers the allocation of sufficient resources for business operations, and setting up guidelines to accommodate the event where allocation of adequate resources is impossible, supervising the organization's risk management to cover management of information technology, Cybersecurity and Personal Data Protection

risks, and approving Information Technology Security policy. The Executive Committee has established IT Steering Committee to propose a draft and review policy on Cybersecurity and security of information technology systems, propose opinions to the Board of Directors for establishing the Enterprise Architecture to determine the security of the Company's information technology system structure, utilize maximum benefits from IT resources, and define guidelines for accessing information systems to prevent damage that may occur to the Company's information technology system, including set up the practices which are in compliance with relevant laws related to Cybersecurity Act (CSA).

Compliance with the Personal Data Protection Act: PDPA

The Board of Directors has established a personal data protection policy as guidelines for directors, executives and employees of the organization to strictly comply in compliance with the law. The contents of which are in accordance with the established guidelines consisting of data collection standards, usage, obtaining consent from the data subject to prevent personal data breaches.

Resources management

The Board of Directors 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

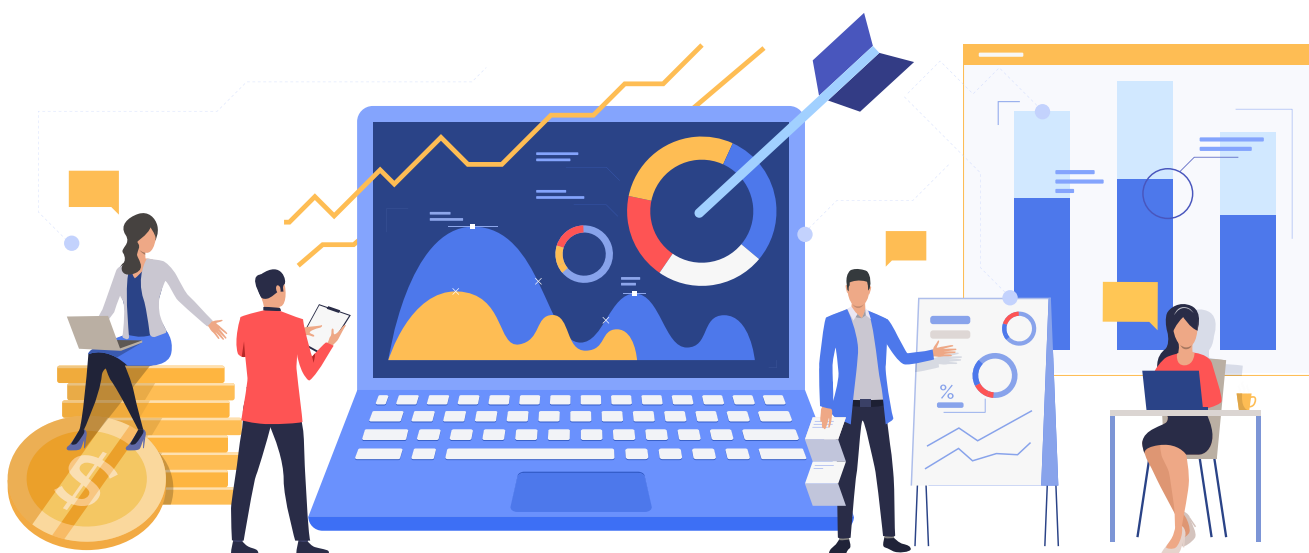
The Board of Directors has given priority on supervision and monitoring to ensure that internal control and risk management systems will regulate management of operation and having the auditing process on management of operation which is sufficient and suitable for the business situation, to enable the 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. The Board of Directors has established the Audit and Risk Committee ("ARC") pursuant to regulations as specified by the Office of Securities and Exchange Commission and the Stock Exchange of Thailand by defining roles, duties and responsibilities on supervising the Company to have internal control and risk management systems by specifying in the Audit and Risk Committee's charter and managing the Internal Audit and Risk Office to report directly to the Audit and Risk Committee. In addition, to support the operation of the Internal Audit and Risk Office to be independent in performing their duties, the Board of Directors has approved the Internal Audit and Risk Compliance's charter for employees at all levels of the Company and its subsidiaries for understanding on the objectives, scope, duties and responsibilities, and independence of internal auditors and risk officers by requiring them to report directly to the Audit and Risk Committee.

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

For risk management, the Audit and Risk Committee ("ARC") will supervise the risk management according to the corporate risk management policy framework. In managing risk, Executive Committee has established Risk Management Committee ("RMC") to manage risks as required by the risk management policies and framework, that is in line with strategies, objectives, main business goals, supervise to ensure that the risk level is acceptable to the Company, and assess the risk covering various risks, e.g. , strategic risks, operational risks (reporting risks), risks related to compliance with laws, rules, and regulations, financial risks, Cyber & IT risks, risks related to environment, social and governance including new risks, etc. For the process of risk management, there must be risk evaluation, risk identification, risk analysis, by considering both internal and external factors. In addition, it shall prioritize risks effect and chance to occur in the business, as well as suitable methods to handle risks. The levels of acceptable risks both monetary and non-monetary shall be determined and report on the result of risk management shall be followed up periodically; in addition, it shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction. It shall provide risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department. The Board of Directors shall follow-up and evaluate the effectiveness of risk management twice a year, revise the risk management policies and framework every year and be alert on the risk alarm.

Duties and responsibilities of financial liquidity management and solvency

The Board of Directors shall monitor the 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.



6.1.2 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 follows;
 - Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights (namely, setting fair remuneration and other benefits, providing benefits not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and providing opportunities for employees to develop their skills in other areas).
 - Practices towards customers with responsibilities: treating customers with honesty, fairness, keeping confidentiality of customers, conducting business with partners with honesty and not taking advantage, complying with agreed terms of the contract, taking into consideration of customers' satisfaction, in order to improve the Company's services.
 - Practices towards trading partners, service provider, producers and actors/actresses: strictly complying with the terms of the agreement; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support capacity development, encourage the use of new innovations, while ensuring that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities, beneficial to society and environment, for sustainable development of their business with the Company.
 - Practices towards creditors: complying with obligations with discipline, in making repayment of the principal, interests and maintaining of collateral according to the terms of the agreement.
 - Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with follow-up and assessment process of long-term achievement.
 - Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emission will not cause negative effects to environment.
 - Practices toward competitors: The Company shall compete with competitors fairly and conduct business transparently.
 - Practices towards radio-television media consumers / fan clubs / online members: The Company, as a television media operator, focuses on being a quality, reliable media. The Company shall produce entertainment programs, paying attention to viewers of all genders and ages, presenting 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.

- For program production, the President – TV BU (Top Level Management) has issued Order No. 005/2022 regarding: The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565 to be used as a guideline for news operations of BEC World Public Company Limited and its affiliates, to be upheld in news making and news presentation on the radio, television and online media of the Group. The contents of which consist of important categories such as ethics committee section, the conduct of news worker section, news content section, news production section, news presentation section, technology section and related regulatory section, etc.
- Practices towards mass media: providing reliable and sufficient information to media, timely and widely;
- Practices towards government: supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulator to enhance transparency, and cooperating with government sector, civil society sector and charity organizations as deemed appropriate;
- Practices towards shareholders: The Board of Directors has given importance to the equal treatment of all shareholders, both institutional and minor shareholders, both Thai and foreign nationals without discrimination. The Board of Directors has a policy to encourage all groups of shareholders to exercise their rights to attend meetings and vote, including providing comments at the shareholders' meeting, by exercising the right to vote at the shareholders' meeting, whether appointing or removing directors, right to consider fixing directors' remuneration by presenting information for consideration, 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 Directors 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 Department" to be the department of communication, disclosing and providing information to shareholders. Shareholders and investors can contract BEC World Pub Co., Ltd. Investor Relations Department or post at the Company's office:

Investor Relations Department,

Located at 2nd Fl., Maleenont Tower, No. 3199, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok 10110,

Website: www.becworld.com

E-mail address: irbec@becworld.com

Tel: 02 262 3632

The Company considers "Investor Relations", 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;
- Keep confidential of the Company's confidentiality and refrain from exploiting any information of the Company which has not been disclosed to public for personal benefits or benefits of other related person;
- 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. Piriyaadit Choophungart – Executive Vice President – Finance & Accounting (CFO) and Mr. Chatchai Thiamtong– Secretary of the Board. Mr. Piriyaadit Choophungart CFO and Mr. Panugorn Puengpradit – Head of Investor Relations to be responsible for preparation and disclosure of material information, both financial information and non-financial information in accordance with regulations of the SET and SEC, including providing BEC Group's information to shareholders and general investor via the SET's online channel and the Company's online media: www.becworld.com to be a representative of the management in providing the Company's information to shareholders, investors, press reporters, investor relations. Investor Relations must coordinate with senior executive and departments within the Company to collect information for both the Company and subsidiaries. Investor Relations Office always evaluate to improve efficiency of information disclosure, providing information and news regarding the Company's activities to communicate such information to all shareholders, investors, securities analyst and also general public where the information to be disclosed timely must be correct, complete, updated, and thoroughly.

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

In 2022, the Company convened the analyst meetings via electronic media online, totaling 4 times, within one week upon the submission of financial statement of 2021 and financial statement of 1st – 3rd quarter of 2022. Vice President – EVP–Finance & Accounting (CFO) invited executives which were Mr. Surin Krittayaphongphun, the President of the Television Business ("PRD – TV BU") and Production Executive – Program Planning, etc. to attend the analyst meetings to provide information as well. The analyst meeting is usually held to provide information and clarification regarding operating result, marketing, policy/business trend to the analysts directly. In addition, the Company also participates in Opportunity Day on a quarterly basis.

Investor Relations Guidelines is created to protect non-disseminated Inside Information. CFO, Head of Investor Relations and all executives shall avoid giving investors information during two weeks before disclosing the operating result of each quarter. Disclosing information, giving news, giving interviews and make newsletters for various media, including providing information with respect to the Company's development shall be strictly complied with SET regulations regarding information disclosure of listed Company.

Financial creditability and disclosure

Disclosure and transparency

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 2022, 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 2022 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 2022 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 meeting invitation and supporting documents on the Company's website.

With regard to the agenda for the Annual General Meeting, the Board of Directors shall determine the agendas as prescribed by laws, namely, matter for consideration and acknowledgement, matter for consideration and approval. The normal agenda for AGM are: (1) To acknowledge the Board of Directors' report (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.

For the 2022 Annual General Meeting of Shareholders ("2022 AGM"), the Company notified the Board of Directors meeting resolution on 11 March 2022, which informed the resolution on the date for determining the names of eligible persons to attend the meeting (Record Date) on 25 March 2022 and set the 2022 AGM date on 22 April 2022 at 02:00 p.m., with the format of the meeting announced via electronic e-AGM. The Company has announced the 2022 AGM invitation letter on the Company's website www.becworld.com on 31 March 2022, 22 days before the 2022 AGM date, and sent by registered mail on 11 April 2022.

The Company has a policy that every director, executive, auditor representative and legal advisor has a duty to attend every shareholder's meeting because it is a good opportunity to answer questions and provide information to shareholders, so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality.

For venue of shareholders' meeting, the Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of Directors may require that the shareholders' meeting be held in the form of a meeting via electronic media to comply 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.

For the 2022 AGM, the Company organized the online electronic conferencing (E-AGM) format only. All directors and executives attended the meeting with an auditor representative from Dr.Virach & Associates Office Co., Ltd. and a representative from Paiboon Legal Counsellors Limited attended the meeting as a legal advisor, separately from a representative who acted as an inspector. Before the meeting started, the secretary explained the practice to vote through electronic media, ask questions or express opinions through electronic media.

Prior to the meeting, the Chairman informed that the quorum, consisting of required number of attendees and vote counts, was duly constituted to commence the meeting and also clarified voting and counting procedures to all shareholders in the shareholders' meeting.

The meeting's procedures: The Chairman conducted the meeting in 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, and the Chairman shall report the vote counting results to the meeting for acknowledgment and record in the minutes.

Meeting resolution and disclosure of minutes of the meeting

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders' meeting shall be conducted correctly and completely. The Company shall disclose the results of the voting to public of each agenda of the shareholders' meeting within the next business day on the Company's website.

Preparing and Disclosure of Minutes of the Meeting:
The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares. The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who 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

For the 2022 AGM, the Company informed information of the summary of the resolutions of the 2022 AGM through SET electronical system immediately after the meeting was completed, by 22 April 2022 which is the AGM meeting date, providing the voting details of each agenda. The 2022 AGM

was resolved to pay dividends in cash at the rate of 0.25 Baht per share, setting list of persons entitled to receive dividends (Record date) on 29 April 2022 and the dividend payment date on 19 May 2022;

For the unabridged 2022 AGM minute ("Unabridged Minute"), the Company Secretary was responsible for preparing Unabridged Minute, specifying date and time. Due to the meeting was convened on line, (E-AGM), there was no void ballot. A quorum, divided by the number of shares, number of shareholders and proxy; list of directors and 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 draft of Unabridged Minute to the Board of Directors, which was the meeting held after the shareholders' meeting for their consideration of correctness and completeness; The Unabridged Minute, containing the agenda approving the 2021 financial statement, was also submitted to the Ministry of Commerce together with the approved 2022 financial statement within 30 days after the completion of the 2022 AGM.

After filing the Unabridged Minute with SET both Thai and English language, the Company has uploaded the Unabridged Minute 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 2022 was incomplete or incorrect.



6.2 Code of Conduct

Shown in Attachment 5-2

The Board of Directors has established a Code of Conduct to all directors, executives, and employees of BEC Group so that the Company Group's business operation would be on the basis of morality and ethics pursuant to the principles of good corporate governance. Consequently, the Company Group will gain credibility and trust from stakeholders, i.e., trading partners, business alliance, customers, employees, and shareholders. It is the cornerstone of sustainable development.

The Board of Directors has determined the conducts toward stakeholders to ensure that the Company operates its business ethically with social and environment responsibility and does not infringe rights of stakeholders, including using it as a guideline for all parts of the organization to sustainably achieve the objectives and main goal. In this regard, the Code of Conduct regarding business operation consists of 22 (twenty-two) topics as follows.

1. Responsibility toward oneself and other persons or organizations (10 principles):
 - (1) Self-responsibility;
 - (2) Responsibility towards customers;
 - (3) Responsibility towards viewers;
 - (4) Responsibility towards the Company;
 - (5) Responsibility towards supervisors;
 - (6) Responsibility towards colleagues;
 - (7) Responsibility towards subordinates;
 - (8) Responsibility towards shareholders;
 - (9) Responsibility towards trading partners and creditors;
 - (10) Responsibility towards society and environment;
2. Respect and comply with relevant laws and regulations;
3. Anti-corruption;
4. Conflict of Interest;
5. Accepting of gifts and business reception;
6. Equal opportunity;
7. Occupational health and safety of working environment;
8. Employees' privacy protection;
9. Data Reliability;
10. Working hours;
11. Rights and freedoms of employees to association;

12. No forced labor;
13. No child labor;
14. Human Rights;
15. Political activities;
16. Use and maintenance of Company's property;
17. Intellectual Property;
18. Using of inside information and trading of securities of BEC;
19. Providing information or interview to mass media or public;
20. Confidentiality of information to public;
21. Using of social media;
22. Related Transactions in BEC Group.

The Board of Directors has assigned the Human Resources Office to be responsible for updating the previous Code of Conduct to be up-to-date and suitable with the current situation. This updated Code of Conduct shall be the operation framework and a clear and objective guidance to all directors, executives, and employees of BEC Group.

The management has proposed to review the Code of Conduct from time to time in order to keep the Code of Conduct always up to date consistent with the vision, objectives, goals or strategies of the organization.

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.



6.3 Substantial change and development regarding policies, practices, and corporate governance system in the year 2022

6.3.1 Substantial change and development regarding the review of policies, practices, and corporate governance system or the Board of Directors' charter

In 2022, 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. 13/2022, held on 11 November 2022, resolved to review the corporate governance policy by applying the principles from the CG Code. The issues that have been developed are:

- Adding BEC World Group information security policy and human rights policy, which were approved by the Board of Directors
- In addition, during the year 2022, President of TV Business who was the President (highest executive director) has issued an order regarding professional ethics of radio and television news of BEC World Public Company Limited B.E. 2565 to be used as guidelines for adherence to news work and news presentation on radio, television and online media of the Company Group.
- The Board of Directors has reviewed the Anti-Corruption policy and other related policies, including Internal Control and Internal Audit policy, Giving and Receiving Gifts, Hospitality and Other Expenses, Charitable Donations and Funding, Political Contributions, and the policy on Receiving Complaints and Suggestions. So as to keep these policies up-to-date and appropriate for the situation, in practice, employee will participate the training through e-Learning system for their knowledge and understanding. The penalties are imposed for non-compliance with the practice and the employee will be punished if there is any damage occurs, in order to set a standard practice throughout the period which the Thai Private Sector Collective Action Against Corruption ("CAC") certifies that BEC World Public Company Limited is a member of the Thai Private Sector Collective Action Corruption, effective from 30 June 2022, to 30 June 2025.
- To demonstrate the commitment to operating sustainability in economic, social, and environmental dimensions, the Board of Directors has approved the policy on human rights, reviewed the personal data protection policy, the sustainable development policy (covering social and environmental management), and the corporate risk management policy in order to develop risk management tasks which are modern and appropriate, covering risk management throughout the organization.

(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.

The Board of Directors meeting No. 13/2022, held on 11 November 2022, reviewed the Board of Directors' charter, the Audit & Risk Committee's charter, the Nomination and Remuneration Committee's charter, and the Corporate Governance Committee's charter, and the Board of Directors meeting No. 14/2022, held on 16 December 2022, reviewed the Executive Committee's charter, by considering and appropriately adjusting their roles and duties, covering their additional responsibilities.

The aforementioned policies and practices are part of the Company's objective to achieve the Company's sustainability goals. In this regard, all directors, executives and employees are responsible for complying with all relevant sustainable development policies and encouraging trading partners and alliances to apply such policies to their work related to the Company to move forward together sustainably.

Following the approval of the policies mentioned above by the Board of Directors, management has disseminated them to personnels throughout the organization for acknowledgment and compliance. In order to promote understanding on the implementation of the policies to employees to uphold in accordance with various policies and business ethics, as well as the laws related to employee's work, the management uses both one-way communication methods (by publishing the e-newsletter "Tell the corporate news" via email) and two-ways communication methods (by organizing an online clarification meeting by campaigning through representatives of BEC Function Champions of each department) arranged for employees to take online tests for understanding.

6.3.2 Compliance with good corporate governance principles in other aspects

In 2022, 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:

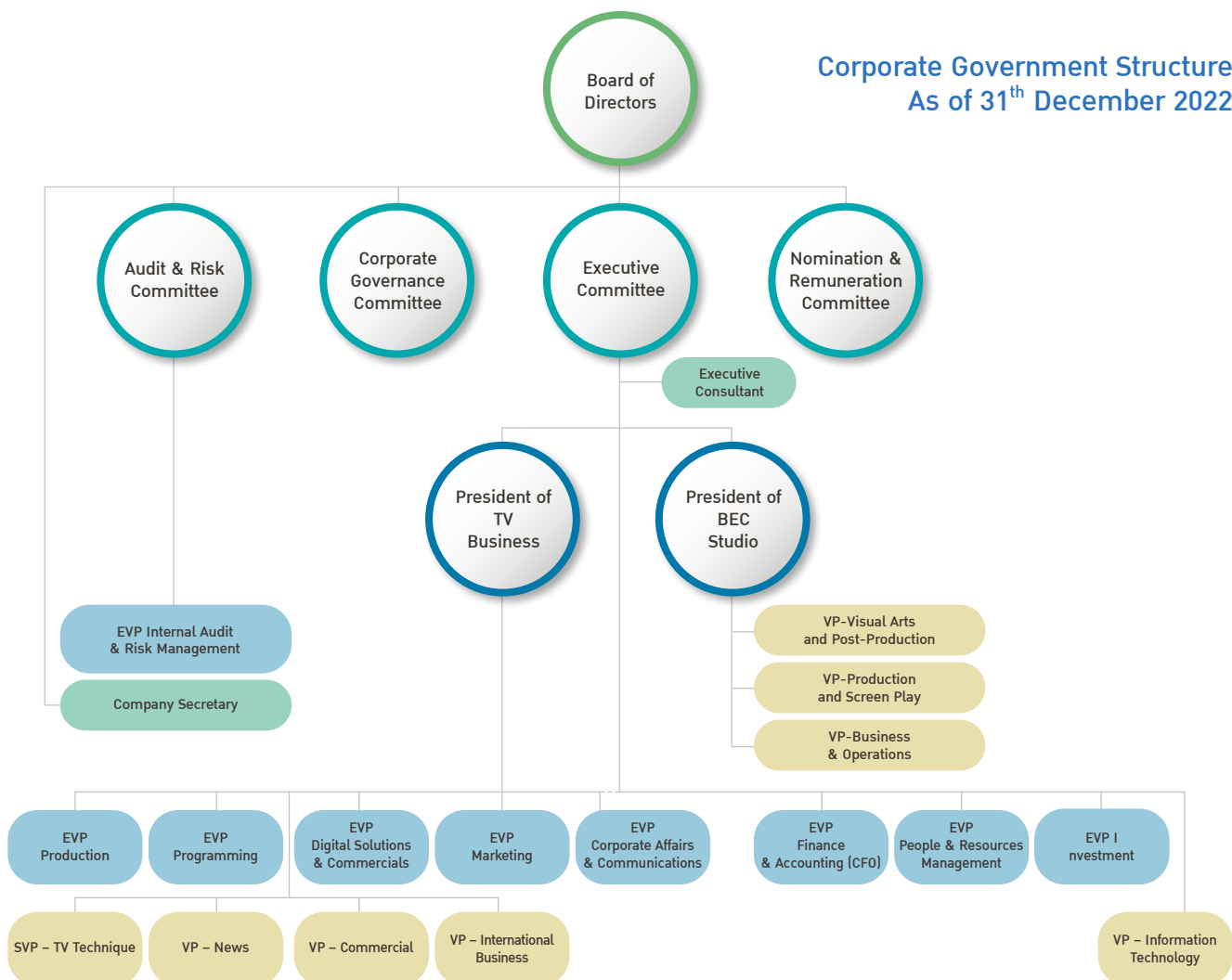
- The Board of Directors considered the appropriateness of the structure of the Board of Directors and resolved that the structure was appropriate. The Board of Directors comprises of 13 directors in total, which can be categorized to be 4 executive directors, including the President (President of TV Business position); 9 non-executive directors, (including 5 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. The President 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 has provided channels for shareholders to exercise their rights by themselves under Section 89/28 of the Securities and Exchange Act, B.E. 2535 through the Company's website, www.becworld.com and mailing it to BEC World Pub Co., Ltd.

Corporate Government Structure

and Important information about the Board of Directors, sub-committees, executives, all employees, and others

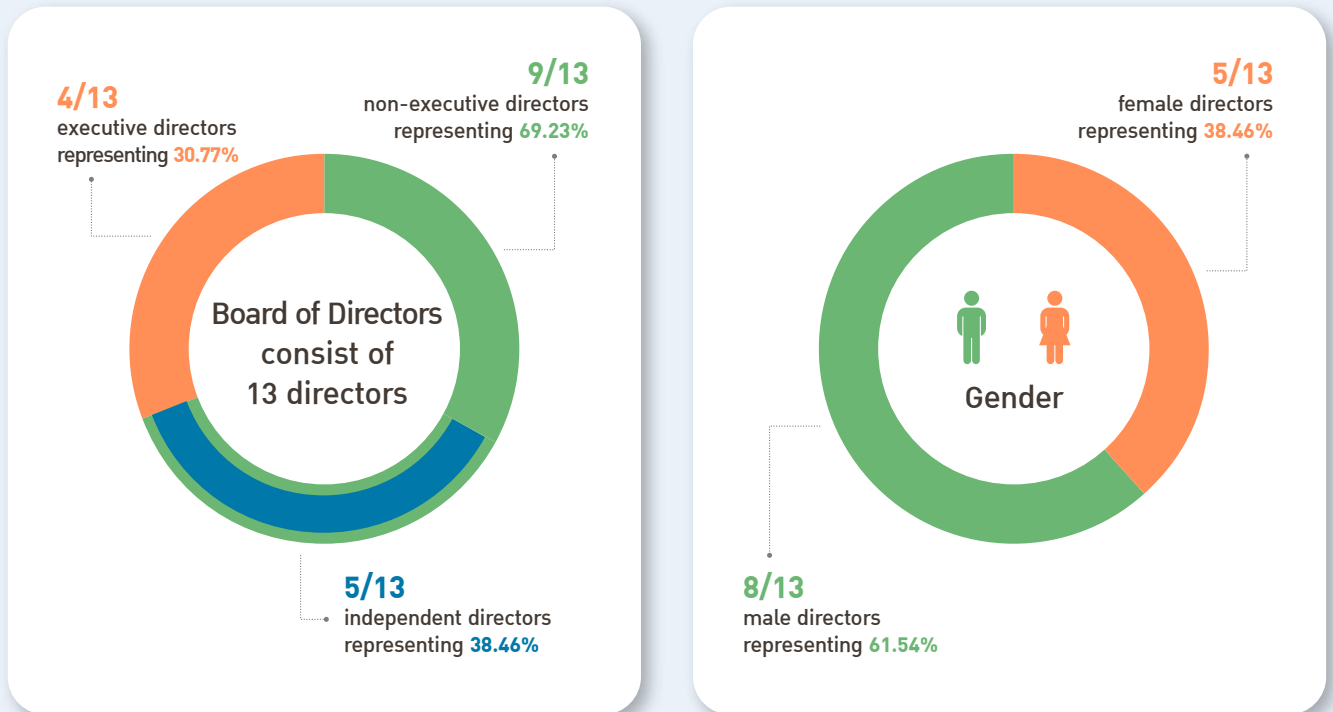
7.1 Corporate Government Structure

Corporate Government Structure
As of 31th December 2022



means "Executive" as specified in the Notification of the Securities Exchange Commission

7.2 Information about the Board of Directors



7.2.1 Composition of the Board of Directors as of December 31, 2022

Number and Proportion of Directors

Board of Directors consists of 13 directors which can be divided into

- 9 Non-Executive Directors, representing 69% of the total number of directors, 5 of which are independent directors, representing 38% of the total number of directors.
- Executive Director: The Board of Directors has appointed the Executive Committee consists of 4 directors, representing 31% of the total number of directors, 1 of which is the President (The Highest Executive Director), who is an Executive Director in accordance with the requirements of the SEC, President – Television Business position (President TV BU ("PRD- TV BU"));
- The Chairman is an independent director who is not the President nor the director who has controlling power over the Company.
- Ratio of female to male directors is 5 female directors, representing 38% of the total number of directors and 8 male directors, representing 62% of the total number of directors.
- The average age of directors is 67 years.

7.2.2 Board of Directors structure

The Structure and term of office of the Board of Directors are in accordance with the Articles of Associate of the Company, which can be summarized as follows:

1.) A table presenting list of names and positions of each director

Board of Directors Name List			Being a Member of Sub-Committee				Authorized Director
Name - Surname	Type	Position	EXCOM	ARC	NRC	CG	
1. Mr. Somchai Boonnamsiri	Non-ED, ID	Chairman	-	●	-	-	-
2. Mr. Somprasong Boonyachai	Non-ED	Director	Deputy Chairman	-	-	●	-
3. Miss Ratana Maleenont	ED	Director	Executive Director	-	○	-	◎
4. Miss Nipa Maleenont	Non-ED	Director	-	-	-	-	◎
5. Miss Amphorn Maleenont	ED	Director	Executive Director	-	-	-	◎
6. Mrs. Ratchanee Nipatakusol	ED	Director	Executive Director	-	-	○	◎
7. Mr. Chansak Fuangfu	Non-ED, ID	Director	-	-	-	-	-
8. Mr. Prathan Rangsimaporn	Non-ED, ID	Director	-	○	●	-	-
9. Mr. Manit Boonprakob	Non-ED, ID	Director	-	○	○	-	-
10. Mr. Matthew Kichodhan	Non-ED	Director	Advisor to Executives				
11. Dr. Tatchapol Poshyanonda	Non-ED, ID	Director	-	-	-	-	-
12. Miss Tracy Ann Maleenont	Non-ED	Director	Working Group	-	-	○	-
13. Mr. Surin Krittayaphongphun	ED**	Director	Executive Director	-	-	-	-

Remarks:

- Types of Director in accordance with SEC's rules, ED: Executive Director, Non-ED: Non-Executive Director, ID: Independent Director; ED**: Executive Director, President - TV BU (Top Level Management) ("PRD - TV BU")
- "●" means Chairman of Sub-Committee, "○" means Sub-Committee, "◎" means Authorized Director;
- 4 Sub-Committees consisting of EXCOM: Executive Committee, ARC: Audit & Risk Committee, NRC: Nomination and Remuneration Committee, and CG: Corporate Governance Committee;
- During 2022, there was no change of directors
- CV of directors containing their data appears in Attachment 1-1

2.) Term of Office: Directors have a term of office of 3 years each. At the end of the term, they can be reappointed or re-elected, without limitation on the number of terms. For continuity of management, there is no limitation on the term of office of executive who is the President in the position of President TV BU.

3.) Variety of skills and expertise of directors: The Board of Directors consists of directors with various skills and expertise, including directors who are professionals from journalism and mass communications, finance, banking, marketing and information technology. Directors who are appointed as executive directors are directors representing major shareholders who were formerly executives of the Company group. Therefore, they have knowledge, expertise and good understanding on the business. Mr. Matthew Kichodhan is a non-executive director, who has expertise in marketing and have working experience from the various product manufacturers, which are substantial advertising media purchasers, including the content production company. He, therefore, has a good understanding of the business of the Company group. The Board of Directors has appointed the Audit and Risk Committee, which consists of 3 qualified independent directors, having Mr. Manit Boonprakob as an independent director with expertise in accounting and finance. Mr. Manit Boonprakob is a certified public accountant having license no. 2929.

7.2.3 The Board of Directors has composition, duties, responsibilities and appointment methods as follows:

Number of Directors and Proportion

In respect of, the total number of Directors, the proportion of non-executive directors and qualified independent directors, currently there are 13 directors in total. The Board of Directors has appointed 4 directors as Executive Directors, 1 of which is the President (in the position of President TV BU). There are 9 non-executive directors, 5 of which are qualified independent directors. The total number of independent directors represents 38% of the total number of

directors. The number of independent directors has been fairly taken into consideration the shareholding ratio of each group of shareholders so that the directors can consider and express their opinions independently and sufficiently. The proportion of independent directors is less than half of the total number of directors, but one-third of the total number of directors, that meets the criteria for maintaining the status of a listed company;

Additional qualifications of each type of directors are as follows:

- **Independent Directors:** independent directors shall be independent in giving their opinions. Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand, namely, being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or had joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position. Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights (which is more stringent than the conditions provided under the notification of the Capital Market Supervisory Board at 1%); Independent directors shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Supervisory.
- **Executive Director:** Executive Directors are directors who are delegated by the Board of Directors to preliminarily consider relevant business matters before presenting it to the Board of Directors for acknowledgment, consideration, approval as required.
- **The President** (in the position of President TV BU, ("PRD-TV BU")) (Top Level Management) is the director who holds executive position and involves in the management of the business, being responsible for any operations as executives, and oversee the management to comply with the Board of Directors' policy.
- **Authorized directors** include the directors who are authorized to sign their signatures according to the list approved by the Board of Directors, jointly with other directors. Currently, the authorized directors are (1) Miss. Ratana Maleenont, (2) Miss. Amphorn Maleenont, (3) Miss. Nipa Maleenont and (4) Mrs. Ratchanee Nipatakusol, any two directors jointly sign with the Company seal.

Scope of Authority of the Board of Directors

The Board of Directors as the highest body of the Company shall exercise their power to determine vision, objectives, goals, strategic plans and operation policy, including allocate important resources to achieve objectives and the determined goals, creating good operating results for shareholders in long term as well as creating sustainable growth for the business.

The Board of Directors shall be responsible to administer and control the management in accordance with laws, Company's objectives and regulations as well as the Board of Shareholder's decisions.

In considering and making decision, the Company's directors will use careful consideration based on the accurate, complete and sufficient information, taking into account the best interest of the Company, fairness to all stakeholders and without personal conflicts of interest. Directors will perform their duties and responsibilities by referring to the principles of prudence, honesty and integrity as benchmarks.

The Board of Directors may assign one or several directors or another person to perform one or more duties on behalf of the Board of Directors.

Duties and responsibilities of the Board of Directors are as follows:

1. Regulate and supervise the Company's operation in accordance with laws, rules, and Company's Articles of Association.

1.1 The Board of Directors has authority to make decisions, regulate and supervise the Company's operation, except for the following matters, which requires prior approval of the Shareholders' meeting, namely;

- (1) Sale or transfer of the entire or the major part of the Company's business to others;
- (2) Purchase or acceptance of transfer of the business of other companies or private company;
- (3) Execution, amendment or termination of agreement relating to lease, hire purchase, or leasing of the entire or the major part of the Company's business;
- (4) Assignment of others to manage the Company's business;
- (5) Merger with others with the objective to share profit/loss;
- (6) Amendment, modification or addition of the Company's memorandum or Articles of Association;
- (7) Increase or decrease of capital;
- (8) Issuance of debenture according to Section 145 of the Public Limited Companies Act, B.E.2535
- (9) Merger according to Section 146 of the Public Limited Companies Act, B.E.2535
- (10) Dissolution according to Section 154 of the Public Limited Companies Act, B.E.2535
- (11) Issuance of new shares for repayments and debt-to-equity conversion program according to Section 54/1 of the Public Limited Companies Act (NO.2), B.E.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 ("PRD-TV BU")) (Top Level Management)

Who are executives in manager position pursuant to the criteria of the SEC with roles and duties as follows:

1. Having roles, duties, and responsibilities to manage the Company's business and operations in accordance with the scope of duties and authority assigned by the Board of Directors and the Executive Committee.
2. Regulating and supervising the executives and employees in accordance with the policies assigned by the Board of Directors and the Executive Committee.

7.3 Subcommittees

7.3 (1) and 7.3 (2) The Board of Directors as the highest body of the Company is responsible for determining the vision, missions, goals, directions, strategic plans and budget plans including important policies of the Company by supervising the business operations to have sustainable growth in business for the best interest of the Company and shareholders in a long-term basis. The Board of Directors has 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) (1) Executive Committee

The Board of Directors shall appoint the Executive Committee, comprising not less than three (3) directors, but not exceeding five (5) directors. In this regard, the President shall be appointed as the Executive Committee by position and the Chairman of the Executive Committee shall be selected from the executive directors without limiting the term of office of the Executive Committee.

However, the Executive Committee may set a working group to assist them in performing duties which may include non-executive directors, executives and employees.

As of 31 December 2022, the Executive Committee consists of Company's directors appointed by the Board of Directors as the Executive Directors and non-Executive Directors as follows;

1. Mr. Somprasong Boonyachai	Non-Executive Director, as the advisor to the Executive Committee, and Deputy Executive Chairman
2. Ms. Ratana Maleenont	Director, Authorized Director, Executive Director
3. Ms. Amphorn Maleenont	Director, Authorized Director, Executive Director
4. Mrs. Ratchanee Nipatakusol	Director, Authorized Director, Executive Director
5. Mr. Surin Krittayaphongphun	Executive Director (in the position of President TV BU) (Top Level Management)

Working Group of Executive Committee comprises of the Company's directors and executives as follows;

1. Mr. Matthew Kichodhan	Non-Executive Director, as the advisor to the Executive Committee
2. Ms. Tracy Ann Maleenont	Non-Executive Director
3. Mr. Apicha Honghirunruang	VP of BEC Studio Business
4. Dr. Akaraphol Weerawong	EVP – People & Resources Management
5. Mr. Nopphadol Khemayotin	EVP-Investment, as the advisor to the Executive Committee
6. Mr. Chatchai Thiamtong	Secretary of the Board, as the advisor to the Executive Committee
7. Mr. Jadet Thangcharoen	Part Time Personal Assistant
8. Mr. Panugorn Puengpradit	Assistant Managing Director of Investor Relations Center, Secretary of the Executive Committee

Remark: During 2022, there was no change of Executive Directors and the President

Scope of Authority of the Executive Committee

The Board of Directors has delegated authority to the Executive Committee to perform duties on behalf of the Board of Directors as follows:

1. To consider goals, strategies, operation plans, annual budget and management authorities of the Company by the management in order to propose to the Board of Directors for consideration and approval and/or consent, including following-up the Company's performance in accordance with the specified policies, strategies, and plans;
2. To regulate and supervise the management to propose report to the Board of Directors to control the Company's business operation to be in accordance with the policies, goals, strategies, operation plan, and the annual budget approved by the Board of Directors to be effective and beneficial to business conditions, as well as provide management advice to the highest executive director (President of TV Business) and senior executive officers;
3. To consider and review issues presented by management as well as coordinate with other subcommittees before presenting them to the Board of Directors and control the Company's operation in accordance with the direction, policies and strategies for business operations as specified by the Board of Directors;
4. To regulate and supervise the Company's performance and financial status, including provide performances report and solution to the Board of Directors if performance

does not meet the certain goals for acknowledgement consideration;

5. To consider transactions relating to investment and disposal of assets, financial transactions, liquidity management, repayment, general management, human resource management, and other transactions relating to the Company's business within the scope of authority approved by the Board of Directors;

Framework of approving authority as delegated by the Board of Directors as prescribed in the approving authority guidelines are as follows:

- The investment and management: to approve and present various administrative policies, accounting policy, other policies, required by law to be approved by the Board of Directors, strategy plans, annual budget plans, approve to make investment in a newly established company, and increase or decrease subsidiaries and associated companies within the limit as prescribed in the approving authority guidelines;
- Financial and accounting: to consider and approve financial management in accordance with the Company's policies, loan and issuance of bond, approve borrowing limit within the authority framework and apply for bank guarantee and others, such as, write-off obsolete or unused assets which value more than Baht 10 million and bad debts with value more than Baht 5 million, etc.

- Marketing and Sales: to approve marketing and sales promotion projects, advertising or special events with value exceeding Baht 2 million, approve the price framework of the copyright licensing, etc.
 - Human resources: to approve annual manpower rates, the organizational structure and power rate, criteria/rates/bonus payments and annual salary increases, preparation of long-term special remuneration projects, etc.
6. To consider the organizational structure and management to be effective, covering the development and training and termination of position at level of Executive Vice President and Vice President or equivalency or higher position, by delegating the President to be authorized representative to act on behalf of the Company;
 7. To manage the Company's business to grow sustainably, to ensure that it can generate return on investment and the best interests for shareholders. The Executive Committee shall consider and review all policies relating to the sustainable development of the Company to be presented to the Board of Directors for approval, consider and set events and action plan for the sustainable development, approve budgets to operate sustainability activities, monitor potential issues or any tendency that may affect the Company's business operations in social and environmental dimensions, report to the Board of Directors for acknowledgement and follow up the management to have

safeguard and risk management plan to minimize such effects and ensure that sustainability reports shall be duly disclosed in form 56-1 One Report;

To support the sustainable development, the Executive Committee shall have power to appoint Sustainable Development Committee which is a working group presenting draft policies, strategies, goals, sustainability activity plans, and manage the Company to have a management system and to promote the sustainable development operation of the Company, generate good operation result, manage business risks to an appropriate level and create balance in terms of environment, society and governance (Environmental, Social, and Governance – ESG);

8. To invite the executives or persons related to the Company to give opinions, attend meeting, or provide relevant information, including hiring advisors or independent persons to provide opinions or recommendations as necessary; and
9. To be responsible for other tasks as assigned by the Board of Directors.

Performance of Duties of the Executive Committee

The Executive Committee and executives shall regularly convene the meeting at least once a month.

7.3 (1) (2) Audit & Risk Committee

The Board of Directors has 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 56-1 One Report.

For term of office, the Audit & Risk Committee whose term of office is due in 2023, the Board of Directors meeting No. 1/2023, held on January 31, 2023, passed the resolution to re-appoint the Members of Audit & Risk Committee for another term, the term of office is 3 years starting from March 10, 2023 to March 9, 2026, consisting of 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 2022, 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 2022, 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:

Audit

- 1.) To coordinate and align with auditors, the Board of Directors, and the Internal Audit & Risk Office;
- 2.) To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors to further proposed to the shareholders meeting for consideration and approval, including audit and evaluate the auditor's performance and consider proposing termination of engagement;
- 3.) To create credibility and ensure independence of the auditor and the internal auditor and organize a meeting with the auditors without participation of the management at least once a year;
- 4.) To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office, consider and approve the structure and format, budget, and manpower of the Internal Audit and Risk Office, annual audit plan, Internal Audit and Risk Office's Charter, and ensure that the standard performance of the Internal Audit and Risk Office complies with the audit standards established by domestic professional associations;
- 5.) To discuss with the executives of the Internal Audit & Risk Office and auditors on the topics to be audited, discussed and consider the scope of audit, the audit plans of the internal auditor and auditor's audit plan to ensure that the accounting and financial auditing are harmonized and supporting each other for the purpose of decreasing redundancy of the auditing, and the use of resources of the Internal Audit & Risk Office and the auditor;
- 6.) To verify that the Company has an appropriate and effective internal control system and, together with the auditor and the executive of the Internal Audit & Risk Office, consider and confirm the adequacy of the internal control system and any material flaws required for correction and development in a timely and properly manner as mutually agreed by the auditor, internal auditor and executive.;
- 7.) To coordinate with auditors, executives or the management responsible for preparing quarterly and annually financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;

- 8.) To discuss with the management and the auditor, upon completion of the annual audit, for considering the auditor's report, the annual financial statement, the notes to annual financial statement, remarks or suggestions, problems or obstacles that are significant to the management during the audit, other crucial matters regarding the audit standards, and the financial statement standards which will become effective in the following year that may have an impact on the Company to ensure that the Company's financial statements are prepared accurately, completely, and the important information is adequately disclosed;
- 9.) To review and consider together with the management and the Chairman of the Internal Audit & Risk Office on various topics, e.g., the material flaws detected during the year and responses from the management, problems or complications occurred during the audit whether the scope of auditing or access to the necessary information during the audit, change of the scope of audit from those specified in the previous audit plan;
- 10.) To audit the information submitted to regulatory authorities 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;
- 11.) To audit the completeness, correctness, and adequate disclosure of the quarterly financial report during the year with the auditor and the Chairman of the Internal Audit & Risk Office before submitting it to regulatory authorities;
- 12.) To audit the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company, jointly with the Chairman of the Internal Audit & Risk Office and the auditor;
- 13.) To verify the Company's compliance with the Securities and Exchange Act, announcement of the Securities and Exchange Commission, requirements of the Stock Exchange of Thailand as well as other laws related to the Company's business. To review laws and regulation of supervisory authorities whether there will be any significant impact on the financial report or on the compliance with the determined policies and rules of supervisory authorities or not;
- 14.) To attend the meeting with the Chairman of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting opines that a specific meeting with the Audit & Risk Committee should be held;
- 15.) 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 and are disclosed correctly and completely;
- 16.) To consider complaints and whistleblowing by reviewing the management process, handling complaints and whistleblowing, as well as acknowledging the quarterly summary of complaints;
- 17.) To investigate actions that may conflict with or suspiciously or potentially against laws or ethics, infringements, defective internal control systems and corruptions of related persons including employees and executives
- 18.) To review and supervise the Company to comply with the anti-corruption policy;

Risk Management

- 19.) To consider and re-examine the risk management policy, risk management framework of the organization, covering various important types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;
- 20.) To supervise the compliance with determined policy, acknowledge and opine on risk assessment result and risk analysis, constantly and systematically, both in normal situation and in crisis, and provide risk management guideline and measures, to ensure that risk investigation covers all the process of operation;
- 21.) To monitor and support the overall risk management operation of the group company, to be effective and in line with determined strategy, objectives, goals and business vision;
- 22.) To supervise the risk management of the Company Group to report to the Board of Directors for acknowledgment and consideration periodically;
- 23.) To inquire executives of the Internal Audit & Risk Office and the auditors regarding the significant risk level as well as the risk mitigation methods;
- 24.) To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management constantly across the organization and in line with international standard;

Others

- 25.) To appoint a working group to support the Audit & Risk Committee as needed;
- 26.) To hire external counselor to advise at the Company's expenses, upon approval of the Board of Directors;
- 27.) To re-examine and improve the charter of the Audit & Risk Committee to be appropriate, up-to-date and suitable for the organization environment; and
- 28.) To be responsible for other tasks as assigned by the Board of Directors.

Preparation of Audit & Risk Committee Report

- 1.) To prepare report of performance of the Audit & Risk Committee to be presented to the Board of Directors meeting and provide advice as deemed appropriate.
- 2.) To prepare annual risk assessment report and present it to the Board of Directors meeting and provide advice as deemed appropriate.
- 3.) To prepare report of responsibilities and performance of the Audit & Risk Committee to be presented as part of the Annual Report 56-1 One Report, which must be signed by the Chairman of the Audit & Risk Committee and contain at least the following information:
 - 3.1) Opinion about the accuracy, completeness, and reliability of the financial reports;
 - 3.2) Opinion about sufficiency of the Company's internal control system;
 - 3.3) Opinion about compliance of relevant rules, regulations, and laws of the Securities and the Stock Exchange of Thailand and laws relating to the Company's business;
 - 3.4) Opinion about appropriateness of the auditor;
 - 3.5) Opinion about transactions, which may cause conflict of interest;
 - 3.6) The number of the Audit & Risk Committee and attendance of each member;
 - 3.7) Opinions or remarks overall obtained by the Audit & Risk Committee obtained from their performance in accordance with the Charter;
 - 3.8) Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
- 4.) Reports of actions or important content that may have a significant impact on the Company's operation or any other matter deemed to be aware of by the Board of Directors with opinions on practices and recommendations as deemed appropriate.

Performance of Duties of the Audit & Risk Committee

In 2022, the Audit & Risk Committee convened nine (9) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somchai Boonnumsiri	9	9
2. Mr. Prathan Rangsimaporn	9	9
3. Mr. Manit Boonprakob	9	9

Remark: During 2022, there was no change in the Audit & Risk Committee
The Audit & Risk Committee report appears in on page 6, 7

Risk Management Committee, Management Level

To support the work of the Audit & Risk Committee, the Executive Directors has appointed The Risk Management Committee — Management Level to directly report to the Audit & Risk Committee. The Risk Management Committee — Management Level consists of the Executive Vice President (EVP), having the President TV BU as the Chairman and EVP–Corporate Affairs as secretary of the working group.

The duties and responsibilities of the working group are as follows:

1. To determine and set strategy, policies, operation frameworks for enterprise risk management and consider determining the scope of acceptable risks and integrating risk management into the business management of the organization and review strategy, policies to suit the business environment;
2. To determine and set the processes, criteria, and measures of risk management, including indication, analysis, evaluation, monitoring, and communication at the organization's overall level for awareness of all related persons continuously in accordance with the management guidelines;
3. To monitor an implementation of the risk review and preparation of the corporate risk plan to achieve the goals and report the same to the Audit & Risk Committee;
4. To appoint a line-level risk management working group for each unit as deemed appropriate and monitor the performance of each unit risk management working group quarterly;
5. To promote risk management awareness to business units and support agencies and provide advice and support for the resources needed to manage the corporate risks to maximize efficiency and effectiveness;
6. To convene meetings to review strategy, policies, and acceptable risk framework and consider the performance result under the risk management system for the organization to maintain ability to achieve the goals with risk control measures at an acceptable level and in line with the business environment;
7. To give advice to the risk management working group at operation line level, and risk regulators to assess key risk factors which may have material impact at the organizational level to achieve objectives and goals;
8. To report the risk management result to the Audit & Risk Committee, the Board of Directors within specified period and if there is a significant effect on the Company, report to the Board of Directors urgently.

7.3 (1) (3) Nomination and Remuneration Committee (“NRC”)

The Board of Directors has appointed the Nomination and Remuneration Committee. For the Nomination and Remuneration Committee whose term of office are due in 2023, the Board of Directors meeting No. 1/2566, held on January 31, 2023, passed the resolution to re-appoint the Members of Nomination and Remuneration Committee for another term, the term of office is 3 years starting from March 10, 2023 to March 9, 2026, with the objective to enable Nomination and Remuneration Committee to support the operation of the Board of Directors in determining the criteria and process of nomination and selection of persons with appropriate qualifications or accept appointment as directors, including considering the form and criteria for payment of remuneration to be proposed to the Board of Directors' meeting or shareholders' meeting for approval as required by law.

Composition: The Board of Directors has appointed the Nomination and Remuneration Committee, consisting of three directors which are mostly independent directors, and the Chairman of the Nomination and Remuneration Committee is an independent director.

As of 31 December 2022, 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 2022, there was no change in the Nomination and Remuneration Committee

Scope of duties and Responsibilities of the Nomination and Remuneration Committees

The Nomination and Remuneration Committee's obligations and responsibilities shall be as assigned by the Board of Directors as follows:

- To consider and select qualified candidates in accordance with the relevant law and regulations and propose them to the Board of Directors to consider and appoint them to assume the following positions:
 - Directors;
 - Committee in various subcommittees whose duties and responsibilities are assigned directly by the Board of Directors except Executive Committee; and
- To determine the procedure and criteria for the nomination and monetary remuneration of the directors;
- To prescribe criteria and method of nomination for the President position and determine performance assessment criteria and remuneration criteria for the President;
- To review and oversee the size and composition of the Board of Directors to suit the organization, and adjust them to suit the changing environment;
- To propose to the Board of Directors, candidates to replace the directors retired pursuant to the Articles of Association;
- To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional remuneration;
- To support and promote the relevant training and educations to directors;
- To determine and evaluate directors' performance for annual remuneration adjustment. The Nomination and Remuneration Committee must take into account the relevant responsibilities, performance, and risks, as well as the increase of shareholder equity in the long-term; and
- To perform any other tasks as assigned by the Board of Directors.

Performance of the Nomination and Remuneration Committee

In 2022, 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 2022, there was no change in the Nomination and Remuneration Committee
Nomination and Remuneration Committee report appears in on page 8

7.3 (1) (4) Corporate Governance Committee

The Board of Directors has appointed the Corporate Governance Committee. For the Corporate Governance Committee whose term of office are due in 2023, the Board of Directors meeting No. 1/2023, held on January, 31 2023, passed the resolution to re-appoint the Member of Corporate Governance Committee for another term. The term of office is 3 years starting from March 10, 2023 to March 9, 2026 with the objective to enable the Corporate Governance Committee to support the operation of Board of Directors in supervising the business of the Company group to have corporate governance systems which are in accordance with good corporate governance principles and to have code of ethic in operating the business by stipulating the policy in relation to the good corporate governance and general practice to be in accordance with the international good corporate governance principles which the Company should conform thereto in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, as well as promoting the Company to grow sustainably from operating business with morality, transparency and accountability, which will strengthen the confidence of the shareholders, investors, all groups of stakeholders and all related persons.

As of 31 December 2022, the Corporate Governance Committee comprised of four directors, one executive director, two non-executive directors and one external person as follows:

1. Mr. Somprasong Boonyachai	Non-Executive Director/the Chairman of the Corporate Governance Committee
2. Mrs. Ratchanee Nipatkusol	Executive Director/Member of the Corporate Governance Committee
3. Miss Tracey Ann Maleenont	Non-Executive Director/Member of the Corporate Governance Committee
4. Mr. Chalit. Limpanavech	External Person/Honorable Director
The Company's secretary is the secretary of the Corporate Governance Committee	

Scope of Duties and Responsibility of the Corporate Governance Committee

1. To consider and advise to the Board of Directors in determining the corporate governance framework that is consistent with the Company's operating structure and comparable to international practices or principles;
2. To propose opinions to the Board of Directors for improvement of the policies and guidelines for good corporate governances, including any other tasks related to corporate governance such as sustainability management and social responsibility;
3. To advise the Company's directors and executives regarding the performance of their duties to be in line with the defined policies and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with practical effect and appropriate consistency;
4. To continuously support and promote the Company to publish corporate governance principles, including relevant information, in order to be acknowledged and understood by the subcommittees, executives and employees at all levels;
5. To advise on the suitability of the Board of Directors' charter before presenting to the Board of Directors for consideration;
6. To review the disclosure in part of the corporate governance report disclosed in Form 56-1 One Report , and;
7. To perform any other tasks as assigned by the Board of Directors.

Performance of Duties of the Corporate Governance Committee

In 2022, the Corporate Governance Committee convened two (2) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somprasong Boonyachai	2	2
2. Mrs. Ratchanee Nipatakusol	2	2
3. Miss Tracey Ann Maleenont	2	2
4. Mr. Chalit Limpanavech	2	2

Remark: During 2022, there was no change in the Corporate Governance Committee
Corporate Governance Committee report appears in on page 9

7.4 Executive Information

7.4.1 As of 31 December 2022, the Company comprised of 13 executives in managing director and executive position under the criteria of the Securities and Exchange Commission as follows:

No.	Name	Position
1.	Miss Ratana Maleenont	Executive Director
2.	Miss Amphorn Maleenont	Executive Director
3.	Mrs. Ratchanee Nipatakusol	Executive Director
4.	Mr. Surin Krittayaphongphun	President of TV Business (Director, President)
5.	Mr. Apicha Honghirunrueng	President of BEC Studio
6.	Mr. Somrak Narongwichai	EVP-Production
7.	Mr. Subandit Suwannop	EVP-Programming
8.	Miss Chanunya Jaisin	EVP-Commercial (Marketing)
9.	Mr. Charkrit Direkwattanachai	EVP-Corporate Affairs
10.	Mr. Piriyadit Choophungart	EVP-Finance & Accounting ("GCFO")
11.	Dr. Akraphol Weerawong	EVP-People & Resources ("GCPO")
12.	Mr. Nopphadol Khemayotin	EVP-Investment
13.	Miss Sarinthip Jarunsathianchai	EVP-Internal Audit & Risk Management

Remark: - Executive No. 4-14 executives listed No. 4-10 are executives in manager position and the first four executives after the manager pursuant to the criteria of the SEC.

- Mr. Warut Leeruangsakul, resigned from the position of EVP - Digital Solutions & Commercial, effective on 1 October 2022
- Mr. Akirakorn I-kitisiri, assumed the position of EVP - Digital Solutions & Commercial, effective from 1 February 2023



7.4.2 Remuneration Policy of Directors and Executives

Board of Directors has a remuneration policy for Executive Directors and Senior Management as appropriate and in accordance with the obligations responsibility. The process may assign working team to assess and consider compensation which may determine 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 of Directors and Executives

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 142.45 million, includes salary, bonus, and other compensation.
- Other welfare totaling of Baht 3.13 million were contribution to provident fund. (Provident Fund members includes 4 Executive Directors and 10 Senior Managements)

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 2022, The BEC group had the total of 974 employees categorized by the course of works as follows:

Company	Male	Female	Total
BECi Corporation Co., Ltd.	27	21	48
Bangkok Entertainment Co., Ltd.	8	19	27
BEC World PLC.	92	120	212
BEC Studio Co.,Ltd.	35	10	45
BEC-Multimedia Co., Ltd.	412	221	633
Rungsirojvanit Co., Ltd.	1	8	9
Total	575	399	974

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 2022 in the amount of Baht 661.2 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 the social responsibility report, under the subject sincerely "Support" the service to improve the knowledge and ability pursuant to their mission, as well as to create love and good relationship in the organization during employment period.

In 2022, the Company and subsidiaries had the total expenses in employees' trainings and seminars of Baht 4.5 million.



7.6 Other Information

7.6.1 Assigned Person Information

7.6.1 (1) Company Secretary

Appointment and specified responsibilities of the Company Secretary: On 7 August 2008, The Board of Directors meeting No. 4/2008 appointed Mrs. Chalaiporn Ittithavorn to be the Company Secretary, commencing from 7 August 2008, having responsibilities as required by laws as follows:

1. Preparation and keeping of the following documents:
 - (a) Director registry;
 - (b) Invitation letter and minutes of the Board of Directors meeting, and annual report;
 - (c) Invitation letter and minutes 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 Kultangwatthana — Accountant, Finance and Accounting Department, Office of Finance and Accounting

Person in charge of accounting appears in Attachment 1-1

7.6.1 (3) Head of Internal Audit

Miss Sarinthip Jarunsathianchai – EVP-Internal Audit & Risk Management

7.6.1 (4) Head of Compliance Department

The Company assigned Miss Sarinthip Jarunsathianchai – EVP-Internal Audit & Risk Management to hold the position Head of Compliance Department to supervise the compliance with rules and regulations of official authorities governing the business operations of the Company;

Head of Compliance Department information appears in Attachment 3

7.6.2 Head of Investor Relations

Mr. Panugorn Puengpradit – 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 2022, the Company and its subsidiaries paid auditing fee to Dr. Virach & Associates Office in the amount of Baht 3,480,000 equivalent to the audit fee approved by AGM 2022.

(2) Non-Audit Fee

In 2022, the Company and its subsidiaries paid non-audit fee to Dr. Virach & Associates Office in the amount of Baht 15,000 for the year 2022.

8 Report of Compliance with the Principles of Corporate Governance - 2022



8.1 Summary of performance of the Board of Directors in the last year

The Board of Directors of BEC World Plc. ("Board of Directors") has given priority to good performance, operating the business in compliance with the good corporate governance system by establishing good corporate governance guideline for building confidence and reliability to "BEC World Group", trust to all stakeholders included. In 2022, Board of Director has continuously developed the good corporate governance, a summary of material development are as follows:

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

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

The Board of Director has given priority to restructure the organization to suit the business competition and be well prepared for any change to efficiently generate good performance. For the past 4 years, BEC World Group returned the digital TV licenses for 3SD and CH13 Family that were terminated in October 2019. In addition, the Concession Agreement between Bangkok Entertainment Co., Ltd. and MCOT Public Company Limited expired in March 2020. The Company, therefore, terminated the broadcasting of CH3 analogue. The Board of Director has determined and set business plans in both short-term and long-term to suit the direction of industry changes, by specifying the Company's vision as "the leader of contents and entertainment business of Thailand" and a mission "to change BEC World to be highly flexible organization with moving forward ideas, elevated creativity, using new technology and innovation to effectively deliver the new and fresh contents to connect with the present viewers through all platforms both domestic and overseas". The Company has set a strategic goal in keeping the old market position, expending new viewer bases, generating new sources of income and creating financial strength. The restructure of BEC World Group and the review of the investment plan of the subsidiaries as per the business

investment plan of the Company for efficiency of the operation by dissolving the non-operated subsidiaries of the BEC World Group to reduce the capital and unnecessary expenses, reduce the loss results of investment, and establish the direction of risk management in the business operation of each company, including having adequate and reliable internal control systems. During 2020 to 2021, the Company closed 7 subsidiaries of BEC World Group and registered the dissolution and liquidation with the Ministry of Commerce. Moreover, the Company sold the investment funds of BEC-Tero Entertainment Plc. and WAVE Entertainment Public Company Limited in 2020 and September 2022 respectively.

New business opportunities were created as follows: film business, in July 2022, the Company invested in the joint venture with BUA PAN FUN YUB at the proportion of 50 percent with the objective of expanding film production work by using artists who were actors/actresses of Channel 3 television station ("Channel 3") as the leading casts; music business, in 2013, the Company established a Thai record label named "Chandelier Music" for producing sound tracks for drama/series of "Channel 3" to reduce copyright problems from using music of other record labels, including seeking new opportunities in creating musical work by artists who are the actors/actresses of Channel 3 television station and creating new business opportunities by integrated marketing.

Additionally, the business of each subsidiary was restructured, the size of organization was adjusted to suit work process, personnel were trained and developed to be ready to adapt for the business competition in the industry with constant changes (organizational-resilience).

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

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

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

The Company adjusted the strategy to expand the present market and extend to the new market overseas, by utilizing new technology and innovation for the production and sales promotion to build the business value, under the revenue generation strategy "Single Content Multiple Platforms". For long-term business plan, the Board of Directors has considered to make investment to adjust and develop the quality of

content production to be prepared for the competition of the content licensing overseas as the new goods created for selling in the new market.

The Board of Director was aware of the importance of making investment in technology for developing the organization and prepared the most cost-effective of architecture plan of BEC Enterprise Architecture (EA High Level) to support a long-term business plan, which would reduce the overlapping of the investment for system development for expansion of future tools. For efficiency and effectiveness of the operation, a framework for corporate governance of enterprise information technology in line with the Company's business needs has been established. They have also ensured that the Company shall use information technology to improve the operation, create innovations, increase business opportunities, strengthen performance, control the allocation and management of the information technology resources, adequate for the business operation, oversee to ensure that the risk management of the organization shall cover the risk management of information technology, build the cyber security to protect any damages that might occur to intellectual properties of the Company and for safety of personal data.

In 2022, the Board of Director's meeting approved revision of "IT Security policy" by improving the policy in accordance with the provisions of Personal Data Protection Act covering the main idea of each information technology activity; i.e., management of properties which are parts of IT system, maintaining confidentiality of users, principles for sending-receiving and sharing of information, systems for access management, authentication, usage of usernames and passwords, compliance with laws, copyrights and restrictions on software usage, requirements for all staffs to use information or picture which may rise copyright infringement with caution, installation of security system, carefulness of users, requirements for users to be aware, cautious and refraining from taking virus into IT system of the Company, proper usage of internet and e-mail of staffs to prevent troubles to the Company and themselves; the Company will set up system for monitoring all IT system users in order to assess incidents and abnormal circumstances in a timely manner; the rules were set up for staffs to adherence to and any violation, copyright infringements, or non-compliance to the Company's rules will be subject to the prescribed penalties, liabilities under the laws and damage accrued; as for following-up of performance and security measures for information technology system, the IT Steering Committee which consists of the President, executive directors and information technology executives of the Company, and independent directors who have expertise in information technology as advisors, has considered and proposed the

budget plan for investment in hardware, software, systems for prevention of information technology risks, determined the action plan for prevention and operation plan, set up guideline for problem solution by detection with cyber security system, establishing the system for storing reserves data, installing the anti-virus program, detecting malware and phishing mail and determining the emergency plan for cyber attacks including creation of media advertisement by department of organizational operation to disseminate new knowledge to staffs and IT department together with e-mail resource department in notifying staffs regularly and setting up practice guideline for usage of peripherals with the Company's IT system; During 2022, the systems detected malware and phishing mail several times, as the staffs were equipped with more knowledge and caution in sending and receiving e-mail, the Group has not been affected from phishing mail nor ransomware.

In complying with the Personal Data Protection Act B.E. 2562 ("PDPA"), the Board of Directors has appointed the Data Protection Officer ("DPO") and set up the working team consisting of personal data protection department, legal department, office of corporate communication and activities to be responsible for monitoring all personal data within the organization, both internal and external. DPO and the working team will be responsible for giving advice, investigating and regulating usage of personal data in accordance with personal data protection laws, setting up guideline and creating internal communication media, notifying staffs to comply with the laws; In 2022, the office of corporate communication and activities and the office of resource management conducted e-learning training for the staffs to create knowledge and understanding on compliance with PDPA; In 2022, there was no compliant on infringement due to non-compliance with the PDPA.

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

The Board of Directors has also focused on maintaining the level of cash flow to ensure that there was enough working capital and the repayment could be made on time, by assessing cash flow to accord with short-term and long-term business plan regularly. In the past three years, the Covid 19 pandemic caused the economic and industry slowdown, affected most of business and industries of the

country, and decreased advertising expenditures which affected generation of the Company's revenue from advertisement. The management division of BEC World Group has closely monitored the situation and assessed the financial effects, such as, income, expenses, value of the assets, estimated potential liabilities, and estimated program production. The program production must comply with the control measures of the shooting of television program and video, provided under 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 World Group would have enough working capital for the business during particular period (around 4-6 months depending upon situation). Moreover, the Board of Directors has focused on financial planning, the Company has repaid the existing bonds which were become due in 2022 at the total amount of 3,000 million baht in full and issued new named, senior and unsecured bond at the total amount of 2,000 million baht which can be divided into 2 sets, the first set was 3-year term and would become due on May 2025, at the interest rate of 4.20 percent per annum, and the second set was 5-year term and would become due on May 2027, at the interest rate of 5.10 percent per annum.

The Board of Directors governs and creates the good operating result for the Company, also treats the shareholders equally. In 2022, Board of Directors proposed to the annual general meeting of shareholders of 2022 to resolve payment of dividend for the operating results of 2021 to shareholders of 2,000 million shares, at the amount of 0.25 baht per share, 500 million baht in total, and the dividend has been paid in May 2022.

Additionally, the payments of remuneration to directors and executives are appropriate. The Board of Directors proposes to the annual general meeting of shareholders for the year 2022 to approve payment of remuneration to directors for the year 2022 as a reward at the amount of 18 million baht and the meeting allowance remain at the same rate as the previous year (2021) in accordance with the opinion of the Nomination and Remuneration Committee, the consideration of which was made by comparing the term of payment and the offering rate with other listed companies of the same industry or other listed companies which have equivalent revenue or profit. The Nomination and Remuneration Committee gives opinion on the guidelines for assessment and payment of remuneration to the President and senior executives.

In respect of strict compliance with the laws and regulations, the Board of Directors has regulated and governed the business operation to fully comply with laws and regulations of regulators. The Company as the licensee to use frequency and the digital television license's holder was the big media, having viewers nationwide aimed to be the main content creator. The Board of Directors emphasized the personals in BEC World Group to strictly comply with Thai law, especially, rules and regulations governing the licensee as prescribed by the National Broadcasting and Telecommunications Commission. Most of contents may influence the viewers' idea especially for the news contents. So, the management division emphasized and complied with the Media Ethics, and the news presentation was neutral and not influencing society. The Vice President, television business, has issued order no. 005/2022 regarding Ethics of Radio and Television Journalists of BEC World Public Company Limited B.E. 2565 as the operational guideline for news division of BEC World Public Company Limited and affiliates to be upheld in news production and news presentation on radio, television and online media of Company Group. The content therein consists of key sections, e.g., sections on ethic committee, practice of news personnel, content of the news, news production, news presentation, technology, and applicable rules, etc. In addition, the Audit and Risk Committee is appointed by the Board of Directors to be responsible for regulating the Company to correctly pay tax, to create financial reports in accordance with the generally acceptable standard, and to regulating compliance with the announcements of the SEC Office and the Stock Exchange of Thailand, including to establish good corporate governance and assess sufficiency and appropriateness of internal control system, to regulate the business to have risk management system organization wide and in accordance with international standard, and to assess risk management of the Company for effectiveness and efficiency.

In terms of compliance with the corporate governance principles, for the internal organization, the management division set up some activities to campaign the strict compliance with the Corporate Governance policy and the Code of Conduct. Management will propose to the Board of Directors for a resolution to review, approve, or amend various practices under the Code of Conduct to ensure that the Company will be ready for enforcement of new laws, and the management division shall hold training courses to promote the knowledge and understanding to employees and reduce a risk of violation of laws. Furthermore, the Company educates employees not to infringes intellectual property rights of other persons, to protect and be prudence of intellectual properties of the Company to protect interests of Company's stakeholders and adds as a guideline in the Code of Conduct. In the year 2022, the Board of Directors conducted training by using electronic/online media (e-Learning) for reviewing knowledge and understanding of employees

within the organization, as the producer of media and news content, to uphold the practice of compliance with laws and the practice for prevention of violations and damages according to the Personal Data Protection Act B.E. 2562 or "PDPA", which was postponed to be effective as of June 2022, including reviewing the Code of Conduct altogether. At the end of the training, the test was required to evaluate understanding of employees.

In term of change to directors and directors' performance, during the year 2022, there was no change in directorship. All 13 directors performed their duties in the Board of Directors and all subcommittee meetings for the entire year. The directors attended in the Board of Directors' meeting at 96.70% and the sub-committee's meeting at 100%, as the Company's Article of Association allows the meetings were held online.

As for change to executives, during the year 2022, there is one change to the executive position. One of the executive, EVP — Digital Solution & New Media resigned from the position, effective on October 2022 onward, the Nomination and Remuneration Committee has recruited new personnel for substitution and will start performing duties on February 2023.

(2) The operation of Board of Directors for sustainable development.

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

2.1 Organizational risk management

The Board of Directors recognizes importance of continuously generating good operational result, having good corporate governance system and appropriate internal control system for managing risk at the acceptable level. The Executive Committee has appointed the Risk Management Committee (RMC), the EVP of television division to be the President of the RMC and executives of Corporate Affair and Communication to be a director and secretary. Directors under the RMC consists of executives, head level, of all divisions in order that all divisions will be parts of organizational risk management, determining policies, frameworks and practices in relation to organizational risk management. The Audit and Risk Office has a role to coordinate cooperation and support operation thereof. The RMC will propose the draft risk management policy, assess the risk of Company Group and determine measures for risk management, together with integrating the risk

management with the business operation, and reviewing strategy and policy to suit with the business environment, providing procedures, criteria, measures, indication, analysis, assessment for limiting the risk at the acceptable level. Moreover, RMC shall follow up on risk review to achieve the Company's goal. RMC shall propose the risk management results to the Board of Directors periodically through the Audit and Risk Committee.

2.2 Management for sustainable development

The Board of Directors appoints the Executive Committee as subcommittee to support and filter works in relation to sustainable development. The Executive Committee has a role to preliminarily review and filter any policy relating to the sustainable development to propose to the Board of Directors for approval and determination of any activities and operating plan of sustainable development. In addition, it shall also have approved authority for the budget in relation to activities for sustainable development. Moreover, the Executive Committee shall have duty to follow up any issues which may create a problem or tend to adversely affect the Company's business operation in social and environmental dimensions and propose the same to the Board of Directors for acknowledgement. It shall also follow up the management division to set the risk protection and management plans to reduce the aforesaid impact, and ensure to have the disclosure of the sustainability report.

To support the work of sustainable development, the Executive Committee has appointed the Sustainability Development Committee ("SDC") consists of directors from the head of all relevant divisions, the executive of Corporate Affair and Communication as director and secretary and the EVP of television division as the President will be the Chairman of the aforesaid committee for sustainable development. The objective is for SDC to propose policies, strategies, goals, plans for sustainable activities, and draft budget for sustainable development, including monitoring and reporting risks in social and environmental dimensions that may affect the results of the Company's operations, including preventive guidelines and risk management in social and environmental dimensions, and submit them to the Executive Committee for consideration.

Furthermore, the Board of Directors approved the sustainable development policy of BEC World Plc. and the "BEC Group" subsidiaries. The sustainable development policy (revised version) contained recognition of the performance growth together with a good corporate governance to respond to the

expectation of all related stakeholders by a good management, covering all economy, social and environmental dimensions for the sustainable movement of the Company.

There are four areas of the policy, namely;

- (1) For business operating process, the Company has emphasized to operate businesses of content production and mass media as the role model of society to efficiently respond to the customers' requirements and develop a business to sustainably grow.
- (2) For maintenance and development of human resource, the Company has strong determination to provide opportunities to employees to gain and develop their potentials to reach the Company's goal under the sustainability frame. The Company has taken care of and treated employees with fairness and equality, without discrimination and separation based on races, genders, religions, social status, sexual 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 World Group has operated the business, taking into consideration the environmental risk, thus; promoting and cooperating with projects, with a concept of environment conservation, including the program insinuating the importance of environmental conservation, uses of energy and environmental resources worthily.

8.1.1 Nomination, development and evaluation of performance of the Board of Directors

Nomination and recruitment of the Company's directors

At present, the Board of Directors has specified the term of directorship of the Company's directors and all group of subcommittees for 3 years per term without limiting the number of consecutive tenures of directors and independent directors.

The Company's articles of association provides that the Board of Directors shall comprise of at least 5 directors and one-half of the total number of directors shall reside within the Kingdom. All directors shall have qualifications as prescribed by laws.

Selection of persons to be elected/ appointed to be the Company's directors shall be nominated from the Nomination & Remuneration Committee in accordance with the prescribed criteria, taking into account of knowledge, capabilities, varieties of professionals and specializations without limiting of any races, religions, genders and qualifications as follows;

1. The Company's directors shall have variety of knowledges, skills and experience in the same industry of the Company, and in the area of finance, accounting, management, or others, that are in line with the business strategies of the Company and not against the Company's articles of association.
2. The Company's directors shall have no prohibited characteristics as specified by the Public Limited Company law, including other qualifications against the trust of shareholders to allow them to manage the Company's business as prescribed by the Securities and Exchange Commission.
3. The Company's directors shall devote themselves fully, especially, in making decisions relating to material matters for the Company's benefits.
4. The Company's directors shall have morality, ethical behavior and other qualifications as specified by laws or as appropriate as being the directors.

The Nomination & Remuneration Committee shall propose the nomination of the directors to the Board of Directors' meeting to further propose to the shareholders' meeting for approval as specified by the Company's articles of association as follows;

- (a) One shareholder shall have a number of votes, equivalent to the number of shares held.
- (b) Each shareholder shall use all votes as specified in (a) to elect one or several persons as director or directors, but cannot split share voting.
- (c) The persons who receive the highest votes, respectively shall be appointed the directors up to the number of the directors required to be elected at such meeting. In case more persons are elected with tie votes, but exceeding the number of positions, the Chairman of the meeting shall have a casting vote to make 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 structure of the Board of Directors comprises of thirteen directors, nine of which are non-executive directors. For the nine non-executive directors, five of which shall be independent directors. The Board of Directors appoints four company's director to be the executive directors, which includes one President (EVP — Television Division). The Board's Diversity shall include skills in line with the Company's business strategy. The Company shall evaluate Board Skills Matrix, including but not limited to, working experiences and educations without limitation of other differences. The profiles of directors are provided in the table showing Board Skills Matrix as follows;

Skills/Experience	TV commercial content production and studio	Technology and innovation	Finance accounting, audit and risk management	Business Administration and management	Laws, Corporate governance, social and environment
1. Mr. Somchai Boonnamsiri	●	●	●	●	●
2. Mr. Somprasong Boonyachai	●	●	●	●	●
3. Ms. Ratana Maleenont	●		●	●	●
4. Ms. Nipa Maleenont	●		●	●	●
5. Ms. Amphorn Maleenont	●		●	●	●
6. Mrs. Ratchanee Nipatakusol	●		●	●	●
7. Mr. Chansak Fuangfu	●	●	●	●	●
8. Mr. Prathan Rangsimaporn	●	●	●		●
9. Mr. Manit Boonprakob	●		●	●	●
10. Mr. Matthew Kichodhan	●	●	●	●	●
11. Dr. Tatchapol Poshyanonda	●	●	●	●	●
12. Ms. Tracy Ann Maleenont	●		●	●	●
13. Mr. Surin Krittayaphongphun	●	●	●	●	●

During 2022, there was no change of the Board of Directors. All thirteen directors operated the Company throughout the year. In consideration of proposing any person to be appointed as director in place of directors who will be due to retire by rotation in the year 2022, namely, Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu and Mr. Matthew Kichodhan. The Nomination & Remuneration Committee considered that the said three directors were former directors of the Company, who had qualifications as per the Board Skills Matrix without any prohibited characteristics under the Public Company Act, or any record of offence under Securities and Exchange Act. In addition, they had strong background in the Company's business and could help the

Company's corporate governance, creating the sustainable benefit for the Company Group. In the past, they performed their duties with responsibility, prudence and honesty, in compliance with the law, objectives, articles of association and all resolutions of the shareholders' meetings be able to regulate good corporate governance of the Company, thus, should be re-elected as the directors of the Company for another term. The Nomination and Remuneration Committee deemed proper to propose to the Company's Board of Directors to consider and further propose the matter to the 2022 annual general meeting of shareholders to appoint Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu and Mr. Matthew Kichodhan to be directors for another term.

8.1.1 (1) Nomination and recruitment of independent directors

The Company requires qualifications of "independent director" more than requirements provided by the Office of the SEC or the SET, which provides that the composition of the Board of Directors must comprise the independent directors not less than one-third of the total number of directors. Independent directors shall have all qualifications as imposed by the Company and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws. In addition, the qualifications shall be considered from education background, training, working experience and variety of professionals.

The Nomination & Remuneration Committee shall propose the candidates to be nominated as directors to the Board of Directors for consideration and further propose to the shareholders' meeting respectively.

The independent directors had qualifications as prescribed by the Company, and Mr. Manit Boonprakob was the Audit and Risk Committee with good knowledge in accounting and the Company's business.

8.1.1 (2) Nomination and recruitment of the President

The Board of Directors shall consider and delegate the Nomination & Remuneration Committee to recruit a qualified person to assume the position of the President as per the prescribed criteria of the nomination as follows;

- 1.) The President shall have variety of knowledges, skills, experiences and expertise that are beneficial to and in line with the business operation of the Company.
- 2.) The President shall have full qualifications and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws.
- 3.) The President must dedicate their times sufficiently, especially for the important decisions for the Company's benefits.
- 4.) The President shall be honest with good moral and ethical in operating the business and have good working experiences.

With regard to nomination and recruitment of the President, the Board of directors shall nominate the President and senior executives, who must have skills, experiences and essential qualifications to reach the Company's goal as follows;

1. To consider or delegate the Nomination & Remuneration Committee to prescribe criteria and methods of nomination, in order to recruit the qualified person to assume the position of the President.
2. To support the operation of the President, the Executive Committee may appoint the working group of Human resource to prescribe nominating criteria, including recruitment of the qualified person to assume the position of the President to manage any divisions of the Company in accordance with business plan, goal and objectives of the Company.
3. To have an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives 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 2022, the Board of Directors convened 14 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 can request additional necessary information from the President, or the person assigned by the President.

The Board of Directors may invite the senior executive and any management, relevant to each agenda proposed to the meeting and to inquire addition details and opinion regarding the said matters. The Board of Directors may request additional opinion from independent expert, the Company's auditor, financial advisor or legal counselor as supporting information at the Company's expense.

To support performance of the Board of Directors in relation to attending the Board of Director's meeting, the Company has set up the online meeting system to facilitate the Company's directors and enable the Company's directors to attend the meeting from anywhere (Work from Anywhere (WFA)) by applying online meeting technology, especially during the Covid-19 pandemic. In the year 2022, the Board of Directors convened 14 meetings, all 100% of meetings conducted online. Number of the directors attending the meeting was 96.15%, not including the directors with conflict of interest who left the meeting during the process of considering and voting for the connected transactions. Therefore, there was no issue regarding the constitution of quorum.

- During the Board of Directors' meeting, 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 all matters proposed thoroughly.
- In organizing the meetings of Board of Directors and sub-committees, the Company's secretary and secretary to the sub-committee shall strictly comply with the laws and the laws in relation to electronic meeting by announcing the names of all directors and participants, recording log of meeting attendances, including recording the video and sound of the meeting. The recording shall be conducted in compliance with the personal data protection laws by requesting consent to record the video and sound of the meeting from all attendances prior to initiating the meeting.

- After the meeting, the Company secretary shall be responsible for preparing the minutes of the meeting to be completed within fourteen days. The minutes shall contain relevant details, namely, date, starting time – end time of the meeting, list of attending directors and absent directors, summary of all agendas, all discussions and remarks, opinion, suggestion of each director, clear and complete resolutions, (especially for a case where there is no unanimous vote, name and opinion of director who disagrees, must also be included). The Company secretary is independent in recording 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 in the future.
- The Board of Directors has encouraged the non-executive directors to convene the meeting among themselves without attendance of executive director, to discuss any

issue and subsequently inform the managing director of the result of the meeting. In 2022, non-executive directors held one meeting. In such meeting, the non-executive directors provided perspective on the organization restructure and the management structure for the adjusted long term plan of 5 years, and recommendations on the succession plan, including the speed of change in self adjustment and work adjustment in the highly competitive and rapidly changing environment, which cause the management to monitor the situation and review the business plan regularly so as to plan the preventive measure and operation plan for the said risks. In this regard, the secretary of the 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 will improve in accordance with the recommendations.

In 2022, Board of Directors convened 14 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 2022
1. Mr. Somchai Boonnamsiri	Chairman of the Board, Chairman of Audit and Risk Management Committee/ (Independent Director)	14/14	Attending
2. Mr. Somprasong Boonyachai	Chairman of Corporate Governance Committee/ Acting Chairman of Executive Committee (Non-Executive Director)	13/14	Attending
3. Ms. Ratana Maleenont	Director, Nomination and Remuneration Director/ (Executive Director)	14/14	Attending
4. Ms. Amphorn Maleenont	Director/ (Executive Director)	14/14	Attending
5. Mrs. Ratchanee Nipatakusol	Director, Corporate Governance Director/ (Executive Director)	13/14	Attending
6. Ms. Nipa Maleenont	Director/ (Non-Executive Director)	13/14	Attending
7. Mr. Chansak Fuangfu	Director/ (Independent Director)	11/14	Attending
8. Mr. Prathan Rangsimaporn	Director, Audit & Risk Management Director, Chairman of Nomination and Remuneration Committee/ (Independent Director)	14/14	Attending
9. Mr. Manit Boonprakob	Director, Audit & Risk Management Director, Nomination and Remuneration Director/ (Independent Director)	14/14	Attending
10. Mr. Matthew Kichodhan	Director/ (Non-Executive Director)	14/14	Attending
11. Dr. Tatchapol Poshyanonda	Director/ (Independent Director)	13/14	Attending
12. Ms. Tracy Ann Maleenon	Director, Corporate Governance Director/ (Non-Executive Director)	14/14	Attending
13. Mr. Surin Krittayaphongphun	Director/ (Executive Director) President – TV BU (Top Level Management)	14/14	Attending

Remark: During 2022, there was no change in the director position.

In 2022, the Board of Directors convened 14 meetings, the Audit & Risk Committee convened 9 meetings, the Nomination and Remuneration Committee convened 2 meetings, the Corporate Governance Committee convened 2 meetings, and the non-executive directors convened one meeting.

Name-Surname		Compensation					Remuneration	Total
		Meeting Allowance						
		BoD 14	ARC 9	NRC 2	CG 2	Non-EXCOM		
		Meetings	Meetings	Meetings	Meetings	1 Meetings		
1.	Mr. Somchai Boonamsiri	420,000	225,000	-	-	30,000	2,140,000	2,815,000
2.	Mr. Somprasong Boonyachai	260,000	-	-	50,000	20,000	1,316,100	1,646,100
3.	Miss Ratana Maleenont	280,000	-	40,000	-	-	1,316,100	1,636,100
4.	Miss Amphorn Maleenont	280,000	-	-	-	-	1,316,100	1,596,100
5.	Mrs. Ratchanee Nipatakusol	260,000	-	-	40,000	-	1,316,100	1,616,100
6.	Miss Nipa Maleenont	260,000	-	-	-	-	1,316,100	1,576,100
7.	Mr. Chansak Fuangfu	220,000	-	-	-	20,000	1,316,100	1,556,100
8.	Mr. Prathan Rangsimapor	280,000	180,000	50,000	-	20,000	1,316,100	1,846,100
9.	Mr. Manit Boonprakob	280,000	180,000	40,000	-	20,000	1,316,100	1,836,100
10.	Mr. Matthew Kichodhan	280,000	-	-	-	20,000	1,316,100	1,616,100
11.	Dr. Tatchapol Poshyanonda	260,000	-	-	-	20,000	1,316,100	1,596,100
12.	Ms. Tracy Ann Maleenont	280,000	-	-	40,000	20,000	1,316,100	1,656,100
13.	Mr. Surin Kittayaphongphun	280,000	-	-	-	-	1,316,100	1,596,100
Total		3,640,000	585,000	130,000	130,000	170,000	17,933,200	22,588,200
Unappropriated pension returned to the Company's account							66,800	

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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 2022 approved the form of meeting allowance and compensation as follows:

A: Meeting Allowance: for 2022

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 2022 in the amount of Baht 18 million (Eighteen Million Baht). The Board of Directors may allocate the said remuneration as it deems appropriate.

The Board of Directors has assigned the Nomination and Remuneration Committee to consider the criteria for determining remuneration for directors, by comparing with other companies and imposed the criteria for consideration, such as, 1.) duties and trend of the Company's operation results 2.) comparing with other listed companies within the same industry, or listed companies with similar level of income or profit 3.) remuneration suitable for obligations, duties and responsibilities, which are different. Directors who have more duties and responsibilities should receive more compensation according to the economic conditions, performances and nature of business. In this regard, to determine the annual remuneration, obligations, duties, responsibilities and performance result shall also be taken into account.

In proposing the director's remuneration for the year 2022, the Nomination and Remuneration Committee ("Nomination Committee") provide their opinion to the Board of Directors' meeting for proposing to the Annual General Meeting of Shareholders 2022 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.

For the year 2022, in October, the Company secretary held internal seminar for directors, on the topic, Cybersecurity Awareness Training — Cybersecurity & Data Protection/Data Privacy by Dr. Prinya Hom-anek from ACIS Professional Center Co., Ltd. as a speaker, all 13 directors attended the seminar.

All directors of the Company have attended and been certified of the training programs as follows:

	Director training courses by IOD	Other training courses
Mr. Somchai Boonnamsiri	<ul style="list-style-type: none"> - DCP 59/2005, - Audit Committee Program (ACP) 17/2007, - Driving Company Success with IT Governance (ITG) 2/2016, - Ethical Leadership Program (ELP) 3/2016, - Role of the Compensation Committee (RCC) 21/2016, - Successful Formulation & Execution of Strategy (SFE) 29/2017 - Board that Makes a Difference (BMD) 5/2017 	<ul style="list-style-type: none"> - Senior executive program no. 8/2009 Capital Market Academy (CMA), The Stock Exchange of Thailand - Diploma, the National Defense Course Class 9 National Defense College - Cybersecurity, Cyber Resilience & Privacy Risk in the Era of Digital Transformation in 2018, ACIS Professional Center
Mr. Somprasong Boonyachai	<ul style="list-style-type: none"> Role of the Chairman Program (RCP) no. 21/2009 (DCP) no. 65/2005 (DAP) no. 30/2004 	<ul style="list-style-type: none"> - High Performance Board 2015, IMD - National Defence College class 4313 - Graduate School of Business, Stanford University: Leading Change and Organizational Renewal - IMD International, MIT Sloan: Leadership Dilemmas and Profitable Growth - King Prajadhipok's Institute: Politics and Governance in Democracy for Senior Executives Program - Certificate of Capital Market Academy Programs (CMA) class 6 - Top Executive Program in Commerce and Trade (TEPCoT 4) - Harvard Business School: Corporate Restructuring, Mergers, and Acquisitions - Senior Justice Executive Program class 17 - The Executive Program in Energy Literacy for a Sustainable Future, TEA class 4
Miss Ratana Maleenont	(DAP) no. 2004	
Miss Amphorn Maleenont	(DAP) no. 2004	
Mrs. Ratchanee Nipatakusol	(DAP) no. 2004 Finance for Non – Finance Directors Program	
Miss Nipa Maleenont	(DAP) in 2004	
Mr. Chansak Fuangfu	(DAP) no. 9/2004	<ul style="list-style-type: none"> - Advanced Management Program [AMP], Harvard Business School, USA in 2000 - Diploma, the National Defense Course Class 399 National Defense College - Diploma, College of the Constitutional Court Class 5



	Director training courses by IOD	Other training courses
Mr. Prathan Rangsimapor	(DAP) in 2004 Audit Committee Program (ACP) 8/2005 Board Nomination and Compensation Program BNCP 1/2017	
Mr. Manit Boonprakob	<ul style="list-style-type: none"> - IOD Fellow Member, DCP 2 - Directors Certification Program: DCP 2/2000 - Audit Committee Program: ACP 8/2005 - Board Nomination and Compensation Program BNCP 1/2017 - Risk Management Program for Corporate Leaders RCL 14/2018 	Certified Public Accountant no. 2929
Mr. Matthew Kichodhan	DCP # 95/2007 DAP # 57/2006	- Certification, Canadian Stock Exchange Commission
Dr. Tatchapol Poshyanonda	DCP # 120/2009 DAP # 68/2008	
Ms. Tracy Ann Maleenont	DAP # 61/2007 (IOD)	
Mr. Surin Krittayaphongphun	DAP #178/2020 <ul style="list-style-type: none"> - Risk Management Program for Corporate Leaders (RCL), 2022, IOD 	<ul style="list-style-type: none"> - Certificate Capital Market Academy Programs (CMA): Class 16 - Certificate, Institute of Business and Industrial Development (IBID); - Chief Executive of Industry Business and Investment Development Program, Class 3 - Certificate, Thai - Chinese Leadership Studies (TCL 1), Huachiew Chalermprakiet University and Peking University

Remark: Directors Certification Program - "DCP"
Directors Accreditation Program "DAP"

Succession plan

The Board of Directors prioritized the management of personnel and assigned the human resource management office to create a succession plan for personnel resource planning in advance and preparing the human resource to their position in any executive or important levels in order to replace persons who promoted, retired or resigned for uninterrupted operation. The human resource management office shall assess the situation and estimate the situation sporadically to nominate candidates from both within and outside the organization to develop and be prepared to replace the vacancy at all times.

Annual performance evaluation

The Board of Directors has prescribed the corporate governance policy and charter of the Board of Directors and each subcommittee to regularly evaluate the performance of the Board of Directors, as a group at least once a year in order to be a framework for reviewing performance as a director and as a member of every subcommittee, review and compile opinions on various issues related to the performance of the Board of Directors in the previous year, revise and increase work efficiency, and present the assessment results to the Board of Directors.

With respect to the process of performance evaluation as a group and the performance evaluation of every subcommittee, i.e., Executive Committee, Audit & Risk Committee, Nomination and Remuneration Committee, and Corporate Governance Committee, the Company secretary used the example of evaluation form as recommended by Stock Exchange of Thailand and revised it as evaluation forms for the Board of Directors and subcommittee, suitable for the work specified in the charter of each committee which shall be review annually for the convenience of all directors. In evaluating performance of the Board of Directors and subcommittee, the Company secretary has prepared an online assessment form and sent hyperlinks to all directors and member of every subcommittee via email. The evaluation shall be conducted in December. The Company secretary shall summarize the evaluation results and report the same to the Board of Directors meeting and the meeting of the subcommittee for acknowledgement. The objective of this evaluation is to enable the meeting to discuss solutions to improve the performance, increase the efficiency of working together, and inform the evaluation results to the Nomination and Remuneration Committee to support the consideration for determining an appropriate remuneration of directors.

The points for evaluation starting from 0-4, from extremely disagree or no implementation of the matter to extremely agree or excellent implementation of the matter, the evaluation shall be conducted for the entire subcommittee. The 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 Executive Committee (EXCOM), the Audit & Risk Committee (ARC), the Nomination and Remuneration Committee (NRC) and the Corporate Governance Committee (CGC) were higher than 90% for all subcommittees. Overall, the Board of Directors and all subcommittees had the structure, elements and qualifications suitable for the Company's operation. The directors understood in their roles, duties and responsibilities of the Company's directors and the subcommittee's directors. In 2022, 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 People Committee shall evaluate as per the criteria prescribed by the Nomination and Remuneration Committee. With regard to the evaluation of the President, the highest executives and the People Committee shall prescribe the criteria and the method of the evaluation.

President and senior executive remuneration:

- The President shall receive the remuneration and also get paid as an executive. The Nomination and Remuneration Committee has prescribed the process and criteria for the recruitment and 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 People Committee shall consider to determine President remuneration.

- The remuneration for senior executive, the President shall jointly with the People Committee to determine the assessment criteria and criteria for determining compensation of the senior executives, attractive for long-term commitment, consistent with the Company's operating result and its tendency both short-term and long-term.

In 2022, the Company did not commit any act against rules or regulations of The Securities and Exchange Commission/ The Securities Exchange of Thailand. The Board of Directors has closely monitored the operation of the Company and the Company did not have negative reputation due to the failure of the Board of Directors to regulate and oversee the Company. In addition, the Board of Directors did not conduct any offence of fraud or immoral conduct and there was no news/payment of fine for settling criminal offence, condemnation or civil litigation against the Company's directors for any fraud offence by any regulatory authorities, i.e., The Securities and Exchange Commission, The Securities Exchange of Thailand or The National Anti-Corruption Commission.

In 2022, there was no resignation of the independent directors or the non-executive director due to corporate governance issue, and no resignation of the entire committee of the Audit Committee/Independent Committee.

8.1.3 Corporate governance of subsidiaries and associated company

8.1.3 (1) Corporate governance mechanism of subsidiaries company and associated company

For corporate governance of subsidiaries and businesses invested, the Board of Directors has duty to supervise and monitor subsidiaries, to protect the Company's investment. The 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 year 2022, the Company upheld 4 areas of the corporate governance compliance as follows;

8.1.4 (1) Prevention of conflicts of interests

The Committee has set measures to prevent conflicts of interests where directors and senior executives have duties to disclose information about interests of themselves, close relatives, and other related parties to any contract relating to the management of the Company and its subsidiaries to the Audit & Risk Committee and Company secretary. The secretary shall collect the information and hand over to the Board of Directors and the Audit & Risk Committee in accordance with the approving procedures to ensure that the transactions having conflict of interests shall be conducted in compliance with the criteria under Securities and Exchange Act (Section 89/12) and the announcement of the Capital Market Supervisory Board No. Tor.Jor.21/2551 on connected transaction which requires the Board of Directors to ensure that the consideration for approving transactions having conflict of interests shall be conducted in accordance with approval authority, and disclose the transaction correctly and completely as required by the applicable criteria.

The directors with conflict of interest in each agenda shall report their conflicts and not participate in considering of such agenda, to enable other directors to discuss and cast their votes independently and the consideration in relation thereto shall be properly made every time. The opinion and

recommendation from the meeting shall be recorded in the minute of the Board of Directors meeting, especially the opinion of independent director(s) which is not consistent with the resolution of the Board of Directors' meeting (if any). The connected transactions or any conflict of interests shall be disclosed in the 56-1 One Report.

Moreover, the Human Resources Office, with the approval by the resolution of Board of Directors' meeting 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 for ease of 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.

In 2022, the Board of Directors approved the criteria for conducting connected transaction for the year 2023 in accordance with the procedure and was considered during the Audit and Risk Committee's meeting, which had taken into account rationales and necessity of the transactions, appropriateness of the transactions, comparison with the market price and conditions.

To follow-up the transaction made in the year 2022, the governance the system development division, the Internal Audit and Risk Office, followed up the accumulated value of the connected transactions in order to examine the transaction to ensure its compliance with the criteria and the limit amount as approved by the Board of Directors and shall report to the Board of Directors for acknowledgement through the Audit and Risk Committee.

During 2022, there was no transaction with conflict of interest, other than those approved by the Board of Directors.

8.1.4 (2) The use of inside information for beneficial

The Company has realized importance of prevention of access and exploitation of inside information (information which may affect the share price), by the directors, senior executives (under the "executive" definition pursuant to the notification of SEC) and employees, whether for personnel gain or for trading the Company securities, including taking caution for the disclosing of such information to third party or any irrelevant party prior to the appropriate time, since such disclosure could cause unfairness to the shareholders and investors.

Therefore, the Company has prescribed in the Code of Conduct that directors, executives and employees must not use internal information which may affect the share price and have not been disclosed to the public for their own benefit or others. Directors, executives and employees have the freedom and right to make investment in trading securities of BEC Group. However, to prevent conflicts of interest, directors, executives, and employees should avoid or stop trading of securities of the BEC Group within a period of one month or within the specified period (Silent Period) before the Company disclose the information to the public, whether it is the Company's financial statement or information related to operation result or significant development or any information that would affect the Company's security price. The foregoing shall be strictly upheld by directors, executives and employees of the Company.

In notifying and requesting cooperation from the Company's directors and senior executives, the secretary of the Board of Directors has previously made the memorandum specifically to the related persons of the directors and senior executives who are required to notify any change to securities possession of himself/herself, his/her spouse, minor child, and other related persons to the SEC (form 59) and submit the copy of form 59 to the Company secretary for every sale and purchase of securities, to enabling the Company secretary to report the change of security possession to the Board of Directors' meeting as an acknowledgement agenda which is the usual agenda of the Board of Director's meeting. The Company secretary also notifies the reporting duty using form 59 and remind of caution in disclosure of inside information from time to time. As for the employees, the Human Resources Office shall be responsible to have all employees to complete the test regarding the understanding of the Company's Code of Conduct, which is deemed as a part of the annual performance evaluation of the employees.

In 2022, every director and executive gave full cooperation to comply with the Company's policy. There were no directors and executives trading the Company's securities within the specified period (Silent Period). Moreover, the Company secretary followed up the submission of Form 59 to SEC, but there was no submission of Form 59 during Silent Period.

8.1.4 (3) Anti-Corruption

The Board of Directors has prioritized the anti-corruption which is the obstacle to reach the sustainable successful of the Company and provided the written anti-corruption policy, and other relevant policies, i.e., the internal control and audit policy, giving-accepting of gifts, business reception and other expenses, charity donation and money sponsorship, political assistance and the complaint and suggestion policy, all of the above policies shall be reviewed annually in order for the policies to be up to date and appropriate to the situation. As for the year 2022, the Board of Directors' meeting has considered and reviewed such policies on November 11, 2022.

In requiring all employees of BEC World Group to uphold the principle in the same direction throughout the organization, BEC World Group has prescribed guideline of the anti-corruption in the Code of Conduct to make a statement that the Company shall not tolerate any corruption by setting forth that "all directors, executives and employees have to be conscious about the anti-corruption and preparing the internal control system for preventing all corruptions, e.g., extortion, bribery, any incentive, except for accepting or reception as customary practices, commercial discounts and/or the Company's promotion programs."

The Board of Directors has prioritized the communication for employees to understand and abide by "Anti-Corruption policy and guideline". The Human Resource Office and the Internal audit and risk Office arranged all employees to attend online training and all employees must pass the online examination to understand the guideline for expressing the Company's intention of business operation of good corporate governance basis and anti-corruption in all types. The Board of Directors had the resolution of declaring its intention of participation in Thai Private Sector Collective Action Against Corruption on April 23rd, 2021. In addition, on January 2021, the Board of Directors approved the Company to deliver the information relating to the self-evaluation form to the committee of Thai Private Sector Collective Action against Corruption (CAC) for entering to certification process. The first quarter committee's meeting of the Thai Private Sector Collective Action against Corruption of 2022 had resolution to certify the Company as a member to the Thai Private Section Collective Action against Corruption, effective from June 30, 2022 to June 30, 2025.

To follow-up on the implementation, the Company has provided channel for receiving complaints about the corruption (Whistleblowing) through the Company's website (www.becworld.com), the governance and system development division, Audit and Risk Office, shall be responsible for receiving the complaints. The complaint data shall be investigated and presented for consideration in accordance with the determined procedures. The complaints shall be kept confidential to protect the whistleblowers. The Board of Directors shall be informed of the complaints through the report of the Audit and Risk Committee, which include the gathered information for presentation, on a quarterly basis.

8.1.4 (4) Whistleblowing

The Board of Directors has specified the receipt of complaint and comment policies when discovering any acts of possible internal corruption, violation of the Code of Conduct, or any violation during operation which may causes damages to the Company, including any non-compliance to the Code of Conduct and omission from disclosure of conflict of interests.

The Company provided a channel to file complaints or comments through the Whistle blowing on www.becworld.com under "Comment Receipt". The system shall deliver information to the Chairman of Audit and Risk Committee and The President of the Television Business Unit or the whistleblower can send a letters to the Chairman of the Audit and Risk Committee at BEC World Public Company Limited, 3199, Maleenont Tower, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110.

In respect of process, upon receipt of complaints or whistleblowing of any acts of possible violation, the complaint or whistleblowing shall be filed to the Vice President of the Internal Audit and Risk Office for coordinating with the Human resource Office and other relevant Offices to collect the information and examine the fact. The governance and system development division, Internal Audit and Risk Office, shall conduct the investigation independently and fairly and report to the Audit and Risk Committee. The Company shall provide fair judgment, keep confidential the compliant or whistleblowing, and provide protection to persons who notify the corruption or the whistleblower, whether they are internal employees or outsiders equally. The Internal Audit and Risk Office shall conduct an investigation of information and report to the Audit and Risk Committee and the Board of Directors, respectively. The Audit & Risk Committee shall consider and report the response direction of complaints properly, including directions and measures to restrain damage and specify protective measures for this matter for consideration of the Board of Directors. After the consideration is final, if the notified person in all levels is found guilty, the Company shall impose punishment in accordance with the regulations of the employees' disciplines and relevant laws. In addition, the Company shall inform the consideration results to the notifying person as provided in contact channels.

The Board of Directors' meeting shall be presented the report of whistleblowing of corruption to the Board of Director in every Board of Directors' meeting through the report of the operation of the Audit & Risk Committee on a quarterly basis.

During 2022, there was no receipt of any complaints of internal corruption, exploitation of undeserved benefits, violation during the work operation which may cause damage to the Company, non-compliance to the Code of Conduct, including omission from disclosure of conflict of interests.

9 Internal Control and Connected Transactions

9.1 Internal Control

According to the results of the assessment of the adequacy of the Company's internal control system in 2022 using the form prescribed by the Securities and Exchange Commission (SEC) (Notification of the Capital Market Supervisory Board Tor Jor. 55/2020 effective on 1 September 2020), the Internal Audit & Risk Management Department reported the assessment results to the Audit & Risk Management Committee Meeting No.9/2022 held on 14 December 2022. In summary, from the assessment of the five components of the Company's internal control consisting of control environment, risk assessment, control measures, information and communication systems, and monitoring system, the Internal Audit & Risk Management Department viewed that the Company's internal control system was adequate and appropriate. The Company had sufficient personnel to operate the system efficiently. Moreover, the Company had an adequate internal control system to monitor and control the operations of subsidiaries and to protect the properties of the Company and its subsidiaries from dishonestly or unauthorized usage. Including also transactions with a person who might cause a conflict of interest and related parties. For other internal controls, the Audit & Risk Management Committee viewed that the Company already had adequate internal control.

The summary of the internal control system under the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) concept is as follows:

1. Control environment

The Company sets up a reporting structure and appropriate determination of authority and responsibility to achieve the Company's objectives under the oversight of the Board of Directors. The Company is committed to motivating, developing, and retaining talented personnel. The Company has a human resource management policy which has been

notified to all employees to be adopted as an operational framework in various areas including organizational structure and workforce management, personnel recruitment and selection, performance management, personnel development, and role of supervisors in personnel management. The Board of Directors is independent from the management and is responsible for overseeing and developing internal control. The Company also assigns duties and responsibilities for internal control to personnel and requires an operation manual for important work system to be published for relevant parties to be used as operational written guidelines to achieve the organization's objectives and comply with the principles of internal control. Adhering to integrity and ethics, the Company has created a written Code of Conduct that is published for all employees on the Company's intranet and at new employee orientation and is sent to employees every year to acknowledge.

2. Risk assessment

The Company has clearly and adequately determined the organization's objectives. The Company has identified and analyzed all types of risks that might affect objective achievement across the organization and considered potential risk of corruption. The Company is able to identify and assess changes that might affect the internal control system. The Company has created a risk management manual for executives in each department to be used as risk management guideline. Each department is responsible for assessing the risks, preparing their own risk management plans, and determining risk management and control guideline on an annual basis. The Internal Audit & Risk Management Department is responsible for coordinating, collecting, advising, and summarizing the risk assessment results to be presented to Group Chief Executive Officer and the Audit & Risk Management Committee for consideration, monitoring, and review of such risk management and control.

3. Control measure

The Company sets up control measures to reduce risks that might prevent the organization from achieving its objectives to an acceptable level by establishing policies, regulation, procedure manual, which are approved in writing, to require establishing of internal control at all levels in the organization and separation of duties and responsibilities for check and balance. At present, the Company has completed operation manuals which are already effective for 59 work systems. Compliance department conducts a review to keep the manuals current and appropriate for the organizational structure. Moreover, the Company reviews its operating results by the management, determines preventive and follow up to regularly ensure that its operations comply with the laws, regulations, and requirements. In terms of information technology system control, the Company has developed its general control activities using technologies to help achieve the Company's objectives such as security control of technological systems, acquisition control, and appropriate technological system development and maintenance.

4. Information and communication systems

The Company has set up sufficient data system and internal and external communication channels to support internal control using the Company's intranet and email systems to publish policies, rules/orders, guidelines, and news throughout the organization in order to provide employees access to operation-related information, which promotes compliance with the internal control system. The Company has an efficient process to communicate information to stakeholders through the Company's website.

5. Monitoring system

The Company regularly and consistently monitors and evaluates performance of department executives to ensure that operating results will achieve the Company's targets. The operation system is also audited by the Internal Audit & Risk Department following the annual audit plan. The results of the audit are summarized and presented to relevant department executives for consideration of improvements of the operation systems. The results are then reported to the Audit & Risk Management Committee and later presented to the Board of Directors. The Internal Audit & Risk Management Department will follow up on management action plan, and assess the adequacy of the internal control system on an annual basis.

Appointment, removal, and transfer of the Head of Internal Audit & Risk

The Company's appointment, removal, and transfer of the Head of Internal Audit & Risk must be approved by the Audit & Risk Management Committee. Ms. Sarinthip Jarunsathianchai started working as the EVP – Internal Audit & Risk on 1 June 2021. She has 27 years of experience in internal audit and relevant areas; therefore, she is qualified for the position as shown in Attachment 3 (Details of the Executive Vice President — Internal Audit & Risk and Compliance Unit)



9.2 Connected Transactions

9.2.1 In 2022, BEC World group entered into some connected transactions between related parties which may cause conflict of interest as follows:

Related parties which may cause conflict of interest	Details of relationship	Type of Transaction	2022 Transaction value (Million Bath)	2021 Transaction value (Million Bath)	2020 Transaction value (Million Bath)
Wave Entertainment Plc. and its subsidiaries	Company with common directors	Drama/Series production costs	-	-	55.73
		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
		Service Cost – lease agreement not exceeding 3 years and utility charges for building which support broadcasting operation	109.84	95.44	113.06
		Management costs – lease agreement not exceeding 3 years and utility charges for office building	72.22	66.98	117.64
		Financial Cost – A part of lease agreement not exceeding 3 years, as prescribed in Accounting Standard Requirements No. 16 regarding lease agreement	14.25	1.72	5.42

Related parties which may cause conflict of interest	Details of relationship	Type of Transaction	2022 Transaction value (Million Bath)	2021 Transaction value (Million Bath)	2020 Transaction value (Million Bath)
Maleenont Tower Co., Ltd.	Directors and executives of the Company are major	Revenue from sale of products	-	-	0.12
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
		Services – communication fees	-	1.29	3.45
		Administration – communication fees	-	0.43	1.19
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	95.23	106.31	27.05
		Revenue from licensing and other services	0.17	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 selling advertising time, which is considered as an ordinary business transaction. The Audit Committee is of the view that since one of the Company's subsidiaries is operating television station business, it shall sell advertising time as its ordinary business. The sale of advertising time to Aira Capital Public Company Limited and subsidiaries, GMM Grammy Public Company Limited and subsidiaries and Advance Wireless Network Co., Ltd. with condition of advertising rate comparable to other external customers is then suitable and beneficial to the Company.
- 1.2 Revenue from licensing and other services which is considered as an ordinary business transaction. The Audit Committee is of the view that, since one of the Company and subsidiaries business is sale of concert tickets and licensing drama series' soundtracks, it shall sell tickets for various shows and license drama series' soundtracks to generate revenue for the business and conducted transactions with GMM Grammy Public Company Limited and subsidiaries, with condition of pricing rate comparable to other external customers.

In addition, the Company's Board of Directors meeting also resolved to approve the connected transaction principles that the Company or its subsidiaries may enter into connected transactions with directors, executives or related persons, provided that it is for the ordinary business operation or it is the transaction that supports the ordinary business operation of the Company. In this regard, the management is entitled to approve such transaction if its condition is in accordance with general trading condition in the manner which an ordinary person, with the bargaining power without the influence of having a status as directors, executives or related party, would enter into with other ordinary party in the same situation.

2) Short-term lease transaction

The lease of office spaces: the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok from Millionaire Property Fund. As of 31 December 2022, the total areas are 26,091.85 square meters, whereby these transactions are short-term lease agreements, which will be renewed in every one to three years. Furthermore, the Company and its subsidiaries also entered into the maintenance agreement and service agreement in relation to the said lease together with the lease agreement for convenience.

Having considered the lease agreement, BEC World Group is of the view that the lease agreement is necessary and reasonable transaction. Due to the conducting of TV and radio station of subsidiaries, BEC World Group requires not only normal office area, but also some space for lease, having a special design to serve their business operation as studio and technical room for program production. In this regard, the lessor gave a special favor to design 12-storey building to suit such requirement. The leased premises could support long term business expansion and also, located in downtown, having suitable communication and transportation system, enabling to facilitate Company Group's business operation. Due to the large space rental, BEC World's rental price conditions are lower than the price that the lessor agrees with other lessees, based on general market price.

9.2.3 Policy or Trend for Connected Transactions

The Company has a policy to avoid entering into any connected transactions with any related party which may cause "Conflict of Interest", unless such transactions are in favor for business operation of BEC World Group as follows:

- 1) Sales of advertising time transaction: since the BEC World group has considered that the main revenue of the Company group is sales of advertising time, it shall sell the advertising time since to any customers including those with conflicts. However, the condition of advertising rate is comparable to other external customers.
- 2) Maleenont Tower building lease transaction: since BEC World Group spent considerable investment for studio construction and system works, BEC World Group still has a policy to renew the lease term to exploit the premises in Maleenont Tower as much as possible to be worth for its investment.

With respect to connected transactions which may arise in the future, there shall be only normal transaction without any special transaction and the Board of Directors shall comply with Securities and Exchange Act, Notifications of Capital Market Supervisory Board and Regulations concerning Connected Transaction. The Company shall assign the Audit Committee to give opinion regarding the necessity and appropriateness for entering into any transactions between the Company and its subsidiaries with the related parties which may cause conflict of interests. For determination of consideration and all relevant conditions, the Audit Committee may acquire opinion from independent experts at the Company's expense in the event that the Audit Committee has no expertise in considering any specific transaction.

9.2.4 Opinions of Audit and Risk Committee

Audit and Risk Committee have opinion that the connected transactions occurred in 2022 of BEC group transaction is reasonable and the transaction conditions are comparable to those offered to outsiders. The transaction is the best interest of BEC Group.

PART 3

FINANCIAL STATEMENTS

Financial Statements

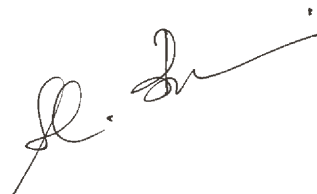
Report of The Board of Director's Responsibilities for The Financial Statements

The attached financial statements comprised of 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, 2022, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of 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, 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

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

Deferred tax assets

As at December 31, 2022, the consolidated financial statements of the Company have deferred tax assets amount of Baht 814.48 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 3.14 and 29 to the financial statements, respectively. Deferred tax assets are recognized when it is highly probable that the Group Companies taxable profit will be sufficient to allow utilisation of the deferred tax assets in the future. Determining whether there will be sufficient future taxable profit available to utilise taxable losses requires significant management judgment with respect to the preparation of business plans and projections of future taxable profits based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax assets.

I assessed the estimates of future taxable profits by checking the required information and key economic assumptions used in the projections against information from both internal and external sources, with special consideration given to the information and assumptions that directly affect revenue growth and gross profit margin. In addition, I compared the past projections with actual taxable profits to assess the exercise of management judgment in estimating the taxable profits. I also tested the estimate on of future taxable profits based on the above information and assumptions.

The results of a test are satisfactory, and in my opinions, the deferred tax assets are appropriate as stated.

Other Information

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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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

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

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



(Mr. Chaikorn Aunpitpongse)

Certified Public Accountant Registration No. 3196

February 22, 2023

STATEMENTS OF FINANCIAL POSITION

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

AS AT DECEMBER 31, 2022

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2022	2021	2022	2021
Notes					
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	3,952,243,384	4,718,201,314	3,248,715,717	2,756,505,931
Trade and other current receivables	3.3 and 5	677,712,822	830,450,918	2,931,812,386	2,616,761,059
Short-term loans to related parties	6	-	-	2,808,119,546	4,803,248,475
Inventories	3.4 and 7	-	-	-	-
Current tax assets		73,928,814	132,536,142	19,408,898	46,102,520
Other current financial assets-investments in non-marketable securities	3.3 and 8	-	-	-	-
Other current assets	9	20,022,702	26,176,173	8,556,348	10,236,327
Non-current assets held for sale	3.5 and 10	-	457,955	-	457,955
Total Current Assets		4,723,907,722	5,707,822,502	9,016,612,895	10,233,312,267
Non-current Assets					
Other non-current financial assets					
Investments in marketable securities	3.3 and 11.1	-	63,492,500	-	63,492,500
Investments in non-marketable securities	3.3 and 11.2	322,000	400,000	-	-
Total other non-current financial assets		322,000	63,892,500	-	63,492,500
Investments in subsidiaries	3.6 and 12	-	-	775,992,264	775,906,595
Investments in joint venture	3.7 and 13	23,800,378	-	19,700,000	-
Investments property	3.8 and 14	6,750,000	5,800,000	700,000	600,000
Plant and equipment	3.9 and 15	239,272,646	184,376,993	64,945,418	36,865,302
Right-of-use assets	3.10 and 16	346,150,414	20,019,262	136,363,176	8,979,300
Intangible assets	3.11 and 17	127,193,572	65,854,035	63,792,377	19,754,948
Deferred right to use spectrum	3.12 and 18	868,882,641	1,006,531,150	-	-
Deferred pictures rental, picture products, plays and copyright charges	3.13 and 19	2,172,397,848	2,028,265,496	145,527,467	252,725,663
Deposit on pictures copyright		59,886,230	96,459,632	41,406,950	42,544,425
Prepaid plays production		-	8,422,676	-	-
Deferred tax assets	3.14 and 29	814,475,640	844,203,675	41,540,130	89,431,012
Other non-current assets	20	233,823,381	291,647,508	91,640,368	48,471,992
Total Non-current Assets		4,892,954,750	4,615,472,927	1,381,608,150	1,338,771,737
TOTAL ASSETS		9,616,862,472	10,323,295,429	10,398,221,045	11,572,084,004

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, 2022

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2022	2021	2022	2021
Notes					
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other current payables	21	366,450,933	389,999,812	25,749,761	35,591,536
Accrued expenses		314,741,126	398,482,089	99,273,897	93,125,049
Current portion of debentures	3.3 and 23	-	2,999,710,698	-	2,999,710,698
Current portion of lease liabilities	3.10 and 22	59,671,131	21,235,601	23,386,731	9,661,607
Corporate income tax payable		18,292,540	-	-	-
Other current liabilities		25,016,613	25,373,996	177,666,027	154,891,966
Total Current Liabilities		784,172,343	3,834,802,196	326,076,416	3,292,980,856
Non-current Liabilities					
Lease liabilities	3.10 and 22	291,304,502	-	113,705,050	-
Debentures	3.3 and 23	1,992,189,222	-	1,992,189,222	-
Provision for long-term employee benefits	3.19 and 24	307,994,982	295,466,012	141,844,130	135,940,420
Total Non-current Liabilities		2,591,488,706	295,466,012	2,247,738,402	135,940,420
Total Liabilities		3,375,661,049	4,130,268,208	2,573,814,818	3,428,921,276
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	27	200,000,000	200,000,000	200,000,000	200,000,000
Unappropriated		2,903,529,660	2,876,437,035	4,457,681,854	4,797,502,918
Other components of shareholders' equity		-	(21,064,563)	-	(21,064,563)
Total Shareholders' Equity of Parent Company		6,241,162,578	6,193,005,390	7,824,406,227	8,143,162,728
Non-controlling interests		38,845	21,831	-	-
Total Shareholders' Equity		6,241,201,423	6,193,027,221	7,824,406,227	8,143,162,728
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		9,616,862,472	10,323,295,429	10,398,221,045	11,572,084,004

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, 2022

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2022	2021	2022	2021
Notes					
REVENUES					
Advertising income		4,448,682,857	4,833,956,671	-	-
Income from copyright and other services		666,022,125	846,052,963	982,094,853	982,053,048
Sales of goods		-	-	48,583	47,866
Dividend income	12	-	-	-	384,685,407
Other incomes					
Gain on payback of subsidiaries dissolution	8 and 12	-	1,668,615	-	-
Others		20,975,364	37,027,926	14,466,729	14,153,632
Total other incomes		20,975,364	38,696,541	14,466,729	14,153,632
Total Revenues		5,135,680,346	5,718,706,175	996,610,165	1,380,939,953
EXPENSES					
Cost of sales and services		3,560,838,343	3,788,964,604	247,706,495	361,546,703
Distribution cost		191,368,998	150,588,698	19,950,993	8,582,690
Administrative expenses		581,209,578	625,977,110	467,775,190	460,882,643
Directors' remuneration	25	22,845,000	22,245,000	22,845,000	22,245,000
Loss on payback of subsidiaries dissolution	8 and 12	-	-	-	38,056,026
(Reversal) loss on impairment of investments in subsidiary		-	-	(85,669)	54,075,135
Loss on remeasuring investment in non-marketable securities		78,000	2,600,000	-	-
Total Expenses	28	4,356,339,919	4,590,375,412	758,192,009	945,388,197
Profit from operating activities		779,340,427	1,128,330,763	238,418,156	435,551,756
Finance income		16,232,364	10,220,135	148,826,375	170,709,126
Finance cost	26	(113,547,822)	(96,611,488)	(104,749,359)	(95,674,395)
Reversal (impairment loss) determined in accordance with TFRS 9		40,922,489	(49,265,081)	245,599	(800,411)
Share of profit of joint venture		4,100,378	-	-	-
Profit before income tax		727,047,836	992,674,329	282,740,771	509,786,076
Income tax expenses	3.15 and 29	120,001,103	231,013,814	42,624,741	38,847,840
Profit for the years		607,046,733	761,660,515	240,116,030	470,938,236
Profit attributable to					
Equity holders of the parent		607,029,719	761,647,278	240,116,030	470,938,236
Non-controlling interests		17,014	13,237	-	-
		607,046,733	761,660,515	240,116,030	470,938,236
Earnings per share to equity holders of the parent					
Basic Earnings Per Share	3.16	0.30	0.38	0.12	0.24
Issued and paid-up 2,000,000,000 common stocks					Profit for the year

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, 2022

BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2022	2021	2022	2021
607,046,733	761,660,515	240,116,030	470,938,236		
Other comprehensive income (loss):-					
Components of other comprehensive income that will not be reclassified to profit or loss :					
Gain (loss) on remeasuring investment in marketable securities		(53,606,390)	27,960,000	(53,606,390)	27,960,000
Components of income tax		10,721,278	(5,592,000)	10,721,278	(5,592,000)
Gain (loss) on remeasuring investment in marketable securities-net of tax		(42,885,112)	22,368,000	(42,885,112)	22,368,000
Reversal components of income tax from investment disposal		(15,987,419)	-	(15,987,419)	-
Total gain (loss) on remeasuring investment in marketable securities-net of tax		(58,872,531)	22,368,000	(58,872,531)	22,368,000
Other comprehensive income (loss) for the years-net of tax		(58,872,531)	22,368,000	(58,872,531)	22,368,000
Total comprehensive income for the years		548,174,202	784,028,515	181,243,499	493,306,236
Total comprehensive income attributable to					
Equity holders of the parent		548,157,188	784,015,278	181,243,499	493,306,236
Non-controlling interests		17,014	13,237	-	-
		548,174,202	784,028,515	181,243,499	493,306,236

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, 2022

CONSOLIDATED

BAHT

Notes	Equity holders of the parent							Non-controlling interests	Total shareholders' equity	
	Issued and paid-up share capital	Premium on common stocks	Discount from change in proportion of investments in subsidiary	Retained earnings		Other components of shareholders' equity				Total equity holders of the parent
				Appropriated-Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities			
<u>Year 2021</u>										
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)		5,408,990,112	19,583	5,409,009,695
Comprehensive income for the year 2021					761,647,278	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)		6,193,005,390	21,831	6,193,027,221
<u>Year 2022</u>										
Beginning balances, January 1, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,876,437,035	(21,064,563)		6,193,005,390	21,831	6,193,027,221
Comprehensive income (loss) for the year 2022					607,029,719	(58,872,531)		548,157,188	17,014	548,174,202
Dividend payment					(500,000,000)			(500,000,000)		(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities					(79,937,094)			-		-
Ending balances, December 31, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,903,529,660	-		6,241,162,578	38,845	6,241,201,423

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, 2022

SEPARATE FINANCIAL STATEMENTS

BAHT

	Notes	Issued and paid-up share capital	Premium on common stocks	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
				Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities	
<u>Year 2021</u>								
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
<u>Year 2022</u>								
Beginning balances, January 1, 2022		2,000,000,000	1,166,724,373	200,000,000	4,797,502,918	(21,064,563)		8,143,162,728
Comprehensive income (loss) for the year 2022					240,116,030	(58,872,531)		181,243,499
Dividend payment	25				(500,000,000)			(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities	11.1				(79,937,094)		79,937,094	-
Ending balances, December 31, 2022		2,000,000,000	1,166,724,373	200,000,000	4,457,681,854	-		7,824,406,227

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

STATEMENTS OF CASH FLOWS (1/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2022

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	607,046,733	761,660,515	240,116,030	470,938,236
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS TO CASH PROVIDED FROM (USED IN) OPERATIONS				
Income tax expenses	120,001,103	231,013,814	42,624,741	38,847,840
Adjustment of tax expenses for the year 2021	1,154,014	-	-	-
Depreciation of plant and equipment	55,748,083	104,463,025	9,437,530	10,308,603
Depreciation of right-of-use assets	67,341,364	63,044,135	27,203,641	28,225,880
Amortization of intangible assets	22,857,918	26,550,742	8,201,569	3,455,727
Amortization of right to use spectrum	137,648,509	137,648,509	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,630,109,474	1,718,773,663	111,714,271	191,415,677
Write-off of prepaid plays production	-	1,200,000	-	-
Write-off of other non-current assets	-	107,960	-	107,960
Write-off of withholding tax	661,369	3,450,313	-	-
Bad debt - Trade and other current receivables	-	4,536,192	-	-
(Reversal) expected credit loss				
- Trade accounts receivable	(40,922,489)	49,265,081	(479,891)	479,891
- Short-term loans to related party	-	-	234,292	320,520
Decrease in allowance for impairment of prepaid expenses	(348,600)	-	-	-
Increase (decrease) in allowance for diminution of inventories	(2,394,573)	2,394,573	(2,154,807)	2,154,807
Write-off of inventories to expenses	2,394,573	-	2,106,224	-
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	-	-
Loss on disposal/unused equipment	1,508,292	310,520	1,528,575	231,557
Gain on disposal non-current assets held for sale	(579,428)	-	(579,428)	-
Differences on termination lease	-	(13,669)	-	(13,669)
Loss on unused plays	3	1,220,000	-	-
Unrealized (gain) loss on exchange rates	6,688,411	(5,236,612)	-	-
Dividend income	-	-	-	(384,685,407)

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

STATEMENTS OF CASH FLOWS (2/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2022

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS TO CASH PROVIDED FROM (USED IN) OPERATIONS (CONTINUED)				
Gain on revaluation investments property	(950,000)	-	(100,000)	-
(Gain) loss on payback of subsidiaries dissolution	-	(1,668,615)	-	38,056,026
(Reversal) loss on impairment of investments in subsidiary	-	-	(85,669)	54,075,135
Loss on remeasuring investment in non-marketable securities	78,000	2,600,000	-	-
Finance income	(16,232,364)	(10,220,135)	(148,826,375)	(170,709,126)
Finance cost	113,547,822	96,611,488	104,749,359	95,674,395
Long-term employee benefits expenses	20,493,299	29,935,191	6,339,530	16,203,177
Share of profit of joint venture	(4,100,378)	-	-	-
Share of profit on subsidiaries dissolution	-	(172,450)	-	-
Share of profit on non-controlling interests of subsidiaries dissolution	-	(2)	-	-
Profit from operation before changes in operating assets and liabilities items	2,721,751,135	3,251,923,657	402,029,592	396,703,874
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	187,881,775	236,422,115	(339,712,744)	505,584,986
Inventories	-	82,754	48,583	82,754
Other current assets	6,153,471	2,619,432	1,679,979	(2,164,918)
Deposit on pictures copyright charges	(1,000,000)	(16,147,477)	-	-
Prepaid plays production	8,422,676	75,675,000	-	-
Other non-current assets	359,850	4,303,858	2,934,144	(3,126,762)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	(37,411,263)	(86,050,592)	(11,883,080)	(9,429,821)
Accrued expenses	(94,019,788)	177,342,779	1,490,611	25,989,357
Other current liabilities	(357,383)	(5,246,354)	22,774,061	35,504,381
Provision for long-term employee benefits	(2,112,921)	(6,295,577)	(205,000)	(2,825,800)
CASH PROVIDED FROM (USED IN) OPERATION	2,789,667,552	3,634,629,595	79,156,146	946,318,051
Interest expenses paid	(107,071,231)	(95,917,162)	(98,272,768)	(94,980,069)
Income tax expenses paid	(151,468,968)	(219,138,307)	(19,408,898)	(46,102,520)
Proceeds from tax refund	188,478,521	295,077,506	-	95,893,370
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	2,719,605,874	3,614,651,632	(38,525,520)	901,128,832

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

STATEMENTS OF CASH FLOWS (3/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

FOR THE YEAR ENDED DECEMBER 31, 2022

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in bank deposits with obligation	-	10,000,000	-	-
Interest income	15,671,363	10,168,385	82,058,882	8,050,260
Proceeds from dividend income	-	-	-	167,264,802
Proceeds from dividend income of subsidiaries dissolution	-	217,420,605	-	217,420,605
(Increase) decrease in short-term loans to related parties	-	-	2,086,803,438	(100,000)
Proceeds from payback of other current financial assets	-	32,961,684	-	32,961,684
Proceeds from payback of subsidiaries dissolution	-	24,955,354	-	24,955,354
Purchase investments in joint venture	(19,700,000)	-	(19,700,000)	-
Purchase of equipment	(108,504,658)	(30,221,061)	(40,992,734)	(2,171,290)
Proceeds from equipment disposal	4,091,121	10,076,523	3,973,818	5,552,243
Proceeds from non-current assets held for sale disposal	1,037,383	-	1,037,383	-
Proceeds from disposal of other non-current financial assets	9,886,110	-	9,886,110	-
Increase in right-of-use assets	(1,732,500)	-	(1,732,500)	-
Increase in intangible assets	(82,214,749)	(36,081,289)	(52,224,998)	(565,736)
Increase in pictures rental, picture products, plays and copyright charges	(1,732,527,240)	(1,393,797,138)	(3,378,600)	(4,911,800)
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(1,913,993,170)	(1,154,516,937)	2,065,730,799	448,456,122
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of lease liabilities	(61,999,984)	(64,991,991)	(25,424,843)	(29,577,414)
Proceeds from issuance of debentures	2,000,000,000	-	2,000,000,000	-
Increase in deferred debentures issuing costs	(9,570,650)	-	(9,570,650)	-
Payment of debentures	(3,000,000,000)	-	(3,000,000,000)	-
Dividend payment	(500,000,000)	-	(500,000,000)	-
Subsidiary's dividend paid to non-controlling interests	-	(2,171)	-	-
NET CASH USED IN FINANCING ACTIVITIES	(1,571,570,634)	(64,994,162)	(1,534,995,493)	(29,577,414)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(765,957,930)	2,395,140,533	492,209,786	1,320,007,540
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	4,718,201,314	2,565,310,976	2,756,505,931	1,436,498,391
LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISSOLUTION OF SUBSIDIARIES (SUPPLEMENTARY STATEMENTS 1-3)	-	(242,250,195)	-	-
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	3,952,243,384	4,718,201,314	3,248,715,717	2,756,505,931

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

STATEMENTS OF CASH FLOWS (4/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2022

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH ITEMS CONSIST OF				
Transferred accrued interest income to short-term loans to related parties	-	-	91,908,801	156,633,019
Transferred withholding tax over one year to non-current assets	131,675,613	141,915,164	46,102,520	29,224,395
Decrease in withholding tax from adjustment of tax for the year 2021	860,529	-	-	-
Transferred other current assets to deferred 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	37,573,402	9,018,822	1,137,475	9,018,822
Transferred equipment to non-current assets held for sale	-	2,074,600	-	2,074,600
Transferred depreciation of equipment to deferred plays	987,023	-	-	-
Transferred amortization of intangible assets to deferred plays	154,164	-	-	-
Increase in equipment from assets payable	8,725,514	3,162,360	2,027,305	122,060
Increase in computer program from assets payable	2,136,870	-	14,000	-
Increase in deferred pictures rental, picture product, plays and copyright charges from assets payable	3,000,000	-	-	-
Investments in marketable securities				
- Gain (loss) on remeasuring and recording in shareholders' equity	(53,606,390)	27,960,000	(53,606,390)	27,960,000
Transferred provision for long-term employee benefits unpaid to accrued expenses	5,851,408	-	230,820	-
Increase in right-of-use assets from lease liabilities	391,740,016	-	152,855,017	-
Decrease in lease liabilities from termination lease	-	(261,174)	-	(261,174)
Decrease in lease liabilities from rental reduction	-	(11,511,419)	-	(5,235,236)

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

STATEMENTS OF CASH FLOWS (5/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

FOR THE YEAR ENDED DECEMBER 31, 2022

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
<u>Less</u> 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
<u>Less</u> 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 (6/6)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

FOR THE YEAR ENDED DECEMBER 31, 2022

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
<u>Less</u> 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.

NOTES TO THE FINANCIAL STATEMENTS

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

DECEMBER 31, 2022

1. TYPE OF BUSINESS

1.1 General information

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company location	2 nd -4 th , 9 th -10 th and 30 th -34 th Floors, at Maleenont Tower, 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok 10110, Thailand.
Type of business	(1) Providing, producing TV programmes and selling air time including management services to subsidiaries. (2) Investing in subsidiaries and joint venture which operate business as stated in Notes 12 and 13 to the financial statements, respectively.

1.2 Right to use the spectrum to provide terrestrial digital television service in the type of national commercial service

BEC MULTIMEDIA CO., LTD., the subsidiary of the Company, won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License Agreement") including 3 licenses – General (variety) high-definition category, General (variety) standard-definition category, and Kids and family category from The National Broadcasting and Telecommunications Commission (NBTC). License Agreement allowed a period of 15 years from the date of permission. (Commencing on April 25, 2014 and ending April 24, 2029.)

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.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) and the Notification of the Office of the Securities and Exchange Commission and the Notification of the Department of Business Development regarding "The Brief Particulars in the Financial Statements (No.3) B.E. 2562 (2019)".

2.1 These consolidated financial statements included the financial statements of BEC World Public Company Limited and its subsidiaries and the equity in joint venture as follows :

PARTICULARS	% HOLDING		ESTABLISHED IN
	2022	2021	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	THAILAND
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	THAILAND
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	THAILAND
4. BEC STUDIO., LTD. (FORMERLY: BEC ASSET CO., LTD.)	99.99	99.99	THAILAND
5. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	THAILAND
6. BANGKOK TELEVISION CO., LTD.	99.99	99.99	THAILAND
7. BECI CORPORATION LTD.	99.99	99.99	THAILAND
8. BEC MULTIMEDIA CO., LTD.	99.99	99.99	THAILAND
<u>SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.</u>			
1. TVB 3 NETWORK CO., LTD.	99.99	99.99	THAILAND
<u>JOINT VENTURE</u>			
1. JOINT VENTURE BUA PAN FUN YUB	50.00	-	THAILAND

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

2.3 Accounting standards that became effective in the current accounting year

The Group company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

2.4 Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2023

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

Management of group companies is evaluating the impact of such financial reporting standards on the financial statements in the year when they are adopted.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenues and expenses recognition

Revenues and expenses are recorded on an accrual basis.

Income from advertising is recorded as revenues whenever the service is broadcasting via television.

Income from pictures, plays and copyright products are recorded as revenues upon the transmission dates or sales.

Income from royalties from plays are charged at fixed amounts which the licensee cannot refund and the licensor has no further obligations subsequent to granting the rights, the royalties are recognized as income in full when the licensee is entitled to exploit the rights under the terms of the agreement.

Sales of goods are recognized as revenue when controlling in the goods are transferred to the buyer.

Dividend income is recorded when shareholder's right to receive is established.

Interest income is recorded on an accrual basis based on the effective interest rate.

3.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and at bank, and all highly liquid investments due not more than 3 months from the date of acquisition with no obligation.

3.3 Financial instruments

Measurement

- Financial assets that are investments in marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are investments in non-marketable securities are measured at fair value through profit or loss.
- The Company financial liabilities are initially recognized at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortized cost using the effective interest method.

Impairment

- The Group company applies a simplified approach to determine the lifetime expected credit loss for trade and other current receivables. The Group company instead recognises a loss allowance based on lifetime expected credit loss at each reporting date. Therefore, it is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

3.4 Inventories

Inventories for sale are stated at cost or net realizable value, whichever is the lower. Cost is calculated by the weighted average method.

Provision for diminution in value of obsolete, deteriorated inventories which are expected to be unsalable by considering the current condition of inventories.

3.5 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.

3.6 Investments in subsidiaries

Subsidiaries are companies in which the group of the Company has power to govern the financial and operating policies. The Company included the subsidiaries in the consolidated financial statements since the date that the group Company has power to govern until the date of the power to govern is ended. The investments in subsidiaries for the separate financial statements are presented by the cost method net after the allowance for impairment.

3.7 Investments in joint venture

A joint venture is an arrangement in which the Group company has joint control, whereby the Group company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Investments in joint venture shown in the consolidation are presented by the equity method and in the separate financial statements are presented by the cost method.

3.8 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.

3.9 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

3.10 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.

3.11 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.

3.12 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.

3.13 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.

3.14 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.

3.15 Income tax expenses

Income tax expenses are calculated from profit/loss for the year consist of current income tax and deferred tax. Income tax expenses recognized in the statements of income unless part of transaction recorded in shareholders' equity recorded directly to equity.

3.16 Earnings per share

Basic earnings per share are calculated by dividing the annual net profit by the number of issued and paid-up common stocks at the end of the year.

3.17 Foreign currency transactions

Foreign currency transactions incurred during the period are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statements of financial position date are converted to Baht at the rates of exchange in effect on that date. Gains or losses on exchange rates are credited or charged to operations during the year.

3.18 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.

3.19 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.

3.20 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance for expected credit loss, allowance for impairment of prepaid expenses, provision for diminution in value of inventories, allowance for other current financial assets and other non-current financial assets, allowance for impairment of investment, allowance for revaluation investments property, allowance for impairment of plays, allowance for depreciation of plant and equipment, depreciation of right-of-use assets, amortization of intangible assets, deferred tax assets or liabilities, deferred debentures issuing cost and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

4. CASH AND CASH EQUIVALENTS

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Cash and bank deposit	2,952,241,309	4,718,198,120	2,248,715,717	2,756,505,931
Short term investments in fixed deposit	1,000,002,075	3,194	1,000,000,000	-
Cash and cash equivalents	3,952,243,384	4,718,201,314	3,248,715,717	2,756,505,931

5. TRADE AND OTHER CURRENT RECEIVABLES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Trade accounts receivable				
Current	296,899,847	346,486,895	946,371	2,244,444
Overdue within 3 months	158,777,757	178,955,528	58,985	734,219
Over 3 to 6 months	4,562,170	2,284,069	86,279	284,069
Over 6 to 12 months	-	26,622,469	-	226,119
Over 12 months	21,080,919	36,518,322	-	-
Total	481,320,693	590,867,283	1,091,635	3,488,851
Less Allowance for expected credit loss	(21,080,919)	(62,003,408)	-	(479,891)
Trade accounts receivable-net	460,239,774	528,863,875	1,091,635	3,008,960
Trade accounts receivable of related parties	12,901,985	21,423,858	2,728,382,574	2,380,630,004
Total trade accounts receivable-net	473,141,759	550,287,733	2,729,474,209	2,383,638,964
Other current receivables				
Accrued interest income	645,677	84,676	89,960,367	115,101,675
Prepaid expenses	149,943,476	173,370,756	112,265,310	118,004,642
Revenue Department receivable	52,053,536	113,854,784	-	-
Others	42,861,421	34,134,616	33,112,500	33,015,778
Total	245,504,110	321,444,832	235,338,177	266,122,095
Less Allowance for expected credit loss	(33,000,000)	(33,000,000)	(33,000,000)	(33,000,000)
Allowance for impairment of prepaid expenses	(7,933,047)	(8,281,647)	-	-
Total other current receivables-net	204,571,063	280,163,185	202,338,177	233,122,095
Trade and other current receivables-net	677,712,822	830,450,918	2,931,812,386	2,616,761,059

6. SHORT-TERM LOANS TO RELATED PARTIES

BAHT

PARTICULARS	SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	2022	2021	2022	2021
COMPANY LOANS TO				
- SUBSIDIARIES				
1. BEC INTERNATIONAL DISTRIBUTION CO., LTD.				
Beginning balances	6,960,546	6,640,026		
Increase during the year	-	100,000		
Compound interest	234,292	220,520		
Ending balances	7,194,838	6,960,546	3.40-5.35	3.35-3.40
Less Allowance for expected credit loss	(7,194,838)	(6,960,546)		
Total short-term loans-net	-	-		
2. 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	-	-		
3. BEC MULTIMEDIA CO., LTD.				
Beginning balances	4,472,477,275	4,326,835,976		
Compound interest	80,540,750	145,641,299		
Settlement during the year	(2,306,803,438)	-		
Ending balances	2,246,214,587	4,472,477,275	3.40-5.35	3.40
4. THE BANGKOK ENTERTAINMENT CO., LTD.				
Beginning balances	330,771,200	320,000,000		
Increase during the year	100,000,000	-		
Compound interest	11,133,759	10,771,200		
Ending balances	441,904,959	330,771,200	3.40-5.35	3.40
5. BEC STUDIO CO., LTD. (FORMERLY: BEC ASSET CO., LTD.)				
Beginning balance	-	-		
Increase during the year	120,000,000	-		
Ending balance	120,000,000	-	5.35	-
TOTAL SHORT-TERM LOANS TO SUBSIDIARIES-NET	2,808,119,546	4,803,248,475		

7. INVENTORIES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Finished goods	-	2,394,573	-	2,154,807
Less Provision for diminution in value of inventories	-	(2,394,573)	-	(2,154,807)
INVENTORIES - NET	-	-	-	-

8. OTHER CURRENT FINANCIAL ASSETS

INVESTMENTS IN NON-MARKETABLE SECURITIES

BAHT

PARTICULARS	(%) HOLDING		CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
RELATED COMPANY				
1. YOU & I CORPORATION CO., LTD.*	99.99	99.99	34,999,300	34,999,300
TOTAL COST			34,999,300	34,999,300
LESS LOSS ON REMEASURING INVESTMENT			(34,999,300)	(34,999,300)
TOTAL INVESTMENTS IN NON-MARKETABLE SECURITIES - FAIR VALUE			-	-

* In the process of liquidation

SATELLITE TV BROADCASTING COMPANY LIMITED

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 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 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.

9. OTHER CURRENT ASSETS

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Undue input tax	11,124,630	14,815,075	959,184	1,208,175
Others	8,898,072	11,361,098	7,597,164	9,028,152
TOTAL OTHER CURRENT ASSETS	20,022,702	26,176,173	8,556,348	10,236,327

10. NON-CURRENT ASSETS HELD FOR SALE

BAHT

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2022	2021
Non-current assets held for sale	-	2,074,600
<u>Less</u> Allowance for impairment of assets	-	(1,616,645)
Non-current assets held for sale-net	-	457,955

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	
	2022	2021
WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED		
Cost	-	266,046,765
<u>Less</u> Adjustment of investment revaluation	-	(176,223,561)
Fair value on the date of reclassification	-	89,823,204
<u>Less</u> Loss on remeasuring investment	-	(26,330,704)
Investments in marketable securities - Fair value	-	63,492,500

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	
	2022	2021
Gain (loss) on investments in marketable securities	(53,606,390)	27,960,000

During the year 2022, the Company has sold investment in Wave Entertainment Public Company Limited with acquisition cost of investment amount of Baht 266.05 million. Such investment was provided allowance for investment value adjustment amount of Baht 176.22 million and loss on remeasuring investment amount of Baht 79.94 million. The Company obtained proceed from disposal of investments amount of Baht 9.89 million and transferred the accumulated loss previously recognized in other comprehensive income amount of Baht 79.94 million to retained earnings.

11.2 INVESTMENTS IN NON-MARKETABLE SECURITIES - MEASURED AT FAIR VALUE THROUGH STATEMENTS OF INCOME

BAHT

รายการ	CONSOLIDATED	
	2022	2021
THE BANGKOK CLUB COMPANY LIMITED		
Cost	3,000,000	3,000,000
<u>Less</u> Loss on remeasuring investment	(2,678,000)	(2,600,000)
Investments in non-marketable securities - Fair value	322,000	400,000

12. INVESTMENTS IN SUBSIDIARIES

BAHT

PARTICULARS	(%)HOLDING		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
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 STUDIO CO., LTD. (FORMERLY: BEC ASSET CO., LTD.)	99.99	99.99	29,999,930	29,999,930
5. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	4,999,930	4,999,930
6. BANGKOK TELEVISION CO., LTD.	99.99	99.99	4,999,930	4,999,930
7. BECI CORPORATION LTD.	99.99	99.99	199,992,000	199,992,000
8. BEC MULTIMEDIA CO., LTD.	99.99	99.99	199,992,000	199,992,000
TOTAL COST			834,981,660	834,981,660
<u>LESS</u> ALLOWANCE FOR IMPAIRMENT				
- BEC INTERNATIONAL DISTRIBUTION CO., LTD.			(4,999,930)	(4,999,930)
- NEW WORLD PRODUCTION CO., LTD.			(53,989,466)	(54,075,135)
TOTAL ALLOWANCE FOR IMPAIRMENT			(58,989,396)	(59,075,065)
TOTAL INVESTMENTS IN SUBSIDIARIES-NET			775,992,264	775,906,595

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.

The subsidiary held by BEC INTERNATIONAL DISTRIBUTION COMPANY LIMITED

TVB 3 NETWORK COMPANY LIMITED

On May 31, 2019, BEC International Distribution Company Limited, the subsidiary of the Company has acquired additional common stocks of TVB 3 Network Company Limited amount of 400,000 stocks from TVB Investment LIMITED, which is the existing shareholder in totaling amount of Baht 100. As an acquisition date, TVB 3Network Company Limited has a capital deficiency and TVB Investment LIMITED has also agreed on exclusion of right debts and accrued interest amount of Baht 7.67 million to TVB 3 Network Company Limited which the subsidiary has recognized debt exclusion as other income in the year 2019. The acquisition of common stocks resulting the proportion increase from 59.99% to 99.99%. Which control power in the subsidiary company does not change. The subsidiary of the Company recognized the additional non-controlling interests in the consolidated financial statements amount of Baht 29.09 million, and recorded as discount from changes in proportion investments in subsidiary amount of Baht 29.09 million.

PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2022	2021	2022	2021
SUBSIDIARIES					
1. THE BANGKOK ENTERTAINMENT CO., LTD.	Providing, producing TV programmes and sell air time for advertising	300,000,000	300,000,000	-	-
2. RUNGSIROJVANIT CO., LTD.	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	-	-	-	107,779,944
5. BEC STUDIO CO., LTD. (FORMERLY: BEC ASSET CO., LTD.)	Providing, producing programmes including promotion activities related to such business	30,000,000	30,000,000	-	56,958,091
6. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	Providing, producing TV programmes	5,000,000	5,000,000	-	-
7. BEC NEWS BUREAU CO., LTD.*	Producing news programmes	-	-	-	55,497,957
8. BANGKOK TELEVISION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000,000	5,000,000	-	84,998,810
9. BEC IT SOLUTION CO., LTD.*	Information technology services, retail of computer accessories and maintenance service	-	-	-	54,142,704
10. BECI CORPORATION LTD.	Invest in Digital Platform business	200,000,000	200,000,000	-	18,999,240
11. 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

* Completed the liquidation

13. INVESTMENTS IN JOINT VENTURE

BAHT

JOINT VENTURE	2022		
	(%) HOLDING	CONSOLIDATED (EQUITY METHOD)	SEPARATE FINANCIAL STATEMENTS (COST METHOD)
JOINT VENTURE BUA PAN FUN YAB	50.00	23,800,378	19,700,000

In July 2022, the Company has invested in JOINT VENTURE BUA PAN FUN YAB, amount of Baht 19.70 million from the totaling the capital value of joint venture amount of Baht 39.40 million, in proportion investment of 50% for the purpose of movie production.

BAHT

JOINT VENTURE	TYPE OF BUSINESS	2022	
		PAID-UP CAPITAL	DIVIDEND
JOINT VENTURE BUA PAN FUN YAB	Movie production	39,400,000	-

The financial statements of joint venture which are applied for recording the investments in joint venture by the equity method in the consolidated financial statements as at December 31, 2022, included recording by the equity method on the consolidated statements of income for the year ended December 31, 2022, based on information prepared by their management which are not audited by the auditor.

Summarized financial information of joint venture

Financial information of the joint venture is summarized as follow:

MILLION BAHT

JOINT VENTURE	2022			
	TOTAL ASSETS	TOTAL LIABILITIES	TOTAL REVENUES	PROFIT
JOINT VENTURE BUA PAN FUN YAB	60.26	12.66	40.57	8.20

14. INVESTMENTS PROPERTY

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Cost	4,715,415	4,715,415	763,980	763,980
Add (Less) Gain (loss) on revaluation	2,034,585	1,084,585	(63,980)	(163,980)
Fair Value	6,750,000	5,800,000	700,000	600,000

Fair value is assessed by independent appraiser with market comparative method.

15. PLANT AND EQUIPMENT

BAHT

PARTICULARS	CONSOLIDATED					
	Office furniture and equipment	Utility systems	Leasehold improvement	Motor vehicles	Tool and processing equipment	Assets under installation
Total						
<u>Cost</u>						
January 1, 2021	216,158,397	20,122,094	26,484,755	151,297,054	682,238,183	807,318
Purchases	4,965,562	2,998,000	2,727,989	5,533,000	16,123,870	1,035,000
Decrease from dissolution of subsidiaries	-	-	-	(4,656,665)	-	-
Disposal/unused	(1,294,751)	(145,500)	-	(25,514,477)	(48,890)	-
Transferred to/from	-	-	807,318	-	-	(807,318)
Transferred to non-current assets held for sale	-	-	-	(17,007,157)	-	-
December 31, 2021	219,829,208	22,974,594	30,020,062	109,651,755	698,313,163	1,035,000
Purchases	50,548,390	12,429,594	4,122,884	-	17,760,191	32,369,113
Disposal/unused	(28,580,189)	(2,608,819)	(1,535,089)	(7,200,000)	(40,416)	-
Transferred to/from	-	-	1,035,000	-	-	(1,035,000)
December 31, 2022	241,797,409	32,795,369	33,642,857	102,451,755	716,032,938	32,369,113
<u>Accumulated depreciation</u>						
January 1, 2021	192,706,496	20,121,926	15,541,906	76,030,917	524,788,314	-
Depreciation for the year 2021	12,128,790	341,690	3,916,857	8,071,311	80,004,377	-
Decrease from dissolution of subsidiaries	-	-	-	(4,656,663)	-	-
Disposal/unused	(1,196,140)	(145,499)	-	(15,226,052)	(48,884)	-
Transferred to non-current assets held for sale	-	-	-	(14,932,557)	-	-
December 31, 2021	203,639,146	20,318,117	19,458,763	49,286,956	604,743,807	-
Depreciation for the year 2022	11,295,054	1,299,772	3,786,419	4,968,329	34,398,509	-
Transferred depreciation to deferred plays	898,804	-	88,219	-	-	-
Disposal/unused	(28,402,480)	(2,608,777)	(1,491,727)	(1,847,836)	(14,280)	-
December 31, 2022	187,430,524	19,009,112	21,841,674	52,407,449	639,128,036	-
<u>Net book value</u>						
December 31, 2021	16,190,062	2,656,477	10,561,299	60,364,799	93,569,356	1,035,000
December 31, 2022	54,366,885	13,786,257	11,801,183	50,044,306	76,904,902	32,369,113

PARTICULARS	SEPARATE FINANCIAL STATEMENTS			
	Office furniture and equipment	Utility systems	Motor vehicles	Tools and processing equipment
Total				
<u>Cost</u>				
January 1, 2021	160,405,231	20,122,095	78,641,111	4,897,314
Purchases	2,293,350	-	-	-
Disposal/unused	(1,294,751)	(145,500)	(6,031,178)	(48,890)
Transferred to non-current assets held for sale	-	-	(17,007,157)	-
December 31, 2021	161,403,830	19,976,595	55,602,776	4,848,424
Purchases	34,105,662	8,914,377	-	-
Disposal/unused	(25,442,719)	(2,608,819)	(7,200,000)	-
December 31, 2022	170,066,773	26,282,153	48,402,776	4,848,424
<u>Accumulated depreciation</u>				
January 1, 2021	150,567,226	20,121,927	37,155,704	3,481,939
Depreciation for the year 2021	5,425,694	-	4,321,253	561,656
Disposal/unused	(1,196,140)	(145,499)	(345,996)	(48,884)
Transferred to non-current assets held for sale	-	-	(14,932,557)	-
December 31, 2021	154,796,780	19,976,428	26,198,404	3,994,711
Depreciation for the year 2022	5,860,202	501,779	2,514,243	561,306
Disposal/unused	(25,292,532)	(2,608,777)	(1,847,836)	-
December 31, 2022	135,364,450	17,869,430	26,864,811	4,556,017
<u>Net book value</u>				
December 31, 2021	6,607,050	167	29,404,372	853,713
December 31, 2022	34,702,323	8,412,723	21,537,965	292,407

The Company and subsidiaries have depreciation of plant and equipment shown in statements of income for the years ended December 31, 2022 and 2021, as follows :

FOR THE YEARS ENDED DECEMBER 31,	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Cost of sales and services	42,229,751	89,060,930	2,306,089	1,710,576
Administrative expenses	13,518,332	15,402,095	7,131,441	8,598,027
Total	55,748,083	104,463,025	9,437,530	10,308,603

16. RIGHT-OF-USE ASSETS

PARTICULARS	BAHT CONSOLIDATED			
	2022			2021
	Office space	Vehicles	Total	Office space
Net book value brought forward	20,019,262	-	20,019,262	94,822,321
Increase during the years	386,542,516	6,930,000	393,472,516	-
Depreciation	(67,102,679)	(238,685)	(67,341,364)	(63,044,135)
Decrease from rental reduction	-	-	-	(11,511,419)
Decrease from termination lease agreement	-	-	-	(247,505)
Net book value carried forward	339,459,099	6,691,315	346,150,414	20,019,262

PARTICULARS	BAHT SEPARATE FINANCIAL STATEMENTS			
	2022			2021
	Office space	Vehicles	Total	Office space
Net book value brought forward	8,979,300	-	8,979,300	42,687,921
Increase during the years	147,657,517	6,930,000	154,587,517	-
Depreciation	(26,964,956)	(238,685)	(27,203,641)	(28,225,880)
Decrease from rental reduction	-	-	-	(5,235,236)
Decrease from termination lease agreement	-	-	-	(247,505)
Net book value carried forward	129,671,861	6,691,315	136,363,176	8,979,300

Right-of-use assets are lease agreement the office space of Maleenont Tower and vehicle leases.

17. INTANGIBLE ASSETS

BAHT

PARTICULARS	CONSOLIDATED			
	The computer softwares	Trademark	The computer softwares under installation	Total
<u>Cost</u>				
January 1, 2021	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
Purchases	80,826,619	-	3,525,000	84,351,619
December 31, 2022	292,002,735	15,000,000	4,778,000	311,780,735
<u>Accumulated amortization</u>				
January 1, 2021	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
Amortization for the year 2022	21,357,918	1,500,000	-	22,857,918
Transferred amortization to deferred plays	154,164	-	-	154,164
December 31, 2022	181,488,802	3,098,361	-	184,587,163
<u>Net book value</u>				
December 31, 2021	51,199,396	13,401,639	1,253,000	65,854,035
December 31, 2022	110,513,933	11,901,639	4,778,000	127,193,572

PARTICULARS	SEPARATE FINANCIAL STATEMENTS			
	The computer softwares	Trademark	The computer softwares under installation	Total

Cost

January 1, 2021	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
Purchases	48,713,998	-	3,525,000	52,238,998
December 31, 2022	59,273,710	15,000,000	4,778,000	79,051,710

Accumulated amortization

January 1, 2021	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
Amortization for the year 2022	6,701,569	1,500,000	-	8,201,569
December 31, 2022	12,160,972	3,098,361	-	15,259,333

Net book value

December 31, 2021	5,100,309	13,401,639	1,253,000	19,754,948
December 31, 2022	47,112,738	11,901,639	4,778,000	63,792,377

The Company and subsidiaries have amortization of intangible assets shown in statements of income for the years ended December 31, 2022 and 2021, as follows :

FOR THE YEARS ENDED DECEMBER 31,	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Cost of sales and services	21,965,803	25,769,008	7,958,760	3,344,200
Administrative expenses	892,115	781,734	242,809	111,527
Total	22,857,918	26,550,742	8,201,569	3,455,727

18. DEFERRED RIGHT TO USE SPECTRUM

BAHT

PARTICULARS	CONSOLIDATED	
	2022	2021
<u>Cost</u>		
Deferred right to use spectrum	2,446,348,903	2,446,348,903
<u>Accumulated amortization</u>		
Accumulated amortization – brought forward	1,439,817,753	1,302,169,244
Amortization of right to use spectrum for the years	137,648,509	137,648,509
Accumulated amortization – carried forward	1,577,466,262	1,439,817,753
Deferred right to use spectrum-net	868,882,641	1,006,531,150

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 PICTURES RENTAL, PICTURE PRODUCTS, PLAYS AND COPYRIGHT CHARGES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Net book value brought forward	2,112,253,459	2,429,054,962	252,725,663	429,834,518
Increase during the years	1,735,527,240	1,393,797,138	3,378,600	4,911,800
Transferred from deposit on pictures copyright and other current assets	37,573,402	9,395,022	1,137,475	9,395,022
Transferred from depreciation of equipment	987,023	-	-	-
Transferred from amortization of intangible assets	154,164	-	-	-
Decrease from unused	(3)	(1,220,000)	-	-
Amortization	(1,630,109,474)	(1,718,773,663)	(111,714,271)	(191,415,677)
Net book value carried forward	2,256,385,811	2,112,253,459	145,527,467	252,725,663
Allowance for impairment of plays – brought forward	(83,987,963)	(51,155,189)	-	-
<u>Add</u> Reversal of impairment loss	-	4,615,990	-	-
<u>Less</u> Impairment loss of plays	-	(37,448,764)	-	-
Allowance for impairment of plays – carried forward	(83,987,963)	(83,987,963)	-	-
Deferred pictures rental, picture products, plays and copyright charges-net	2,172,397,848	2,028,265,496	145,527,467	252,725,663

20. OTHER NON-CURRENT ASSETS

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Marginal deposit	37,686,953	38,046,803	12,063,453	14,997,597
Withholding tax (over 1 year)	196,085,989	253,550,266	75,326,915	29,224,395
Others	50,439	50,439	4,250,000	4,250,000
Total other non-current assets	233,823,381	291,647,508	91,640,368	48,471,992

21. TRADE AND OTHER CURRENT PAYABLES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Trade accounts payable	238,258,511	264,835,087	7,029,242	24,201,814
Other current payables :-				
Revenue Department payable	28,442,609	23,175,299	10,670,924	5,841,812
Unearned revenues	70,646,306	82,454,339	-	364,000
Others	29,103,507	19,535,087	8,049,595	5,183,910
Total other current payables	128,192,422	125,164,725	18,720,519	11,389,722
Total trade and other current payables	366,450,933	389,999,812	25,749,761	35,591,536

22. LEASE LIABILITIES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Beginning balances	21,355,910	100,100,397	9,716,349	45,694,165
Add Increase during the years				
- Principal	391,740,016	-	152,855,017	-
- Deferred interest expenses	64,121,922	-	24,894,199	-
Less Payment during the years, excluding interest	(61,999,984)	(64,991,991)	(25,424,843)	(29,577,414)
Less Payment interest expenses during the years	(14,331,003)	(1,717,162)	(5,532,540)	(780,069)
Less Decrease from rental reduction				
- Principal	-	(11,511,419)	-	(5,235,236)
- Deferred interest expenses	-	(257,489)	-	(118,671)
Less Decrease from termination lease agreement				
- Principal	-	(261,174)	-	(261,174)
- Deferred interest expenses	-	(5,252)	-	(5,252)
Ending balances	400,886,861	21,355,910	156,508,182	9,716,349
Less Deferred interest expenses	(49,911,228)	(120,309)	(19,416,401)	(54,742)
Total	350,975,633	21,235,601	137,091,781	9,661,607
Less Current portion	(59,671,131)	(21,235,601)	(23,386,731)	(9,661,607)
Lease liabilities-net	291,304,502	-	113,705,050	-

Lease liabilities are the office space rental of Maleenont Tower, vehicle leases and payable on a monthly basis at the rate specified in the agreement.

Portion of lease liabilities due within one year, is shown under current liabilities.

23. DEBENTURES

The Company has issued the debentures with name-registered, unsubordinated and unsecured, as follows :

NO.	ISSUE DATE	MATURITY DATE	TENOR (YEARS)	INTEREST RATE (%) PER ANNUM	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			
					AMOUNT OF UNIT (UNIT)		AMOUNT (THOUSAND BAHT)	
					2022	2021	2022	2021
<u>With a debentures holders' representative</u>								
No. 1/2022 Tranche 1	May. 11, 2022	May. 11, 2025	3	4.20	1,245,300	-	1,245,300	-
No. 1/2022 Tranche 2	May. 11, 2022	May. 11, 2027	5	5.10	754,700	-	754,700	-
<u>Without a debentures holders' representative</u>								
No. 1/2017	May. 31, 2017	May. 31, 2022	5	3.14	-	3,000,000	-	3,000,000
Total					2,000,000	3,000,000	2,000,000	3,000,000

Debentures have principal repayable at maturity date and interest payable every 6 months.

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2022	2021
Debentures		
Beginning balances	3,000,000,000	3,000,000,000
Issuance of debentures	2,000,000,000	-
Payment of debentures	(3,000,000,000)	-
Ending balances	2,000,000,000	3,000,000,000
<u>Less</u> Deferred debentures issuing costs		
Beginning balances	(289,302)	(983,628)
Increase during the year	(9,570,650)	-
Amortization of deferred debentures issuing costs	2,049,174	694,326
Ending balances	(7,810,778)	(289,302)
Total	1,992,189,222	2,999,710,698
<u>Less</u> Current portion	-	(2,999,710,698)
Debentures - net	1,992,189,222	-

24. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Defined benefit obligation				
Beginning balances	295,466,012	271,826,398	135,940,420	122,563,043
<u>Add</u> Current service cost	17,948,524	27,382,922	5,651,967	15,356,128
Interest cost	2,544,775	2,552,269	687,563	847,049
<u>Less</u> Benefit paid during the years	(2,112,921)	(6,295,577)	(205,000)	(2,825,800)
<u>Less</u> Transferred provision for long-term employee benefits unpaid to accrued expenses	(5,851,408)	-	(230,820)	-
Ending balances	307,994,982	295,466,012	141,844,130	135,940,420

The principal assumptions used in determining the employee benefit liabilities are shown as follows :

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
	2022 and 2021
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	2022	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Discount rate –1.0%	20,438,090	4,989,439
Discount rate (base)	307,994,982	141,844,130
Discount rate +1.0%	(18,499,102)	(4,696,530)
Expected rate of salary increase –1.0%	(22,286,665)	(5,899,698)
Expected rate of salary increase (base)	307,994,982	141,844,130
Expected rate of salary increase +1.0%	25,157,732	6,540,404

25. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

- 25.1 On April 22, 2022, the Ordinary General Shareholders' Meeting for the year 2022 was held and has a resolution to pay dividend to the shareholders of 2,000 million shares at Baht 0.25 per share, amount of Baht 500 million. The dividend payment was made in May 2022, and the Meeting also approved to pay the directors' remuneration for the year 2022 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.
- 25.2 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.

26. FINANCE COST

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Interest expenses from lease liabilities	14,331,003	1,717,162	5,532,540	780,069
Debentures interest	97,167,645	94,200,000	97,167,645	94,200,000
Amortization of deferred debentures issuing costs	2,049,174	694,326	2,049,174	694,326
Total finance cost	113,547,822	96,611,488	104,749,359	95,674,395

27. 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.

28. EXPENSES BY NATURE

PARTICULARS	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Decrease in changes of finished goods	-	82,754	48,583	82,754
Production expenses	2,650,797,210	2,847,628,707	216,445,104	332,899,864
Director and management benefit expenses	168,420,314	152,600,994	168,420,314	152,600,994
Employee benefit expenses	661,170,978	688,237,548	226,610,552	225,989,512
Depreciation of plant and equipment	55,748,083	104,463,025	9,437,530	10,308,603
Depreciation of right-of-use assets	67,341,364	63,044,135	27,203,641	28,225,880
Amortization of intangible assets	22,857,918	26,550,742	8,201,569	3,455,727
Amortization of right to use spectrum	137,648,509	137,648,509	-	-
Agencies and promotions expenses	120,441,899	84,766,848	3,383,307	525,301
Building and place expenses	250,526,355	234,534,320	57,341,163	54,160,919
Other expenses	221,387,289	250,817,830	41,100,246	137,138,643
Total	4,356,339,919	4,590,375,412	758,192,009	945,388,197

29. INCOME TAX

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

The Company has calculated corporate income taxes at the rate of 20 percent.

The corporate income taxes of subsidiaries are calculated at the rates of 15 and 20 percent.

Income tax expenses recognized in the statements of income consist :

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
The corporate income tax for the years	95,539,209	73,547,823	-	-
Deferred tax from the temporary difference and the reversal of the temporary difference	24,461,894	157,465,991	42,624,741	38,847,840
Income tax expenses	120,001,103	231,013,814	42,624,741	38,847,840

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

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021

Accumulated temporary differences in the statements of income

Allowance for expected credit loss of trade and other current receivables	37,384,000	38,289,332	33,000,000	33,000,000
Allowance for impairment of prepaid expenses	5,013,358	5,361,958	-	-
Allowance for diminution of inventories	-	2,154,807	-	2,154,807
Accounting and tax difference of non-current assets held for sale	-	934,666	-	934,666
Loss on remeasuring investments in non-marketable securities	2,678,000	2,600,000	-	-
Allowance for investment in marketable securities	-	176,223,561	-	176,223,561
Allowance for impairment of plays	83,987,963	83,987,963	-	-
Provision for long-term employee benefits	128,706,775	108,784,659	72,849,537	66,742,816
(Gain) loss on revaluation investments property	(2,048,565)	(1,198,565)	63,980	163,980
Amortization of right to use spectrum difference from tax rate	112,636,925	130,480,883	-	-
Amortization of play copyright difference from tax rate	2,295,615,903	1,628,518,118	-	-
Unused tax losses	1,413,682,453	2,018,143,612	107,065,747	141,197,850
Accounting and tax difference of leases	2,532,164	695,977	2,532,164	695,977
Deferred debentures issuing costs	(7,810,778)	(289,302)	(7,810,778)	(289,302)
Total	4,072,378,198	4,194,687,669	207,700,650	420,824,355

Temporary differences in the other comprehensive income

- Recognized in other components of shareholders' equity

Loss on remeasuring investments in marketable securities	-	26,330,704	-	26,330,704
Total	4,072,378,198	4,221,018,373	207,700,650	447,155,059
Deferred tax assets calculated from tax rate of 20%	814,475,640	844,203,675	41,540,130	89,431,012

30. 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. Joint venture	See Note 13
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	Close relative of directors is directors
3.4 ADVANCE WIRELESS NETWORK CO., LTD.	Co-directors (To October 25, 2021)
3.5 GMM GRAMMY PUBLIC CO., LTD. AND SUBSIDIARIES	Co-shareholders
4. 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	
	2022	2021	2022	2021
1. Trade and other current receivables (Note 5)				
Trade accounts receivable				
– Subsidiaries	–	–	2,728,320,589	2,380,606,146
– Related companies	12,901,985	21,423,858	61,985	23,858
Total trade accounts receivable	12,901,985	21,423,858	2,728,382,574	2,380,630,004
Accrued interest income				
– Subsidiaries	–	–	89,315,119	115,017,262
Total trade and other current receivables	12,901,985	21,423,858	2,817,697,693	2,495,647,266
2. Short-term loans (Note 6)				
– Subsidiaries-net	–	–	2,808,119,546	4,803,248,475
3. Sale of motor vehicles				
– Related person	–	494,860	–	–
4. Right-of-use assets (Note 16)				
– Related companies	339,459,099	20,019,262	129,671,861	8,979,300
5. Deposit on property				
– Subsidiaries	–	–	4,250,000	4,250,000
6. Leased building deposits				
– Related companies	33,086,970	34,041,411	12,058,781	14,992,925
7. Trade and other current payables				
– Subsidiaries	–	–	9,040	64,528
– Related companies	4,990,794	3,841,878	453,425	628,053
Total	4,990,794	3,841,878	462,465	692,581
8. Accrued expenses				
– Related companies	–	17,371	–	–
9. Lease liabilities				
– Related companies	346,087,877	21,235,601	132,204,025	9,661,607

STATEMENTS OF INCOME TRANSACTIONS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
10. Advertising income				
- Joint venture	1,500,000	-	-	-
- Related companies	95,226,062	106,305,582	-	-
Total	96,726,062	106,305,582	-	-
11. Income from copyright and other services				
- Subsidiaries	-	-	972,494,369	965,119,892
- Related companies	173,926	164,876	173,926	164,876
Total	173,926	164,876	972,668,295	965,284,768
12. Sales of goods				
- Subsidiaries	-	-	48,583	47,866
13. Other incomes				
- Subsidiaries	-	-	1,839,731	2,101,365
14. Dividend income (Note 12)				
- Subsidiaries	-	-	-	384,685,407
15. Cost of sales and services				
- Related companies	109,838,446	96,772,754	2,678,744	2,940,076
16. Distribution cost				
- Subsidiaries	-	-	345,608	-
- Related company	22,815	-	-	-
Total	22,815	-	345,608	-
17. Administrative expenses				
- Related companies	72,201,728	67,412,960	53,849,674	53,531,909
18. Finance income				
- Subsidiaries	-	-	136,267,679	164,186,625
19. Finance cost				
- Related companies	14,251,107	1,717,162	5,452,644	780,069

31. 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.

32. 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, 2022 and 2021 are Baht 15.08 million (the Company Baht 6.79 million) and Baht 13.11 million (the Company Baht 5.67 million), respectively.

33. COMMITMENTS AND CONTINGENT LIABILITIES

33.1 Commitments

As at December 31, 2022, 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	34.73	
	(USD 1,000,000)	
- others	1.21	

33.2 Commitments on service agreement

As at December 31, 2022, the Company and its subsidiaries have commitments on service agreement, as follows:

- The Company and its subsidiaries have entered into Service Agreement the office space of Maleenont Tower, on 2nd-4th, 7th, 9th-10th, 29B and 30th-34th floors, at 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok with Millionaire Property Fund for the total period of 3 years.

- Its subsidiary has entered into Service Agreement the office space of Maleenont Tower (M II), on B2, 2nd-7th and 9th-12th floors for the period of 3 years, commencing from April 9, 2022 to April 8, 2025.

MILLION BAHT

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Common services (per month)		
Maleenont Tower	2.18	1.59
Maleenont Tower (M II)	1.99	-
Total	4.17	1.59

33.3 Commitments on satellite signal services and integrated signal services

The subsidiary of the Company has commitments on satellite signal services and integrated signal services, as at December 31, 2022 as follows :

MILLION BAHT

PARTICULARS	MINIMUM AMOUNT
Current portion	
- Contract the high-speed communication circuit services	0.42
- Contract for use of signal service satellite receiver	19.67 (USD 566,400)
- Integrated signal services and satellite receiver	18.46 (USD 531,600)
- Integrated signal services Preemptible Transponder	11.97 (USD 344,745)
Total	50.52

33.4 Commitments on right charges under buying forward contract

The Company has commitments on right charges under buying forward contract, as at December 31, 2022 as follows :

MILLION BAHT

PARTICULARS	MINIMUM AMOUNT
Current portion	
- Foreign pictures	16.26 (USD 468,125)

33.5 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 USD 1 million.

34. LITIGATION

- 34.1 In 2017, two subsidiary 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, then the plaintiff exercised the right to appeal to the judgment. On January 17, 2023, the Supreme Court ordered not to allow the plaintiff to appeal and the case is final.
- 34.2 The Company and two subsidiary companies were sued as a co-defendant total 2 cases for labour lawsuit in the amount of Baht 138.82 million. In the beginning of the Year 2022, the civil court has dismissal, then the court of appeal assent from the civil court the two cases. As at December 31, 2022, the two cases are being considered by the Supreme Court whether the court should permit the plaintiff's request for a petition in these cases. 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.

35. 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:

- 35.1 Accounting policies and procedure
See Note 3.
- 35.2 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.

35.3 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.

35.4 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.

35.5 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.

35.6 Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

As at December 31, 2022 and 2021, the Company and subsidiaries have assets that were measured at fair value and liabilities for which fair value were disclosed using different levels of inputs as follows :

BAHT

	CONSOLIDATED				
	AS AT DECEMBER 31, 2022				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total

Assets measured at fair value

Financial assets measured at fair value

through profit or loss

- Equity instruments	322,000	-	-	322,000	322,000
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Liabilities for which fair value are disclosed

- Debentures	1,992,189,222	-	2,035,571,077	-	2,035,571,077
--------------	---------------	---	---------------	---	---------------

CONSOLIDATED					
AS AT DECEMBER 31, 2021					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total

Assets measured at fair value

Financial assets measured at fair value

through profit or loss

- Equity instruments	400,000	-	-	400,000	400,000
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Financial assets measured at fair value

through other comprehensive income

- Equity instruments	63,492,500	63,492,500	-	-	63,492,500
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Liabilities for which fair value are disclosed

- Debentures	2,999,710,698	-	2,997,630,780	-	2,997,630,780
--------------	---------------	---	---------------	---	---------------

SEPARATE FINANCIAL STATEMENTS					
AS AT DECEMBER 31, 2022					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total

Liabilities for which fair value are disclosed

- Debentures	1,992,189,222	-	2,035,571,077	-	2,035,571,077
--------------	---------------	---	---------------	---	---------------

SEPARATE FINANCIAL STATEMENTS					
AS AT DECEMBER 31, 2021					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total

Assets measured at fair value

Financial assets measured at fair value

through other comprehensive income

- Equity instruments	63,492,500	63,492,500	-	-	63,492,500
----------------------	------------	------------	---	---	------------

Liabilities for which fair value are disclosed

- Debentures	2,999,710,698	-	2,997,630,780	-	2,997,630,780
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36. FINANCIAL STATEMENTS APPROVAL

These financial statements are duly approved by the Company's directors on February 22, 2023

PART 4

ATTACHMENT



Attachment 1

Details of directors, executives, controlling person, Chief of Financial and Accountant, the controller and the Company Secretary.

1. Information on directors, executives, controlling person and the Company Secretary.

1.1 Details of directors, executives, controlling person and the Company Secretary.

As of December 31st, 2022

The Board of Directors and executives of the Company have no record of violation to Securities and Exchange Act or the Derivatives Act for the last 5 years especially for the following areas:

- (1) Acting in bad faith or gross negligence;
- (2) Disclosing or disseminating false information or statement which might be misled, or concealing the material fact which should have been stated, in which such fact may affect the decision making of shareholders, investors or related persons; and
- (3) Performing an unfair treatment or taking advantage against the investors in securities trading as well as involving or supporting the said matter.

1. Mr. Somchai Boonnamsiri

Chairman of the Board of Directors (Independent Director),
Chairman of the Audit & Risk Committee
Age: 68 years

Being appointed as director:

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, England

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 (CMA), The Stock Exchange of Thailand
- Diploma of National Defence Course for the Joint State - Private Sectors (Class 9), The National Defence College
- Cybersecurity, Cyber Resilience & Privacy Risk in the Era of Digital Transformation, 2018, ACIS Professional Center

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

FEB 2017 – Present	Chairman of the Board, BEC World Plc.
NOV 2017 – Present	Chairman of the Audit & Risk Committee, BEC World Plc.
MAY 2010 – Present	Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

2013 – Present	Independent Director and Audit Committee, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, The Platinum Group Plc. / Real Estate Development Business
AUG 2021 – Present	Member of the Risk Management Committee, XSpring Capital Plc. / Finance and Securities Business

Non-Listed Companies:

JUN 2021 – Present	Independent Director of XSpring Asset Management Co., Ltd. / Investment Management Business
MAY 2019 – Present	Chairman, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee, Krungthai-AXA Life Insurance Plc. / Life Insurance Business

Working Experience:

DEC 2015 – APR 2019	Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee, Krung Thai Bank Plc. / 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 Tullett Prebon Co., Ltd.
2015	Director, Metropolitan Electricity Generating Authority – Factoring Plc.
2013 – 2015	Chairman, Thaifoods Group Plc.
2010 – 2015	Director, Siam Allied Holding & Consultant Co., Ltd.

2. Mr. Somprasong Boonyachai

Director (Non-Executive Director),
 Chairman of the Corporate Governance Committee,
 Acting Chairman of the Executive Committee,
 Advisor to the Executive Committee
 Age: 67 years

Being appointed as director:

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 2015, IMD
- National Defence College class 4313
- Graduate School of Business, Stanford University: Leading Change and Organizational Renewal
- IMD International, MIT Sloan: Leadership Dilemmas and Profitable Growth
- King Prajadhipok's Institute: Politics and Governance in Democracy for Senior Executives Program
- Certificate of Capital Market Academy Programs (CMA) class 6
- Top Executive Program in Commerce and Trade (TEPCoT 4)
- Harvard Business School: Corporate Restructuring, Mergers, and Acquisitions
- Senior Justice Executive Program class 17
- The Executive Program in Energy Literacy for a Sustainable Future, TEA class 4

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

April 2020 – Present	Acting Chairman of the Executive Committee, BEC World Plc.
March 2017 – Present	Chairman of the 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.

Being any position in other organizations:**Listed Companies:**

ARP 2022 – Present	Independent Director, GULF Energy Development Plc. / Energy and Utilities Business
JAN 2022 – Present	Chairman, OSOTSPA Plc. / Food and Beverages Business
2018 – Present	Independent Director, Chairman of the Nomination and CG Committee of OSOTSPA Plc.
13 JUN 2022 – Present	Chairman of Board of Directors of Power Line Engineering Plc. / Construction Business
2002 – Present	Independent Director and Member of Audit Committee, Power Line Engineering Plc.
OCT 2021-Present	Chairman of Board of Directors, Independent Director and Member of the Nomination and Remuneration committee of Thaicom Plc. / Information and Communication Technology Business
2006 – Present	Director, Thaicom Plc.
Jul 2017 – Present	Independent Director of Dusit Thani Plc. / Tourism and Leisure

Non-Listed Companies:

2019 – Present	Honorable Director, King Mongkut's University of Technology Thonburi (KMUTT)
2018 – Present	Honorable Director, Geo-Informatics and Space Technology Development Agency
SEP 2017 – Present	Director and Member of National Strategic Committee 2017 on Development and Building Capacity and Human Resources

Work Experience:

2021 – FEB 2022	Chairman, Inno Power Co., Ltd. / Energy Business
2018 – DEC 2021	Vice Chairman, OSOTSPA Plc.
2008 – OCT 2021	Vice Chairman of Board of Directors of Advanced Info Services Plc. / Information and Communication Technology Business
2016 – OCT 2021	Director, Advance Wireless Network Plc. / Information Technology and Communication Business
2019 – OCT 2021	Director of Sustainable Development, Advanced Info Service Plc.
1999 – 2008	Chairman of the Executive Committee, Advanced Info Service Plc.
2009 – 2011	Chairman of Board of Executive Committee, Thaicom Plc.
2007 – SEP 2021	Director, Intouch Holdings Plc. / Information and Communication Technology Business
JAN – DEC 2016	Chairman of Board of Executive Committee, Intouch Holdings Plc.
2008 – 2015	Chief Executive Officer and Chairman of Board of Executive Committee, Intouch Holdings Plc.

3. Ms. Ratana Maleenont

Director (Executive Director),
Member of the Nomination and Remuneration Committee,
Authorized Director
Age: 73 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

10.12% During 2022, 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 2022):

1995 – Present Director, Executive Director, and Authorized Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

1995 – 18th JAN 2018 Chief Financial Officer (CFO), BEC World Plc.

Present Director and Authorized Director, 8 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 1-2)

4. Ms. Amphorn Maleenont

Director (Executive Director),
Authorized Director
Age: 68 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

7.49% During 2022, 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 2022):

1995 – Present Director, Executive Director, and Authorized Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

MAR 2017 – APR 2019 Chief Operating Officer (COO)

Present Director and Authorized Director, 9 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 1-2)

5. Mrs. Ratchanee Nipatakusol

Director (Executive Director),
Member of the Corporate Governance Committee,
Authorized Director
Age: 65 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

0% held by Mrs. Ratchanee Nipatakusol and 5.02% held by sui juris child

During 2022, 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 2022):

2017 – Present	Member of the Corporate Governance Committee
1995 – Present	Director, Executive Director, and Authorized Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business
Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business
Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Working Experience:

Present	Director and Authorized Director, 8 subsidiaries of BEC World Group (The details are hereby specified pursuant to Attachment 1-2)
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6. Ms. Nipa Maleenont

Director (Non-Executive Director),

Authorized Director

Age: 71 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

7.49% During 2022, 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 2022):

1995 – Present Director and Authorized Director, and Executive Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

Present Director and Authorized Director, 8 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 1-2)

7. Mr. Chansak Fuangfu

Director (Independent Director)

Age: 73 years

Being appointed as director in:

7th May 2010

Education:

- Master of Business Management (M.B.M.), Asian Institute of Management, Philippines
- B.Sc. (Economic) with Honours, Thammasat University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Advanced Management Program [AMP], Harvard Business School, United
- Certificate of Directors Accreditation Program (DAP), Class 9/2004
- Diploma of National Defence Course for the Joint State Class 399
- Diploma of the Rule of Law for Democracy Course, College of Constitutional Court (Class 5)

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

2010 – Present Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

Present Executive Director, Bangkok Bank Plc.
DEC 2011 – Present Executive Vice President, Bangkok Bank Plc.

Non-Listed Companies:

1994 – Present Independent Director, Teijin Polyester Co., Ltd.

Work Experience:

2018 – Jan 2021 Chairman of the Board of Directors, Tero Entertainment Plc.
(formerly known as: BEC-Tero Entertainment Plc.)
2003 – Jan 2021 Independent Director, Tero Entertainment Plc.
(formerly known as: BEC-Tero Entertainment Plc.)
1991 – May 2016 Director, Hi-Tech Nittsu (Thailand) Co.,Ltd.
1988 – Sep 2016 Director, Thai Industrial Estate Co., Ltd.
Apr 2006 – Feb 2015 Director, Wave Entertainment Plc.

8. Mr. Prathan Rangsimaporn

Director (Independent Director),
Member of Audit & Risk Committee,
Chairman of the Nomination and Remuneration Committee
Age: 89 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of as of 31st December 2022):

2017 – Present	Chairman of the Nomination and Remuneration Committee
1999 – Present	Member of the Audit & Risk Committee, BEC World Plc.
1995 – Present	Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

Work Experience:

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 of Division of Radio and Broadcasting Committee and Director and Secretary of Division of Radio and Broadcasting Committee, Public Relations Department

9. Mr. Manit Boonprakob

Director (Independent Director),
Member of the Audit & Risk Committee,
Member of the Nomination and Remuneration Committee
Age: 72 years

Being appointed as director:

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)
- 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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of as of 31st December 2022):

1999 – Present	Independent Director and Member of the Audit & Risk Committee, BEC World Plc.
2016 – Present	Member of the Nomination and Remuneration Committee, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

1998 – Present	Director, THABB Support Co., Ltd. And Jirajit Co., Ltd.
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Work Experience:

1998 – 2022	Managing Director, BMS Consultant Co., Ltd.
2011 – 2014	Member of the Ethics Committee of the Federation of Accounting Professions (FAP)
1993 – 1998	Director and Executive Director, EVP-Finance and CFO of ABB Group of Companies in Thailand

10. Mr. Matthew Kichodhan

Director (Non-Executive Director),
Advisor to the Executive Committee
Age: 56 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

2007 – Present Director, (Non-Executive Director), BEC World Plc.

Being any position in other organizations:

Listed Companies:

2017 – Present Independent Director, Member of Investment Committee, Member of Nomination and Remuneration Committee, BBGI Plc. / Investment Business

2007 – Present Independent Director, Ocean Glass Plc. / Consumer, household and office products Business

Non-Listed Companies:

None

Work Experience:

AUG 2020 – FEB 2022 Director, S&P Syndicate Plc. / Food and Beverage Business

2014 – MAR 2017 Director, Thai Solar Energy Plc. / Energy and Utilities Business

2018 – OCT 2022 Member of Nomination and Remuneration Committee, Wave Entertainment Plc. / Media and Publishing Business

2013 – OCT 2022 Chairman, Chief of Executive Officer, Authorized Director, Wave Entertainment Plc.

2006 – OCT 2022 Directors, Wave Entertainment Plc.

2013 – OCT 2022 Directors, subsidiaries of Wave Entertainment Group.

11. Mr. Surin Krittayaphongphun

Director (Executive Director),
President of Television Business (Top Level Management),
Chairman of Risk Management Committee – Management level
Chairman of Sustainable Development Committee
Age: 60 years

Being appointed as director:

10th August 2020

Education:

- Master of Arts, Economics, Middle Tennessee State University, USA
- Bachelor Degree in Economics, Thammasat 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 (CMA): Class 16
- Certificate, Institute of Business and Industrial Development (IBID);
- Chief Executive of Industry Business and Investment Development Program, Class 3
- Certificate, Thai – Chinese Leadership Studies (TCL 1), Huachiew Chalermprakiet University and Peking University

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

- Risk Management Program for Corporate Leaders (RCL), IOD, 2022
- BEC World's Strategic Direction Workshop, DeOne Academy, 2022

The Company's securities ownership (%):

0.011% During 2022, there was no change in share ownership.

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

AUG 2020 – Present	Executive Director, President of Television Business, BEC World Plc.
2021 – Present	Chairman of Risk Management Committee – Management level, BEC World Plc.
2021 – Present	Chairman of the Sustainable Development Committee, BEC World Plc.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

Work Experience:

2017 – JUN 2020	President, Bangkok Media and Broadcasting Co., Ltd.
2004 – 2017	Vice Managing Director, Acting Managing Director, The Bangkok Entertainment Co., Ltd. / Thai TV3 Television Channel

12. Dr. Tatchapol Poshyanonda

Director (Independent Director)

Age: 57 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

2020 – Present Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

2005 – Present Independent Director, Member of Audit Committee, Ocean Glass Plc.

Non-Listed Companies:

2020 – Present CEO of Palo Alto Networks Co., Ltd. of Thailand and Indochina/ Cyber Security consultant

2019 – Present Corporate Strategy Subcommittee of Digital Government Development Agency
(Public Organization)

2019 – Present Working Group of
- The Eastern Economic Corridor (EEC) Development Plan
(Electronic Industry, Robot Industry, for digital foundation structure)
- Electronic Government Program, the Office of Civil Service Commission

2019 – Present Independent Director, Chairman of the Risk Committee, Prudential (Thailand) Co., Ltd.

2019 – Present Director of Digital Strategy Sub-Committee, ThaiHealth Promotion Foundation

Work Experience:

2007 – 2019 Managing Director of Cisco Systems South East Asia Co., Ltd.

2021 – 2022 Director, Islamic Bank of Thailand

2020 – 2022 Director, Thailand Insurance Institute

2020 – 2022 Director of Digital Strategy Sub-Committee, Thailand Post Co., Ltd.

13. Ms. Tracy Ann Maleenont

Director (Non-Executive Director),
Member of the Corporate Governance Committee
Age: 52 years

Being appointed as director:

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

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

0.82% During 2022, 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 December 31st, 2022):

AUG 2020 – Present	Director (Non-Executive Director), BEC World Plc.
NOV 2020 – Present	Member of the Corporate Governance Committee

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

Work Experience:

2006 – JUL 2020	Director, Wave Entertainment Plc./ Media and Publishing Business
FEB 2012 – Present	Vice Managing Director, The. Bangkok Entertainment Co., Ltd. / Media Business

14. Mr. Apicha Honghirunruang

President of BEC Studio Business

Age: 48 years

Being appointed as director 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:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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 organizations:

Listed Companies:

None

Non-Listed Companies:

None

15. Mr. Somrak Narongwichai

EVP – Production

Age: 72 years

Being appointed as director in:

20th October 2017

Education:

- Bachelor of Arts, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

Oct 2017 – Present EVP – Production, BEC World Plc.

Apr 1977 – Oct 2017 Director of Production Director, Bangkok Entertainment Co., Ltd.

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

16. Mr. Subandit Suwannop

EVP – Programming

Age: 60 years

Being appointed as director in:

1st June 2020

Education:

- Bachelor of Communication Arts, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

Jun 2020 – Present EVP – Programming, BEC World Plc.

Dec 2017 – May 2020 Deputy Chief Operating Officer ("Deputy-COO"), BEC World Plc.

Sep 2014 – Nov 2017 Acting Production Manager, BEC Multimedia Co., Ltd

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

17. Mr. Akirakorn I-kitisiri

EVP– Digital Solutions& Commercial

Age: 42 years

Being appointed as director in:

1st February 2023

Education:

- M.S. Technology Management, Assumption University
- B.B.A. Information System, Assumption University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Academy of Business Creativity (ABC), Class 13

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

Feb 2023 – Present EVP– Digital Solutions& New Media, BEC World Plc.

Jan 2020 – Jan 2023 Executive Vice President Business Development Department – PCCW OTT (Thailand) Co., Ltd

May 2014 – Dec 2019 Country Manager (Myanmar) – Mono Technology PLC.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

18. Ms. Chananya Jaisin

EVP – Marketing

Age: 38 years

Being appointed as director 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:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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 organizations:

Listed Companies:

None

Non-Listed Companies:

None

19. Mr. Charkrit Direkwattanachai

EVP – Corporate Affairs & Communications

Age: 57 years

Being appointed as director in:

1st October 2017

Education:

- Master of Business Administration, Barry University, Miami, Florida, USA
- Bachelor Degree in Business Administration, Chiang Mai University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Successful Formulation & Execution of Strategy (SFE) Program, By Thai Institute of Director (IOD), 2017
- The CMO Academy #7, by Marketing Association of Thailand, 2021
- Advanced Strategic Media for Senior Management #1, by Issra Institute, 2020
- Advanced Certificate Program in Politics and Governance in Democratic Systems for Executives #24, By King Prajadhipok's Institute, 2020
- Advanced Security Management Program for Executive #6, by National Defense College association, 2014
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

Oct 2017 – Present	EVP – Corporate Affairs & Communications, BEC World Plc.
Aug 2011 – Sep 2017	Head of Corporate Communication & Sustainability, Ek-chai Distribution System Co., Ltd. (Tesco Lotus)

Being any position in other organizations:**Listed Companies:**

None

Non-Listed Companies:

None

20. Mr. Piriyaadit Choophungart

EVP – Finance & Accounting

The Person assigned the highest responsibility in accounting and finance (CFO).

Age: 56 years

Being appointed as director in:

19th January 2018

Education:

- Master of Business Administration, Drexel University, USA
- Bachelor of Business Administration, Finance, Thammasat University

Courses of Finance and Accounting:

- Orientation Course – CFO Focus on Financial Reporting 3/2018

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Organizing Internal Seminars for the Company's Directors: Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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 Regional Office (SEA) Ltd.

Being any position in other organizations:**Listed Companies:**

None

Non-Listed Companies:

None

21. Dr. Akaraphol Weerawong

EVP – People & Resources Management

Age: 42 years

Being appointed as director in:

1st May 2021

Education:

- D.B.A. Business Management, Naresuan University, Thailand
- M.S. Information Systems, Central Michigan University, USA
- M.S. Administration, Central Michigan University, USA
- B.S. Psychology, Srinakharinrajwrot University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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	S VP – Head of Organization Capability Development, Bank of Ayudhya Plc. (Krungsri Group)

Being any position in other organizations:**Listed Companies:**

None

Non-Listed Companies:

None

22. Mr. Nopphadol Khemayotin

EVP – Investment

Age: 56 years

Being appointed as director in:

1st May 2017

Education:

- MBA in Finance, Western International University, Arizona, USA
- Certificate of Achievement, Future and option Market, Sakura Dellsher Education Program, Chicago, USA (Received
- Full Academic Scholarship)
- Bachelor of Art (Finance and Banking), Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Director Accreditation Program #180/2021

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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 organizations:**Listed Companies:**

None

Non-Listed Companies:

None

23. Ms. Sarinthip Jarunsathianchai

EVP – Internal Audit & Risk

Age: 52 years

Being appointed as director in:

1st June 2021

Education:

- Master of Science in Accounting, Urbana Champaign University, Illinois, USA
- Master in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University
- Bachelor in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Anti-Corruption the Practical Guide (ACPG) 2021
- Certificate of Corruption Risk and Control Workshop (CRC) 2021
- Certificate of How to Develop a Risk Management Plan (HRP) 21/2019
- Certificate of Risk Management (basic and advance) – COSO ERM 2017 2021 & 2022
- Certificate of Business Management for Internal Audit 2021
- Certificate of Anti-Corruption Working Paper Course 2021
- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Annual Conference of the Asian Confederation of Institutes of Internal Auditors (ACIIA) 2022
- Cyber Security Risk Management for Auditor ITM 101 2022
- Certificate of Internal Control COSO ERM 2013 in 2022
- Certificate of Risk Management #20 by Chulalongkorn University 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

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 Fire and Security, London, UK
2005 – 2007	Senior Internal Audit, Tyco International Inc, New Jersey, USA
2003 – 2005	Corporate Internal Audit, Bristol-Myers Squibb, New York,

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

24. Mr. Thanakorn Kultangwatana

VP-Finance&Accounting

The person assigned to the direct controlling accounting responsibility.

Age: 57 years

Being appointed as director in:

1st November 2005

Education:

- Master of MBA, Finance Middle Tennessee State University, USA
- Bachelor of BBA, Accounting Assumption University

Courses of Finance and Accounting:

- PDPA For Accounting and Finance
- PPM & PDCA to develop accounting quality

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of December 31st, 2022):

Nov 2005 – Present VP-Finance&Accounting, BEC World Plc

Being any position in other organizations:

Listed Companies:

None

Non-Listed Companies:

None

25. Mrs. Chalaiporn Itthithavorn

Company Secretary,
Secretary of the Corporate Governance Committee
(The Scope of Duty of Company Secretary is specified in 7.6.1(1))
Age: 52 years

Being appointed as Company Secretary:

7th August 2008

Education:

- Master of Management, College of Management, Mahidol University
- Bachelor of Laws, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Fundamental Laws and Regulations of Thai Listed Company, 2009
- Fundamental Practice for Corporate Secretary, Class 20 (FPCS 20)
- Certificate of Director Accreditation Program (DAP) 153/2018
- Certificate of Board Matters and Trends (BMT) 6/2018
- Certificate of Company Secretary Program (CSP) 95/2019
- Certificate of Company Report Program (CRP) 26/2020
- TFAC COSO 2017 Enterprise Risk Management Program, Federation of Accounting Professions, October 2022

Organizing Internal Seminars for the Company's Directors:

Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2022):

2008 – Present Company Secretary of BEC World Plc.

Being any position in other organizations:

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 and relevant Companies

(as of 31st December 2022)

List of Companies in The Table

Direct Shareholding Subsidiaries

- | | |
|---------------------------------------|---|
| 1. TheBangkok Entertainment Co., Ltd. | 5. BEC International Distribution Co., Ltd. |
| 2. Rungsiraj Vanit Co., Ltd. | 6. Bangkok Television Co., Ltd. |
| 3. New World Production Co., Ltd. | 7. BECi Corporation Co., Ltd. |
| 4. BEC Studio 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. GMM Grammy Plc. and subsidiaries | 13. Wave Entertainment Plc. and subsidiaries |

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	
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 Kittayaphongphun	/														
12.	Ms. Tracy Ann Maleenont	/														
13.	Dr. Tatchapol Poshyanonda	/														



Attachment 2

The Detail of The Executive and Controlling Parties of The Subsidiaries as of 31st December 2022

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 2022
// = 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: 52 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

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). COSO 2013 Internal Control Certificate, Annual Conference of the Asian Confederation of Institutes of Internal Auditors (ACIIA), Cyber Security Risk Management for Auditor ITM101, Risk Management Framework according to COSO ERM2017 Risk Framework, Risk Management Program for Corporate Leaders RCL (IOD), Risk Management Certificate training by Chulalongkorn University

Duties and Responsibility of EVP – Internal Audit & 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 2022 as follows:

- **Property, plant and equipment**

Type of Assets	Ownership Type	Residual value (million Baht)	Commitments
- Office furniture and equipment	Owner	241.80	None
- Utilities systems	Owner	32.80	None
- Motor vehicles	Owner	102.45	None
- Leasehold improvement	Owner	33.64	None
- Processing and tools equipment	Owner	716.03	None
- Assets under installation	Owner	32.37	None
Less Depreciation for the year 2019		(919.82)	
total Property plant and equipment		239.27	

- **Total Deferred Drama Rental, Drama production, Plays and Copyright Expenses**

Comprising of residual value of domestic and international Drama Rental, Drama production, Plays and Copyright to composition works which can be broadcasted, as of 31 December 2022, has the residual value of Baht 2,172.40 million.

- **Intangible Assets**

Comprising of residual value of computer programs to use in broadcasting control and internal management control, as of 31 December 2022, has the residual value of Baht 127.19 million.

- **Deferred Right to Use Terrestrial Digital Television License**

Comprising of residual value according to licenses to use the license to provide digital television service in the high-definition category, Ch 3 HD, Ch 33, as of 31 December 2022, has the residual value of Baht 868.88 million.

Intangible Assets

namely contracts, which can be summarized as follows:

The license to use the license to provide terrestrial digital television service in the type of national commercial service

Grantor: The National Broadcasting and Telecommunications Commission (NBTC)

License owner: BEC MULTIMEDIA CO., LTD. (BECM)

Subsidiary in which BEC World Public Company Limited (the Company) holds 99.99% of its shares.

Number of License: Licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service in high-definition category, Ch 3 HD, Ch 33

Period of License: 15 years, commencing from 25 April 2014 to 24 April 2029

BECM won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License") high-definition category, Ch 3 HD, Ch 33 with the price of Baht 3,530 million. BECM has paid the license fee for the 1st – 5th installment, in the total amount of Baht 2,722 million. The remaining amount of Baht 808 million was deferred by the Order of the Head National Council for Peace and Order No. 4/2562, issued and order under Section 44, dated 11 April 2019, regarding measures to solve the Television and Telecommunications Business Operations problem by waiving last two installments for an amount exceeding the minimum bid price or the starting bid price.

Under the said license, BECM is required to pay a license fees, other charges and delivery of an annuity to Broadcasting and Telecommunications Research and Development Fund for the Public Interest announced by the NBTC.

Long-term Lease Agreement

Namely, lease agreement of significant properties to use in business operation, which can be categorized as follows:

- **The lease of office space**

the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok from Millionaire Property Fund , whereby as of 31 December 2022 has the total areas of 26,091.85 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 levels to develop themselves and create awareness of their responsibilities in performing their duties with moral and ethics.

To achieve the objectives, the Board of Directors has established the Corporate Governance Policy and the Code of Conduct for Directors, Executives and Employees of the Company to comply therewith by adhering with moral, honesty and in compliance with related various laws. The Board of Directors has reviewed the policies and various ethics annually to make it up-to-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 competition capability which is one of the important factors in achieving the business objectives and the economic value to the company. In addition, it shall build confidence for shareholders, investors and all stakeholders that they will be treated fairly and thoroughly and then create confidence among all stakeholders and reflect the good image of the Group.

For all the year 2022, the Board of Directors meeting of the Company on 11 November 2022 resolved to approve the review of the Corporate Governance Policy in accordance with the 2017 Good Corporate Governance Principles for Listed Company published by the office of the Securities and Exchange Commission.

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 Directors does not have an obligation to manage the day-to-day operations of the Company. The obligations of the Board of Directors are as required by law and to attend meetings to consider the business management of the Company according to the designated agenda or as the Chairman of the Board deems appropriate to:

1. determine or approve missions, strategies, goals, policies, business plans, and budgets of the Company;
2. regularly supervise and monitor the operation result of management to achieve the Company's goals and business plan; and
3. ensure that there is a good internal control systems and appropriate risk management measures.

Principle 1.2 **Supervising and monitoring to create sustainable value for the business**

To operate the Company's business, the Board of Directors has prepared the Code of Conduct and Sustainable Development Policy which consists of commitments to sustainability in economic, social and environmental dimensions through various policies, including the Company's Good Corporate Governance Policy, Social and Environmental Policy, Anti-Corruption Policy, Risk Management Policy, Personal Data Protection Policy, etc. for all directors, executives, and employees to abide by.

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

In ensuring that the Company's 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 Policy and the Code of Conduct, as well as certify their compliance in all respects.

In respect of program production, the President – TV BU (Executive Director) (Top Level Management) has issued Order No. 005/2565 regarding: The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565 to be used as a guideline for news operations of BEC World Public Company Limited and its affiliates, as a guideline for adherence to in news making and news presentation on the radio, television and online media of the Group. The contents of which are consisting of important categories such as ethics committee section, the conduct of news worker section, news content section, news production section, news presentation section, technology section and related regulatory section, etc.

Principle 1.3

Roles of the Board of Directors

The Company's directors have responsibilities to, duly and honestly, supervise, monitor and ensure that the operations of the Company are in line with the strategy, objectives, goals, Articles of Association, resolutions of the shareholders' meeting, as well as the Company's good corporate governance principles, 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, ensuring compliance and disclosing in the annual report (56-1 Form).

Principle 1.4

Obligations and responsibilities of the Board of Directors

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

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

Principle 2 Principle 2.1

Determination of objectives and goals of the Company for the business sustainability Main objectives and goals in taking care of the stakeholders

The stakeholders of the Company are as follows:

- (1) Shareholders / Investors
- (2) The Board of Directors
- (3) Executives and employees of the Company
- (4) Drama producers / program producers / actor and actresses
- (5) Customers
- (6) Business partners/ service parties / creditors
- (7) Operators in the same business
- (8) Radio-Television media consumers/ Fan clubs/ Online members
- (9) Media
- (10) Government sector / regulator / civil society sector / charity organizations
- (11) Community and Society

The Board of Directors undertakes to create fairness among all stakeholders as follows:

1. Operating the Company's business in compliance with the applicable laws, and beneficial to both society and government sector, in terms of economic, culture, tradition, and environment;
2. Conducting businesses prudently, to protect the maximum benefit of the Company and the investment of shareholders;
3. Giving suitable importance to the need of stakeholders of each group, on the basis of responsibility to society and environment;
4. Determining the remuneration to shareholders, directors, executives and employees with fairness and appropriateness, supervising employment and fair compensation, ensuring safety in the workplace, having good environment and adhering to occupational health in workplace principle;
5. Dealing with customers and business partners responsibly, with honesty and fairness, keeping confidentiality obligations to customers and business partners, and conducting business in good faith, in compliance with the conditions of the agreed contract, without unfair exploitation;

6. Strictly complying with obligations towards partners and service parties and, dealing with creditors in making repayment of the principal, interests and maintaining of collateral in accordance with the agreed terms and conditions and with discipline;
7. Dealing and competing with operators in the same business with honesty and transparency under the rules without causing adverse consequences to the business as a whole;
8. Dealing with Radio-Television Media consumers/ Fan clubs/ Online members and producing media with responsibility by strictly adhering to Order No. 005/2565 regarding The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565. Producing media by taking into account the fundamental rights under the consumer protection law, such as right to know complete information, sufficient to make a decision and such information must be true and not cause a nuisance to consumers, right to know useful information especially those which promote education and learning, right to be protected from accessing to inappropriate media, right to be protected of the personal data for consumer privacy, right to access and use of Media equally, right to public participation in media management and right to be indemnified from damages
9. In dealing with media, information disclosed to media shall be credible, sufficient, in a timely manner, and thoroughly;
10. In respect of government sector, regulator, civil society, and charity organization, supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulators to enhance transparency. Cooperating with government sector, civil society sector and charity organizations as deemed appropriate;
11. Encouraging employees' awareness of the environment, and participating in social and environmental activities;
12. Having a clear policy not to violate human rights in any form;
13. No supporting any violation in any form of intellectual property rights, whether directly or indirectly; and
14. Having a department to receive complaints from stakeholders of all groups.

Principle 2.2

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

The Board of Directors undertakes to ensure that objectives and goals, including long-term, and/or annual strategy of the Company are in line with the main objectives and goals of the business by:

1. Taking into consideration, surrounding factors of the business, business opportunities, and acceptable risks, and analyzing surrounding, factors and risks that may affect on relevant stakeholders by having mechanism to truly understand the need of the stakeholders;
2. Encouraging a preparation and revision of long-term objectives, goals and strategy, for a period of 3-5 years;
3. Supervising and monitoring promotion of the creation of innovation and application of technology to strengthen competitive capacity and create business opportunity;
4. Setting goals suitable for business environment and business capacity, both financial and non-financial goals;
5. Supervising and monitoring the communication about the objectives and goals through strategy and work plan throughout the organization;
6. Supervising and monitoring the allocation of resource management and operation control, as well as following up the business operations, in accordance with the business strategy and annual plan.

Principle 3

Principle 3.1

Build the efficient Board of Directors

Determining and reviewing the structure of the Board of Directors and subcommittee

The Board of Directors is responsible to determine and review the structure of the Board of Directors, in terms of size, composition and suitable proportion of independent director. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, experiences, abilities and specific characteristics, including genders, ages, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and be able to understand and respond to the need of stakeholders.

The composition of the Board of Directors and their obligations and responsibilities, as well as the appointment method are as follows:

The Number and Proportion of Directors

The Number of directors shall be in accordance with the law and the principles of good corporate governance, with suitable proportion between the number of executive directors and non-executive directors (including independent directors), and fairly take into consideration shareholding proportion of each group to enable the directors to give their opinions freely enough. In this regard, the components of the Board of Directors and details of each director shall be disclosed in the annual report (56-1) and on the Company's website.

Moreover, the number of executive directors shall not exceed half of the total number of directors and the independent directors shall be at least one-third of the total number of directors but not less than 3 people. Independent directors shall be independent from the management without any interest in or relationship with the Company's business.

Qualification of Directors

1. The Company's directors shall have variety of knowledges, skills, and experience, including expertise that are beneficial to and in line with the business strategy of the Company. There shall be at least one independent director, who must have expertise in accounting and finance, and at least one non-executive director, who must have experience in the Company's business, without restriction on gender.
2. The company's directors shall have no prohibited characteristics as specified by law and relevant regulations.
3. The Company's directors shall have additional qualifications, depending on the type, as follows:

Directors who hold management position

- Directors, who hold management position, shall participate in the business's management, supervise and monitor the management to comply with the Board of Directors' policy.
- The number of executive directors shall not exceed half of the total number of directors.

Executive directors

- Executive Directors are directors delegated by the Board of Directors to review and screen matters proposed by the management before submitting the same to the Board of Directors for acknowledgement, consideration, and approval as legally prescribed.

Authorized directors

- Authorized Directors, including directors delegated to sign any matters as approved by the Board of Directors jointly with other directors.

Independent directors

- Independent directors shall be independent in giving their opinions
- Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or has joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position.
- Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights
- Independent directors shall not have other qualifications against the regulations applicable to independent directors as prescribed by the 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 assisting the performance of their 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 the Board of Directors directly. The roles and duties are as follows:

Duty to audit and regulate the Company's compliance

The Audit & Risk Committee is responsible to assess and control the risk. It shall act as an important tool for the board to supervise and monitor the Company's business operations, and ensure the transparency and compliance with standards, applicable laws, regulations, the Code of Conduct in business operations, policies, domestic and international standards and Compliance Function, in order to have efficient and concise internal control and audit, to supervise the preparation of financial reports and disclosure of accurate and reliable information in accordance with reliable reporting system that would benefit all involving parties, including shareholders.

Risk Management Duty

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

3. Nomination & Remuneration Committee

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

Nomination

The Nomination & Remuneration Committee is responsible to nominate and select the qualified people in accordance with related regulations and laws, then propose to the Board of Directors for nominating the candidate of director to Shareholder's meeting and providing the opinion regarding the appointment of suitable people to be the director, in case of vacancy of the director's position before retirement by rotation. In addition, the committee shall consider and select the director to act as director in various sub-committees. For the appointment of the President, the committee shall nominate and 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 is established for considering corporate governance policies and related practices including providing advice to the Board of Directors and management in performing their duties and being responsible for establishing framework and rules for corporate governance. The committee shall comprise of 3 directors and report directly to the Board of Directors.

In the case where the Board of Directors has assigned a person to be the counselor of any subcommittee, such counselor's information, including his independence and non-conflict nature shall be disclosed in the Company's annual report.

Principle 3.2

Selecting the Chairman of the Board

The Board of Directors has prescribed the criteria in selecting and evaluating an independent director or non-executive director, who has suitable qualifications without involvement in businesses management, to be the Chairman of the Board, who shall be responsible to ensure that the compositions and the operation of the Board shall accommodate the independent decisions.

Roles and responsibilities of the Chairman of the Board

1. Not participating in day-to-day management of the Company;
2. Using leadership to ensure that the Board of Directors shall perform its obligations efficiently for the best interest of the Company and being independent from the management;
3. Considering and approving the meeting agenda proposed by the President as approved by the Chairman of the Executive Committee so that the agendas are in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda;
4. Allocating sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including promoting directors to use their discretion carefully and independently in giving their opinions;
5. The Chairman of the Board shall not be the same person as the President. This shall be disclosed in the Company's annual report (56-1 One Report) and on the Company's website.
6. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such committee shall be truly independent in performing their duties;
7. Supervising and encouraging directors to abide by the principles of good corporate governance, the Company's Code of Conduct; and
8. Creating good relationships between executive directors and non-executive directors, and between the Board of Directors and the management.

Principle 3.3

Nominating and selecting directors

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

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

Principle 3.4

Remuneration of Directors

To propose the structure and rate of remuneration of the Board of Directors and subcommittees for the shareholders to approve, The Board of Directors shall consider the structure and rate of remuneration that is appropriate for their duties and sufficient to encourage them to lead the organization to achieve the short-term and long-term goals. The Nomination and Remuneration Committee is responsible for considering the remuneration of the Board of Directors and subcommittees in accordance with the criteria as follows:

1. Remuneration Structure of the directors shall be in line with strategy and long-term goals of the Company, taking into consideration the existing and potential risks, experiences, duties, roles and responsibilities of individual directors, including benefit to be received from each director. The directors with additional responsibilities, e.g., being a member of a subcommittee, should be entitled for additional appropriate remuneration, comparable with remuneration of other companies in the same industry, and those having the same range of income.
2. Shareholders shall approve the monetary remuneration for the Board of Directors and subcommittee, as well as determine the form of remuneration.

Principle 3.5

Performing of duties and time management

The Board of Directors shall supervise and monitor all the directors to perform their duties and manage their time efficiently

1. Directors shall perform their duties with full responsibility and fairness to the organization, shareholders, executives and employees of the Company
2. Directors shall devote their times in performing their duties for the Company. For directors who assume a position in other listed companies, they shall allocate their times appropriately so as not to obstruct their performance as a director of the Company. In case where the director assuming one or more position(s) as the Chairman of the Board, executive director or authorized director in other listed companies, such position must not obstruct their performance as a director of the Company. In this regard, assuming of any position in other companies must not violate any provisions or rules of other related regulators. In addition, the directors shall notify the Board of Directors, prior to the nomination of directorship in other companies.
3. Directors shall not be a director of other companies having business similar to the Company's business and/or competing with the Company's business, whether for his/her own interest or others, unless the said director has notified the shareholders meeting before the election. In this regard, the Nomination and Remuneration Committee who has duty to nominate candidates to be directors for the Board of Directors' approval of appointment, or for the Board of Director's approval for proposing for the shareholders' meeting's approval, as the case may be, the Nomination and Remuneration Committee must investigate that such person is not a director or operate a business of the same nature and/or compete with the Company;
4. Directors, executives, or related parties may conduct a business transaction, which is an ordinary business transaction of the Company and its subsidiaries, with the Company and/or its subsidiaries, provided that such transaction shall be in a business term which a reasonable person shall conduct with a general contracting partner in the same situation and the same bargaining power without any influence, except any transaction prohibited by laws, declarations, or orders designated by the government.
5. Directors are obliged to attend all the Board of Directors meetings, except in the case of necessity. In such case, directors shall notify the Chairman of the Board or Secretary of the Board. All directors must attend at least 75% of the total number of the meeting convened each year.

6. Directors have duty to consider agendas brought to the meetings, raise issues/questions, and give opinions beneficial for the meetings, including matters relating to the good corporate governance policy.
7. Directors have duty to provide supervision for the Company and its subsidiaries appropriate for the structure, the nature of businesses and risk to ensure their good corporate governance.

Principle 3.6 **Supervision on subsidiaries and invested businesses**

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

In cases of the Company's significant investment in other business, e.g. the case where the Company holds more than 20%, but not exceeding 50% of shares with voting rights, and the investment amount or the required additional investment amount is significant to the Company, The Board of Directors may procure that execution of the Shareholders' agreement or other agreements in case of necessity, for clarity in relation to authorities and participation in management for those important matters, and follow up the operation result, to be used as information in preparing the Company's financial statement in accordance with the standard and in a timely manner.

Principle 3.7 **Performance evaluation**

The Board of Directors and subcommittees shall self-evaluate their performance at least once a year, so that the Board of Directors shall jointly evaluate performances and problems for further development, including using such evaluation to supplement the evaluation of the Board of Directors' compositions. The result of the evaluation shall be disclosed in the annual report (56-1One Report).

Principle 3.8 **Skills and Knowledge**

The Board of Directors shall supervise and monitor to ensure that each director has knowledge and understanding of his/her roles and duties, the nature of the business and laws relating to business operations. It shall also encourage all the directors to always improve their knowledge and skills to perform their duties as a director continuously and regularly by encouraging directors to attend training courses or seminars. The details of directors' training and seminar shall be disclosed in the annual report (56-1One Report).

Principle 3.9 **Performing of the Board of Directors' duties**

The Board of Directors shall undertake to ensure that performance of the Board can run smoothly, and necessary information can be accessed. In addition, the Board shall appoint the secretary of the Board with required and proper knowledge and experiences to support the performance of the Board of Directors.

1. The management should send important information to directors at least 5 business days prior to the meeting date. In case any additional documents are required, directors may request them from the President or the Company Secretary. If necessary, the Board of Directors may also provide independent opinions from external advisors or external professionals at the Company's expense.
2. The Company shall determine the meeting and the agendas of the Board of Directors and each subcommittee in advance each year and shall inform them to all directors so that they can manage their time and attend the meeting as follows:

- 2.1 The Board of Directors shall have not less than 7 meetings per year;
 - 2.2 The Executive Committee shall have not less than 1 meeting per month;
 - 2.3 The Audit & Risk Committee shall have not less than 7 meetings per year;
 - 2.4 The Nomination and Remuneration Committee shall have not less than 2 meetings per year;
 - 2.5 The Corporate Governance Committee shall have not less than 2 meetings per year; and;
 - 2.6 The Board may establish a specific working group as deemed appropriate. The meeting requirement of such working group shall be determined at the discretion of the Chairman of each working group.
3. The quorum of the meeting of each subcommittee shall be as specified in the notification or charter of each subcommittee. For the Board of Directors, the quorum shall comprise of not less than two-third of the total directors of the Company to constitute a quorum at the time of vote.
 4. The Board of Directors should support the President in inviting senior executives to join the meeting to provide additional details which are necessary for the Board of Directors' consideration and to create an opportunity for directors to get to know senior executives to consider the succession plans.
 5. The Board of Directors shall ensure that the preparation of the minute of the Board of Directors meeting, shall contain correct and complete information, including individuals' opinions for important agendas.
 6. A joint discussion among non-executive directors without participation of the management shall be held at least once a year and report the important issues (if any) to the Board of Directors.
 7. The Board of Directors shall appoint the secretary of the Board to support the cooperation between the directors and the management
 8. The Board of Directors shall appoint the Company secretary with required and suitable knowledge and experiences essential to support the operation of the Board; determine the scope of duties as required by applicable laws; encourage the Company secretary to attend training courses to improve his/her knowledge constantly for supporting the operation of the Board.

Principle 4

Principle 4.1

Nomination and Development of Senior Executives and Personnel Management

Nomination and Development of Senior Executives

The Board of Directors undertakes to nominate and develop the President and Senior Executives who have expertise in the business, as well as skills, experience, and characteristics necessary for the Company to reach its goal as follows:

1. The Board of Directors may consider or assign the Nomination and Remuneration committee to prescribe criteria and method of nomination, in order to recruit the suitable person to assume the position of the President.
2. To support the President's performance, the Executive Committee may appoint working group in Human resource management to prescribe criteria of nomination and nominate, recruit suitable person to be a senior executive to manage various departments to be in accordance with the business plan, goal and objective of the Company.
3. The Board of Directors shall ensure that the Company has an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives shall be in accordance with the nominating process, to consider both personnel from the Company Group and outside the Company Group. Moreover, the Board of Directors shall also provide projects for developing directors and executives along with the succession plan.
4. The Board of Directors shall support and encourage the President and Senior Executives to obtain trainings and development to increase their knowledge and experiences beneficial for performing their duties.
5. The President shall have management authority, who may be delegated to act as a director or executive positions in BEC World subsidiaries, but not the director position in other listed companies, unless approved by the Board of Directors, provided that such position must not obstruct his/her performance as the Company's President and his/her assuming of director in other companies must not more than 5 companies.

In any event, assuming of position in any company must not violate any regulations or rules of other relevant regulators, and the Company must be notified within 7 days, from the date of appointment or assuming of position.

Roles of the President

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

Roles of Senior Executives

1. The Senior Executives shall implement the Company's policies, strategy, including risk management framework strictly and thoroughly.
2. The Senior Executives shall determine the process and working system, including risk management system, control the Company's risk to be in a suitable and acceptable level, and review and revise risk management process and system periodically.
3. The Senior Executives shall implement organization's culture regarding risk concern and communicate risk management policies and strategies.
4. The Senior Executives shall report the risk status as required by the regulators and the Company
5. The Senior Executives shall determine the appropriate and clear duties and responsibilities in the chain of command and report.
6. The Senior Executives shall manage to recruit personnel with knowledge and abilities sufficient to perform their duties in risk management and internal control. They shall also support the Board of Directors in monitoring the management to have suitable qualifications and abilities in managing the Company's business.

Principle 4.2

Remuneration and Evaluation Structure

The Board of Directors shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the current and future risks.

1. The Nomination & Remuneration committee shall determine the remuneration of the director who is the President and prescribes criteria of evaluation of the President's performance, including providing the appropriate criteria of payment of the remuneration to motivate the long-term working.
2. To determine the remuneration for Senior Executives and employees at all levels in the organization, the Executive Committee may appoint the Human resource management working group to prescribe the criteria and method of performance evaluation of Senior Executives and employees at all levels, including the criteria of determining appropriate remuneration rate for the best interest of the Company. The remuneration in form of salary, bonus and long-term incentives shall be consistent with each individual performance, taking into consideration the current and future risks and the Company's sustainability. The result of performance evaluation and the remuneration of Senior Executives shall be reported to the Executive Committee.
3. The Executive Committee shall supervise and monitor the determination of the principles and factors of the performance evaluation for the whole organization.

Principle 4.3

Structure and Relationship of Shareholders

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

Principle 4.4

Development of Personnel

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

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

Principle 5

Principle 5.1

Supporting Innovation and Business Operation with Responsibility for society and environment

Encouraging the creation of Innovation

The Board of Directors shall recognize the importance and support the creation of innovations that create value to the business while benefiting customers and relevant persons with responsibility towards society and environment as follows:

1. The Board of Directors shall place importance to the creation of organizational culture that encourages the creation of innovation and ensure that the management takes it into consideration in the revision of strategy and development plan to improve the operations and follow-up the operation performances.
2. The Board of Directors shall promote the creation of innovation that creates value for the business in accordance with the changing environmental factors, which includes the determination of Business Model, aspects in products and services development, research and operation process, including cooperation with trading partners.

Principle 5.2

Responsibilities toward society and environment

The Board of Directors shall monitor the management to ensure that the business shall be operated ethically with responsibility towards society and environment without violating any rights of related parties. This shall be reflected in the Operational Plan used as a guideline for all departments in the organization to operate sustainably, in line with the objectives, main goals and strategies of the business, with framework covering matters as follows:

1. Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights namely, setting fair remuneration and other benefits, providing welfare not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and giving opportunities for employees to develop their skills in other areas.
2. Responsibilities towards customers: It shall complete all the obligations of the Company, taking into consideration of fairness, confidential obligations, customers' satisfaction, in order to improve the Company's services.
3. Responsibilities towards trading partners, producers and actors/actresses; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support capacity development, encourage the use of new innovations, while ensure that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities beneficial to the society and environment, for sustainable development of their businesses with the Company.
4. Responsibilities towards Radio-Television consumers/ Fan clubs/ Online members: the Company, as the television operator shall focus on being quality and reliable media. The Company shall produce entertainment programs taking into account the audiences, at all gender and ages, present true and useful information, produce media for good society and environment, organize entertainment activities taking into account the suitability of Thai society, and support environmental conservation and application of new innovation to improve media to increase more opportunities for the audience to access programs.
5. Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with process of following up and assessment for long-term achievement.
6. Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emissions will not cause negative effects to environment.
7. Fair competition: The Company shall conduct business transparently, without causing unfair competitive advantage
8. Anti-fraud and corruption: It shall comply with relevant applicable laws and regulations. The Company shall apply to be a member of Thailand's Private Sector Collective Action Coalition against Corruption: CAC. The Board of Directors shall provide the anti-corruption policy and anti-corruption measures and provide a guideline to notify about a trace of corruption on the Company's website.

Principle 5.3

Resources Management

The Board of Directors shall monitor the management to manage and allocate resources efficiently, while taking into consideration of the effects and development of the resources along the Value Chain, in order to sustainably achieve the objectives and main goals as follows:

1. It shall be aware of the need of resources, including the effect of exploitation between each type of resources.
2. It shall be aware that different business model may cause different effect to resources as well as effect and worthiness of resource exploitation, while still standing on the basis of ethic and responsibility to sustainably create values to the business.
3. It shall undertake to ensure that, to achieve the objectives and main goals of the business, the management has revised and develop resources exploitation to be efficient and effective, while always taking into consideration of the external and internal factors.

Principle 5.4

Management of Information Technology

The Board of Directors shall establish a framework for governance of information technology that is aligned with the business needs. In addition, it shall ensure that the Company is using information technology to create business opportunities and improve performance and risk management, in order to achieve objectives and main goals of the business.

1. It shall provide policies regarding allocation and management of information technology, which covers allocation of resources to be sufficient for business operations, and guidelines to deal with the situation where it cannot allocate resources as planned.
2. It shall manage to ensure the organization's risks management covers management and handling of risks regarding information technology, Cybersecurity and Personal Data Protection.
3. It shall undertake to provide Information Technology Security Policy. The Executive Committee has established an IT Steering Committee, which helps reviewing Cybersecurity Policy and Information Technology Security Policy. IT Steering Committee proposes opinions to the Board of Directors on determining Enterprise Architecture to define the security of the Information Technology structure, optimize IT resources and set up practices in relation to access to information technology system to prevent damage that may occur to the information technology system including establishing of the practice guidelines which are consistent and in compliance with laws related to Cybersecurity (the Cyber Security Act (CSA)).
4. The Board of Directors has established a Personal Data Protection Policy to determine practice guidelines for directors, executives and employees to strictly adhere to, the content of which will be in accordance with the practices under Personal Data Protection Act B.E.2562 (PDPA), in respect of data collection standards, use, requesting consent from the data subject to prevent a personal data breach.

Principle 6 Principle 6.1

Risk Management and Internal Control

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

Risk management

The Board of Directors has established the Audit and Risk Committee to regulate and audit the risk management system, internal control system and the operation, to be in line with risk management policies and framework of the organization. It shall set up Audit & Risk committee at operational level to manage risks as required by risk management policies and framework, in line with strategy, objectives, main goals, acceptable level of risk and various risk management frameworks, such as, strategic risks, operational risk (reporting risks), compliance risk, financial risk, Cyber & IT risk, environmental, social and corporate governance risks, including new risk, etc.

For the process of risk management, there must be risk evaluation, risk identification, risk analyzation by considering both internal and external factors. In addition, it shall prioritize risks by effect and opportunities it has on the business, as well as suitable method to handle risks. It shall determine monetary and non-monetary level of acceptable risks, as well as following up and report on the result of risk management periodically. It shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction, by providing risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department.

The Board of Directors shall ensure to follow-up and evaluate the effectiveness of risk management at least once a year. In addition, it shall revise the risk management policies and framework each year and shall be alert on the risk alarms.

Internal Control

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

Principle 6.2

Conflict of Interest

The Company has set the rules to prevent the employees, executives, directors and related parties from seeking interest for themselves or others as follows:

1. Setting guidelines for employees, executives, directors and related parties not to take any actions for benefits not supposed to be received under the normal circumstances or according to the Company's conditions
2. Setting guidelines for employees, executives, directors not to participate in the decisions on transactions that they have interest.
3. Setting guidelines for keeping and preventing the use of inside information. The said guidelines shall be announced in writing for everyone in the Company to comply therewith and shall be disclosed in the annual report (56-1 One report).
4. Setting guidelines to conduct a business transaction with related parties on the basis of the information, actual criteria, reasonableness, as well as reasonable price, similar to transactions with general customers.
5. Setting guidelines to prevent employees, executives, directors from receiving other benefits from related parties regarding matters requiring their consideration.
6. To prevent conflict of interest, entry into a related party transaction with potential conflict of interest or Related Parties Transaction (RPT), Management is required to seek approval in accordance with procedures and approval authority and in strict compliance with the rules for Related Parties Transaction to ensure that the transaction will be carefully considered, properly made, and fair for the best interest as if it was made with other person (arm-length basis).

7. To follow up on Related Parties Transaction by designating Finance & Accounting to report the accumulated transactions with conflicts of interest that have been approved under the required procedures in order for the Audit & Risk Committee and the Board of Directors to be informed regularly. Related Parties Transaction or conflict of interest shall be disclosed in the annual report and the 56-1 form (One Report).
8. Directors, executives and related parties with obligation required by laws to report trading transactions of the Company's securities (filing Form 59 to the SEC), shall submit the said report to the Company'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 are aware of inside information, shall be prohibited from trading securities of the Company for a period of one month before the disclosure of financial statement to public. The Company shall inform the directors and executives of the period for them to refrain from trading.

The Company gives importance to maintain confidentiality of information of customers, without using the said information for benefit of directors, executives, employees and related persons, unless required by law. The Company also gives importance to maintain security of information in the information system by controlling and/or preventing access to the Company's information from third party and assigning access rights to information to employees at different levels according to the duties and responsibilities. Moreover, the Company has policy to allow relevant personal know only the information necessary for work performance. In addition, the Company shall ensure the use and keeping of confidential information strictly and carefully. Any disclosure must be authorized by the executive of such relevant unit. In the event that third party is involved in ad hoc work, which involves information that has not been disclosed to public and is in the process of negotiation, falling within the category of inside information that may affect the price of the Company's securities, such party is required to sign the Confidentially Agreement until the information is duly disclosed to the Stock Exchange and the Securities and Exchange Commission.

Principle 6.4

Anti-Corruption

The Company has held anti-corruption as an important principle in conducting its business. The Company will not support the business, group of people, or the people who participate or knowingly allow the seeking of undeserved benefits, whether directly or indirectly, from wrongfully exercising of authority. The Company has a clear direction to support and cooperate with the government and private sectors in this matter. The Company will join as a member of Thai Private Sector Collective Action Against Corruption: CAC, and the Board of Directors will consider determining the anti-corruption policies and measures, the notification channel, as well as the guideline in following-up and assessment of compliance with the said policies, which shall be disclosed on the Company's website

The Board of Directors has approved 7 policies related to the application for the CAC project as follows:

1. Anti-Corruption Policy
2. Internal control system and internal Audit
3. Giving-Receiving Gifts, Hospitality and Other Expenses Policies
4. Charitable Contribution and Sponsorship Policy
5. Political Contribution Policy
6. Human Resource Management Policy
7. Complaint and Suggestion Policy

Principle 6.5

Channel for Complaints

The Board of Directors shall ensure that the Company has a mechanism and operation to receive complaint, as well as disclose the process and channel of receiving the complaint on the Company's website (www.becworld.com) as follows:

1. It shall determine a convenient channel for stakeholders to file complaints through the complaint channel on the Company's website (www.becworld.com). The complaint shall be made in writing indicating e-mail, phone number, including contact address. The unit in charge of receiving the complaint has duty to handle complaints and report to relevant department or committee.
2. It shall have clear policy and direction in receiving complaints or information, by providing a channel for submitting a complaints or information through www.becworld.com, or submit it directly to the President and/or the head of internal audit and risk management department and/or supervisor. In the matter involves the Senior Executives or directors, the complaint shall be submitted directly to the Chairman of the Audit Committee. It shall conduct the investigation process and report to the Board of Directors.
3. The Company has a policy to protect the person who notifies a case of corruption and has an appropriate mechanism to solve the problem.

Principle 7 Principle 7.1

Financial creditability and disclosure

Disclosure and Transparency

The Company's directors shall ensure the fair treatment towards all groups of stakeholders, the correct, transparent and timely financial report and disclosure. The Company has disclosed news and information relating to the business, in compliance with criteria required by laws, as well as regulations required by the Company's regulators. The information to be disclosed must be reviewed and screened its correctness and completion by responsible persons to be sufficient for the investors to make decisions. The disclosure must be approved by an authorized person of the Company, without disclosing confidential information of the Company, customers or partners to those irrelevant, unless with approval or in case it is necessary to comply with the laws. Such disclosure shall not be exaggerated, leading to misunderstanding in the essence of information. The disclosure may be categorized as follows:

1. Types of information to be disclosed
 - 1.1 Disclosure of the operating result, the revised and audited statements of financial position and the profit and loss account, including the Management Discussion and Analysis: MD&A, as supplements for disclosure of financial statement in each quarter, the disclosure reflects the link between the nature of the Company's business operations and concept of sustainable business (ESG) of the Company, however, for the investors to acknowledge the information and better understand the change to the financial status and the operation result of the Company in each quarter, and be able to analyze the direction of the Company besides the figures on the financial statement.

The auditor shall audit and give opinions on the Financial Statement and Profit and Loss Account at the end date of the Company's financial year and submit them to the Audit & Risk Committee and the Board of Directors for approval before presenting the same to the Shareholders in the Annual General Meeting for consideration and approval.

- 1.2 Report of the Board of Directors' opinion on the financial report presented together with the auditor's report in the annual report (56-1 From One Report).
- 1.3 Corporate governance policy approved by the Board of Directors, the Code of Conduct and report of operation in compliance with the Corporate Governance Policy shall be disclosed in the annual report (56-1 From One Report) or on the website of the Company.
- 1.4 Disclosure of the directors and senior executives' remuneration policies reflecting duties and responsibilities of individuals, including the form or nature of remuneration. In this regard, the disclosed remuneration amount shall include the remuneration that each director may receive as the director of subsidiaries as well.
- 1.5 Roles and responsibilities of the Board of Directors and subcommittees, the number of meetings convened, the number of meetings attended by each director in the past year and his/her performance as well as training courses and professional development of the Board of Directors shall be disclosed in the annual report (56-1 From One Report).
- 1.6 Audit Fees and other service fees for auditors
- 1.7 The Company's Information, in accordance with criteria, conditions and methods regarding the disclosure of information as specified by the Stock Exchange of Thailand as well as applicable laws i.e., disclosure of transactions relating to the acquiring or disposal of the Company's assets, Related Parties Transaction, the amendment of the Company's registered capital, etc.
- 1.8 Information of the head of audit and the head of compliance shall be disclosed in the annual report (56-1 From One Report), in compliance with the rules required by the announcement of The Securities and Exchange Commission.
- 1.9 The information of the Company secretary shall be disclosed in the annual report, in compliance with the notification of The Securities and Exchange Commission.
- 1.10 Other information, including the information regarding charges from related regulators
2. Channel for disclosing information are as follows:
 - 2.1 The Stock Exchange of Thailand's website
 - The Company's financial statements
 - Management's Discussion and Analysis: MD&A
 - Annual report form (56-1 From One Report)
 - Resolutions of the Board of directors' meeting (only significant agenda affected right of shareholders), Shareholders' meeting, and information
 - 2.2 The Company's website www.becworld.com
 - Annual report form (56-1 From One Report)
 - Financial Statement and annual report (56-1 From One Report)
 - Resolutions of the Board of directors' meeting (only significant agenda affected right of shareholders), Shareholders' meeting, and information
3. Press, newspaper and other media
4. Analyst Meeting
5. The Company Visit/ One-on-One Meeting

Principle 7.2

Financial Liquidity

The Board of Directors shall monitor the sufficiency of financial liquidity and solvency as follows:

1. It shall ensure that the management shall follow-up and assess the financial status of the business periodically. The Board of Directors and the management shall jointly and promptly find a solution whenever there is an indication showing a problem in liquidity and solvency.
2. In approving any transactions or giving opinions in the shareholders meeting for approval, the Board of Directors shall ensure that those transactions do not affect continuity of the business operation, liquidity or solvency.

Principle 7.3

Solution to solve financial problems

The Board of Directors shall have a plan or other mechanism to solve financial problems in situations where the business is facing or tend to face financial problems, taking into consideration of the rights of stakeholders.

1. In cases where the business tends to be unable to pay debts or having financial difficulties, the Board of Directors shall closely follow up and monitor the business to operate carefully and in compliance with the regulations regarding the disclosure of information.
2. It shall ensure that the business has planned solutions to solve financial problems, taking into consideration fairness to stakeholders, including creditors, including following up the problems solving by assigning the management to report the status periodically.
3. Any decision to be made to solve the Company's financial problems shall be made reasonably.

Principle 7.4

Preparation of Sustainability Report

The Board of Directors shall prepare the sustainability report as deemed proper.

1. The Board of Directors shall consider appropriateness of the disclosure of information, compliance with laws, the corporate governance policy, the Code of Conduct, the drafting of the anti-corruption policy, treatment to employees and stakeholders, fair treatment and human rights recognition, as well as responsibilities towards society and environment, taking into account of report framework, which has been accepted both domestically or internationally where the disclosure shall be made in the annual report (56-1 form).
2. The Board of Directors shall ensure that the disclosed information is important and it shall reflect the operation, leading to the sustainable value to the business.

Principle 7.5

Investor Relations

The Company shall establish "Investor Relations Department" to be the department of communication with investors, institutions, shareholders, analysts and government sectors, by coordinating between Senior Executives and internal departments.

The Chief executives of financial unit and the Head of Investor Relations shall be assigned to communicate any information of the Company and its subsidiaries. In this regard, they may delegate a representative to conduct the communication on their behalf, but only limited to matters relating to work within the representative's responsibilities.

Principle 8 Principle 8.1

Encourage participation and communication with shareholders

Encouraging shareholders to participate in making decision of important matters

1. Shareholders of the Company have equal basic rights to attend shareholders meetings. In this regard, the Company shall inform the shareholders of various regulations relating to the meeting, including voting rights according to each type of share, voting process, giving an opinion, and receiving news about the Company's status and operating results.

The Board of Directors shall ensure the disclosure of a policy to support and encourage all groups of shareholders, including institution shareholders, to attend shareholders' meetings.

2. The Company shall regularly hold a shareholders meeting annually, called "Annual General Meeting of Shareholders", within 4 months from the end of the Company's financial year. Any other shareholders meeting other than the Annual General Meeting of Shareholders may be held upon the necessity on a case-by-case basis. This meeting is called "Extraordinary General Meeting of Shareholders".
3. The Company shall deliver the meeting invitation along with the meeting agendas and opinions of the Board of Directors, in both Thai and English Language, to the Stock Exchange of Thailand and appoint Thailand Securities Depository Co., Ltd., who acts as the Company's registrar, to deliver them to the shareholders within the timeframe specified by law. In addition, the Company shall disclose the aforementioned information on the Company's website at least 30 days prior to the date of the shareholders meeting.

Principle 8.2

Shareholders' Meeting

1. In shareholders' meeting, the Company shall provide the rights of shareholders in the shareholders meeting as follows:
 - 1.1 Right to attend and vote in the shareholders meeting: All shareholders can attend the shareholders meeting and vote on every agenda, except for any agenda that the shareholder has conflict of interest and is prohibited by law from participating and voting in that agenda;
 - 1.2 The Company shall provide sufficient information relating to the matters of each shareholders meeting to shareholders for making their decisions, such as, invitation letter which specifies the cause and reason of each agenda and sufficient information to support the decision making, minutes, and annual report (56-1 From One Report), which has been prepared in the form prescribed by the Office of the Securities and Exchange Commission;
 - 1.3 Right to appoint and remove directors;
 - 1.4 Right to appoint auditors;
 - 1.5 Shareholders may appoint others as their proxies to attend the shareholders meeting and vote on their behalf by using a proxy in the form specified by law. The Board of Directors encourages shareholders to use a proxy form, that shareholders can specify their voting direction and nominate at least 1 independent director as an option for proxy; and
 - 1.6 Shareholders can check their shareholding information as of the book closing date at the Company or Thailand Securities Depository Co., Ltd.
2. The Company has a policy that every director has a duty to attend every shareholders meeting so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality as follows:
 - 2.1 Place of Shareholders Meeting

The Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of directors shall determine to convene shareholders meetings in the form of electronic meeting. Organizing electronic meetings shall comply with all relevant laws, regulations, announcements, related requirements and rules. Sending the invitation letter of shareholders and the documents to be used in the meeting may be transmitted via electronic media as prescribed by law. In organizing electronic meeting, the Company shall use the meeting control system, complied with safety standards set by the regulatory agency.
 - 2.2 Suitable Date and Time

In determination of appropriate date and time for the shareholders meeting, the company will also consider suitable time, e.g., not to hold the shareholders' meeting during public holidays, long holidays, etc. In this regard, the Chairman of the meeting shall also allocate the time of the meeting appropriately and provide opportunities for shareholders to express their opinions and make inquiries in the meeting regarding the matters relating to the Company
 - 2.3 Voting
 - 1) The Company shall arrange the voting of each agenda separately, and if any agenda contains many items for consideration, such as agenda relating to director appointment, the voting shall be made item by item.

- 2) The Company has prepared ballots for voting in every meeting unless in the event that organizing shareholders' meetings via electronic media, the Company shall provide the voting system through electronic media according to safety standards set by the regulatory agency.
 - 3) Vote counting shall be clear, transparent, and verifiable. The Company shall segregate vote counting as follows:
 - vote from proxy delivered to the Company before the meetings;
 - vote from those who attend the meeting.
 - 4) The Chairman of the meeting shall report the result of vote counting from the proxy forms delivered before the meeting together with the votes in the meeting already reported to the meeting.
 - 5) The Company shall arrange inspector (i.e., auditor, legal advisor) who is an independent person to be an observer to ensure that the shareholders' meeting is conducted transparently and in compliance with laws and the Company's Articles of Associations. The Company shall provide opportunities to attendees to appoint a representative to observe the counting in the shareholders meeting, except the electronic meetings, and disclose the result thereof in the meeting, including recording them in the minutes of the meeting.
- 2.4 Meeting Agendas
- The Company provides that the clarification and reasoning for each agenda or the requested resolution shall be specified in the invitation letter or attachment of the meeting agenda. The Company shall refrain from any actions which limit the opportunity of the shareholders to review the information of the Company.
- 2.5 Submission of Questions in Advance
- The Company requires the shareholders to submit questions in advance of the meeting date. In this regard, the Company shall inform the shareholders of this submission together with notifying them of the invitation letter on the Company's website.

Principle 8.3

Meeting Resolution and Disclosure of Minutes of the Meeting

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders meeting shall be conducted correctly and completely.

1. Preparation of the minutes of shareholders meeting
 - 1.1 The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares.
 - 1.2 The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who absent; the record of voting procedures clarification, method of showing voting result to the meeting before convening the meeting and granting opportunities for shareholders to raise an issue or question; question, answer, and details of consideration, discussion, and opinion of shareholders; and the voting results of each agenda detailing the number of affirmative, negative, and abstention votes. The Shareholders may find and download the details of the said minute of shareholders meeting from the Company's website www.becworld.com.
 - 1.3 The Company shall disclose the voting result of each agenda at the shareholder's meeting to public on the rest working day at the Company's website.
2. The Company shall keep documents relating to the meeting so that shareholders can access and verify them.
3. Shareholders have equal rights to the Company's profits in the form of dividends.
4. Other than the rights described above, shareholders also have various rights as stipulated by law

ATTACHMENT 5-2

Code of Conduct

All directors, executives, and employees should comply with the Company's Code of Conduct as follows:-

1) Responsibility towards oneself and other people or organizations

1.1) Self-responsibility

Perform duty responsibly, diligently, and honestly, behave appropriately for his/her own duty, always develop knowledge and abilities for his/her works and the Company, have good manners, and dress appropriately for time and place.

1.2) Responsibility towards customers

Treat customers by responding to their needs quickly, accurately, and politely at every chance not limited to only direct duty, protect the maximum benefit of customers, treat customers honestly and sincerely, keep confidentiality obligations to customers and do not claim any benefits in return for working in their positions, either directly or indirectly.

1.3) Responsibility towards viewers

Produce quality programs with determination to upgrade the standard, continuously and seriously create customer satisfaction and benefit of viewing information, news, and entertainment. Disclose complete and accurate information without distortion.

1.4) Responsibility towards the Company

Strictly comply with the rules, orders, announcements, and regulations of the Company, taking into account the good reputation and image for the Company, create and maintain the Company's reputation and honor, have a positive attitude, and keep the Company's confidentiality and business information.

1.5) Responsibility towards supervisor

Obey and perform the duty diligently to accomplish the work, respect the supervisor's decisions, do not show aggressive behavior, open your mind to listen to others' opinions, improve your work regularly, and provide accurate information without concealing or reporting false information to supervisor.

1.6) Responsibility towards colleagues

Willingly and fully cooperate in working with each other, educate and share experiences to others, treat colleagues with politeness, respect each other, listen to advice and constructive comments without criticizing your colleagues.

1.7) Responsibility to subordinates

Be a good leader and role model, teach, assist in problem solving, advise subordinates, adhere to virtue and fairness in management, listen to problems and opinions, and give sincere advice.

1.8) Responsibility towards shareholders

Be a good representative of the Company in transparently operating the business to create highest satisfaction for shareholders, taking into account long-term growth of the Company's value driven by good and continuous returns, and transparently disclose reliable information to shareholders.

1.9) Responsibility towards business partners and creditors

In doing business with partners, do not cause any damage to the Company's reputation or violation of any laws, take into consideration equality of business operation and mutual benefits with partners, and select partners fairly. The Company considers partners an important factor in creating value for customers and representatives of the Company. The Company adheres to the contract and comply with obligations towards its creditors in making repayments of the principal and interest, and maintaining all collaterals.

1.10) Responsibility towards society and environment

Be aware and conscious of being a part of society, be responsible to and help the society, support activities of local communities where the Company's business is operated, prevent and reduce environmental impacts, ensure that the Company does not create or cause negative impacts on the environment. Moreover, the Company shall promote natural care activities and energy conservation with a policy to promote the use of environmentally friendly products and comply with environment laws.

2) Respect and compliance with relevant laws and regulations

Respect and comply with relevant laws, regulations, rules, policies, and related orders, as well as work requirements, regulations, and rules of the Company, behave as a good citizen for the society and country, and conduct business on the basis of respect and compliance with the laws. Employees shall focus on complying with the laws and regulations of the Company with integrity and caution and shall treat all stakeholders with respect on the basis of human dignity and shall not act at risk or against any related laws.

3) Anti-corruption

Be conscious of anti-fraud and corruption, adopt an internal control system to prevent all forms of corruption whether accepting and/or giving bribes, other forms of incentives, except traditional gift giving or hospitality, discounts, and sales promotions of the Company that is legal and in compliance with the Company's rules and regulations. There should be no negligence or disregard whenever he or she is becoming aware of any act potentially falling into fraud or corruption and should notify about it through the channel specified by the Company.

In the event that the Company organizes anti-corruption training, employees should participate in trainings to enhance their understanding of knowledge and regularly participate in the anti-corruption comprehension tests.

4) Conflict of interest

In operating its business or taking any business-related action, the Company shall take into account the benefits of the BEC Group and all stakeholders and avoid any conflict of interest or any course of action that may lead to a conflict of interest which may bring about losses or inappropriate benefit to BEC group. The guidelines are as follows:

4.1) Acceptance of money or other benefits

Do not accept any money or other benefit personally from customers, business partners, or any other person from any work on behalf of the Company.

4.2) Do not lend or borrow money from customers or persons doing business with the Company, except borrowings from banks or financial institutions as a customer or such banks or financial institutions.

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) Any business entered with the BEC group under his/her own name, their family's, or any juristic person's name shall be disclosed to the Company before the transaction is carried out.

5) Receiving gifts and hospitality

Avoid accepting gifts both in monetary and non-monetary forms from business partners or those related to the Company's business, except only to celebrate a festival or tradition, whose value must not exceed 3,000 baht per piece. If it is necessary to accept a gift or property worth more than 3,000 baht per piece, which is not a souvenir or edible gift, a gift receiving report must be submitted to the Public Affairs Department to proceed as appropriate.

A gift given to celebrate a festival or tradition shall not exceed 3,000 baht per piece. Unless there is a necessity of business traditions, the gift giving must be reported and approved by the person authorized by the Company before proceeding every time. In case of hospitality, avoid accepting lavish hospitality, according to the normal relationship with other people related to the Company or future partners. The location of the reception must not be inappropriate. Moreover, such giving and receiving must not influence improper decision-making.

6) Equal opportunities

Comply with the Company's policy in providing equal opportunities for employment, appointment or transfer of employees by considering on the basis of morality and use of human resources for the maximum benefit of the Company without discrimination against physical and mental differences, ethnicity, nationality, religion, gender, age, language, educational background, skin color, marital status, physical disability, social status or other differences.

7) Occupational health and safety of the work environment

Comply with the Company's policy, which is committed to providing a safe and hygienic work environment for employees in order to prevent harm and enhance the health of all employees and colleagues.

8) Employees' privacy protection

The Company respects employees' and related parties' privacy by implementing an appropriate process for accessing personal data, which only allows those who are authorized to use the personal data. Employees shall not disclose personal data, such as personal status, biography, salary, medical history, family history, and financial information to a third party or irrelevant person, unless required by laws to be disclosed to an external party or a consent from the data subject has been received.

9) Data reliability

Executives, shareholders, creditors, and regulators must rely on the accuracy of the Company's data in monitoring the Company's operations for decision-making. Therefore, the Company trusts that employees will cooperate in the preparation of accurate data by recording data and preparing reports that are accurate and timely, and collecting all accounting entries. All types of data must be based on accuracy and transparency. Recording and preparing false entries is regarded as a violation of the Code of Conduct.

10) Working hours

Comply with the Company's policy, which determines the working hours per week not exceeding the limits required by laws, and provide weekends and other holidays not less than the holidays specified by laws.

11) Employees' rights and freedom of association

The Company respects employees' rights and freedoms, and does not obstruct employees from being a representative and/or join an activity held by labor and other workers' organizations in accordance with the framework specified by laws as well as best labor relations practices.

12) No forced labor

Comply with the Company's policy to only hire voluntary workers. The Company shall not support any forms of forced labor, such as physical punishment, detention, threat of violence or harassment, or other forms of threats or harassments to make them work for the Company.

13) No child labor

Comply with the Company's policy which prohibits hiring a child to be the Company's employee. The word "Child" means a person under 15 years old or under the age that meets the criteria to complete compulsory education or under the minimum age for employment as required by law, whichever criterion determines the higher age. Employee who is under 18 years old is prohibited to perform any work deemed dangerous by law.

14) Human rights

Comply with the Company's policy, which supports and respects human rights by treating everyone equally and without discrimination. Additionally, the Company shall conduct business in accordance with the principles and intentions announced in the Universal Declaration of Human Rights within the power of the Company and shall not participate in any action against human rights.

15) Political activities

The Company has policy to be politically neutral by not engaging in any action that supports or provides any sponsorship to political parties and avoiding any activities that may lead to an understanding that the Company is related to or support any political parties.

All directors, executives, and employees at all levels are able to participate in political activities on their own behalf under the provisions of the Constitution without the Company's impersonations; for example, not dressing or using any symbol that represents as the Company's employee to participate in political meetings or activities, not bringing any properties, instruments, tools, logos, symbols, or slogans that represent the Company to be used for political benefits, and avoiding any activities that may lead to an understanding that the Company supports or takes side of any political parties.

16) Usability and maintenance of the Company's properties

Use the Company's properties efficiently for benefits of the Company, without misusing it or unlawfully using or using it for personal gain, and maintain and protect the Company's properties with maximum capacity in order to prevent any damages or losses.

17) Intellectual property

The Company's intellectual property including copyrights, patents, trademarks and trade secrets are important to the Company's competitive advantage. Therefore, all directors, executives, and employees shall have a duty to protect, maintain, and safeguard the Company's rights to all Intellectual property from infringement, disclosure, duplication, modification, or any other action without the Company's permission and shall use those rights responsibly and respect intellectual property rights of others.

In addition, everyone must respect the lawful rights in intellectual property rights of others. In case the Company organizes any training on intellectual property and the protection of intellectual property, employees shall consistently attend the trainings and attempt to enhance their knowledge to promote correct practices.

18) Use of inside information and BEC group's securities trading

Must not use the Company's inside information that is material and not yet disclosed to the public for his/her own benefit or for the benefits of others.

Directors, executives, and employees shall have their rights to invest in BEC group's securities. To prevent a conflict of interest, the directors, executives, and employees should avoid or stop trading BEC group's securities one month or during the silent period prior to the public disclosure of the group's financial statement. disclosing of the financial statements to public

19) Providing information or interview to the media or the public

Any company information given shall be based on true and accurate information with caution. Any person who is not relevant or not assigned is prohibited from providing information or an interview to the media or the public regarding or referring to the BEC World Group in any way that may affect the Company's reputation, image, and business operation.

20) Protecting confidential information

Employees shall not disclose any information of the Company, which has not been disclosed to the public, except as required by laws or as approved by senior executives. Confidentiality of information shall include information of customers, products, services, work plans, strategies, operation processes, and work systems, Any contents, pictures, videos and any progress of drama/variety show production, which have not been disclosed to the public, shall not be disclosed externally without duty or authorization from the supervisor. Employees shall never use any information acquired or produced under their duties for their own or other persons' interests.

Confidential information protection shall extend to personal information of shareholders, board of directors, executives, customers, business partners, and information relating to income, benefits, and medical information. Such information can be disclosed internally or externally only when it is a direct responsibility and or disclosure to a relevant external party required by law or a consent of the data subject has been given. Employees whose duties are related to personal information must strictly comply with such policy with great and due care and keep such information confidential.

21) Use of social media

Employees shall always realize whenever they use social media that any confidential information of the Company must not be disclosed on social media, as well as any comments which may lead to a misunderstanding of the Company or the Company's business operations of external parties or the public since social media is borderless and any information disclosure or comment through a personal account can be viewed as disclosure of information to the society.

22) Connected transactions in BEC World Group

In case there is a connected transaction in BEC World Group, it shall be subject to the approval requirements and procedures with a focus on the best interest of the Company and shall be deemed as a transaction with third party (on arms' length basis in a fairness and sensible matter).

Utilizing and maintaining 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 person according to his/her wrongdoing as prescribed in the Company's human resource management rules and regulations.
2. All directors, executives, and employees are responsible for signing an acknowledgement of this Code of Conduct and report any interest and business he/she has with BEC World Group that may lead to a conflict of interest at the time of assuming the position or performing the duty or when there is any change.
3. All directors, executives, and employees must sign a confirmation that he/she has acknowledged and complied with the Code of Conduct on an annual basis.
4. All executives and supervisors must be a role model for complying with the Code of Conduct and monitor and encourage their subordinates 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, good faith and experience which are beneficial to business operations, determination and business ethics.
- 2.2.3 The Company's directors shall be able to dedicate enough time for the Company, pay attention and responsible for their duties.
- 2.2.4 The Company's directors can exercise their discretions independently with a goal to contribute the maximum benefit to support the good management and administration of Company.

2.2.5 Independent directors

- 2.2.5.1 In selecting qualified candidates to be nominated to the shareholders meeting to be appointed as independent directors, apart from the criteria regarding education, training and work experience qualifications, the Nomination and Remuneration Committee also considers the variety of professions. Moreover, the Committee shall still consider that a nominated person to the shareholders meeting must not have any qualification contrary to the definition of the Company's "independent directors".
- 2.2.5.2 Independent director means a director who is independent in giving opinion. The Board of Directors has determined qualifications of the independent director as follows:
- (1) Director who may hold shares in the Company not more than 0.5% of the total voting shares.
 - (2) Director who does not have management duty in the Company or subsidiaries.
 - (3) Director who is independent from the management and the controlling shareholders.
 - (4) Director who shall not be close relative or the person who has received or had interest jointly with the management, the major shareholders or the controlling person.
 - (5) Director who does not have significant business relationship with the Company which can influence an independent opinion.
 - (6) Director who is not the employee or staff who has received salary regularly during two years before assuming the position.

3. Term of position and retirement

3.1 Term of position

- 3.1.1 The term of directorship is 3 years. The director who is vacated by term may be re-elected as the director of the Company by the shareholders meeting.
- 3.1.2 In case of directorship vacancy other than by the end of the term in article 3.1.1, the Board of Directors shall appoint a person fully qualified to fill such vacancy to meet the required number as specified by the Board of Directors under the Charter. The substituting director shall assume the position only for the remaining term.
- 3.1.3 Appointment of new director to fill such vacancy shall be proceeded without delay for a continuity of the Company's operation.

3.2 Vacation

- 3.2.1 The Company's directors shall vacate as follows:
- (1) To be retired by rotation;
 - (2) To be terminated from being the Company's director;
 - (3) To resign; and
 - (4) Lack of required qualifications or have any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including amended edition).
- 3.2.2 Resignation of director shall be processed by submitting a resignation letter to the Chairman of the Board of Directors, and the resignation shall be effective on the date the resignation letter is received by the Company.

3.3 Nomination and appointment of directors

- 3.3.1 The Nomination and Remuneration Committee has a duty to nominate qualified persons and propose to the Board of Directors either to further propose to the shareholders meeting for consideration and approval, or to consider and appoint the nominated person as the director to replace the vacant position.
- 3.3.2 The Nomination and Remuneration Committee shall review characteristics and qualifications of directors yearly in order to determine criteria of director's nomination. To review the criteria, the Nomination and Remuneration Committee shall also consider various qualifications, such as, skills, experience, knowledge, expertise, independence, age and gender.

- 3.3.3 To consider appointing the retired director to be re-elected for another term, the Nomination and Remuneration Committee shall consider various factors, including performance, record of attendance and participation in a meeting and assistance of the Board of Directors' activities.
- 3.3.4 Appointment of director shall be in accordance with the Company's articles of association and relevant regulations and law. Selection process shall be processed transparently, clearly and managed by the Nomination and Remuneration Committee.

4. 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 encourages and supports the drive of business management toward apparent sustainability.

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) Making investment or new company establishment, having investment value exceeding Baht 700 Million, and determining business direction.
 - (4.1) Making investment, new company establishment and determining business direction;
 - (4.2) Increasing or decreasing of capital, restructuring/selling of investment fund, including closing of subsidiaries and associated companies;
 - (4.3) Voting in shareholders meetings in subsidiaries and associated companies
 - (4.4) Appointing of directors and authorized directors of subsidiaries and associated companies
 - (5) Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
 - (6) Exercising of rights other than those agreed in shareholders agreements.
3. To determine the Corporate Governance Policies and the Code of Conduct, such as, interested person treatment, anti-corruption, prevention and management of conflicts of interest, insider information exploitation, and whistleblowing by reviewing the Corporate Governance Policy and the Code of Conduct annually;
4. To determine appropriate and sufficient internal control system and monitor the efficiency of the internal control system to meet accepted standards such as the Committee of Sponsoring Organization of the Treadway Commission (COSO), by disclosing the sufficiency of the internal control in the annual report, Form 56-1 One Report.;
5. To determine appropriate Risk Management Policy and framework, as well as regularly monitor the efficiency of risk management. The sufficiency of the risk management system is disclosed in the annual report, Form 56-1 One Report;
6. To determine Information Technology Management Policy framework and security measures for information technology systems in accordance with acceptable standards, and ensure monitoring, reviewing and improvement in accordance with information technology risks;
7. To promote creation and use of innovation and technology appropriately for conducting business and using resources efficiently and for mutual benefits of both business and relevant persons;
8. To supervise the operations of the group of the Company to ensure financial stability, take care of financial liquidity and solvency for enabling uninterrupted business operation;
9. To ensure the preparation and disclosure of financial information that is accurate, complete, timely, and reflects operating results and financial status according to the accounting standards prescribed by the accounting law, including the disclosure of important information of the organization correctly and completely and in compliance with relevant rules and guidelines, and to report on the Director's responsibility towards the financial reports in the annual report, Form 56-1 One Report;
10. To determine framework and mechanism to supervise subsidiaries or associated companies, the Board of Directors will consider the suitability of the person who will be the Company's representative to be appointed as a director of subsidiaries or associated companies for supervising the operations of subsidiaries or associated companies at a level appropriate to each respective business;
11. The Board of Directors may assign one or several directors or other persons to act on behalf of the Board of Directors.

5.3 The Code of Conduct

All directors, executives and officers shall perform their duties in strict compliance with ethics and the Company's Code of Conduct.

5.4 Appointment of Subcommittees

The Board of Directors has established four (4) subcommittees to help administrating or screening works of the Board of Directors as follows:

- (1) **Executive Committee** consists of directors who are executives and persons appointed by the Board of Directors to be executive directors to perform duties to screen works relating to administration and management to ensure that the operating result shall be in accordance with the strategic plan, goals, policies and annual budget plan, including review and propose policies and work plans for sustainable business development for the management to propose the same to the Board of Directors.
- (2) **Audit and Risk committee** shall regulate and oversee the compliance of the business operation with relevant laws, rules, regulations, orders and practices of at both domestic and international level, including the Company's compliance function to ensure that the internal audit meets standard and adequacy. The Audit and Risk Committee shall ensure that the financial reports and disclosure shall be fairly and accurately prepared, reliable, meet standard and beneficial to all related persons, including the Company's shareholders.

Audit and Risk committee shall also have duty to review and audit risk management policy and scope of risk function, including, monitor risk management at the acceptable level, regulate and ensure that the specified policy is duly implemented, consider and give comment on the result of risk assessment, risk analysis and risk management, regulate and oversee to ensure the efficiency of risk management in line with the Company's policies, strategies, objectives, goals, vision and oversee the disclosure of risk management information.

- (3) **Nomination and Remuneration Committee** shall support the Board of Directors' operation. The Nomination and Remuneration Committee shall consider and specify qualifications of 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. Duties of the Chairman

The Chairman has the role of leadership of the Board of Directors are as follows:

- 6.1 Calling for the Board of Directors meetings by acting as the Chairman of the meeting;
- 6.2 Setting the Board of Directors meeting agendas in consultation with the President to ensure that important matters are included in the agendas;
- 6.3 Conducting the Board of Directors meetings according to the agendas, relevant laws, the Company's Articles of Associations and good corporate governance, allocating sufficient time and encouraging all Directors to participate in discussions, using careful discretion and expressing their opinions independently;
- 6.4 Strengthening good relationship between the Board of Directors and the management.

7. The Board of Directors' Meeting

7.1 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.

7.2 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.

7.3 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.

7.4 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.

7.5 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.

7.6 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.

7.7 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.

7.8 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.

7.9 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.

8. 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.

9. Development of Directors, President, Senior Executives and Personnel of the Company's group

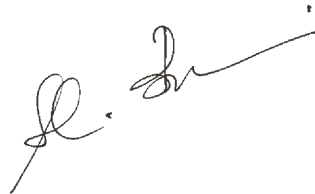
- 9.1 New Directors will be introduced to the overview of the organization, the operations of the Company's group, strategic plans, regular work plans, laws, regulations, and codes of conduct related to Directors. Senior Executives and the secretary of the Board of Directors will present the aforesaid information before the new director's first meeting.
- 9.2 Directors, President, Senior Executives is encouraged to receive training and development in various forms, for instances, training seminars, lectures, and field trips to increase knowledge and new experiences which are up to date and in line with the volatile situation for the benefit to business operation.
- 9.3 Continuously supervising the management and development of personnel of the Company's group to have the knowledge and operation which are necessary for their work.

10. Review the Charter

The Board of Directors will review and assess the sufficiency and suitability of the charter at least once a year.

Approved by the Board of Directors

11 November 2022



(Mr. Somchai Boonnamsiri)

The Chairman of the Board of Directors

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 systems for management and promotion of the Company's sustainable development operation in order to create good performance, manage the business risk at acceptable level and create balance of Environmental, Social, and Governance — ESG.

The Executive Committee shall be conveyed direction, policy and principles of corporate governance from the Board of Directors to determine strategy and operation plan. The President shall be responsible for supervising the management and daily operation of the Executive Committee. Therefore, the Board of Directors may delegate the Executive Committee to perform any work on their behalf. For some operations, which involve new matters or involve variety professionals, the Executive Committee may propose the issues to the Board of Directors for approval specifically, such as, the entering into a joint venture agreement with third party.

2. Composition, Nomination and Qualification

2.1 Composition and nomination

- 2.1.1 The Board of Directors shall consider to appoint the Executive Committee by selecting from the Company's directors.
- 2.1.2 The Executive Committee shall comprise of not less than 3 directors, but not exceeding five (5) directors.
- 2.1.3 The Chairman of the Executive Committee shall be selected from executive directors as provided under article 2.1.2 and the Board of Directors shall appoint the Chairman of the Executive Committee.
- 2.1.4 The President shall be appointed as the Executive director by position.
- 2.1.5 The Board of Directors may appoint a working group to assist the Executive Committee's performance in an appropriate number, which can be appointed from directors, executives of the Company and of the Subsidiaries, other persons within the organization and/or third party with sufficient knowledge and experience as required by this Charter.
- 2.1.6 The Executive Committee shall appoint a secretary to assist the Executive Committee's operation.

2.2 Qualifications

- 2.2.1 The Chairman of the Executive Committee shall not be the same person as the Chairman of the Board of Directors and the President for clear segregation of roles and balance in the operation.
- 2.2.2 The executive directors shall have knowledge in management and capable of applying their skills and experiences to perform their duties to achieve the Company's objectives.
- 2.2.3 The executive directors shall independently exercise their discretion and have goal aim for the maximum benefit of the Company's management.
- 2.2.4 The executive directors shall perform their duties in good faith for the best interest of the Company. The executive directors' decision shall be made with prudence and honesty without conflict of interest, by basing on duty of care and duty of loyalty principles.
- 2.2.5 The executive directors must dedicate their times sufficiently and appropriately in performing their duties.

3. Vacation

- 3.1 The executive directors shall vacate from the position as follows:
- (1) To be retired by rotation;
 - (2) To be terminated from being the Company's directors;
 - (3) To resign; and
 - (4) Lack of qualifications or acquire any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and Securities and Exchange Act B.E. 2535 (including amended edition)
- 3.2 For the resignation of the Chairman of the Executive Committee, the resignation letter shall be submitted to the Chairman of the Board of Directors in advance not less than one month.
- 3.3 For the resignation of the executive directors, the resignation letter shall be submitted to the Chairman of the Executive Committee in advance not less than one month.

4. Roles, authority, duties and responsibilities

4.1 The Executive Committee

- 4.1.1 The Executive Committee shall review goal, strategy, operation plans, annual budget and approving authority of the Company to propose them to the Board of Directors for approval and/or advice, including examine and follow-up the Company's operation as provided under the policy, strategy and plan.
- 4.1.2 The Executive Committee shall examine, follow up and control the Company's business operation to ensure its compliance with the policy, goal, strategy, performance plan and annual budget as approved by the Board of Directors to ensure the efficiency to support the business conditions. In addition, the Executive Committee shall give management advice to the President and senior executives.
- 4.1.3 The Executive Committee shall consider and approve the expenditure for investment, execution of financial transactions and other matters for the Company's normal business operation within the approving authority as approved by the Board of Directors.
- 4.1.4 The Executive Committee shall regulate and monitor the Company's operating result and financial status, including regularly providing report of the operating result and solution to the Board of Directors if the operating result fails to reach the target.
- 4.1.5 The Executive Committee shall review the organizational structure and management of the Company to ensure the efficiency to cover the employment, promotion, appointment, relocation, remuneration, development and training as well as termination of executives from the level of Vice President or equivalent and above. In this regard, the President may be appointed to be authorized to act on behalf of the Company.
- 4.1.6 The Executive Committee shall review and approve transactions relating to investment and disposal of assets, human resource management, finance and financial management, general management, and other transactions relating to the Company's business operation within the scope of authority as approved by the Board of Directors.
- 4.1.7 The Executive Committee shall hire advisors or independent persons to provide opinions or recommendations as necessary.
- 4.1.8 The Executive Committee shall invite the executives or persons related to the Company to give opinions, attend meetings, or provide relevant information.
- 4.1.9 For sustainable development, the Executive Committee shall have a duty to support the sustainable growth to the Company and filter any policy related to sustainable development to propose to the Board of Directors to approve and determine sustainable activities, operation plan and budget to carry on activities for sustainability. The Executive Committee shall have a duty to monitor all potential problems or any tendency, which may affect the Company's business operation both social and environmental aspects to report to the Board of Directors and to monitor and ensure that the management shall have preventive measures and risk management to reduce the said effects, including the disclosure of the report relating to sustainability in the One Report form 56-1.

To support the sustainable development, the Executive Committee has authority to appoint a working group for sustainability to propose policy, strategy, goal, activities plan, including to monitor and report of the social and environmental risks, which may affect the Company's operation, including, the preventive measures and risk management for the social and environmental risks to be proposed to the Board of Directors for approval.

- 4.1.10 The Executive Committee shall review and evaluate the adequacy of the Executive Committee Charter at least once a year to be proposed to the Board of Directors for approval of the revision.
- 4.1.11 The Executive Committee shall take any other actions within the authority as assigned by the Board of Directors from time to time.

4.2 Chairman of the Executive Committee

- 4.2.1 To call for the Executive Committee's meeting and to act as the Chairman of the Executive Committee's meeting to efficiently control the meeting in accordance with the Company's articles of association.
 - To support the participants at the meeting to have an opportunity to freely and equally express their opinions,
 - To support the participants at the meeting to carefully consider facts and information, and shall promptly support the more up to date fact, whenever the meeting lacks of the said information, give reasonable advice, recommendation and fact.
 - To carry on the discussion in the meeting efficiently, summarize comments of speakers as deemed proper on proper occasions, mediate and compromise whenever there is a serious conflict of opinion.
 - To summarize the meeting and/or meeting resolutions accurately clearly and completely.
- 4.2.2 To support and encourage the Executive Committee to fully perform their duties within their authority and responsibilities according to the good corporate governance principles.
- 4.2.3 To supervise and monitor the operation of management personals to conform to the policy of the Executive Committee under laws, objectives, the Company's articles of association and resolutions of the Board of Directors.
- 4.2.4 To regulate and supervise the application of policy and strategic direction of the management, suggest and support the business operation of the management, but not participate in the Company's day-to-day operation.

4.3 President – TV BU (Executive Director) (Top Level Management)

- 4.3.1 To be responsible for the business operation and the day-to-day management of the Company, including, the corporate governance as a whole to ensure its compliance with the Company's policy, business strategy, goal and operating plan, budget goal and budget plan as approved by the Board of Directors and the resolution of the shareholders' meeting.
- 4.3.2 To prepare business plan, determine administrative authority, prepare budget allocation for the business operation and annual budget to be proposed to the Board of Directors for approval through the Executive Committee's opinion, and report the development of the approved plan and budget to the Company's Board of Directors.
- 4.3.3 To work with working group of the human resource management to determine organization structure, method of administration, recruitment, training, employment, termination of employment and determine wages, salary, remuneration, bonus and benefits for employees. In addition, the President shall have authority to issue, revise, add and adjust rules, orders and work rules of the Company, such as, employment, appointment, termination, work- discipline of officers and employees, participate in prescribing criteria and method of performance evaluation including, the compensation adjustment for the high-level executives and the Company's employees at all levels.
- 4.3.4 To monitor the Company's operating result and ensure that the financial report showing the Company's financial status shall be periodically produced and submitted to the Board of Directors, through the Executive Committee's opinion, where the President shall regulate, supervise, give advice relating to direction and strategy consistent with the Company's policy and marketing status.

- 4.3.5 To supervise and control the Company's operations, such as, finance, risk management, internal control, operation and work support, etc.
- 4.3.6 To be the Company's representative to contact the government units and other regulatory units.
- 4.3.7 To contact and communicate with public, shareholders, clients and offices to promote the Company's good reputation and image.
- 4.3.8 To monitor the executives and employees to comply with the corporate governance policy and business ethics to operate business with awareness of society and environment to create the Company's sustainable value.
- 4.3.9 To consider, negotiate and approve the execution of contract and/or other operations relating to the Company's operation and/or day-to-day management within the approving authority as approved by the Board of Directors according to the Table of Authority.
- 4.3.10 To have authority, duties and responsibilities as delegated by or given the policy from the Board of Directors' assignments or according.

4.4 Secretary of the Executive Committee

- 4.4.1 Procedure before the meeting
 - To coordinate with the President for compiling and managing the agendas of the meeting to submit to the Chairman of the Executive Committee for approval.
 - To determine date and time of the meeting, by inquiring of convenient dates and times of the executive directors and all participants to get the greatest number of the participants, then, determine the appropriate date and time of the meeting.
 - To invite the executive directors and the participants by sending the invitation letter with the agendas, relevant documents and the minute of the previous executive directors' meeting to all executive directors and the participants not less than three days before the meeting date to allow the directors and the participants to have sufficient time to study the documents.
- 4.4.2 Procedures during the meeting
 - To arrange for the executive directors and the participants to sign their names in attending the meeting.
 - To do any other action as assigned by the Executive Committee.
 - To record the minute of the meeting in accordance with the participants' opinion and the meeting resolution as evidence for future operation reference.
- 4.4.3 Procedures after the meeting
 - To prepare the minute of the Executive Committee's meeting to be submitted to the Chairman of the Executive Committee for consideration and signing and further propose the same to the Executive Committee's meeting for approval.
 - To monitor and coordinate with relevant parties to ensure the compliance with the resolution of the Executive committee's meeting.
 - To prepare a registry and keep minutes of the Executive Committee's meeting, the invitation letters and relevant documents.
 - To provide a system of document retention and evidence relating to the Executive Committee's meeting in correct and complete manner, which can be examined for a period of not less than five years from the date of preparing the said documents and information.
- 4.4.4 To do any other action as assigned by the Executive committee.

5. The meeting

- 5.1 The Executive committee shall have a meeting at least once a month to consider various matters as delegated by the Board of Directors and preliminarily consider matters to be proposed to the Board of Directors for approval. Additional meetings may be held as the Chairman of the Executive committee deems appropriate.

The Executive Committee may convene a meeting through electronic media in accordance with the requirements of the relevant laws, rules, announcements, requirements or guidelines and the delivery of the invitation letter and relevant documents shall be sent via electronic means as provided under the Company's articles of association.

- 5.2 The Chairman of the Executive committee may call for extra meetings as deemed appropriate or as requested by executive directors.
- 5.3 The Executive Committee's meeting shall consist of not less than half of the total number of the executive directors to constitute a quorum. The Chairman of the Executive Committee shall be the Chairman of the meeting. If the Chairman of the Executive Committee does not attend the meeting, or unable to perform the duty, the executive directors shall select one of the executive directors to be the Chairman of the meeting.
- 5.4 Any executive or person involved the agenda presented in the meeting may be invited to attend the meeting to provide relevant information.
- 5.5 The meeting's resolution shall be made by a simple majority votes of the executive directors attending the meeting and casting vote, where one executive director shall have one vote.
- 5.6 Executive director with conflict of interest in any matter shall be refrain from voting on such matter.

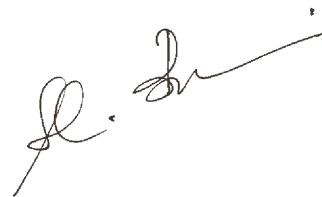
6. Report

- 6.1 To regularly report important work performances to the Board of Directors, including all material issues that the Board of Directors should be aware of.
- 6.2 To prepare report on annual evaluation of performance and propose to the Board of Directors, together with comments and suggestions as deemed necessary.

7. Evaluation of performance

The Executive Committee shall have self-evaluation of their performance annually and report the evaluation result, together with problems, obstacles and suggestions for development to the Board of Directors for acknowledgment and the said information shall be used to determine the direction of policy for continuous development of the Company.

This Executive Committee Charter was approved by the Board of Directors' meeting No. 14/2022 on December 16, 2022 and effective as from December 17, 2022 onwards.



(Mr. Somchai Boonnamsiri)

The Chairman of the Board of Directors

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 and finance.
- 2.1.3 The Board of Directors shall appoint the Chairman of the Audit & Risk Committee.

2.2 Qualifications

- 2.2.1 The Audit & Risk Committee shall have knowledge, ability and work experience, one of which must have knowledge, understanding and experience in accounting and finance.
- 2.2.2 The Audit & Risk Committee shall exercise discretion independently and aim for the greatest benefit of the Company to have good internal control system, risk management system and risk supervision at appropriate level and meet the objective.
- 2.2.3 The Audit & Risk Committee shall be able to devote sufficient and proper time for performing its duties.

3. Term and Vacation

3.1 Term

- 3.1.1 The Audit & Risk Committee shall have three years term. The committee retired by term may be re-appointed by the Board of Directors.
- 3.1.2 In the event that the Audit & Risk Committee position is vacant due to other reasons, apart from the retirement by term under Clause 3.1.1, the Board of Directors shall appoint a qualified person to be the Audit & Risk Committee in order to complete the number as specified by the Board of directors in this Charter. The replacing person shall be in the position only for the remaining term.
- 3.1.3 The appointment of new Audit & Risk Committee to fill in the vacancy shall be made in urgent with 3 months to ensure continuously of operation.

3.2 Vacation

3.2.1 The Audit & Risk Committee shall be released from the position by any of the following cases:

- (1) To be retired by rotation
- (2) To be terminated from being the Company's Director
- (3) To resign; and
- (4) Lack of any qualification or having any prohibited characteristic under the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including any amendment)

3.2.2 For resignation of the Audit & Risk Committee, the committee shall submit the resignation letter to the Chairman of the Audit & Risk Committee at least 1 month in advance.

4. The Meeting

4.1 The Audit & Risk Committee meetings shall be held at least 7 times a year and additional meeting may be held as the Chairman of the Audit & Risk Committee deems appropriate. The Audit & Risk Committee may invite the management or other relevant people to attend the meeting and provide the related information, including meeting with the auditor, without the management, at least once a year.

The Chairman of the Audit & Risk Committee may determine to convene meetings of the Audit & Risk Committee in form of electronic meeting, which shall comply with laws, rules, regulations, announcements, other related requirements. The meeting invitation letter and the meeting documents may be delivered via electronic media as required by law. The Company shall use conference control system, which conforms to the safety standard prescribed by the regulatory unit.

- 4.2 The Chairman of the Audit & Risk Committee may convene the meeting in special case 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.
- 4.3 To call for the meeting of the Audit & Risk Committee, the secretary of the Committee by the order of the Chairman of the Committee shall send the meeting invitation letter to the Committee at least 7 days before the meeting date. In case of urgency, the meeting invitation may be called by other methods or the meeting date may be held earlier.
- 4.4 In the Audit & Risk Committee meeting, there shall be not less than half of the total number of the Committee attending the meeting to constitute a quorum and the Chairman of the Committee shall act as the Chairman of the meeting.
- 4.5 In the event that the Chairman of Audit & Risk Committee does not attend the meeting or be unable to perform duties, the committee shall select one of the committees to be the Chairman in the meeting.
- 4.6 The directors or the executives or any person involved the proposed agenda may be invited to attend the Audit & Risk Committee meeting to provide the relevant information.
- 4.7 The resolution of the meeting shall be passed by a majority vote of the Audit & Risk Committee who 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.
- 4.8 The Audit & Risk Committee, who has conflict of interest in the matter under consideration, shall abstain from voting on such matter.
- 4.9 The secretary of the Audit & Risk Committee or the assigned person shall record the minute of the meeting.

5. Duties and Responsibilities

Audit

- 5.1 To coordinate with auditors, the Board of Directors, and the Internal Audit & Risk Office;
- 5.2 To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors for appointment approval by the shareholders meeting, including to audit and evaluate the auditor's performance and consider proposing termination of employment;
- 5.3 To ensure and confirm the independence of the auditor and the internal auditor, and organize a meeting with the auditor without the management at least once a year;
- 5.4 To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office To consider and approve the structure and format, budget, and manpower in the Internal Audit & Risk Office, annual audit plan, charter of the Internal Audit & Risk Office, and the operational standard of the Internal Audit & Risk Office and other related matters, which should be consistent with the auditing standard established by the federation of professions in Thailand;
- 5.5 To review with the management of the Internal Audit & Risk Office on the matter to be audited, consulted and discussed, including consideration on the scope of audit, audit plans of Internal auditor and auditor, for consistency and support in the area of accounting and financial audit in order to decrease repetition of audit and usage of resource of Internal Audit & Risk Office and of auditor;
- 5.6 To review that the Company has an appropriate and effective internal control system and consider together with the auditors and the management of the Internal Audit & Risk Office to ensure the adequacy of the internal control system and material flaws, which the auditor, the Internal auditor and the management have agreed, on the need for improvement in a proper and timely manner;
- 5.7 To coordinate with auditors, executives or the management who is responsible for preparing quarterly and 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;
- 5.8 When the annual auditing is completed, to review and consider with the management and the auditors regarding the annual financial report and notes to the annual financial report, auditors' report, remarks or suggestions, problems or obstacles that are significant to the management during the auditing, other crucial matters regarding the auditing, and financial reporting standards that will be effective in the following year and may affect the Company. In the regard, to ensure that the Company's financial reports are accurate, and complete, and material information is adequately disclosed;
- 5.9 To review and consider together with the management and the executive of the Internal Audit & Risk Office regarding various matters, such as, the material flaws detected during the year and responses from the management, problems or complications occurred during the auditing whether the scope of auditing or access to the necessary information in the auditing, change in the scope of auditing to be different from the scope specified in the previous audit plan;
- 5.10 To 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, to ensure that the information is consistent and match with the information disclosed in financial report.
- 5.11 To audit the completeness, correctness and adequacy of disclosure of the quarterly financial report with the auditor and the Chairman of the Internal Audit & Risk Office before submitting it to regulatory authorities;
- 5.12 To audit the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;

- 5.13 To audit the Company's compliance with the Securities and Exchange Act, announcement of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand and the laws related to the Company's business 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;
- 5.14 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;
- 5.15 To consider the connected transactions or transactions, which may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand or other applicable laws to ensure that those transactions are justified and done for the best interest of the Company and disclosed accurately and completely;
- 5.16 To consider complaints and whistleblowing by reviewing the management process, complaint response and whistleblowing as well as acknowledge the summary of complaints quarterly;
- 5.17 To investigate violation or suspected violations of the law, ethics, infringement of rights, defective internal control system and corruption by related response including employees and executives;
- 5.18 To review and supervise the Company to comply with the Anti-Corruption Policy.

Risk management

- 5.19 To consider and audit the risk management policy, risk management framework of the organization, to cover various types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;
- 5.20 To supervise the compliance with specified policy, acknowledge and provide opinion in risk assessment result and risk analytics, continuously and systematically, both in normal situation and in crisis, and provide opinion in risk management guideline and measures, to ensure that risk investigation covers all the process of operations;
- 5.21 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;
- 5.22 To supervise the risk management of the Company's Group to report to the Board of Directors for acknowledgment and consideration periodically;
- 5.23 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;
- 5.24 To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to function continuously across the organization and in line with international standard;

Others

- 5.25 To appoint a working group to support the Audit & Risk Committee as needed;
- 5.26 To hire an independent external counselor for advice at the Company's expenses upon approval of the Board of Directors;
- 5.27 To audit and improve the charter of the Audit & Risk Committee to make it appropriate, up-to-date and suitable for the organization environment; and
- 5.28 To be responsible for other tasks as assigned by the Board of Directors.

6. Assessment of Performance

The Audit & Risk Committee is responsible for annual self-assessment of performance and reporting to the Board of Directors once a year.

7. Review of the Charter

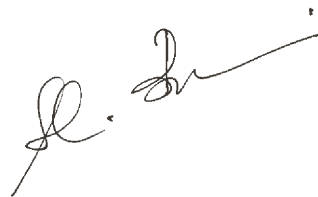
The Audit & Risk Committee shall review and assess the adequacy and suitability of the Audit & Risk Committee Charter annually and present it to the Board of Directors for further consideration and approval.

8. Reporting

- 8.1 To provide the report of the Committee's performance to be proposed to the Board of Directors in the Board of Directors' meeting and give the appropriate suggestions.
- 8.2 To provide the report of the result of the annual risk management assessment and present the necessary opinions and suggestions.
- 8.3 To provide the report of responsibilities and the performance of the 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
- 8.4 To provide the report of the important action or content, which may impact the Company's performance, or any other matter that the Board of Directors should be aware of, together with opinion about the practices and suggestions as deemed appropriate.

Approved by the Board of Directors

11 November 2022



(Mr. Somchai Boonnamsiri)

The Chairman of the Board of Directors

ATTACHMENT 5-6

Nomination and Remuneration Committee Charter (“NRCC”)

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) To be retired by rotation;
 - (2) To be terminated from being a director of the Company
 - (3) To resign
 - (4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Companies Act, B.E.2535 and the Securities and exchange act B.E. 2535. (Including any amendment)
- 3.3 When the Nomination and Remuneration Committee vacates from the office before the expiration of the term, the Board of Directors shall appoint qualified directors to be the Nomination and Remuneration Committee by holding the office only for the remaining term of the replaced Nomination and Remuneration Committee.

4. Meetings

- 4.1 The Nomination and Remuneration Committee shall have at least 2 meetings per year;
- 4.2 The Nomination and Remuneration Committee meeting must have at least half of the total number of the Committee to constitute a quorum. The Chairman of the Nomination and Remuneration Committee may decide to hold the meeting through electronics means, by proceeding in accordance with relevant rules and regulations where the delivery of invitation letter and meeting documents may be delivered via electronic system as specified by the Company's Articles of Association;
- 4.3 If the Chairman of the Nomination and Remuneration Committee is absent from the meeting or unable to perform the duties, the Nomination and Remuneration Committee attending the meeting will select one director to preside over the meeting;
- 4.4 Resolution of the meeting shall be decided by a simple majority votes. In case of tie votes, the Chairman shall have a casting vote;
- 4.5 The Secretary of the Nomination and Remuneration Committee or any delegated person shall be responsible for recording the minutes of the meeting.

5. Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have duties and responsibilities as assigned by the Board of Directors as follows:

5.1 Nomination

- (1) To consider and select candidates with proper qualification in accordance with applicable laws and regulations, and to recommend them to the Board of Directors to propose to the shareholders' meeting for Directors nomination or make recommendations to the Board of Directors in considering the appointment of suitable persons in the event that the directorship becomes vacant before the end of the term, including considering and nominating directors in various sub-committees, with the duties and responsibilities of which are directly from the Board of Directors;
- (2) To prescribe criteria and method of nomination for the President, including setting performance evaluation criteria and remuneration determination criteria for the President;
- (3) To review and ensure that the size and composition of the Board of Directors shall suit the organization, as well as adjust them to suit the changing environment;
- (4) To propose to the Board of Directors, candidates to replace the directors who retired by rotation pursuant to the Articles of Association; and
- (5) To perform any other responsibilities as assigned by the Board of Directors.

5.2 Remuneration

- (1) Shall have duties to propose criteria for determining of remuneration for the Board of Directors determining the form of remuneration, including other benefits of Company Directors, and to provide opinions to the Board of Directors to propose to the shareholders' meeting for their determination of remuneration of Directors;
- (2) Shall be obligated to propose criteria for determining the president's remuneration;
- (3) To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional consideration appropriate for the additional duties;
- (4) To support and promote relevant training and education to directors;
- (5) To determine and evaluate directors' performance for annual remuneration adjustment, taking into account the relevant responsibilities, performance, and associated risks, as well as the increasing of shareholder equity in the long-term; and
- (6) To perform any other responsibilities as assigned by the Board of Directors.

6. Performance Evaluation

The Nomination and Remuneration Committee shall have self-evaluation of their performance annually and report the evaluation result together with problems, obstacles, opinion, and advice for improvement to the Board of Directors for acknowledgment and use as information to determine the policy for the constant development of the organization.

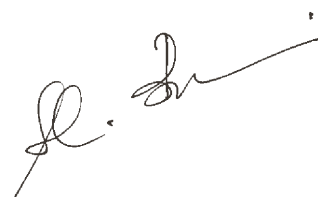
7. Review of the Charter

The Nomination and Remuneration Committee shall review and assess the adequacy and suitability of the Nomination and Remuneration Committee Charter and determine the annual remuneration to be presented to the Board of Directors for further consideration and approval.

8. Report

- 8.1 The Nomination and Remuneration Committee shall provide a summary of the result of the nomination and remuneration consideration to the Board of Directors' meeting regularly;
- 8.2 The Nomination and Remuneration Committee shall prepare a performance report of the Nomination and Remuneration Committee, which is signed by the Chairman and is to be disclosed in the Annual Report Form 56-1 One Report annually.

Approved by the Board of Directors
11 November 2022



(Mr. Somchai Boonnamsiri)

The Chairman of the Board of Directors

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 ("GCG") and the Code of Conduct. The Company, therefore, has appointed the Corporate Governance Committee to support the operation of the Board of Directors by stipulating the policy in relation to the good corporate governance and general practice of various operations of the Company, in line with the international good corporate governance principles, to which the Company should conform in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, promoting the sustainable growth of the Company's business operation with morality, transparency and accountability, which would strengthen the confidence of the shareholders, investors, stakeholders, and all related persons.

1. Objectives

- 1.1 To determine and review the good corporate governance principles in accordance with the international good corporate governance standard for listed companies and/or other relevant agencies;
- 1.2 To promote the Company to have efficient, 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 for success in their work in compliance with the objectives of the Company.
- 2.2.2 The Corporate Governance Committee must be able to use their own independent discretion and have goals for the best interest to promote the Company to have good corporate governance.
- 2.2.3 The Corporate Governance Committee must dedicate their times sufficiently and appropriately for works.

3. Term of 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) To be retired by rotation
- (2) To be terminated from being a director of the Company
- (3) To resign
- (4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Company Act, B.E.2535 and the Securities and exchange Act B.E. 2535. (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 consider and advise the Board of Directors in determining the corporate governance framework that is consistent with the operating structure of the Company as well as being comparable to international practices or principles;
- 4.2 To propose to the Board of Directors of the improvement of Good Corporate Governance Policy and practices, including other operations related to corporate governance, for instance, sustainability management and social responsibility;
- 4.3 To supervise and advise the Company's directors and executives regarding the performance of their duties to be in line with the Corporate Governance Policy and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with continuously and appropriately practical effect;
- 4.4 To continuously support and promote the Company to disseminate the corporate governance principles, including relevant information for the acknowledgement and understanding of the subcommittees, executives and employees at all levels;
- 4.5 To advise on the suitability of the Board of Directors Charter before proposing to the Board of Directors' consideration;
- 4.6 To review the corporate governance report disclosure, which is disclosed on 56-1 Form One Report;
- 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 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.
- 5.5 Resolution of the Corporate Governance Committee shall be decided by a simple majority vote of the committee who attends and votes at the meeting. Each committee shall have one vote and in case of tie vote, the Chairman shall have a casting vote.
- 5.6 A committee who has interest in each subject must refrain from voting in such agenda.
- 5.7 Secretary of the Corporate Governance Committee or delegate shall be responsible for recording minutes of the meeting.

6. Assessment of Performance

The Corporate Governance Committee is responsible for annual self-assessment of performance and reporting to the Board of Directors once a year.

7. Review of the charter

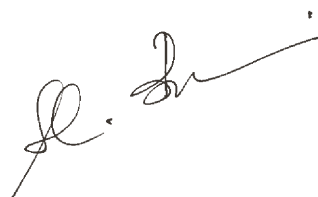
The Corporate Governance Committee shall review and assess the adequacy and suitability of the Corporate Governance Committee Charter to be presented to the Board of Directors for further consideration and approval.

8. Reporting

- 8.1 The Corporate Governance Committee shall report the Corporate Governance Committee operation to the Board of Directors' meeting regularly;
- 8.2 The Corporate Governance Committee shall prepare the Corporate Governance Committee operation report, which is signed by the Chairman for disclosure following good corporate governance principle, on 56-1 Form One Report

Approved by the Board of Directors

11 November 2022



(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., BEC Studio Co., Ltd., Bangkok Television Co., Ltd., BEC International Distribution Co., Ltd. and TVB 3 Network Co., Ltd. (hereinafter referred to as "BEC Group"), and Joint Venture Bua Pan Fun Yub. 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, 2022 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 2022 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.41	
	2-2 Entities included in the organization's sustainability reporting	P.366	
	2-3 Reporting period, frequency, and contact point	P.242, 366, 371 (Back cover)	
	2-4 Restatement of information	P.41, 43	
	2-5 External Assurance	P.238-241	
	2. Activities and Workers		
	2-6 Activities, value chain, and other business relationships	P.30, 43-48, 72	
	2-7 Employees	P.155	
	2-8 Workers who are not employees		Not applicable: The Company does not have workers whose work is controlled by the Company
	3. Governance		
	2-9 Governance Structure and Composition	P.196-198, 289-302	
	2-10 Nomination and selection of the highest governance body	P.219-221, 324-325, 345-346	
	2-11 Chair of the highest governance body	P.10-11	
	2-12 Role of the highest governance body in overseeing the management of impacts	P.9, 320-338	
	2-13 Delegation of responsibility for managing impacts	P.351-355	
	2-14 Role of the highest governance body in sustainability reporting	P.9, 73, 85-86	
	2-15 Conflict of Interest	P. 332-333, 340	
	2-16 Communication of critical concerns	P.149-150	
	2-17 Collective knowledge of the highest governance body	P.225	
	2-18 Evaluation of the performance of the highest governance body	P.228-229	

GRI Standards	Disclosure	Page No./ Detail	Omission
	2-19 Remuneration policies	P.211	
	2-20 Process to determine remuneration	P.8, 179, 225	
	2-21 Annual compensation ratio	P.211	
Strategies, policies, and practices			
	2-22 Statement on sustainable development	P.4-5	
	2-23 Policy commitment	P.4-5, 69-71	
	2-24 Embedding policy commitment	P.69-153	
	2-25 Processes to remediate negative impact	P.69-153	
	2-26 Mechanisms for seeking advice and raising concerns	P.62-68, 72-85, 143-144, 149-150	
	2-27 Compliance with laws and regulations	P.149-150, 157	
	2-28 Membership association	P.194	
Stakeholder engagement			
	2-29 Approach to stakeholder engagement	P.73-85	
	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.85-86	
	3-2 List of material topics	P.86	
Material Topic: Good Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.141-142	
GRI 205: Anti-corruption 2016	205-1 Operation assessed for risks related to corruption	P.149	
	205-2 Communication and training about anti-corruption policies and procedures	P.147-149	
	205-3 Confirmed incidents of corruption and actions taken	P.149	
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	P.149	
Material Topic: Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.62-68, 183, 331-332	
Material Topic: Innovation Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.151-153	

GRI Standards		Disclosure	Page No./ Detail	Omission
Material Topic: Business expansion				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.35-37, 38-39, 152-153	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	P.114, 165, 242, 243, 244, 247, 250, 277, 278	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	P.268-269, 317-318	
GRI 207: Tax 2019	207-1	Approach to tax	P.278-279	
Material Topic: Cyber security and Privacy protection				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.183, 331, 341, 342-343	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	P.156	
Material Topic: Human Rights				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.143-146	
Material Topic: Fair Labor Practices				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.110-119	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	P.110-112, 119, 155	
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.117	
	403-9	Work related injuries	P.117, 155	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	P.116, 155	
	404-2	Programs for upgrading employee skills and transition assistance programs	P.114-116	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	P.155	
Material Topic: Information accessibility				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.123-124	
Materiality Topic: Responsibility to Customers (Audiences)				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.120-125	

Materiality Topic:

Responsibility to community
and society

GRI 3: Material Topics 2021 3-3 Management of material topics P.126-140

GRI 419: Socioeconomic 419-1 Non-compliance with laws and regulations P.156
Compliance 2016 in the social and economic area

Material Topic:

GHG Emission

GRI 3: Material Topics 2021 3-3 Management of material topics P.99-105

GRI 305: Emission 2016 305-1 Direct (Scope 1) GHG emissions P.105

305-2 Energy indirect (Scope 2) GHG emissions P.105

Material Topic:

Waste 2020

GRI 3: Material Topics 2021 3-3 Management of material topics P.91-98

GRI 306: Waste 2020 306-2 Management of significant P.91-98
waste-related impacts

Material Topic:

Energy Management

GRI 3: Material Topics 2021 3-3 Management of material topics P.106

GRI 302: Energy 2016 302-4 Reduction of energy consumption P.106

Material Topic:

Water Management

GRI 3: Material Topics 2021 3-3 Management of material topics P.107

GRI 303: 303-1 Interactions with water as a shared resource P.107

Water and Effluents 2018



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