



THE BROOKER GROUP
PUBLIC COMPANY LIMITED

ANNUAL REPORT

2021

(Form 56-1 One Report)

CONTENTS	Page
Message from the Chairman and Executive Committee	2
Report of the Audit Committee on Corporate Governance	3
Part 1 Business Operations	
1. Corporate Group Structure and Business Operations	6
2. Nature of Business	11
3. Risk Management	24
4. Business Properties and Equipment	28
5. Legal Disputes	31
6. General Information	32
Sustainability Development	35
Part 2 Management and Corporate Governance	
7. Shareholder Structure	43
8. Management Structure	46
9. Good Corporate Governance	54
10. Corporate Social Responsibilities (CSR)	85
11. Internal Control and Risk Management	91
12. Connected Transactions	92
Part 3 Financial Statements	
13. Summary of Financial Statements	93
14. Management Discussion and Analysis	97
Certification of Information	140
Attachment	
Attachment No.1 Details of Directors and Executive Management	141
Attachment No.2 Details of Directors of Subsidiaries	146
Attachment No.3 Details about the Head of Internal Audit	148

MESSAGE FROM THE CHAIRMAN AND EXECUTIVE COMMITTEE

Year 2021 around the world was volatile due to the epidemic situation of the new strain of COVID-19, several waves. causing disruptions in the supply chain of various products. However, the rising vaccination population and high liquidity in the system due to the accommodative monetary policy of many major central banks. The economy in many countries, including world trade, began to recover continuously.

Like Brooker Group Public Company Limited, investing in the stock market and success in business consulting. This makes the business of the group of companies show results in the year 2021, being strong in both business and quality performance.

Consolidated revenue for the year was Baht 924 million and net profit of Baht 347 million. Brooker is in a strong financial position with total assets of Baht 3,903 million, total liabilities of only Baht 553 million, while consolidated shareholders' equity remained a healthy Baht 3,179 million.

The Company has adopted principle of sustainable business operation under balance in terms of performance and paying attention to environment, society, community, and adopting international standard risk management as guidelines. We remain optimistic for our operations in 2022 with several big projects under our advice.

The Company is also well prepared for changes from both external and internal factors. Moreover, the Company has set social target in connection with sustainable development, creating equality and fairness for society, personnel development to be competent and with good behavior, ethics and better living condition, together with development of favorable work environment.

The Company has continued to emphasize Good Corporate Governance and was rewarded with an "Excellent" score by the Securities and Exchange Commission (SEC) for its 2021 Annual General Meeting (AGM). In addition, the Company was assessed for survey of corporate governance project, from Thai Institute of Directors, as "Very Good" for 13 consecutive years. The Company remains strongly committed to continuing to attain high Corporate Governance standards in the future.

On behalf of the Board of Directors and management team, we would like to thank our stakeholders and esteemed clients for their continuous support that will help the Company to move steadily ahead.



Dr Narongchai Akrasanee
Chairman



Mr Chan Bulakul
Chief Executive Officer and
Chairman of Executive Committee

REPORT OF THE AUDIT COMMITTEE ON CORPORATE GOVERNANCE FOR THE YEAR 2021

To: The Shareholders of The Brooker Group Public Company Limited

The Audit Committee comprises three independent directors who are qualified according to the Regulation and Best Practice Guidelines for Audit Committee of the Stock Exchange of Thailand. At present the Audit Committee of the Company comprises Dr. Peter Weldon, Audit Committee Chairman, Mr. Sompong Phaoenchoke and Mrs. Punnee Worawuthichongsathit.

The Audit Committee has fulfilled its responsibilities according to the scope, duties and responsibilities assigned by the Board of Directors that comply with the Regulation of the Stock Exchange of Thailand. In performing its duties the Audit Committee has worked closely with other committees, such as the Compensation, Executive, Investment, Nominating and Risk Management Committees.

Four Audit Committee meetings were held in the financial year of 2021 and one Audit Committee meeting was held in 2022 for a total of five meetings. All Audit Committee Directors attended all meetings. Management executives, external auditors and internal auditors participated in meetings except when the agenda items dealt with internal personnel issues. The Audit Committee performed the following tasks.

- 1. Reviewed the interim and annual financial statements of 2021** by questioning and listening to the management and the external auditor's clarifications concerning the correctness and completeness of the financial statements and the adequacy of information disclosed for the year 2021. The Audit Committee agreed with the external auditors that the financial statements were correct and adhered to the generally accepted accounting principles.
- 2. Reviewed operations and the internal control system** to evaluate the sufficiency, appropriateness and effectiveness of the internal control system by considering the internal audit report from S.C. Accounting & Business Consultant (1995) Co., Ltd. for the year 2021. The committee found the safeguarding of assets correct and the information disclosed reliable and found no weakness nor significant deficiencies. In addition, the internal auditor evaluated the compliance of the internal control system with the Practice of the Securities and Exchange Commission. The Audit Committee agreed with the internal auditor that overall the existing system of control is generally adequate as per the basis of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework.
- 3. Reviewed the internal audit** by considering the mission, scope of work, duties, independence and responsibilities. The Audit Committee opined that the Company's internal control was adequate, appropriate and effective.

4. Reviewed compliance with the Securities and Exchange Acts, Regulations of the Stock Exchange of Thailand (SET), and other relevant laws, including compliance with the Company's requirements for and obligations to external parties.

The Audit Committee did not find any instance of significant non-compliance with the law, Regulations and the Company's obligations to external parties.

5. Reviewed and opined re related transactions or transactions that may have conflicts of interest, and disclosure of such transactions to comply with Regulation of the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC).

The external auditors opined that significant transactions with related persons were disclosed and shown in the Financial Statements and Notes to the Financial Statements. The Audit Committee had the same opinion as the external auditors and also considered that such transactions were reasonable and beneficial to the business of the Company and were disclosed correctly and completely.

6. Considered appointing the external auditors and their remuneration for the year 2022 and proposed their appointment to the Board of Directors for approval at the Annual Shareholder's Meeting for the year 2022.

The Audit Committee considered the performance, independence and remuneration of the external auditors and agreed to propose appointing Mr. Chaiyuth Angsuwithaya, Certified Public Accountant No. 3885 or Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No. 4563 or Miss Daranee Somkamnerd, Certified Public Accountant No. 5007 or Miss Jarunee Nuammae, Certified Public Accountant No. 5596 or Mr. Siramate Akkharachotkullanun, Certified Public Accountant No. 11821 of A.M.T. & Associates, to serve as the Company's external auditor for the year 2022. The Audit Committee has the following opinions regarding the external auditors:

- Based on past performance, the external auditors performed their duties with knowledge, professional competency, and gave suitable recommendations regarding the internal control system and various risks, and also were independent in performing their duties.
- There was compliance with the Regulations of the Office of the Securities and Exchange Commission (SEC) with regard to changing signatory external auditor every five years.
- The external auditors had no relation with the Company and its subsidiaries.

In summary, the Audit Committee fulfilled the responsibility of the Audit Committee Charter as approved by the Board of Directors and found that the Company disclosed financial and operations information correctly, had appropriate and effective internal control and audit procedures and risk management, complied with laws, regulations and obligations, disclosed the related transactions correctly, performed duties in compliance with the Good Corporate Governance principles with adequacy, transparency and reliability and also developed operations systems that fit the changing business environment.

On behalf of the Audit Committee

A handwritten signature in black ink, appearing to read 'Peter D. Weldon', with a stylized, cursive script.

Peter D. Weldon

Chairman, Audit Committee

Part 1

Business Operations

1. CORPORATE GROUP STRUCTURE AND BUSINESS OPERATIONS

1.1 Vision Mission Philosophy

The Board of Directors' Meeting No. 7/2021 which was held on 9 December 2021 has resolved to review and amend determination of the Company's vision mission and philosophy so that the executives and employees have the same objective as the followings:

Vision

A world class investment banking institution specializing in innovation, investment and financial solutions for all investors and businesses.

Mission

- Provide optimized returns on investment of fund investors, clients, shareholders, and other stakeholders.
- Provide sound and secure financial solutions for clients.
- Create an environment incorporating high standards of compliance, creativity and social responsibility.
- Develop the Company's business units as long term revenue and profit centers under sustainable strategy

Philosophy

- **B**usiness unit impact positive for customers.
- **R**eturn on investment being fair and appropriate.
- **O**rientation for ultimate solutions.
- **O**bjectivity, integrity, accountability and transparency.
- **K**nowledge and tools for value-added solutions.
- **E**nvironmentally and socially responsible.
- **R**etention of customers via successful project implementation with tangible benefits.

In addition, the Board of Directors meeting has a resolution to review and approve the vision and mission of the Company every year.

1.2 Major changes and developments in the past year

Date	Description
January 4, 2021	Brooker International Company Limited invested in Arun Signal Company Limited, amounting to 24,032 shares with a par value of USD 10 per share. representing 75.10% of the total issued shares of ARUN, totaling USD 240,320.
April 2, 2021	The 2021 Annual General Meeting of Shareholders held on April 2, 2021 resolved to approve the increase of the Company's registered capital from 880,875,760.375 baht to a new registered capital of 888,375,70.375 baht by issuing 60,000,000 ordinary shares with a par value of 0.125 baht per share for the exercise of warrants BROOK-W5 (due to changes in the exercise price and exercise ratio of the warrants according to the conditions for the right adjustment of the warrants)
June 4, 2021	The Extraordinary General Meeting of Shareholders No. 1/21, held on June 4, 2021, resolved to approve the increase of the Company's registered capital from 888,375,760.375 baht to a new registered capital

Date	Description
	<p>of 1,489,315,278.75 baht by issuing new ordinary shares in the amount of not more than 4,807,516,147 shares with a par value of 0.125 baht per share, a total of 600,939,518.375 baht.</p> <p>and approve the allocation of new ordinary shares of not more than 4,807,516,147 shares with a par value of 0.125 baht per share as follows:</p> <p>(1) The allocation of newly issued ordinary shares in the amount not exceeding 1,365,576,042 shares with a par value of 0.125 baht per share for offering to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) at the allocation ratio of 5 existing shares to 1 newly issued ordinary share. with an offering price of 0.40 baht per share</p> <p>(2) The allocation of newly issued ordinary shares in the amount not exceeding 2,731,152,084 shares with a par value of 0.125 baht per share to support the exercise of BROOK-W6 right to allocate to the existing shareholders of the Company. subscribed and allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their respective shareholdings (Rights Offering) in the ratio of 1 newly issued ordinary share per 2 units of BROOK-W6 free of charge</p> <p>(3) The allocation not more than 682,788,021 newly issued ordinary shares with a par value of 0.125 baht per share to support the exercise of rights under BROOK-W7 to allocate to the existing shareholders of the Company. subscribed and allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their respective shareholdings (Rights Offering) in the ratio of 2 new ordinary shares per 1 unit of BROOK-W7 Warrants by free of charge</p>
March 31, 2021 and June 30, 2021	Shareholders exercised their warrant (BROOK-W5) rights to purchase the allotted ordinary shares for 161,814,508 and 29,642,500 units. The Company registered the share increase and the paid-up shares with the Ministry of Commerce totaling 179,937,727 and 34,770,652 shares respectively.
September 30, 2021	<p>21,340,525 units of warrants issued and offered to existing shareholders (BROOK-W5) were converted. The company registered the increase of paid-up capital with the Ministry of Commerce for 25,032,434 shares.</p> <p>There are 21,790 units of warrants issued and offered to shareholders who subscribe for newly issued shares (BROOK-W6) were converted. The company registered the increase of paid-up capital with the Ministry of Commerce for 21,790 shares.</p> <p>There was conversion of warrants issued and offered to shareholders who subscribed for newly issued shares (BROOK-W7), amounting to 53 units. The company registered the increase of paid-up capital with the Ministry of Commerce for 53 shares.</p>
December 30, 2021	<p>114,786,867 units of warrants issued and offered to existing shareholders (BROOK-W5) were converted. The company registered the increase of paid-up capital with the Ministry of Commerce for 134,644,991 shares on 10 January 2022</p> <p>There are 506,280 units of warrants issued and offered to shareholders who subscribe for newly issued shares (BROOK-W6) were converted. The company registered the increase of paid-up capital with the Ministry of Commerce for 506,280 shares.</p> <p>There was not conversion of warrants issued and offered to shareholders who subscribed for newly issued shares (BROOK-W7) in December 2021.</p>

Utilization of the funds received from the allocation of new ordinary shares according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2564 and from the conversion of warrants, see details from the news that the Company has published to the Stock Exchange of Thailand at the link Below

<https://www.set.or.th/set/pdfnews.do?newsId=16275145875361&sequence=2021081449>

<https://www.set.or.th/set/pdfnews.do?newsId=16433263917411&sequence=2022009338>

As of December 31, 2021, the company has registered capital 11,914,522,230 shares, which are issued and paid-up capital 8,253,281,178 shares, 0.125 baht per share, total value 1,031,660,147.25 baht

1.3 CORPORATE STRUCTURE

The Company provides business, investment and real estate consultancy services and acts as an independent advisor to leading private and public sector clients in Thailand and overseas. The Company's operation focuses on the following areas:

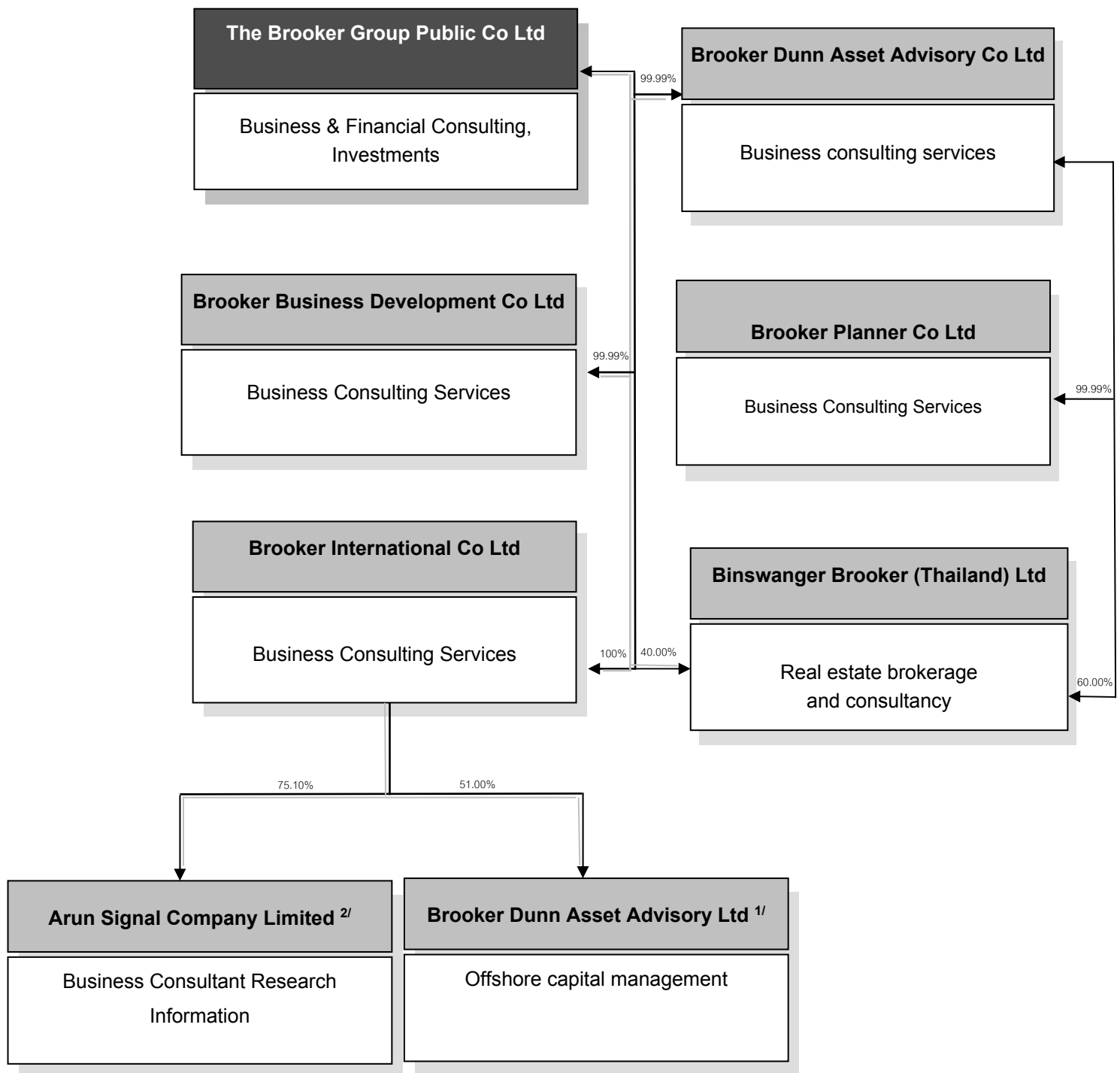
- (1) Business Consulting
- (2) Offshore Capital Management
- (3) Real Estate Brokerage and Consultancy
- (4) Investment
- (5) Digital assets

As at December 31, 2021, the Company's investments in its subsidiary companies are as follows:-

Company	Type of Business	Country of Incorporation	Holding %	Paid up Capital
Binswanger Brooker (Thailand) Ltd Held through Brooker Corporate Advisory Co Ltd 60% Held by The Brooker Group Plc 40%	Real estate brokerage and consultancy	Thailand	99.99	Baht 22.87 million
Brooker Business Development Co Ltd	Business consulting services	Thailand	99.99	Baht 2.00 million
Brooker Planner Co Ltd Held through Brooker Corporate Advisory Co Ltd	Business consulting services	Thailand	99.99	Baht 43.38 million
Brooker Corporate Advisory Co Ltd	Business consulting services	Thailand	99.99	Baht 31.02 million
Brooker International Co Ltd	Business consulting services	Hong Kong	100	USD 0.60 million
Brooker Dunn Asset Advisory Ltd (Held through Brooker International Co Ltd)	Offshore capital management	British Virgin Island	51	USD 0.25 million
Arun Signal Company Limited (Shareheld by Brooker International Company Limited)	Business Consultant, Research Information	British Virgin Island	75.1	USD 0.32 million

CORPORATE STRUCTURE

The structure of the company and its subsidiaries as of 31 December 2021 was as follows:-



Notes: 1/ 49% held by Asian Ocean Enterprises Ltd
2/ 24.9% held by 3 in dividural person

2. NATURE OF BUSINESS

REVENUE STRUCTURE

The revenue structure of the Company and its subsidiaries for the past three years ended 31st December was:

Revenue Structure of the Company and its subsidiaries follow as 3 nature of business

	Revenue	Ended 31 st December					
		2019		2020		2021	
		Baht '000	%	Baht' 000	%	Baht '000	%
1.	Business and Financial Consulting	949,682	53.12	27,380	13.58	380,647	41.19
	Offshore Capital Management	26,815	1.50	24,680	12.24	-	-
	Real Estate Brokerage and Consulting	-	-	-	-	-	-
	Interest income	89,408	5.00	38,829	19.25	37,251	4.03
	Other Income *	9,765	0.55	28,255	14.01	24,890	2.69
	Total Revenue of Business Consulting Division	1,075,670	60.17	119,144	59.08	442,788	47.91
2.	Investment	-	-	-	-	-	-
	Dividend Income	21,178	1.18	22,905	11.36	10,579	1.14
	Unrealized gain from trading securities	-	-	59,621	29.56	293,890	31.83
	Realized gain from trading securities	74,749	4.18	-	-	24,205	2.62
	Interest Income	28,968	1.62	-	-	-	-
	Other Income*	587,223	32.85	-	-	-	-
	Total Revenue of Investment Division	712,118	39.83	82,526	40.92	328,674	35.60
3.	Digital Assets	-	-	-	-	-	-
	Revenue from Digital Assets	-	-	-	-	50,597	5.44
	Other income	-	-	-	-	102,152	11.05
	Total Revenue of Digital Assets	-	-	-	-	152,749	16.49
	Total Revenues	1,787,788	100.00	201,670	100.00	924,211	100.00

Notes:

* Other income includes central income (expenses) charged to related companies, reversal of bad and doubtful debts and other reversal and gain on change of investment

The results of operations by segment, has been presented in detail format by net profit by divided into 3 divisions as shown in the table below

1. Business Consulting Division included

- Business and Financial Consulting
- Offshore Capital Management Stop operating on January 1,2021.
- Real Estate Brokerage and Consulting

2. Investment Division included

- Investment

3. Digital Assets Division

Operational goals and objectives

Proving business advisory services is always the core business of the Company. The Company's Board of Directors believes that in order to generate continuing growth of the income, the Company has to be flexible and to be prompt to learn and be resilient to adapt strategies by leveraging on the Human Capital.

The Company's Board of Directors believes that Blockchain technology, widely used to create an ecosystem of Digital Asset, has potential to rapidly change the way the Company operate in the traditional world of finance. The growth in the use of Blockchain technology by global institutions or small and large entities will result in a stronger network, more safe and a higher value maximization. As this ecosystem has an open-ended structure. This has prompted the rapid emergence of consistent innovation. At this moment, many large companies are integrating their Digital Asset services into their own traditional business activities. The Company's Board of Directors believes that the Digital Asset ecosystem is in the very early stage and has significant potential growth in such long term. Therefore, the Company has taken two key steps of action, first, to establish the Digital Asset Division as a newly-introduced department and then consider invest in Digital Asset through the Investment Department (which was set up long time ago – to invest, monitor and evaluation any investment in accordance with the scope stipulated by the Company's Investment Committee).

The activities of the two divisions will be separated from each other. The Company expects restructured and reorganized its business group will be able to increase good returns as well as being a base for business operations and expansion in the future which will result in the highest return to the Company's shareholders.

2.1 Business operations of each product line

The Company provides business, investment and real estate consultancy services and acts as an independent advisor to leading private and public sector clients in Thailand and overseas. The Company's operation focuses on the following areas:

- (1) Business and Financial Consulting
- (2) Offshore Capital Management
- (3) Real Estate Brokerage and Consultancy
- (4) Investment
- (5) Digital Assets

BUSINESS AND FINANCIAL CONSULTING

2.1.1 Service Features

The Company offers owners and top management complete hands-on advisory services to maximize their value and wealth. It also provides solutions for complex and time-consuming transactions where no one can. The Company's expertise includes:

• Fund Raising

- Nurse and prepare private companies for an initial public offering (IPO) prior to listing on the Stock Exchange of Thailand.
- Structure equity placement or recapitalization and identify investors for private placement or other forms of participation.
- Source funds for project financing and bridging loans as required by clients.

- **Restructuring**

- Structure and lead coordination in debt restructuring, corporate restructuring, and rehabilitation transactions both in and out of Court.
- Introduce fresh capital or new investors, both active and passive, as well as introduce new businesses to clients.
- Manage non-core divestments.

- **Merger & Acquisition**

- Package and lead deal coordination to ensure maximum benefits for clients.
- Advise sellers on how to structure deals and search for right buyers or partners.
- Advise buyers of targets and execution process.
- Structure and facilitate management buyouts.

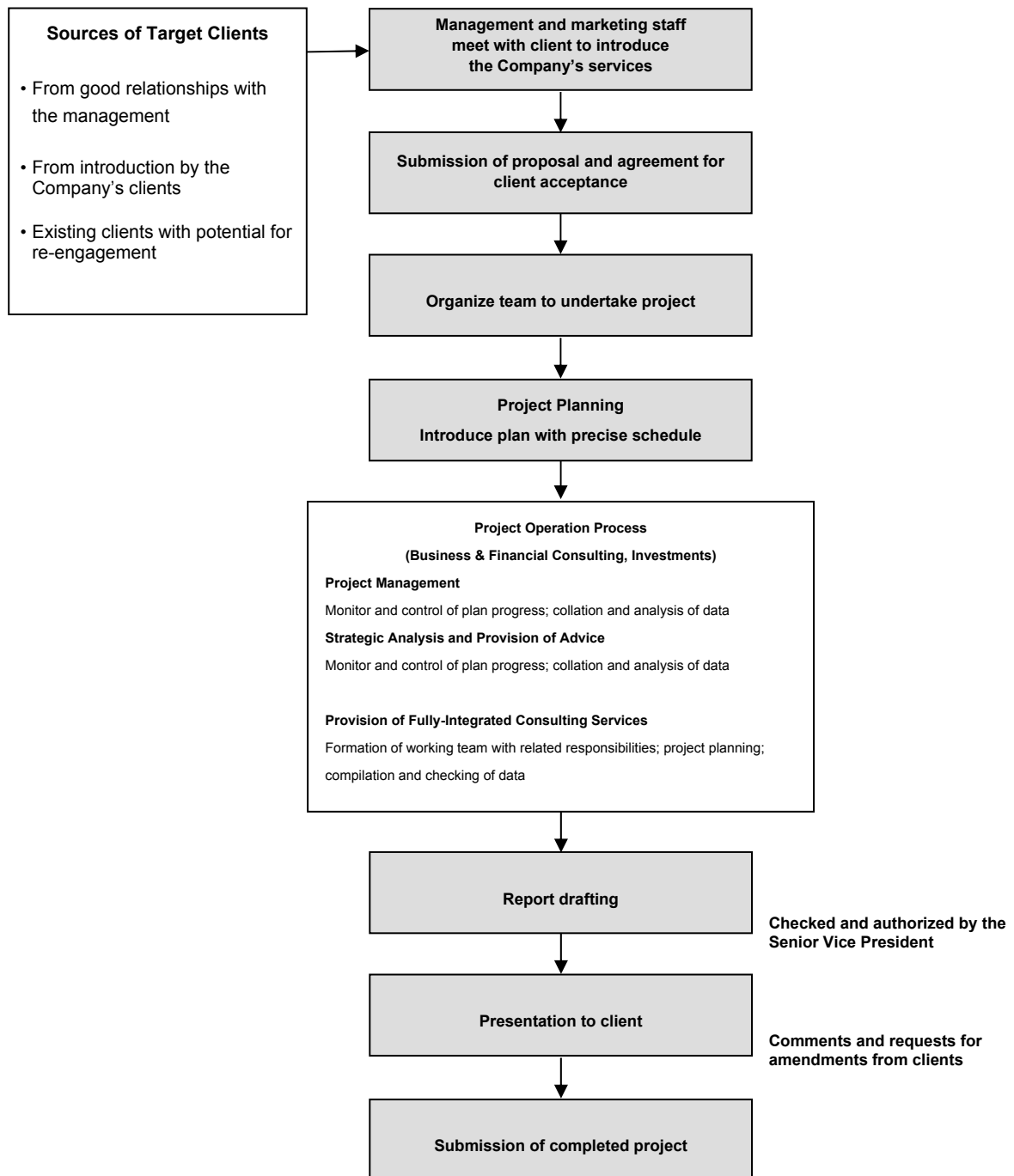
- **Other Services**

- Conduct shareholder value analysis and provide assistance in preparing materials for promoting equity story.
- Conduct financial and project feasibility study.
- Provide business valuation study.

Work in Progress

At the end of 2021, Brooker had no assignment pending in the Business and Financial Consulting, Investments

Service Provision Process



The service provision process can be summarized as follows:

Marketing - The Company sources potential projects through introductions from existing clients, allied research and consultancy companies, local and foreign government agencies, and chambers of commerce. It employs aggressive marketing strategies, including participation at seminars as guest speakers, submission of articles and press releases to the media, and attendance at functions hosted by various chambers of commerce.

Customer Calls and Proposal of Services - After the initial meeting with a potential client, the Company will again meet with the client to thoroughly review the objective of the project before submitting a proposal. The proposal will detail the Company's understanding of the scope of work, proposed research methodology, resources, deliverables, timing and costs in carrying out the project. The proposal is in the form of a meeting document and may be revised several times before a final agreement is reached.

Project Planning – Once a final agreement is reached, the project manager will prepare a work plan, specifying the responsibility of each team member and timescale, as well as design a questionnaire suitable for the project. Should the services of an outside specialist or a sub-contractor be required, the project manager will be responsible for their recruitment on a case-by-case basis.

Project Progress – The Senior Vice President of the Business and Financial Consulting, Investments Division will be responsible for monitoring and ensuring that the projects are progressing according to the work plan.

Submission of Completed Project to Client – As the services provided by the Company are mainly dependent on the client's requirements and their readiness to restructure and prepare relevant data, the project completion date is flexible and usually are not fixed.

OFFSHORE CAPITAL MANAGEMENT

In 2021, Offshore Capital Management had been cancelled.

REAL ESTATE BROKERAGE AND CONSULTANCY

The Company provides real estate brokerage and consultancy services through Binswanger Brooker (Thailand) Ltd ("BBT") under a business alliance with Binswanger USA, a global real estate brokerage and consultancy company specializing in industrial property. BBT is responsible for finding industrial space for Binswanger USA's multi-national customers planning to relocate their manufacturing facilities to Thailand. BBT also acts a real estate brokerage for residential and commercial properties. Its main source of income is from brokerage commission, which is a percentage of the sales price of each property.

Investment

With the new guideline and policy to utilize the excess fund from operation which had been approved by the annual general shareholders' meeting no.1/2009 on 29 April 2009, the Company will utilize such fund with full flexibility in maximizing the benefit for the shareholders thru investment.

Digital Asset Division

The Company has established the Digital Asset Division in April 2021 because it viewed that the Company should adjust its strategies to be more forward looking to capture steady revenue growth from both existing customers and new customers. In this regard, the President of Investment Banking Department and Digital Asset Department, Mr. Varit Bulakul supervises this department.

The main function of the Digital Asset Department is to create an Educational Content through collecting research data relevant to the Digital Asset to create a knowledge base of the Company (Technological Knowledge Base). At this moment, the established department is building up this knowledge base in order to have potential to generate income from providing business advisory services. This is considered an integration of traditional knowledge and new forms of Technological Knowledge Base. The Company expects that the Leverage Knowledge Base will create branding equity which will lead to value creation in business consultant services for existing and new customers.

The Digital Asset Department will have no revenue from investment advisory to clients related to selecting which Digital Assets to be invested and how to invest. The revenue will derive from service income mainly related to business advisory and educational content or may derive from the pilot projects. The latter is expected to be part of the research activities which is expected to provide opportunities or channels for the clients, and may lead to new business model and expected to provide an additional source of income for the Company.

However, investment in computer systems related to Digital Asset network is considered a Pilot Project. At present, the Company's Digital Asset Department has already begun to operate through investment of the Company or its subsidiary for the amount not exceeding Baht 70 million, as described under section 4.2.

Currently, both business advisory services and providing educational content do not require a license from the Securities and Exchange Commission ("SEC") because the Company does not advise on any Digital Asset trading. It focuses on providing knowledge relevant to the general financial system. In the future, if there is a consulting project related to the content that requires any license, the Company will apply for a license from SEC as deem appropriate or else recruit personnel who has an active license to provide an advisory in the area that requires a license.

In addition, the Digital Asset Department is not responsible for making any investment decision in Digital Assets. Investment in Digital Assets is carried out by the Investment Department because the Company wants to keep departments separated following the policy to prevent information leak which may lead to Insider Trading.

Investing in Digital Assets

The Investment Department is responsible for an execution, monitoring, and evaluation of investment in accordance with the framework of the Investment Committee. Prior to 2021, the investment was made by using its revenues and service fees as the main source of fund. Normally, the assets are trading securities in the stock market. This will be considered manage excess liquidity. The investment also includes investment units. The Investment Department is supervised by the President of Investment Department, Mr. Varut Bulakul.

The Company has the goal of becoming the first mover in any business activities it involves, including providing business advisory services and investment activities.

1. Principles for investing in Digital Assets (Cryptocurrencies and Digital Tokens)

The Company's management and Board of Directors have been studying Digital Assets since the beginning of 2021, looking at investment patterns and accounting policies and impact on financial statements, which can be summarized as follows:

- 1) The Company's Board of Directors has very clear concept in relation to investment in Digital Assets. This investment must not be in the form of a "Trading Activity" ie. buying and selling every day or every week.
- 2) The Company does not focus on any specific sectors of coins, but more importantly, the Company will invest in only a "Top Market Coins", i.e. lead coin in those sectors, which include, but not limit to, Layer 1 platform, Centralized Exchange, Decentralized Exchange, Decentralized Finance or NFT (Art or Gaming in digital forms), Insurance, Stable Coins, and others with potential growth in the Digital Asset ecosystem.
- 3) According to an investment management to generate the return, the Company's Board of Directors (through the Investment Committee) did not set the profit target because the investment is not a kind of "Trading Activity" as mentioned above.

And if the market value of Digital Assets that the Company invests becomes lower than the original cost, the Company's Board of Directors (through the Investment Committee) does not adopt the Stop-loss principle to cut losses. This is because the crypto market is highly volatile which is caused by various factors. Instead, the Company will use the principle of Diversified Investment Portfolio by diversifying risks across many types of Digital Assets and depositing multiple wallets to strengthen safety of keeping coins. Moreover, the projects in which the Company invest are large projects and have a strong development team to help reduce the risk of volatility considerably. In addition, the Investment Department also closely monitors the investment on a daily basis by using the Live Dashboard. The Investment Department will report to the Investment Committee or call for a meeting if any urgent meeting is needed. Under such situation, the Investment Committee will make an urgent meeting to decide whether it is worth selling investment in Digital Assets only after careful study and consulting with our alliance partners.

Though the stop loss method by selling investment is not considered adopted, the Company will realise losses in the financial statements in accordance with the accounting principles, ie. the investment in Bitcoin, Ethereum, Digital Tokens are classified as Digital Asset Inventory. (Details in the section below: Accounting Policies and impact on the financial statements), which requires that regardless of actual sales the investment or not, if the value of the Digital Assets according to the market price is lower than the cost, the profits & losses statement has to present the losses anyway. Therefore, the Company has no need to set stop loss, as there is no purpose to hide losses from investing in Digital Assets.

In general, Stop Loss is the method to stop loss on investment which causes (1) the actual loss of the invested fund; and (2) the reflection of the loss on the Statements of Income. In the case of accounting record in relation to the Digital Asset Inventory, the Company shall book loss on the Statements of Income immediately if value of such Digital Asset Inventory falls below an investment cost. The Company decided not to use the Stop Loss, as it will cause actual loss of the invested fund whereas the underlying asset remains the same or has developed further. In addition, the Company considers set up the Rebalance Point inappropriate, as it requires continuous adjustment in investment within the specific period, for managing investment portfolio, especially in the case of Digital Assets. This does not provide sufficient flexibility to deal with the ongoing changes of the Digital Asset investment situation, on which the underlying projects and coins invested are in the growth phase. If the Rebalance is carried out during the value is under growth period, it may lead to prematurely selling a potential good asset. However, if fundamentals change drastically, the Company will consider Rebalance an investment if deemed appropriate but after studying the fundamentals and consulting Alliance Partners.

- 4) The Company focuses on the investment in global sizable projects or Pre ICO projects that are not available to any person. This will reduce the risk of causing Inside Trading in relation to the Company's investment. Therefore, the Company cannot manipulate the coin price.

2. Portfolio Strategy “upon entering into an investment” in Digital Assets and Portfolio Monitoring

Portfolio allocation “upon entering into investment”

The Company wants to make an investment by mostly holding coins that are recognized as the most stable and credible and other holders would be those that are from the emerging blockchain innovation. For the 60% of the holdings, it needs less diversified of investment as it would be an investment in the coins that have large market cap. For the remaining 40%, the Company would want greater diversification due to their higher volatility and their being subject to a large number of driven factors.

During the period of stipulating an investment plan, the Company concluded that the 60% of investment would be in Bitcoin, Ethereum, Binance, and Stable Coin. Bitcoin has the largest market cap and is considered the leading coin of the Cryptocurrency sector, and well recognized institution investors. Bitcoin has been tested for over 10 years. Ethereum has the second largest market cap but is considered the leading coin in Smart Contract sector. It has been around for over 7 years. Binance has the 3rd largest market cap but is considered the leading coin in the Centralize Exchange sector. Binance has over 70 million registered accounts, which creates a very strong network value, the theme of Digital Asset Investment. Lastly, the Stable Coin is considered to track FIAT so the risk is relatively low and can be grouped under the 60% holdings. These are the pillars of our Digital Asset holdings as all three are the top coins in their sectors. Binance today has over 270 million registered accounts which has 400% growth in less than a year.

The remaining 40% represents all other coins. These are viewed as higher risk because of their young ecosystem and much smaller market cap. However, there are necessary parts of the Digital Asset ecosystem which the Company believes that they will grow together as a new asset class. Therefore, the Company has decided to invest in a much larger number of Digital Assets to capture projects along the risk curve.

Coin Criteria (Not relevant to Macroeconomics)

- 1) Maximum Supply of Coins – If a coin has a Maximum Supply, the inflation rate of the coin will be calculated following the coin release schedule specified in the system and clarified in the white paper. Most Cryptocurrencies have a maximum supply to create rarity which would enable the coin to have a certain inflation rate or even declining if the number of coins added to the system is gradually reduced each year. The most outstanding case is BTC's having a maximum supply of 21 million coins, and with, every 4 years, half of the coin remain being added to the system (halving). However, some do not have a Maximum Supply, such as stable coins, which are linked to Fiat Currency and increase when Fiat Currency is converted to the Digital Currency (Stable Coins). Another case of coins without Maximum Supply would be coins that use other method to control inflation eg. burning coin. This could be treated as buying back the coins from the ecosystem and eliminating them such that the total number of coins in the system does not increase or may decrease if they are bought back rather than adding coins in the ecosystem at that period. An example of this type of coin is ETH, which charges operating costs for using the coin network and eliminating it. But at the same time, coins are issued to those that maintain the system, which causes inflation.

Certainly, if the coins had no Maximum Supply and no policy to control inflation at all, those coins would be subject to hyper inflation, which would greatly reduce their value. This creates high risk if invested. This must be viewed on a case-by-case basis because each type of coin has its own pros and cons.

- 2) Market Capitalization of the coin itself is also very important. Because this will indicate the acceptance and the credibility of the coin. However, the liquidity and free float must be mutually considered. If the Market Capitalization is high but lack of liquidity, it may make higher risk for an investment because of inability to liquidate the investment within a short period. This can result in huge spread losses when selling.
- 3) Developers and business partners are also very important in coin selection criteria. For example, BTC, of which founder identity is not revealed, has a group of computer system developers who help maintain and develop in many network levels. Therefore, the coin is

constantly evolving and has a high level of security. In the case of ETH and BNB, it is quite clear that they have true founding members and assistant team.

- 4) The coin coding is also important to be checked for its safety before considering invest in that coin. It is difficult to verify the coding by oneself. Therefore, it must be considered from the Audit Report from a highly reliable coding audit company. It needs to review the profile of the developer as well as the length of time the coin has been used along with other factors to ensure that the system infrastructure is stable and secure enough.
- 5) Branding Perception, Coin Growth Rate, as well as Innovation in Coin Technology, the Liquidity, which affects the easiness upon exit, are only some of many factors that need to be studied in order to be clearly understood prior to making an investment.

Portfolio Monitoring

Once the investment has been made, the Asset Allocation after the investment may differ from the time it was initially invested as the investment value of each group may increase or decrease differently, as well as the Company may earn coin from the investment which can be the same as or different from that originally invested. For Digital Asset investment, the Company does not implement Stop Loss or Rebalance or Target Profit policy for monitoring the portfolio due to the foresaid reason.

Digital Assets possess high volatility and unique characteristic. They are under the early stage compared to stock equity and other conventional assets such as gold. Therefore, applying Quantitative Analysis, i.e., applying tools used for equity instrument like VAR (Value at Risk), which is based on collecting statistical data as a ground analysis to measure the underlying risk; or using other monitoring tools used for bond and equity instrument such as setting a Single Exposure Limit, may not appropriate.

Therefore, the most important in monitoring process of Digital Asset investment is to stay up-to-date on project news and get to know a big picture of the Digital Asset ecosystem. The channels that the Company will use ranging from social media of various projects. In addition, as the Digital Asset system is an open source, the Company can perform monitoring on Network Adoption and transaction volume, as well as the total Crypto Market Capitalization by extracting data in the Blockchain to analyze the investment in such specific coins. It will contain information about the coin burning (Buy back coins from the system for elimination). The kind of information is considered important as the Company can keep tracking of it. The coin burning will reduce the inflation of the system and will be an indicative information for coin income fee. Another important factor would be the number of users and the number of transactions (Transaction Volume) that happens daily.

If the coins earned, as the return from investment, are different from those originally invested, the Company will convert them to Stable Coin at the end of each quarter. However, at present, the amount of coins earned is very small compared to the total the Company's investment.

Overall, it can be concluded that Portfolio Monitoring after investment does not apply the Quantitative Analysis but is based on the Closely Monitoring as mentioned above. It may appear to the Investment Committee that certain information possesses critical points. For examples, Bitcoin or Blockchain system being hacked causing a technological failure or a large amount of money stolen from the system, etc; or even critical points on the good side, eg. if there is a announced discovery of new technology; or the extension of the old technology becomes more successful than expected which could drastically disrupt the technology or reduce redundant coins in the system; or the price fluctuation and trading volume are extremely unusual. In such cases, it will be the discretion of Investment Department to call for the Investment Committee meeting to report the situation and provide information regarding the cause of high volatility to the Investment Committee for further decision on what to do.

3. Accounting Policy and impact on financial statements

The investment in Bitcoin, Ethereum and Digital Tokens is conservatively recorded as “Digital Asset Inventory”, whereby the inventory value is booked at cost or net realizable value, whichever is lower. With this accounting policy, the Group’s Statements of Income shows Digital Asset profit only at the time there is the sale of investment with profit and show losses when the value of investment is lower than the investment cost or when there is the sale of investment with losses. Therefore, with this accounting policy, the Statements of Income does not overstate the Group’s profit.

4. Assessment of investment risks and risk mitigation measures

Type	Likelihood	Mitigation measures
1) Risk of price volatility	High	This is the nature of crypto asset class. However, Bitcoin volatility is dropping as market cap gets bigger. The Company will closely monitor on a daily basis by using the Live Dashboard and Investment Department will report to the Investment Committee for any acknowledgment or call for a meeting if any urgent meeting needed.
2) Risk of Execution	Low	The Company uses only top exchanges in the world.
3) Risk of seizure, confiscation	Low	The Company invests through top exchanges in the world. They have extremely strong balance sheet and also insurance program for loss of funds.
4) Risk of losing wallet, ledger, password, computer, keys.	Low	The Company stores all on Binance and Coinbase which is under company name. For our top institutional grade wallets, the Company has multi-signature keys and purchase data recovery insurance from Coincover.
5) Risk of price collapse/black swan	High	Black swan is a risk the Company must accept. However, as seen in historical record, it reveals that market valuation may rebound significantly more quickly than the stock market as Digital Asset network is still growing at a rapid speed.
6) Risk of regulation	Medium	Countries will continue to push back. However, bitcoin is already recognized by US SEC as digital property. In 2020, many institutions are adopting Digital Assets. Therefore, the Company expect that the trend is improving.
7) Risk of hacking/theft/bug of exchange	Medium	Binance has been hacked for USD 40mn. It represents only 2% and Binance fully refund everyone from their Secure Asset Fund. Coinbase has never been hacked. The Company also split holdings in two exchanges and one multi-signature wallet and using top class exchange and asset custodian.
8) Risk of scam	Low	The Company invests in some of the largest market cap coins/tokens. A lot of the coins have been approved for Grayscale ETF in USA.
9) Currency risk, exchange rate and inflation	Low	In principle, investing in Digital Assets is considered a diversification of currency risk. It is an investment against inflation as most coins are limited in number and cannot be intervened to produce more coins if it is against the rules in white paper. Investing in Digital Assets to mitigate risk is the key reason for many investors, including a company in the US Stock Exchange that holds more than 100,000 Bitcoins.

Wallet Risk

The Company holds Digital Assets in 3 places. The first is on the Coinbase exchange, the second is on the Binance exchange, and the third is on the Fireblocks, an institutional grade multi-signature wallet. The Company has identified the needs to keep Digital Assets in multiple places to reduce concentration risk and minimize damages in case of hack/theft/fraud that may affect the quantity or value of Digital Asset holdings. The key risk for storing on exchange is the possibility of being hacked. Therefore, the Company wants to choose a well-established exchange with large capital base or top exchanges only. In addition, there is counter party risk which is also why the Company wants to select the top exchanges only.

Coinbase

The Coinbase exchange is a listed company on NASDAQ under ticker COIN. Since Coinbase must pass regulatory approval of the U.S. Securities and Exchange Commission, the Company believes that there is an appropriate check-and-balance setup. Coinbase also has over 63 million customers and supports over 100 countries. Since operated, Coinbase has never been hacked, so the Company trusts that their security system is state of the art. As a result, The Company has chosen Coinbase as the on-ramp exchange where the Company converts our FIAT to invest in Digital Assets. The Company has also decided to keep funds on the exchange because Coinbase has never been hacked; and if there were problems, the Company believes that Coinbase would have the capital to execute the remedy. Coinbase market cap as of 31 August 2021 was over USD 50 billion.

Binance

Binance is the number one global leader cryptocurrency exchange in terms of volume. Compared to Coinbase, Binance's trading volume is over 7 times larger. Binance also has the most innovative platform which is constantly adding new features to keep up with the expanding Digital Asset innovation. The number of Digital Assets listed on Binance is also far greater than that of Coinbase. As a result, in order for the Company to implement a diversified portfolio of the key sectors in Digital Asset ecosystem, the Company decided to open Binance account to invest in these coins/tokens which are not available on Coinbase. Furthermore, the liquidity is an important factor, and Binance continues to be the leading cryptocurrency exchange. Binance has an insurance fund which was used to refund a USD 40 million to the hacked in 2019. Therefore, the Company believes that Binance, as the number one cryptocurrency exchange, has the capital to protect its users; otherwise, it would create reputation damage.

Therefore, the Company has also decided to keep some Digital Assets on Binance exchange. The key concern for Binance is regulatory approvals since Binance has users globally but does not have a license. The Company will closely monitor the situation and may have to transfer our Digital Assets out if the risk becomes high.

Fireblocks

Fireblocks, an enterprise security platform that provides infrastructure security for moving, storing, and issuing Digital Assets. Fireblocks provides exchange services, Lending Desks, security. Financial Services Trading Desks and Hedge Funds enable secure management of Digital Assets through a network of Fireblocks and Multi-Party Computation (MPC)-based wallet infrastructure. Fireblocks has developed a trustworthy infrastructure ie. the backbone of the platform is used by more than 500 organizations worldwide and has helped secure more than 1 trillion Digital Assets. The holding company under one of the leading Thai commercial banks, recently announced that it was one of the main co-investors in a Series D funding round for Fireblocks. The Company believes that Fireblocks can provide the corporate wallet solutions to store Digital Assets. The cost is a fixed rate and is scaled subject to the size of transfers, which, in our case, is minimal. The Company has setup multiple users so that no single person can make any transaction. However, the Company will not go into details as this could pose as security risk.

Coincover Data Recovery Protection

To increase backup and security of Fireblocks wallet, the Company has purchased data recovery protection from Coincover. Coincover is another third-party firm that is a partner of Fireblocks that handles data recovery and protection of private key security. Since the Company's Fireblocks wallet is a multisignature wallet with more than one employee's holding different private keys, it is important to backup the keys in case of unforeseen events; and in case of the private key being lost or not accessible. All users' private key is required to unlock the wallet which is another security measure to prevent a single person from authorizing the transaction. Due to the security concerns, the Company cannot explain in more details about the internal security set up.

The data recovery protection is a fixed amount and not related to size of assets in the wallet. This protection is not insurance for protection of the loss of Digital Assets.

5. Personnel and knowledge procurement for investment: Execution, Monitoring and Evaluation of investment in accordance with the framework of the Investment Committee.

For further investment, the Investment Department will be responsible in collecting relevant information on interesting projects and make the presentation to the Investment Committee for further approval. The Investment Department will prepare presentation only for the projects with high credibility, or get accepted by global institutions, or with high market value among the top of crypto world, etc. The Company will follow the news, research, publications and daily price to keep up to date. The knowledge base will also be obtained from Institution Research and analysis from Coinbase. There is also a source from the Micro Strategy MSTR which provides free analysis. Micro Strategy has reviewed and prepared summary and analysis following its own due diligence framework. Lastly, ETF Research ARKK also provides knowledge about disruptive technology and Institution Research from Gray Scale.

Thus, all analysis procured are from the open source (i.e. publicly available). However, the Digital Assets are considered relatively new. The market can only grow when more people can access and understand the system. At this point, that is reason the Company entering into the market as the First Mover in order to reap the return.

Key Success Factor(a) Creativity and experience of executives

The Executive Committee of the Company consists of people who have experience in the consulting service business from various fields, which is the main service of the company for more than 30 years. Therefore, there is an experienced management team and has a good understanding of business consulting services in almost every industry. In addition, the management team led by Mr. Chan Bulakul, who has knowledge and understanding of the domestic market conditions. and abroad as well over the past several years. As a result, the company able to combine abilities creativity and knowledge and ability to continuously offer unique services to customers.

(b) Create Business Alliances from domestic and regional markets;

The creation of business alliances within the country and the region gives the company access to more work on projects both domestically and internationally as parties and subcontractors (Sub-contract), which from the experience of the company both nationally and at the regional level, it has made the company has an increasing customer base every year. From dealing with investors in various fields, the company has been recognized for its ability to recommend. opportunity analysis and investment business possibilities as well. In addition, the company has expanded the group of executives and new shareholders which is also an opportunity to build a wider customer base.

(b) Quality and expanding customer base

The company has a well-known key customer group and has a long-standing relationship with management for more than 30 years, making the company more famous for word-of-mouth among businessmen.(C

(c) Environmental impact

The Company's services have no negative impact on the environment. The Company has never violated or violated any laws related to the environment and has never been a cause of environmental problems.

Privileges and trade restrictions

1. Investment promotion certificate from the Board of Investment (BOI)

The Company received investment promotion from the Office of the Board of Investment by Investment Promotion Certificate No. 1771/2540 dated December 23, 1997 No. 5657/2541 (2-1771/2540) dated August 14, 2000 and a letter from the Office of the Board of Investment No. Nor Ror. 1210/000549 dated October 11, 2000 (Type 7.37 Business of the Office of Trade and Investment Support) in which the Company is entitled to the following benefits:

1. Permission granted to foreigners to hold the Company's ordinary shares unlimited number
2. Being allowed to own land for use in the business that has been promoted for investment.
3. Permission to bring foreigners who are skilled workers or experts into the country for the number and period of time as the Board of Investment deems appropriate.
4. Permission to bring or send money out of the Kingdom in foreign currency.

The said investment promotion certificate is no set expiration date if the company continues to operate as specified in the promotion certificate.

2. Thai Consultant Information Center, Ministry of Finance

The Company has registered for the renewal of its consulting service with the Thai Consultant Information Center, The Ministry of Finance was completed on November 3, 2017 by The Brooker Group Public Company Limited as a Type A advisor, number 231, serving as a financial advisor. The said registration will be valid for 3 years from 3 November 2017 and can be renewed.

The renewal details are as follows:

1. February 9, 2005 - February 22, 2007
2. February 23, 2007 - March 9, 2009
3. March 12, 2009 - March 10, 2011
4. March 11, 2011 - March 10, 2013
5. February 10, 2014 - February 10, 2016
6. February 11, 2016 - February 10, 2018
7. November 3, 2017 - November 2, 2020
8. October 29, 2020 - October 28, 2023

3. RISK FACTORS

3.1 Risk associated with the economy

The Company's operation is directly related to the Thai and global economy. Economic and stock market volatility, coupled with political changes that may lead to changes in government policy and economic uncertainty caused by such changes, directly affects the advisory services provided by the Business & Financial Consulting, Investment division. These factors will affect the project work plan and timescale with clients delaying their investment or project progress until conditions improve or may force the project period to be extended. This risk may cause a significant reduction in the Company's revenue, which will directly affect its operations and financial position.

Although the risk associated with the economy is beyond its control, the Company has taken steps to reduce its effect by expanding into the offshore capital management business. This will help to disseminate the risk and at the same time strengthen the Company's income base.

The Company also provides advisory services for corporate and/or debt restructuring, as well as on mergers and acquisitions, which are in high demand during economic downturns. These services allow the Company to generate revenue despite the adverse economic condition.

3.2. Risk associated with reliance on management and key personnel

As the Company's business is the provision of services that require knowledge and understanding of business, finance and investment, it must have a management and key personnel that are well qualified and experienced, as well as widely recognized in the business society. As a whole, the Company's success is dependent on the continuous receipt of new projects thus making it dependent on two groups of personnel, namely:

- (a) The Company's key management Mr Chan Bulakul, Vice Chairman and Chairman of the Executive Committee, who has over 30 years experience in doing business in Thailand and is well-connected. Mr Bulakul has contributed significantly in attracting clients and plays an integral part in the Company's consultancy business.
- (b) The personnel in the Business and Financial Consulting, Investments Division, which is the Company's main business line, who are highly qualified and experienced. Due to intense competition, the Company is at risk in retaining these personnel.

If the Company fails to retain its management and key personnel, it will neither be able to attract clients nor be able to service them satisfactorily. This will lead to a loss of revenue that will adversely affect its operations. Even if the Company is able to recruit new personnel of the same caliber, it will require a relatively long period of time before they are recognized and accepted within the business society. The Company sees the importance of its personnel and their constant development through internal and external training. In order to mitigate the risk from the loss of these personnel, the Company has established a systematic work process so these personnel can replace each other at all times. Moreover, the Company has established the succession plan for executives follow as the best practice of good corporate governance.

The Company also gives importance to good human resource management and in maintaining the services of its employees over the long term. In order to enhance staff morale, the Company has appropriately increased benefits and rewards for each employee depending on their individual capabilities. It has provided more benefits in relation to sales growth to the directors, management and employees of the Company for motivation. The Company believes that its human resource development strategies and the offer of a share of the profit from operations to its management and employees will promote loyalty to the Company in the long term.

3.3 Risk of increased competition

The Company's main lines of business (business and financial consulting, investments; real estate brokerage and consultancy; and offshore capital management) are attracting new entrants from other business groups. These new entrants may become future competitors of the Company as they are likely to have their own customer base, are competitive in pricing, and are able to supply similar services. The Company is at risk of reduced revenue from the pricing competition from these new competitors. However, the Company is confident in the strong relationships it has built over the years, its reputation, and the business and financial consulting, investment expertise of Mr Chan Bulakul, its Vice Chairman and Chairman of the Executive Committee, which helps in promoting business connections and clients' confidence in the Company's services. Thus the Company foresees little or no effect from this increase in competition on its operations.

3.4. Risk from investments

The Board of Director of the Company ("Company") No.3/2021 held on 11 May 2021, had a resolution for an investment in Digital Assets. The BoD had stipulated the investment budget framework that the Company and its subsidiaries may make a net investment in Digital Assets of up to Baht 1.5 billion. The Board may authorize the Investment Committee to consider the appropriate investment budget. Subsequently, the Company's Investment Committee had the meeting held on 20 May 2021 (E-Meeting) to review and conclude the investment in the Digital Assets and had the resolution that by taking account the investment climate, the appropriate investment budget was set to be Baht 1,200 million.

The risk of entering into the transaction

Price risks of digital assets affected by external factors:

Since digital assets are still considered a new asset that has just started gaining popularity with investors (Digital assets have been in use for about 10 years). So investors still have confidence in the intrinsic value of digital assets is not fully when compared to the confidence in the value of gold which has been used as a store of value for thousands of years. As a result, the price of digital assets can be more affected by external factors than other commodities.

Risk from cyber-attack:

Investing in digital assets is one of the main risks which is data theft. This means that digital assets have been stolen whether it is a digital currency or a digital token. The storage of digital assets is very important. There are three storage systems for digital assets: 1. Coinbase Storage, 2. Binance Storage, and 3. Fireblocks Storage, all of which are the largest storage systems in the world and all three storage systems have never been stolen of any material size. Whether the company how well will you manage risks, Cyber-Attack risks may not be eliminated only the company Risk management must be at a standard level in order to minimize risks. From the disclosure of the company's information, the company has paid the risk of storing digital assets and also to buy data recovery insurance. This risk management is probably the best way to manage risks from Cyber-attack.

Investment Portion Risk:

If such investment is a significant part of the Company's operations and such investment is wrong or does not return as the company forecasts which may have a material effect on the Company's results of operations. This may directly affect the share price and the rate of dividend payment of the Company

Risks from future performance of digital assets:

There are two possibilities for Digital asset price trends: if any digital asset is accepted (Successfully Adoption) the price of such digital asset will be able to reach the point of intrinsic value. However, not every digital asset will be accepted by investors. Whether it is digital

currency or digital token, investors must have knowledge and understanding of the mechanism of digital assets. Almost all of the Company's investments in digital assets are invested in a relatively high market capitalization that they may already have their intrinsic value, such as Bitcoin and Ethereum, which are considered the most popular digital assets. Therefore, the risk from the value of digital assets of the Company is loss probably not much. Digital assets are still considered assets with relatively high price volatility and cannot clearly predict future performance.

Risks from Future Accounting Standards:

Due to the current accounting standards of digital assets still uncertain and may change in the future, so if there is a change in accounting standards or if the accounting standard has a clear guideline for recording digital assets, for example, if the accounting standard in the future requires that the price of digital assets be adjusted according to the market price may directly affect the Company's financial statements including revenue recognition and the profit of the company which may cause the Company's financial statements fluctuates according to the price of digital assets.

Foreign Exchange Risk:

Due to the acquisition of digital assets, the Company cannot buy them directly, but the Company has to exchange various currencies several times, including foreign currencies and cryptocurrencies, therefore, every time there is an exchange, whether investing in digital assets or selling digital assets for capital gain, the company will be exposed to foreign exchange risk in each step.

Liquidity Risk:

Since the acquisition of digital assets is not currently able to be used as a normal currency in general, it has to be exchanged from digital assets to cryptocurrencies known as Stable coins before to exchange for a major currency such as US dollars or Thai baht. Therefore, although the digital assets that the company invested will have value in the digital asset trading market, but the company may face liquidity problems in changing digital assets to Stable coins and/or fiat currency to be used in other business of the Company in the future.

The risks of new technologies that may Reduce the intrinsic value of digital assets:

Since digital assets arise from the development of technology in both smart contracts and data storage, so in the future, if there is a development of technology that differs significantly from the current technology of digital assets. This could result in significant changes in the demands of digital assets in the future.

3.5 Financial risk

Financial risk management policies

The Company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Company does not issue derivative financial instruments for speculative or trading purposes.

Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company's operations and its cash flows. Management believes that the interest rate risk is minimal. Hence, the Company and its subsidiary have no hedging agreement to protect against such risk.

Foreign currency risk

The Company is exposed to foreign currency risk relating to trading transactions which are denominated in foreign currencies. Management believes that there is no significant affect from the foreign currency risk. Because of the balance of foreign currency is due from transactions between foreign subsidiaries, which the Company is able to set a payment period corresponding to the fluctuation of exchange rate. Thus, the Company does not use derivative financial instruments to mitigate this risk.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or a counter party to settle its financial and contractual obligations to the Company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers. At the statement of financial position date there were no significant concentrations of credit risk. The credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, management does not anticipate material losses from its debt collection.

Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

Fair values

Since the majority of the Company's financial assets and liabilities are short-term in nature, their fair value is not expected to be materially different from the amounts presented in the statements of financial position.

The fair value of the Group's current investments were determined to be Level 1 under the fair value hierarchy as such current investments have a published price quotation in an active market.

A fair value is the amount at which an asset can be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instrument, or by using an appropriate valuation technique, depending on the nature of the instrument.

4. BUSINESS PROPERTIES AND EQUIPMENT

4.1 Operating Assets

The Company has invested in the purchase of a Condominium unit of a 1-storey office building with an area of 817.68 square meters of The Trendy Building, Sukhumvit Road, according to the resolution of the Annual General Meeting of Shareholders No. 1/2007. On April 11, 2007

As of December 31, 2021, assets used in the Company's operations and subsidiaries at cost in the amount 106,043,280.24 baht. Accumulated depreciation and allowance for impairment of assets total amount 58,057,626.54 Baht, totaling a net value of 47,985,653.70 Baht. The assets used in the operation are owned by the Company. and subsidiaries and without any obligations.

Operating Assets, net

As of December 31, 2021, the Company and its subsidiaries have equipment - net as follows:

Assets Type	Ownership characteristics	Tortal Value (Baht)	Obligation
Tangible Assets			
1. Building	Ownership	12,447,913.94	None
2. Furiture & Fixture	Ownership	2,603.53	None
3. Office Equipment	Ownership	330,390.64	None
4. Computer	Ownership	16,685,194.06	None
5. Vehicles	Ownership	18,519,551.53	None
รวม		47,985,653.70	

Property, plant, equipment

Property, plant, equipment are stated at cost less accumulated depreciation.

Depreciation of equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings	20
Condominium units	20
Furniture and fixtures	5
Office equipment	5
Computer	3
Other equipment	5
Vehicles	5

Depreciation is included in determining of income.

4.2 Investment

As of December 31, 2021 the Company's investments are as follows:

(1) Investments in subsidiaries companies

Name of Company	Status	Type of Business	Paid-up Capital (Baht)	Shareholding	Cost method after allowance for impairment of subsidiaries (Baht)
Binswanger Brooker (Thailand) Ltd Held through Brooker Corporate Advisory Co Ltd 60% Held by The Brooker Group Plc 40%	Subsidiary	Real estate brokerage and consultancy	22.87 million baht	99.99%	9,222,000
Brooker Dunn Asset Advisory Ltd (Held through Brooker International Co Ltd)	Subsidiary	Offshore capital management	250,000 USD	51.00%	-
Brooker Planner Co Ltd Held through Brooker Corporate Advisory Co Ltd 72.21% and The Brooker Group Plc 27.7%	Subsidiary	Business consulting services	43.38 million baht	99.99%	-
Brooker Corporate Advisory Co Ltd	Subsidiary	Business consulting services	31.02 million baht	99.99%	31,011,100
Brooker International Co Ltd	Subsidiary	Investment Holding, Business consulting services	600,000 USD	100%	17,844,000 baht
Brooker Business Development Co Ltd	Subsidiary	Business consulting services	2 million baht	99.99%	-
Total					58,077,100

(2) Other Investment

Name of Company	Status	Type of Business	Paid-up Capital (Baht)	Shareholding	Cost method after allowance for impairment of subsidiaries (Baht)
Civetta Capital	Other	Fund management	4,532.24	12.5%	566.53
Advance Finance PCL	Other	Financial Services	1,250,000	10%	185,000,000

4.3 Investment in Scurities

As at December 31, 2021 the investment are as follows

	No. of shares/ units	Cost (Baht)	Fair Value (Baht)
The Company	418,746,216 shares	536,129,174.22	338,379,825.75
Subsidiary company	50,666,666 shares /66,227.754 units	463,423,018.30	804,383,619.63
Total	469,412,882 shares / 66,227.754 units	999,552,192.52	1,142,763,445.38

5. LEGAL DISPUTES

No legal disputes in 2021

6. GENERAL INFORMATION

CORPORATE INFORMATION

Company Name	The Brooker Group Public Co Ltd
Head Office Address	26 th Floor, The Trendy Building 10/190-193 Soi Sukhumvit 13 Sukhumvit Road, Klong Toey Nua, Wattana Bangkok 10110
Type of Business	Business and Financial Consulting, Investments
Registration Number	0107543000040 (formerly Bor Mor Jor 658)
Telephone	+66 (0) 2168-7100
Facsimile	+66 (0) 2168-7111-2
Web site	www.brookergroup.com
Registered Capital	Baht 1,489,315,278.75
Paid-up Capital	Baht 1,031,660,147.25
Ordinary Shares	8,253,281,178 shares
Par Value	Baht 0.125
Registrar (Share and Warrant)	Thailand Securities Depository Co Ltd The Stock Exchange of Thailand Building 93 Ratchadapisak Road Din Dang District, Din Dang Sub-District Bangkok 10400. Tel: +66 (0) 2009-9000 Fax: +66 (0) 2009-9991
Auditor	Ms. Daranee Somkamnerd Certified Auditor No. 5007 A.M.T. & Associates 491/27 Silom Plaza Silom Road, Bangrak Bangkok 10500 Tel: +66 (0) 2234-1676, 2234-1678 Fax: +66 (0) 2237-2133
Legal Consultant	Weerawong Chinnavat & Peangpanor Ltd (formerly White & Case (Thailand) Ltd) 22 nd Floor, Mercury Tower 540 Ploenchit Road Lumpini, Pathumwan Bangkok 10330 Tel: +66 (0) 2264-8000 Fax: +66 (0) 2657-2222

JURISTIC PERSONS IN WHICH THE COMPANY HOLDS SHARES EQUAL TO OR IN EXCESS OF 10%

Company	Type of Business	Type of Share	No of Issued Shares	Holding	
				No of Shares	%
Binswanger Brooker (Thailand) Ltd Held through Brooker Corporate Advisory Co Ltd 60% Held by The Brooker Group Plc 40% Address: 26th Floor, The Trendy Building 10/190-193 Soi Sukhumvit 13 Sukhumvit Road Klong Toey Nua, Wattana Bangkok 10110	Real estate brokerage and consultancy	Ordinary	2,287,000	2,287,000 1,364,795 922,205 <u>2,287,000</u>	99.99
Brooker Business Development Co Ltd Address: 26th Floor, The Trendy Building 10/190-193 Soi Sukhumvit 13 Sukhumvit Road Klong Toey Nua, Wattana Bangkok 10110	Business consulting services	Ordinary	200,000	199,997	99.99
Brooker Planner Co Ltd Held through Brooker Corporate Advisory Co Ltd Address: 26th Floor, The Trendy Building 10/190-193 Soi Sukhumvit 13 Sukhumvit Road Klong Toey Nua, Wattana Bangkok 10110	Business consulting services	Ordinary	433,818	433,813	99.99
Brooker Corporate Advisory Co Ltd Address: 26th Floor, The Trendy Building 10/190-193 Soi Sukhumvit 13 Sukhumvit Road Klong Toey Nua, Wattana Bangkok 10110	Business consulting services	Ordinary	3,101,608	3,101,598	99.99

Company	Type of Business	Type of Share	No of Issued Shares	Holding	
				No of Shares	%
Brooker International Co Ltd Address: Universal Trade Center, #2703, 3 Arbuthnot Road, Central, Hong Kong	Investment Holding, Business consulting services	Ordinary	600,000	600,000	100.00
Brooker Dunn Asset Advisory Ltd (Held through Brooker International Co Ltd) Address: PO Box 957 Offshore Incorporations Center Road Town, Tortola British Virgin Islands	Offshore capital management	Ordinary	250,000	127,500	51.00
Civetta Capital Address: 2 nd Floor, Zephyr House, 122 Mary Street, PO Box 709, Grand Cayman KY 1-1107, Cayman Islands	Fund Management	Ordinary	100	12.5	12.5
Arun Signal Company Limited (Held through Brooker International Co Ltd) Address: Universal Trade Center, #2703, 3 Arbuthnot Road, Central, Hong Kong	Business Consultant, Research Information	Ordinary	32,000	24,032	75.1

SUSTAINABILITY DEVELOPMENT

Sustainability Management Policies and Goals

Sustainability Development Policy

The Brooker Group Public Company Limited operates its business with moderation in mind. Reasonableness and good immunity with knowledge and virtue as a condition with a commitment to conduct business on the basis of a middle way and carelessness under the basis of good corporate governance. The ultimate goal is the sustainability of the Company, which creates shared economic, social and environmental values. in the Company's value chain and to enhance sustainable development. The Board of Directors has therefore formulated a corporate sustainability development policy to be considered as a business guideline of the Brooker Group Public Company Limited, both domestically and internationally, as follows:

1. Philosophy

Brooker is committed to sustainable development. It is a guideline for doing business on the basis of balanced organization management taking into account the strengthening and sustainable business growth together with responsibilities for the economy, safety, occupational health, environment and society are important. It must operate on the principles of sustainability and aim for sustainable results. to create shared value for stakeholders and maintain acceptance and confidence of all stakeholders.

2. Policy

2.1 Sustainability Strategy

- 1) Establish a sustainable development strategy for the organization that covers good corporate governance, Enterprise Risk Management and new projects and risks that may arise in the future
- 2) Require assessment and response to risks affecting the sustainability of the company. in economic, social, environmental and governance dimensions and consider it an important issue in business planning business decision and operation process in order to maintain the stability and sustainability of the organization

2.2 Good governance

- 1) Uphold the principles of morality ethics and transparency in business and operations as well as complying with the laws, regulations, regulations, methods and standards set by regulatory agencies and those that are internationally adhered to.
- 2) Uphold and follow the guidelines and procedures set out in the Company's Code of Conduct. including policies, regulations, announcements and regulation of related companies such as good corporate governance, risk management, business continuity, management accounting and financial policy, policy on shareholders, employees, society and environment, anti-corruption safety, occupational health and working environment, network and computer information and technology security governance policy, etc.

2.3 Economy

- 1) Continuously seek ways to develop and improve operational efficiency in all activities It defines goals, methods of measurement, monitoring and assessment of the sustainability of the activities.
- 2) Develop and promote corporate innovation and new technologies as a business strategy to create added value and long-term growth of the organization as well as social and environmental benefits.

- 3) Promote and support allies, trading partners and stakeholders throughout the business chain and conduct business according to sustainable development guidelines.

2.4 Occupational Health and Safety

- 1) Stimulate awareness and instill a culture of occupational health and safety. protection environment and social responsibility continuously and consistently.
- 2) Set a target of “zero” occupational accidents by having to develop, improve, and raise safety standards to exceed those required by law. and prohibiting any operations without safety control measures including no safety equipment and safety training that supports appropriate and adequate

2.5 Human rights

- 1) Treat employees and employees without discrimination, equal opportunity, assign enough tasks based on competence and appropriate rewards. The employment of workers under the age of 18 and illegal labor is prohibited, including employees and employees of partners. and/or stakeholders.
- 2) Take care and protect the safety of employees and company assets without affecting the rights and safety of others including protecting personal rights, confidentiality disclosure and use of personal information.
- 3) Respect the rights, honor and treat employees of the Company. and partners with equality and consideration of human dignity.

2.6 Society and community

- 1) Invest in the development of employees' potential by supporting training, knowledge and necessary resources. and create a safe working environment as well as stimulate creativity and work to their full potential and capabilities.
- 2) Respond to the needs and create customer satisfaction both in terms of quantity and quality of products and services under contract in its entirety.
- 3) Strengthen and promote participation of communities and related stakeholders through openness to opinions, transparent consultation and creative treat each other equally and respect for differences as well as supporting the development of the quality of life and the strength of the community.
- 4) Cooperate with government agencies industry association business partner civil society and other stakeholders to take part in the development and/or apply good industry sustainability standards and practices. and/or various sectors

2.7 Environment and climate change response

- 1) Conduct environmental quality and biodiversity management in accordance with the criteria of relevant laws and regulations and invest in development and improve the environmental management system including seeking new measures and methods to enhance the efficiency of environmental management and quality control better.
- 2) Innovate and find ways and methods to reduce the use of resources and energy. as well as reducing emissions of pollution, waste, and greenhouse gases in order to prevent, control and minimize the impact on the environment, community and society.
- 3) Set greenhouse gas emission targets and the Company's business operations Determine how to assess the risks and impacts of climate change on businesses, seek measures to reduce greenhouse gas emissions into the atmosphere and how to respond to climate change. so that the business can grow stably and sustainably.

2.8 Disclosure

- 1) Reveal the sustainability development policy Sustainability and performance data in all dimensions according to the rules and requirements of the relevant agencies as well as internationally accepted standards that are adequate, transparent and timely. To show the intention and commitment to sustainable development of the organization
- 2) Disclosure this policy to employees, and stakeholders to be aware of and comply with the Company's operations and business operations.

2.9 Moral Promotion Ethics and social and environmental responsibility as an organizational culture

- 1) Raise awareness and instill good conscience among executives and employees by providing thorough communication and training on morality, ethics, honesty. and the principles of good corporate governance in operating and conducting business every year
- 2) Raising awareness and instilling awareness of social and environmental responsibility among executives and employees. by thorough communication and annual training on environmental and social issues that are significant to corporate sustainability.

2.10 Policy Compliance

Directors, executives, employees at all levels and everyone have a duty to support Promote and operate in accordance with this sustainability development policy until it is a culture of operation that takes into account the balance of economic, social and environmental benefits.

Sustainability Management Goals

Brooker is committed to corporate development. and expand business both domestic and foreign. It is a world class investment banking institution specializing in investment and financial solutions for all investors and businesses.

The Brooker Group's Business Strategy

Brooker has formulated a strategy based on internal and external factors including business practices that adhere to good governance and good corporate governance taking into account business stakeholders. To create a common understanding between the Board of Directors, executives, and all employees in relation to Brooker's business operations according to the guidelines of sustainable development. The Board of Directors has defined the Brooker Group's sustainability development as follows:

"Balanced organization management by consideration the strengthening and sustainable business growth together with responsibilities towards the economy, society, environment and related parties under good corporate governance."

Brooker's Framework In sustainability development aims to achieve business and/or social outcomes that will be beneficial to stakeholders, society, environment and related persons by consideration the participation of employees and management of the Brooker Group is an important force. In addition, for the sustainability of business operations they must also be aware of the values they have to the environment, society and good corporate governance. in the operation of the company as well.

The Brooker Group's Sustainability Approach

Brooker's Approach to Sustainability, it is based on the Core Value and consists of 3 main factors: balanced organizational management, strengthening and sustainable growth responsibility towards the economy, society and environment. These factors are supported by two additional factors: good corporate governance in the organization. and promoting awareness of social and environmental responsibility. These factors are supported by two additional factors, namely good corporate governance in the organization. and promoting awareness of social and environmental responsibility.

The Brooker Group's balanced organizational management means a commitment to human resource development, creating a good experience for customers developing sustainable relationships with suppliers, partners and reducing Social and Environmental Impacts

Balanced organization management

Commitment to human resource development (People)

- Committed to developing personnel's abilities and creating good leaders, good people, and talented people for the organization and society.
- Conduct a multi-level development process. Start with laying a good foundation, provide opportunities to work at the level of skill development and to create good leaders, good people, smart people and sustainable development consciousness.

Creating a good experience for customers (Customer Value)

- Consider the needs of customers, by supporting participation, getting to know, understanding (Insight) and providing knowledge and learning with both current and future customers.
- Create the best innovations, products and services, by consider social and environmental impacts whether it has a direct impact on customers or through procurement or through marketing channels

Developing Sustainable Relationships with Business Partners and Partners (Value Chain)

- Committed to building relationships with business partners and stakeholders. that brings mutual benefits to all parties long and sustainable
- Build confidence with business partners that we will grow together in a sustainable way.

Environmental Impact Reduction (Planet)

- Committed to managing and creating a positive impact. to the environment in all areas where the company operates
- Support energy conservation. and clean energy and reduce greenhouse gas emissions

Strengthening Promote corporate innovation and sustainable growth (Profit / Corporate Goals)

- Create a steady and steady growth rate of income and profits.
- Generate a rate of return and a source of income. Business operations that are cost-effective and multi-faceted to diversify risks
- Development and promotion of organizational innovations and new technologies. as a business strategy that creates added value and growth with social and environmental benefits
- Highly efficient financial and project cost management.

- Have good management and good governance in line with sustainable development guidelines.

Responsibility towards the economy, society, environment (Planet)

- Cultivate people in the organization to respect human rights. and fair treatment of workers
- Promote good health. and is safe to work along with developing potential and taking care of employees Develop the surrounding community
- There is a supply chain management that can develop relationships with business partners effectively.
- Risk management that covers risk factors that may cause and affect current and future business operations.
- Promote the reduction of energy consumption. efficient use of resources

Awareness of social responsibility and environment (Shares Value)

- Support and promote employees and business partners to be aware of social and environmental responsibility.
- Develop personnel and future leaders Leader for the Future to be able to manage the business. The project achieves its goals and is aware of creating a positive impact on the environment and society.

Good Corporate Governance

- Enhance the organization to grow sustainably. Build confidence for all stakeholders with good corporate governance in all operations of the Brooker Group

Strategies and Pathways to Sustainable Development

Brooker has developed a strategic Business Plan 2021 that has been approved by the Board of Directors at the annual strategic planning meeting. This strategy is instrumental in driving the organization towards its vision of sustainable development. by converting inspiration into action. The strategy was reviewed developed from Brooker's Sustainability Guidelines and aligned with the company's overall business plan.

In the annual strategy review process, the Board of Directors and management analyze the direction of sustainable development both in the present and in the future by identifying the risks and opportunities that may arise from those directions, considered the impact on the business and risk management practices. All of which is included in Brooker's Strategic Plan and Sustainable Development Plan.

To achieve Brooker's sustainability vision that strives to strengthen according to the potential and long-term operation with sustainability Brooker has identified three key strategies that are key drivers:

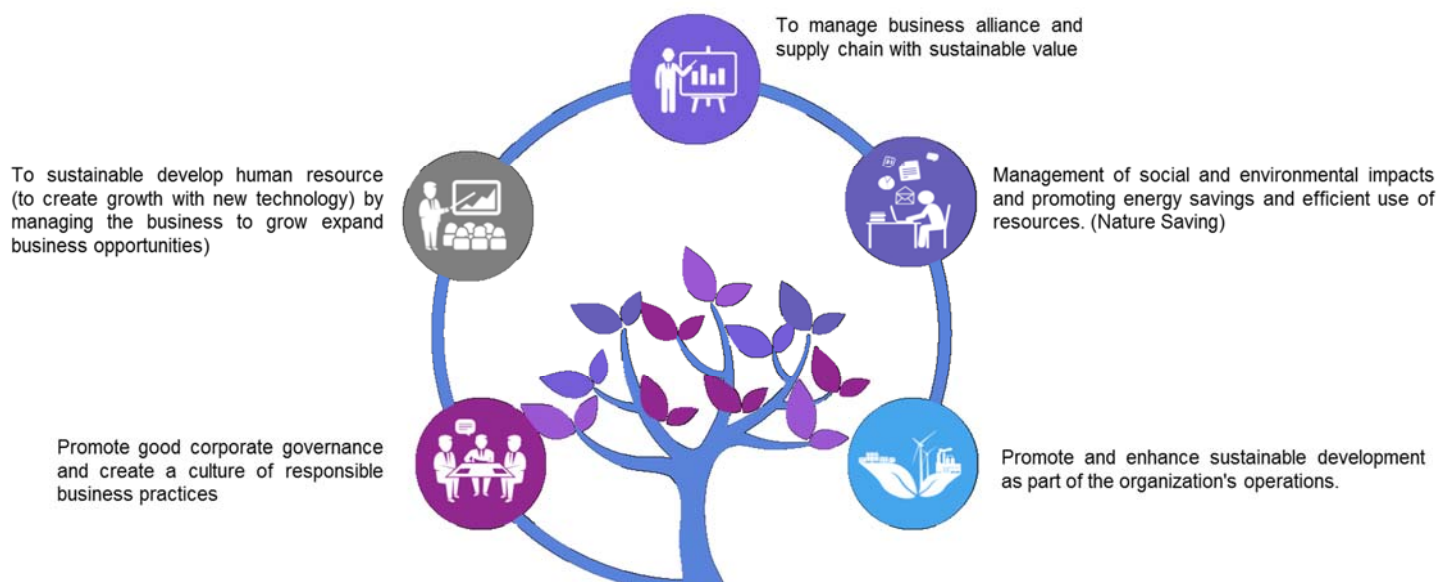
1. Develop human resources using new technology to better manage businesses and expand opportunities
2. Manage business alliances and supply chains with sustainable value
3. Improve social and environmental impact by promoting energy savings and efficient use of resources, which are
 1. Promote and enhance sustainable development as part of the organization's operations.
 2. Promote good corporate governance and create a culture of responsible business practices

Sustainability Strategy

Vision

“Enhancing business management in a balanced manner and the strength of potential and long-term operation through sustainability development.”

Sustainability, strategy



Main Strategy

Sustainable human resource development

Target

- There are sufficient personnel. and able to be able to recruit to keep up with the needs of the agency 100%
- All employees are trained to develop their skills. not less than 9 hours per year

Operating guidelines

- Organize learning and development courses for effective employees.
- Continuously promote the development of high potential executives and leaders.
- Cultivate social responsibility awareness among employees and stakeholders.
- Promote a sustainability culture within the organization through sustainability leaders.
- Set criteria for skill testing and employee assessment.

To manage business alliance and supply chain with sustainable value

Target

- Have a database, set standards, assessment criteria to identify key customers.
- There is a database of types of Supplier / Vendor / Partner. and register
- Communicate and disseminate information. about the standard or requirements that are economic, social, environmental and good governance issues for trading partners and stakeholders to be informed

Operating guidelines

- Develop suppliers performance standards database by establish a base and evaluation criteria to identify key suppliers which covers social issues Environment and Governance to be the same standard throughout the organization
- Create a registration of partners and business partners

- Enhance knowledge and evaluate trading partners in term of Environmental Sustainability Partner Occupational Safety and Health and human rights
- Review and monitor the sustainability performance of trading partners, partners who are assessed as high risk, with reference to local laws. for partners alliance are constantly improving themselves.
- Enhance the knowledge and ability of the management team to drive leadership in sustainable development in coordinating with business partners, partners and operating units within the organization
- Strengthen mutually beneficial cooperation, both internally and externally, for efficient resource utilization and/or innovation. including the exchange of knowledge
- Continuously strengthen customer engagement by reaching and responding to customer needs efficiently and promptly
- Committed to delivering quality services in order to create a good experience for customers
- Offer sustainable services and can verify the source

Management of social and environmental impacts and promoting energy savings and efficient use of resources. (Nature Saving)

In 2021, Brooker enhances environmental protection. by setting environmental goals This includes the use of electricity, water use, and waste reduction, with goals and guidelines as follows:

Target

- The rate of energy consumption in the company decreased by 10% compared to the previous year.
- The rate of water use in the company decreased by 10% compared to the previous year.

Operating guidelines

- Make the most utilization of natural resources such as water and electricity
- Provide clear guidelines for practice. to reduce environmental impacts in the office
- Develop an action plan for establishing an environmental management system and systematically monitoring environmental performance.
- Increasing the ability to utilize dead stock materials and waste.
- Change operational behaviors by aiming to enhance the sustainable use of resources according to the circular economy.
- Raise awareness among employees about the efficient use of resources and promote environmental project activities to expand their positive impact on the economy society and environment both at the community level and the country continuously

Supporting Strategy

Promote and enhance sustainable development as part of the organization's operations.

Target

- 50% of executives at manager level attended a seminar on sustainability development from outside or inside by speakers from outside
- 30% of directors attended seminars organized by the Stock Exchange of Thailand (SET) or the Office of the Securities and Exchange Commission (SEC) or the Thai Institute of Directors Association (IOD).
- There are campaign activities for sustainable development at least once a year with employees participating
- ESG Goals are common goals of all departments.

Operating guidelines

- Provide knowledge and training related to sustainable development, sharing experiences of execution excellence as well as create Networking with internal and external experts
- Cultivate and extend the results from training to real practice, continuous measurement and development of sustainable processes, support sustainable development in various departments using the information from the assessment as a practical guideline
- Promote and share success stories, expanding successful projects to other departments, promote sustainable development as part of the organization's operations by giving praise,

- compliments, awards and publishing success stories. and disclose sustainable development performance in a transparent and consistent with international reporting guidelines.
- Innovation promote the use of innovation and modern technology in the business processes of various departments integrated, a capacity building program for executives to create new ideas and work in a way that responds to customer needs and changing environments, to develop a strategy that can meet the needs of customers in real project implementation.

Promote good corporate governance and create a culture of responsible business practices

Target

- Currently, Brooker has received a “Very Good” Corporate Governance Score from the Thai Institute of Directors Association (IOD) in its Corporate Governance Report of Thai Listed Companies. The next goal is to raise the score from very good to excellent.
- 100% of employees have passed anti-corruption training and the Company's rules and regulations

Operating guidelines

- Take care of the good corporate governance structure from the board level to the operational level
- Promote good corporate governance both within the organization and with related stakeholders. by using the Company's rules and regulations Code of Conduct for partners Comprehensive human rights review effective risk management, etc., and building understanding and acknowledgment through relevant training.

Part 2

Management and Corporate Governance

7. SHAREHOLDER STRUCTURE

7.1 Capital Structure (as at 31 December 2021)

(a) Ordinary Shares

On June 4, 2021, The Company's Extraordinary General Meeting of Shareholders No. 1/2021 approved a resolution to increase in the registered capital from the existing registered capital of Baht 888,375,760.375 to Baht 1,489,315,278.75, by issuing not exceeding 4,807,516,147 newly issued ordinary shares, at the par value of Baht 0.125 per share, totaling Baht 600,939,518.375 in order to offer them for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering), to accommodate the exercise of BROOK-W6 and BROOK-W7, to accommodate the right adjustment of BROOK-W5 Warrants (follow as right adjustment conditions).

The Company has a registered capital of 11,914,522,230 ordinary shares of Baht 1,489,315,278.75 and an issued and paid-up capital of Baht 1,031,660,147.25 comprising of 8,253,281,178 ordinary shares of Baht 0.125 par value.

(b) BROOK-W5

On April 24, 2019, The Company's ordinary shareholders meeting no. 1/2019 approved a resolution to issue 1,409,401,217 warrants (BROOK-W5) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 3 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 0.25 per share unless the exercised prices are adjusted according to the exercise adjustment condition. As of June 30, 2019, the shareholders paid for newly issued ordinary shares according to the warrants of 1,861,000 units totaling Baht 465,250.00. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on July 3, 2019. The remaining of warrants which have not been exercised are 1,407,540,217 units.

On March 10, 2021, the Company changed the exercise price from Baht 0.25 to Baht 0.225 and the numbers of warrants to purchase an ordinary share from 1 : 1 to 1 : 1.112 (according to the below table). On April 8, 2021, the Company registered the share increase of 60,000,000 shares at Baht 0.125 per share to accommodate the exercise of the warrant rights according to the change.

On May 8, 2021, the Company changed the exercise price from Baht 0.225 to Baht 0.213 and the numbers of warrants to purchase an ordinary share from 1 : 1.112 to 1 : 1.173 (according to the below table). On June 11, 2021, the Company registered the share increase of 28,000,000 shares at Baht 0.125 per share to accommodate the exercise of the warrant rights according to the change.

On December 30, 2021, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 114,786,867 units to receive 134,644,991 shares at the exercise price of Baht 0.213 per share totaling Baht 28,679,383.08. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on January 10, 2022. The remaining of warrants which have not been exercised are 71,479,142 units.

(c) BROOK-W6 BROOK-W7

On June 4, 2021, The Company's extra ordinary shareholders meeting no. 1/2021 approved a resolution to issue 2,731,152,084 warrants (BROOK-W6) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 3 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 0.65 per share unless the exercised prices are adjusted according to the exercise adjustment condition. And issue 682,787,809 warrants (BROOK-W7) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 5 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 1.30 per share unless the exercised prices are adjusted according to the exercise adjustment condition.

On December 30, 2021, shareholders exercised their warrant rights to purchase the allotted ordinary shares BROOK-W6 for 506,280 units to receive 506,280 shares at the exercise price of Baht 0.65 per share totaling Baht 329,082. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on January 10, 2022. The remaining of warrants which have not been exercised are 2,730,624,014 units.

On September 30, 2021, shareholders exercised their warrant rights to purchase the allotted ordinary shares BROOK-W7 for 53 units to receive 53 shares at the exercise price of Baht 1.30 per share totaling Baht 68.90. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on October 7, 2022. The remaining of warrants which have not been exercised are 682,787,756 units.

7.2 Shareholder Structure

Major shareholders of the Company as at the closing date of the register book on 30 December 2021 were as follows:

Name	No of Shares	Holding (%)
1. Bulakul Family	4,249,008,998	51.48
- Mr Varit Bulakul	1,270,077,872	15.39
- Ms Varinthorn Bulakul	1,291,717,284	15.65
- Mr Varut Bulakul	1,687,213,842	20.44
2. Bank of Singapore Limited	420,000,000	5.09
3. LGT BANK (SINGAPORE) LTD	385,000,000	4.67
4. Mr Pichit Chinwitthayakul	160,000,000	1.94
5. Thai NVDR Co Ltd	146,586,450	1.78
6. CHINA TONGHAI SECURITIES LIMITED ACCOUNT CLIENT	112,000,000	1.36
7. Mr. Boondham Kriwatanapong	97,504,998	1.18
8. Mr. Pakorn Asawapisanbul	80,000,000	0.97
9. Mr. Narat Sukthinthai	77,000,000	0.93
10. Mr. Kajorn Panarat	76,050,000	0.92
11. BANKJULIUS BAER& CO., LTD, HONG KONG.	56,743,200	0.69
12. Mr. Nattapon Songsaichonchai	47,513,000	0.58
13. Others	2,345,874,532	28.42
Total	8,253,281,178	100.00

The Company's dividend payment policy

The Annual General Meeting of Shareholders No. 1/2011 held on 27th April 2011 resolved the Company's dividend payment policy to be as follows:

"dividend payment policy of not less than 50% of net profit after tax depend upon financial condition and cash flow availability"

The Board of Directors' Meeting No.2/2022 held on 25th February 2022 resolved to propose the Annual General Meeting of Shareholders to approve the dividend payment by cash and stock for 2021 for distribution of dividend to shareholders at 0.0175 Baht per share. Moreover, the Shareholders should acknowledge and approve the interim dividend payment from the net income for 1 January 2021 - 30 June 2021 at the rate of 0.015 Baht per share.

The total dividend of 2021 will be 0.0325 Baht per share including the interim dividend at the rate of 0.015 Baht per share which had been paid on 14 September 2021.

Dividend Payment Details (The Company Only)

Year	2021	2020	2019	2018	2017
Earning per share	0.026	(0.003)	0.224	0.10	0.01
Dividend per share	0.0325	0.05	0.07	0.04	0.04
Dividend payout ratio (percent) (%)	125	-	31.20	39.94	315.52

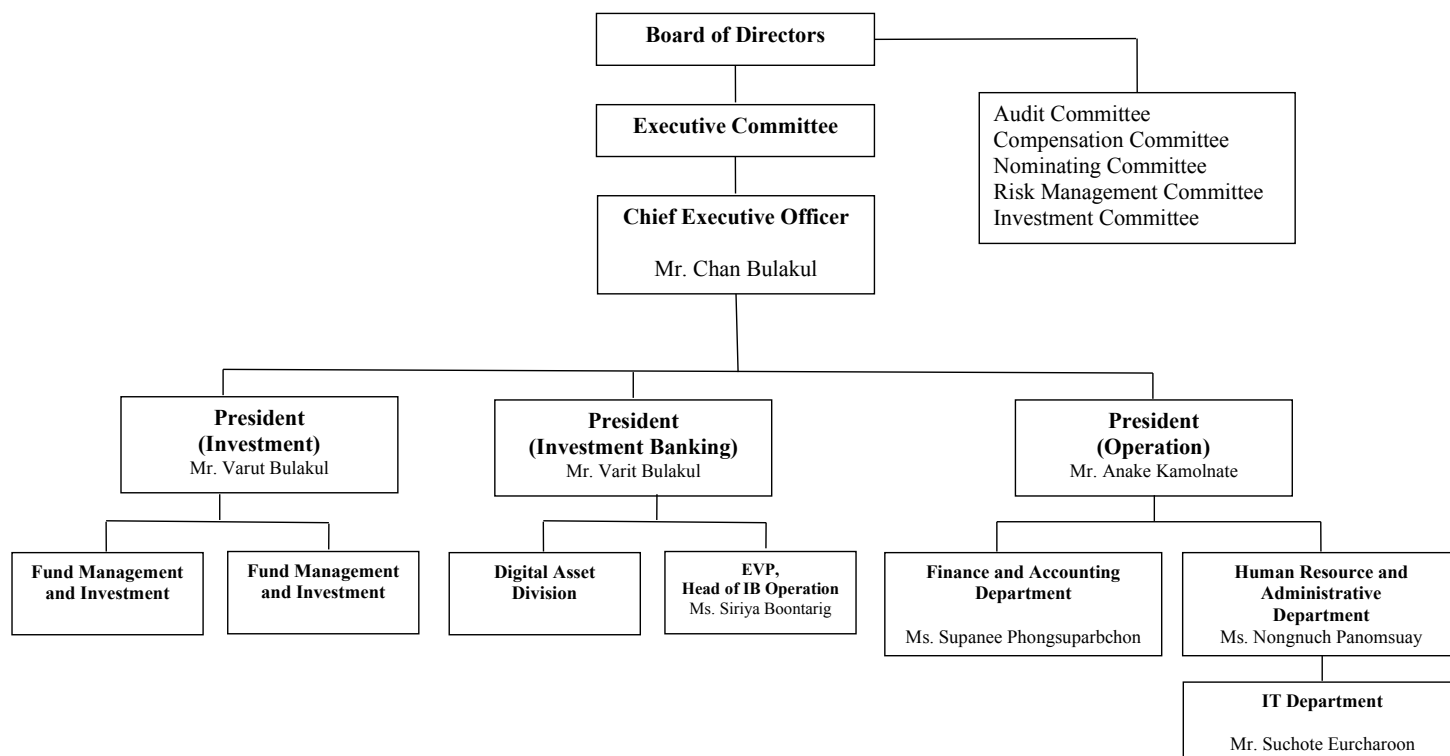
Subsidiaries' dividend payment policy

The Company holds shares 99.99 % in all subsidiaries, therefore its dividend payment policy depend upon its financial condition and cash flow availability follow as concerned law such as Commercial Law.

8. MANAGEMENT STRUCTURE

Organization Structure

As at 31 December 2021



8.1 Management Structure

As at 31 December 2021, the Company was governed by 7 committees, namely,

1. Board of Directors
2. Executive Committee
3. Audit Committee
4. Compensation Committee
5. Nominating Committee
6. Risk Management Committee
7. Investment Committee

1. Board of Directors

The Board of Directors consists of 10 members (each a “Director”). The current members of the Board of Directors are as follows:

Name	Current Position
1. Dr Narongchai Akrasanee	Independent Director Chairman of the Board of Directors
2. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee
3. Mr Phongchai Sethiwan	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee
4. Mr Varit Bulakul	Member of the Executive Committee Member of the Investment Committee
5. Dr Peter Weldon	Independent Director Chairman of the Audit Committee Member of the Compensation Committee
6. Mr Sompong Phaoenchoke	Independent Director Member of the Audit Committee Member of the Compensation Committee
7. Mrs Punnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee
8. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary

Name	Current Position
9. Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee Member of the Executive Committee
10. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment

Authorities and Duties of the Board of Directors

1. The Directors shall perform their duties in accordance with the laws, the objectives and Articles of Association of the Company, as well as the resolutions of the general meeting of shareholders.
2. The Board of Directors shall hold a meeting at least six times per year.
3. The Directors shall neither operate any business of the same nature as or is in competition with the business of the Company nor become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of a private company, or any other company operating business that has the same nature as and is in competition with the business of the Company, either for his or her own benefit or for the benefit of other persons, unless he or she notifies the shareholders' meeting prior to the resolution for his or her appointment.
4. All Directors must notify the Company without delay when he or she has a direct or indirect interest in any transactions, or holds shares or debentures of that company or its affiliate.
5. Any Director having a material interest, directly or indirectly, in any matter being considered by the Board has no right to vote on such matter.
6. If the vote on any matter is split, the Chairman shall make a casting vote.
7. The Board of Directors shall perform their duties strictly follow as laws such as some business activities have to get approval from the shareholders meeting before doing.

Attendance Record of Directors for the Year 2021

Name	Position	Meetings Attended
1. Dr Narongchai Akrasanee	Independent Director Chairman	7/7
2. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of Risk Management Committee Chairman of Investment Committee	7/7
3. Mr Phongchai Sethiwan	Authorized Director Member of Nominating Committee Member of the Risk Management Committee	7/7
4. Mr Varit Bulakul	Member of the Executive Committee Member of Investment Committee	7/7
5. Dr Peter Weldon	Independent Director Chairman of the Audit Committee Member of Compensation Committee	7/7

Name	Position	Meetings Attended
6. Mr Sompong Phaoenchoke	Independent Director Member of the Audit Committee Member of Compensation Committee	7/7
7. Mrs Punnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee	7/7
8. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary	7/7
9. Mr Kirin Narula	Authorized Director Member of Nominating Committee Member of the Risk Management Committee Member of Investment Committee Member of the Executive Committee	7/7
10. Mr Varut Bulakul	Member of the Executive Committee Vice President Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment	7/7

8.2 Executive Officers

The Company's current management team is composed of:

Name	Current Position
1. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee
2. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary
3. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment
4. Mr Varit Bulakul	President Investment Banking
5. Ms Siriya Boontarig	Executive Vice President , Head of IB Operations,
6. Ms Supanee Phongsuparbchon	Manager, Finance & Accounting

Authorities and Duties of the Authorized Directors and Executive Officers

The Board of Directors Meeting No. 7/2015, held on December 9, 2015, resolved to authorize authorized directors and executives to have the authority to issue checks. by setting the following limits

- (1) Mr. Chan Bulakul, Mr. Kirin Narula, Mr. Pongchai Sethiwan and Mr. Anake Kamolnate, two of these four jointly sign. for an unlimited amount
- (2) Checks payment including withdraw of deposits with a limit of not more than 100 million baht, Mr. Chan Bulakul or Mr. Kirin Narula or Mr. Pongchai Sethiwan jointly sign with Mr. Anake Kamolnate or Ms. Supanee Phongsuparbchon or Mr. Varut Bulakul
- (3) Checks payment with an amount not exceeding 2 million baht, Mr. Anake Kamolnate, Mr. Varut Bulakul and Ms. Supanee Phongsuparbchon, two of these three jointly sign.

8.3 Company Secretary

The Board of Directors has resolved to appoint Mr. Anake Kamolnate, Authorized Director and Executive Director served as company secretary From February 27, 2008, the qualifications of the person holding this position as the company secretary appear in Attachment 1

8.4 Remuneration of The Board of Directors and Executive Officers

- (1) Monetary compensation

The details of the remuneration for the Company's Board of Directors for the year 2021 are as follows:

	Baht per person
Monthly remuneration for the Chairman of the Board of Directors	15,000
Meeting attendance fee for the Board of Directors	25,000
- Chairman of the Board of Directors	15,000
- Independent Director	15,000
- Authorized Director	15,000
- Non-executive Director	15,000
Meeting attendance fee for the Chairman and Members of the Audit Committee	10,000
Members of the Executive Committee	10,000
Meeting attendance fee for Members of other committees	7,500

Compensation of Management

Directors' Compensation for 2021

Name	Position	Remuneration (Baht)	Type of Remuneration
1. Dr Narongchai Akrasanee	Independent Director** Chairman of the Board of Directors	355,000	Director's Fees
2. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee	155,000	Director's Fees
3. Mr Varit Bulakul	Member of the Executive Committee Member of the Investment Committee	130,000	Director's Fees
4. Dr Peter Weldon	Independent Director ** Chairman of the Audit Committee Member of the Compensation Committee	152,500	Director's Fees
5. Mr Sompong Phaoenchoke	Independent Director ** Member of the Audit Committee Member of the Compensation Committee	152,500	Director's Fees
6. Mrs Punnee Worawuthichongsathit	Independent Director ** Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee	152,500	Director's Fees
7. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary	155,000	Director's Fees
8. Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management	115,000	Director's Fees

Name	Position	Remuneration (Baht)	Type of Remuneration
	Committee Member of the Investment Committee Member of the Executive Committee		
9. Mr Phongchai Sethiwan	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee	105,000	Director's Fees
10. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment	162,500	Director's Fees

Executive Compensation

In the year 2021, the company has paid compensation consisting of Salary and bonus for 6 executives totaling 49.92 million baht.

(2) Other remuneration

Other remuneration of directors

- In 2021, the company paid bonuses to 10 directors, totaling 3.67 million baht.

Other remuneration of management

- Provident Fund

The Company has provided a provident fund for the management by contributed in the ratio of 7% - 10% of theirs salary, depending on the age of work of each person. In 2021, the company has paid the provident fund for 6 executives, totaling 2.32 million baht.

8.5 Personnel

As at December 30,2021, the Company has a total of 31 employees as follows:

Department	Number of employees (person)
Chief Executive Officer	1
Executive Secretary	1
Business Consulting	10
Digital Assets	6
Investment	1
Finance and Accounting	4
Human Resource and Administrative	6
Information and Communication Technology	2
รวม	31

Employee compensation

Monetary compensation includes salaries and bonuses paid to employees. (Including management) in 2021, a total of 74.15 million baht. In addition, the Company's provident fund for the year 2021, the company has contributed to the said fund approximately 3.96 million baht.

Human Resources and Development Policy

Human resource and development expenses in the past 3 years

	(Unit: Baht)		
	2019	2020	2021
Training and seminar	58,307	185,565	279,565
Average number of hours of employee training per year	8 hours per person per year	8 hours per person per year	8 hours per person per year

The company has allocated a specific budget for human resource training and development, which is under the supervision and manage of the Human Resources and Administrative Manager.

The company has prepared a business plan and practices to provide a guideline for senior officers to implement in order to achieve the objectives set in the selection of personnel for suitable vacant positions. The Company uses both internal and external information (by the Human Resources Manager) and outside the organization. In addition, the Company's Executive Officers have an experience in Thailand for a long time which can select personnel from the recommendation of various people and networks Company's business alliance.

9. GOOD CORPORATE GOVERNANCE

9.1 Good Corporate Governance Policy

The Company gives high priority to the good corporate governance and has complied with the SET's principles of good corporate governance for listed companies and CG Code of the Securities and Exchange Commission. Good corporate governance involves not only building investor confidence and trust but also ensuring business integrity and creating long-term business value. The Board has properly considered and reviewed the application of the CG Code Principles and Sub-Principles as follows:

1. Rights of Shareholders

Priority is given by the Company to the rights of all shareholders with measures undertaken that will ensure all shareholders of the protection of their basic rights, including the sale, purchase or transfer of shares; the receipt of relevant and adequate information on the Company; the participation in shareholders' meetings to vote on important matters related to the Company; and the receipt of a share of the profit of the Company.

- (1) The Company will provide shareholders with a notification of the annual general meetings and all supporting documents, sufficiently in advance at least 21 days of each meeting as specified by the law. The notification will contain details of all agenda items with complete supporting data and opinions of the Board of Directors; proxy forms as prescribed by the Ministry of Commerce and names of Independent Directors who the shareholders can appoint as their proxy; and details of the meeting and map of the venue. Also provided will be the rules and procedures, including the voting procedure, governing the company's shareholders' meetings; information on documents the shareholders must present at each meeting in order to protect their right to attend the meetings. All information regarding each shareholders' meeting will be posted on the Company's web site before the meeting date in advance 30 days so that shareholders can study all information prior to their receiving the notification. The Company also allows shareholders to register for each meeting at least one hour in advance.

The Company strongly encourages all shareholders including institute shareholders to attend all shareholders' meeting by posting all types of proxy including form A, form B and form C (for foreign shareholders who have custodian in Thailand only) on the Company's web site before the meeting date in advance 30 days.

- (2) Prior to the commencement of each meeting, the Chairman of the meeting will explain to the meeting the voting and vote counting procedures that are clearly detailed in the Company's Articles of Association. The Company will also clearly separate the votes on each agenda so as to protect the rights of the shareholders.
- (3) The Chairman of the meeting will allocate sufficient time and will conduct the meetings appropriately and transparently. During the meeting, shareholders will be encouraged to express their opinions and ask questions prior to casting their votes and concluding the meeting's resolution for each agenda.
- (4) Shareholders who join a meeting after it has convened will be allowed to cast their votes on the agenda being considered and all subsequent agendas.
- (5) Information will be disseminated to the shareholders on a continuous basis through the Company's web site, as well as through the Stock Exchange of Thailand ("SET") and the Office of the Securities and Exchange Commission ("SEC").

- (6) Minority shareholders may directly contact the Company at the mailing address provided and e-mail address "cghotline@brookergroup.com" and request information, such as the activities of the Board of Directors, corporate governance principles, audit reports, etc. In addition, they can also directly request information from the Company Secretary.
- (7) The Company will clearly disclose its investment in subsidiary and related companies (if any) so as to ensure shareholders of the transparency and auditability of the Company's operations.
- (8) The Company will operate with competency in order to maintain sustained growth so that the shareholders will receive appropriate returns.

2. Equitable Treatment of Shareholders

The Company has undertaken measures to ensure that all shareholders receive fair and equitable treatment.

- (1) Any shareholder may propose, not less than 60 days in advance of the meeting dates, additional issues for consideration in the shareholders' meetings. The Company has announced this policy together with the pre-determined criteria on screening the issues proposed by the shareholders through the SET and also through the Company's web site.

Proposed time for year 2022 was on 15 December 2021 until 16 February 2022 by informed shareholders via through SET on-line system and on the Company website on the menu Investor Relation under shareholders' information.

- (2) Any shareholder may nominate a candidate for selection as a director. The proposed candidate must have all qualifications as specified in the Company's mandate and must give their consent to being nominated. The nomination form, which is available on the Company's web site, must be duly completed and sent to the Company together with supporting documents on the candidates' education and qualifications not less than 60 days prior to the Board of Directors' meeting that is held before the annual general meeting of shareholding. The Company will specify the last date in each year by which time shareholders may nominate candidates to the Company, so that these nominations may be processed through the nominating process by the Nominating Committee. The names of the selected nominees together with the relevant regulations will be announced through the SET. For election of the Directors at the shareholders' meetings, the Company will utilize a process by which shareholders are able to vote on individual nominees.

Proposed time for year 2022 was on 15 December 2021 until 16 February 2022 by informed shareholders via through SET on-line system and on the Company website on the menu Investor Relation under shareholders' information.

- (3) The shareholders' meeting will always proceed according to the agendas specified in the Notification of the Shareholders' Meeting. No new agenda items will be added without advance notification to the shareholders so that shareholders will have sufficient time to deliberate on each agenda item prior to casting their votes. However, an additional agenda may be proposed during the meeting if it is approved by at least one-third of quorum in accordance with Section 105 of the Public Company Limited Act B.E. 2535 (1992).
- (4) A full listing of the independent directors whom the shareholders may consider to appoint as their proxy is provided in the proxy form. The Company encourages the use of proxy forms that allow shareholders to specify their votes.

- (5) The Company encourages the use of voting cards for all agenda items, with individual voting cards prepared for all important agendas so that shareholders may cast their votes as they deem appropriate. The votes cast during the shareholders' meeting will be collected in the meeting room and combined with the votes specified in the proxy forms before the final result is announced to the meeting.
- (6) Complete and accurate minutes of the each shareholders' meeting will be prepared and submitted to the SET and SEC within 14 days after the meeting date. The minutes will also be made available for viewing by all shareholders on the Company's web site. Minutes of shareholders' meeting shall record procedures of voting, showing votes of attending shareholders, questions from shareholders and response from the management, resolution by each agenda by agreed votes, disagreed votes and abstained votes as well as recorded name of attendance directors and absent directors. In addition, the Company shall disclose the results on each agenda by votes to the public via SET on-line system and the Company's website on the menu Investor Relation under shareholders' information on the day after meeting day immediately.
- (7) In fairness to its shareholders, the Company will have written procedures concerning the use and protection of inside information. These procedures will be communicated to the Company's Board of Directors, employees and all related persons, including spouse and children not of age, so as to prevent the inappropriate use of important inside information, which has not been publicly disclosed, in trading of the Company's shares and manipulation of its share price. Directors and executives privy to such insider information are prohibited from trading in the Company's securities prior to the disclosure of information on the Company's performance and financial position or any important news that may cause a change in the Company's share price. According to the Securities and Exchange Act B.E. 2535 (1992), all directors and executives must regularly submit a report on their ownership of the Company's securities within 30 working days after they take office and must report all subsequent sales or purchase of the Company's securities to the SEC within 3 working days from the transaction date. Moreover, the company has prohibited any directors, employees who have possession of non-public information material to engage in any trading of the Company's securities during 1 month period especially before any earning announcement and should wait for at least twenty-four hours after such announcement.
- (8) The Company has a policy requiring directors and key officers to notify the Company's secretary at least one day before they deal in the company shares.

3. Role of Stakeholders

The Company gives a high importance on the responsible to the environment and society as well as other stakeholders. The Company is aware of role and importance of every stakeholder. In 2011, the Company had added the good conduct by developing the policy on preventing the executive and employee to use the pirate software, copying the copyright software, violate the human right, as well as guideline on anti-fraud and no bribery for the Company's benefit. The Company also promotes the efficiency energy consumption, safety and environmentally friendly practices to the employee by clearly determined on the Company Code of Business Ethics under "Responsibility to the Company and its Properties and Asset"

The Company places great importance on the rights of all stakeholders and conducts its business ethically with fair treatment of all stakeholders, within and outside the Company, including the shareholders, clients, employees, creditors, business partners and competitors, regulatory bodies, government agencies, society, and the environment by clearly determined on the Company Code of Business Ethics.

- (1) The Company has established criteria for the treatment of each group of stakeholders.

Shareholders

Emphasis will be given to the transparent dissemination of important information, both financial and non-financial, to the stakeholders that are accurate, sufficient and timely. Dissemination will be through different channels, such as announcements through the SET's electronic media, the Company's web site, newspapers, press releases, letters, etc.

The Company provides channels for Whistleblowing Notice via through the Company's website by mail, telephone and fax and set up procedures after receiving complaints, protection of a complainant and notification of the results to the complainant.

Clients

The Company stresses on the importance of customer satisfaction through the enhancement of existing services and development of new services in order to encompass all acts of the business advisory, financial advisory and investment services. At the same time, the Company ensures ethical treatment of its clients and any complaint or suggestions from clients are considered and responded to immediately. Moreover, the Company shall support corporate social responsibility activities of clients.

Human rights and fair practice towards labour

The Company emphasizes to treat employees fairly and courteously while paying due respect to individuality and human dignity and provides fair remunerations. All employees are advised through the Company's manual of the Company's policies, benefits and welfare, such as rules and disciplines, leave obligations, group medical insurance scheme, group life insurance plan and provident fund.

Since the Company is services company not manufacturing company, accident statistics, ratio of absence /sick from working environment is zero (none). However, the Company provides continuously about group health insurance, group life insurance to all employees.

The Company continuously emphasizes in employees saving program by set up provident fund program since year 1999 for 20 years until present. Employees could choose saving rates in accordance with their working period while the Company would contribute in the same amount which they chose. When they work with the Company until 10 years, they have right to get 100 % of the Company contributions.

The Company focuses on increasing the knowledge, ability and efficiency of employees through training and seminars, both in-house and external. This will enable employees to perform their tasks capably and be able to cope with dynamic changes in the rules, products and technology of the various agencies. Training seminars cover the notifications of the rules and regulations of the SET and SEC, accounting standards of various institutes, computer systems and programs, etc.

Creditors, Business Partners and Competitors

The Company carries out commercial transactions with its contractual parties in a fair and equal manner while complying with applicable laws, rules, regulations, and contracts. The Company has a policy to compete fairly with all business competitors under the appropriate legal and regulatory framework.

The Company has guideline on anti-fraud and no bribery for the Company's benefit as clearly determined on Code of Business Ethics by not solicit for, or take, or give any benefits in bad faith in dealing with the business with creditors to prevent problems of

non-transparency and non-fairness of trade between the Company and creditors, business partners and competitors, dishonesty, and non-fairness of business operation from occurring.

Moreover, the Company declares its intent to enter a process of Collective Action coalition against corruption by the private sector which are the Thai Institute of Directors, Thai Chamber of Commerce, the Joint Foreign Chambers of Commerce in Thailand, the Thai Listed Companies Association, the Thai Bankers Association, the Federation of Thai Capital Market Organizations and the Federation of Thai Industries to make clear that corruption in all forms is a major handicap for the country's development. All participants will work in cooperation with Government, civil society, media, and international organizations to foster cleaner business practices. The Brooker Group Plc gets certification to be a Certified Companies of Thailand's Private Sector Collective Action Coalition Against Corruption on 9 March 2017. The first re-certification has been approved for 3 years since 7 February 2020.

The Company has policy to use legal and copyright protected product and services and strictly prohibited using illegal intellectual properties by clearly determined on the Company Code of Business Ethics for Directors, Management and Staff. The method employed by the Company regarding this matter is that all employees are required to sign their names in memorandum of understanding to not commit any computer crime and to not infringe any intellectual property. The Company has specified the policy on usage of information technology system of the Group of Companies and software program of the employee shall be inspected to prevent any usage of piracy software and software which is unrelated to work.

The Company supports Corporate Social responsibilities activities of creditors, business partners and competitors.

Regulatory and Government Agencies

The Company adheres to the laws, rules and regulations specified by regulatory and related agencies, such as the Department of Business Development of the Ministry of Commerce, the Revenue Department of the Ministry of Finance, the SET, the SEC, etc. The Company also cooperates with relevant private agencies.

The Company Group Corporate Social responsibility

The Company is aware and concerned about the safety of society and the environment, and the livelihood of the community, together with the conservation of natural resources and effective use of energy. Thus it has set the following guidelines:

- Make the most effective use of natural resources in a manner which will least adverse affect on the society, environment, and the community.

The Company has encouraged all staff to turn on/off electricity on working time only and turn off air condition on lunch time as well as set up air condition temperature at 25 degree Celsius. Moreover, all staff should use recycle papers on photocopy/printing. All company policy has served saving natural resources.

- Return a portion of the organizational profits through regular promotion of social and environmental activities.
- Establish a sense of responsibility towards society and the environment among employees at all levels and give preference to transactions with trade partners that have the same objectives with regard to responsibility to society and the environment.
- Strictly comply or enforce compliance with all relevant laws and regulations issued by supervisory authorities.

- Develop and promote learning by providing continuous training to employees about environment's consciousness.
- Operate business based on environment's consciousness, aiming to strictly abide by laws, regulations, standards, and requirements for good quality of life of all staff community and society.

The Company gives assistance through donations to various foundations and organizations, which carry out social activities such as the donation of tools, equipment and office automation equipment to temples, foundations and other social organizations. The Company will also initiate campaigns on the conservation of energy and use of resources in the office and recycle used.

Jointly developing communities and societies

The Company's Board of Directors have realized that the Organization's development to grow and create sustainability, the Company must play role to support the country's development by promoting communities and societies to be sustainably better off. The Company emphasizes on promoting people's development to be good citizens with improved virtue, ethics and quality of life, as follow:

- Development and assisting society

The Company has realized the important of participation on corporate social responsibility in developing Thai society and has policy to enhance all staff to create some activities to benefit society which fund supported by the Company.

Volunteer Spirit Group (VSG) is established aiming to build social and environmental awareness and spend free time for improvement.

Knowledge is an element that important and necessary for human's improvement. Learning is never ending. But for the blind, without sight is a major obstacle for learning.

"Audio Books for the Blind" is therefore developed for social responsibility. The group value their free time by reading books in digital format, then sending to Thailand Association of the Blind. Books will cover fictions, study books, etc. This project has been done continuously every year. Moreover the Company donates used desk calendars to the Bangkok School for the Blind for doing Braille alphabet education media continuously every year.

- Education support

The worst flood hit Thailand end of 2011 and continued to spread across much of the country, especially in the rural and remote areas of the central part. The disaster has had a particularly severe impact upon the education sector.

The Brooker Group in collaboration with Mitr Phol Group, Trade Partners, had provided THB 1,000,000 donation to rehabilitate the country's education sector. Aid to education includes repairing damaged building, furniture, class rooms, books, stationeries and other learning & teaching materials related to education for flood victims schools : Wat Koong-Tar-Lao school, Bang Phueng Sub-district, Ban Mi District, Lopburi Province and Wat Chiang-Rak school, Innburi District, Singburi Province on 25th March and 22nd April, 2012 respectively.

To show our support to the education sector continuously, on 29th July, 2012 the Brooker Group had launched the corporate activity to give the scholarships, free-lunch funds, sports equipments and stationeries to Baan-None-Kradone school, Phaya Yen Sub-district, Pak Chong District, Nakhon Ratchasima Province.

In addition, the Company has also continuously given contribution of funds annually to Kwong Chow School and Kwong Siew Association since Mr Chan Bulakul, CEO of The

Brooker Group had ever served as Education Committee of Kwong Chow School and President of Kwong Siew Association of Thailand.

- Water Filter System and Water Supply System Improvement Project to Rural Schools

To show our goal to support social responsibility continuously, on 4th December, 2013 The Brooker Group had launched the corporate activity to donate Water Filter System and Water Supply System Improvement to Rural Schools which were Baan Nhong Tor Trakian School, Moo 7, Lam Phaya Klang Sub-district, Muaklek District, Saraburi Province and Water Storage Tank to Baan Khao Nom Nang School, Lam Phaya Klang Sub-district, Muaklek District, Saraburi Province.

On 19th November, 2014 The Brooker Group had launched the corporate continuous activity to donate Water Filter System to Ban Nong Song Hong School, Huai Haeng Sub-District, Kaeng Khoi District, Saraburi Province.

- For better living for female elderly

The Company had organized CSR project (give a helping hand to subsidize government limited budget for better living for female elderly) on May 7, 2014 at Chalermratchakumaree Nursing Home, Kanchanaburi Province. The Company provided 130 packs of adult diaper to the Nursing Home and Baht 13,200.00 cash to 66 female elderly under care taking of the Nursing Home.

- For better living of under privileged children and young adults

The Company had donated 1,000,000 Baht to Operation Smile Foundation Thailand on 6 March 2015. This foundation aims of providing safe surgeries to under privileged children and young adults at no costs to address facial deformities such as cleft lip, cleft palate and burns.

- Medicine cabinet and medicine and medical supplies Project and Project of building standards and the environment of Hospital's 50th Birthday Wachira down device.

The Company had donated 20,000 Baht to Hospital Foundation's 50th Birthday Wachira down devices on 2 November 2016.

- Co-Host of charitable offerings remains of King Bhumibol Adulyadej's global Cummins Navy.

The Brooker Group Public Company Limited with MFC Asset Management Public Company Limited, Group of Country Group companies, Ananda Development Public Company Limited, Thai –German Products Public Company Limited and Seranee Holding Co., Ltd are co-host of charitable chanting metaphysics remains. Remember to bow to the King, and give a royal charity on Saturday January 28, 2017 at 10.00 a.m.

- Charity Run Fundraising for 11 Hospitals nationwide

The Company had donated 300,000 Baht to "Charity Run Fundraising for 11 Hospitals nationwide" on 6 December 2017 to buy a medical device for hospitals

- Donation to Prapokklao Hospital Foundation

The Brooker Group Public Company Limited donated fund to Prapokklao Hospital Foundation for Cancer Building total amount Baht 500,000 Baht on 25 February 2019.

- Medical device donation For the Bangkhuntien Elderly Hospital

The Brooker Group Public Company Limited donated 1 medical device, Zoll Model AEV Transport Ventilator, priced at 250,000 baht for the Bangkhuntien Elderly Hospital on October 28, 2019.

- Medical device Modular Screening Unit donation for the Pattani Hospital

The Brooker Group Public Company Limited donated to Pattani Hospital for the purchase of Modular Screening Unit for treating patients with COVID 19 amounting to 1,327,000 Baht on 16 June 2020.

- **May 12, 2021**

Join to fight against COVID-19 by donating Cardiac Output Monitor medical equipment to Rajavithi Hospital in the amount of 750,000 baht

Join to fight against COVID-19 by donating medical equipment to Queen Sirikit National Institute of Child Health in the amount of 550,000 baht

Join to fight against COVID-19 by donating fund and medical equipment to Rajavithi Hospital in the amount of 3,000,000 baht by Chief Executive officer, Mr. Chan Bulakul and The Brooker Group Public Company Limited

Join to fight against COVID-19 by donating fund and medical equipment to Rajavithi Hospital and Queen Sirikit National Institute of Child Health in the amount of 3,550,000 baht by Chief Executive officer, Mr. Chan Bulakul and The Brooker Group Public Company Limited

- (2) The Company has established communication channels (CG Hotline) related to its corporate governance through which complaints, comments and suggestions can be made. The stakeholders can also communicate through these channels their concerns about illegal or unethical practices by persons within the Company, including employees and other interested persons, to ensure that the Company operates under good corporate governance. The five communication channels are:

1. Telephone (662) 168-7100
2. Facsimile (662) 168-7111-2
3. The Company's web site menu Investor Relation/Corporate Governance/Whistleblowing Notice Policy or e-mail to cghotline@brookergroup.com.
4. Written submission to the Company Secretary by mail, courier or in person.
By mail:

The Company Secretary and the Audit Committee
The Brooker Group Public Company Limited
26th Floor, The Trendy Building,
10/190-193 Soi Sukhumvit 13, Sukhumvit Road,
Klong Toey Nua, Wattana, Bangkok 10110,
Thailand

5. E-mail to any or all of the Company's three Independent Directors that are the Audit Committee as the followings.

Dr. Peter D. Weldon	peterdweldon@gmail.com
Mr. Sompong Phaoenchoke	sompong@brookergroup.com
Mrs. Punnee Worawuthichongsathit	punnee.w@brookergroup.com

To give confidence to any person who communicates such concerns, the Company will keep the source of such information confidential. The Company has written procedures for acknowledging and investigating such concerns, which will involve only authorized persons and the persons involved.

In order to prevent unnecessary investigations into matters not related to or not beneficial for the Company's operations and its management and that will be unproductive use of the Company's resources, the Company Secretary together with

the Audit Committee will only investigate complaints or queries that are considered beneficial to the Company's operations and management or related to the protection of the rights of its shareholders and stakeholders, such as those below.

- (a) Complaints or information about possible fraud or illegal practices of the Company or its directors and/or executives and/or employees that may cause damage or loss to the Company.
- (b) Laws, rules and regulations with which the Company must comply.
- (c) The Company's operating and accounting policies, which have already been set out.
- (d) Transactions that constitute conflict of interest or involves related parties as specified by the SEC and SET Notifications.
- (e) The Company's financial statements and financial information.
- (f) The Company's operational results and its operations.
- (g) Other additional items as specified by the Board of Directors or the Audit Committee.

4. Disclosure and Transparency

The Company places high importance on the dissemination of accurate, sufficient, timely and impartial information to the SET, its shareholders and related agencies, including the following:

- (1) Important information, both financial and non-financial. In disclosing financial information, especially the financial statements, the Company must ensure that they are accurate, in accordance with generally accepted accounting principles, and have been audited/reviewed by an independent external auditor. The financial statements must also be approved by the Audit Committee and the Board of Directors before they are disclosed to the SET, the shareholders, investors and related agencies.
- (2) Information disclosed on the Company's web site, in both Thai and English, such as financial statements, annual statements (Form 56-1), annual reports (Form 56-2), etc.
- (3) Information on the roles and responsibilities of the Board of Directors and those of its committees, the number of meetings and attendance of each director, and the directors' and executives' remuneration policies are disclosed under the Management section of the Company's annual statements (Form 56-1) and annual reports (Form 56-2).
- (4) The Board of Directors' statement of its responsibilities concerning the Company's financial reports is presented along side the auditor report in the Company's annual report (Form 56-2).
- (5) Information on a securities holding report showing the number of securities held by each member of the Board of Directors are disclosed on the Board of Directors Meetings.
- (6) Outside Directorship Report in listed companies and others by each member of the Board of Directors are disclosed on the Board of Directors Meetings.
- (7) Initial Report of Interest of Directors, Executives and Related Persons follow as Notification of the Capital Market Supervisory Board No. TorChor. 2/2552 dated on 26 January 2009 had been submitted to the Company Secretary on 31 July 2009. Amendments to the report of interest will be submitted within 3 working days to the Company Secretary.

- (8) Information disclosed on the Company's web site, in both Thai and English regarding profile of Directors and Executive officers including Investor Relation's information.
- (9) Join Opportunity day program of The Stock Exchange of Thailand on 30 September 2021 via Electronic Meeting in order to meet and present business model to interested investors.

5. Responsibilities of the Board

5.1 Structure of the Board of Directors

- (1) The Board of Directors can be divided into 2 groups by characteristics as follows:

Group 1 characterized by their executive management roles:

- Directors with executive management roles.
- Directors without executive management roles.

Group 2 characterized by independency:

- Directors who are independent.
- Directors who are representatives of shareholders groups.

- (2) The board of directors, with approval from shareholder meeting, which comprise at least five members and no more than 11 members. The Directors shall serve a term of office of three years and not limited times of their term of office.
- (3) At least one-third, but not less than 3 members, of the Company's Board of Directors must be independent directors.

Persons to be appointed independent directors must have qualifications as required by SET and SEC.

The independent directors should make up more than 50% of the Board where :

- (a) the Chairman of the Board (the "Chairman") and the chief executive officer (or equivalent) (the "CEO") is the same person;
- (b) the Chairman and the CEO are immediate family members;
- (c) the Chairman is part of the management team; or
- (d) the Chairman is not an independent director.

- (4) Independent Directors shall serve a term of office not more than nine years and the board of directors shall propose the rational reason to the shareholders meeting to consider and approve independent directors who serve that position more than 9 years to be re-elect.
- (5) The Chairman must be an independent director and must not be an executive management or President. The Chairman will be elected by the Board of Directors while the President will be nominated by the Nomination Committee.
- (6) The board of directors has set a limit of five board seats in publicly-listed companies that an individual director can hold simultaneously. The company secretary shall disclose the information about board membership positions of individual directors to the board of directors every quarter
- (7) The Company's directors and executives can hold directorship or executive positions in the Company's subsidiary or other companies but must be in accordance with the guidelines of the SEC, SET and other concerned agencies and must be disclosed to in the Board of Directors' meeting.
- (8) A Company Secretary has been appointed by the Board of Directors to provide legal advice to the board, take care of the board's activities, and monitor compliance to

the board's resolutions, as well as communicating with the shareholders, SEC, SET and other concerned regulatory agencies.

(9) Independent Directors must possess all the qualifications stipulated by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), including:

1. holding shares not exceeding one per cent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the company;
3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company;
4. neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions *mutatis mutandis*. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

5. neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;

7. not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder;
8. not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company;
9. not having any other characteristics which cause the inability to express independent opinions with regard to the applicant's business operations. After being appointed as independent director with the qualifications under (1) to (9) of the first paragraph, the independent director may be assigned by the board of directors to take part in the business decision of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, provided that such decision shall be in the form of collective decision.

5.2 Committees

- (1) The Board of Directors can establish committees to assist in the study and screening of special tasks on behalf of the Board. The qualifications and scope of work of each committee will be clearly defined. The committees include:

- An Executive Committee to assist in setting corporate policies and in making important corporate decisions.
- An Audit Committee to review all financial reporting of the Company to ensure that they conform to Thai Accounting Standards. The Audit Committee also reviews the suitability and adequacy of the internal control system, ensures the transparency of the Company's operations and its compliance with all applicable laws, rules and regulations.
- A Compensation Committee to consider the compensation for directors and executives, contracts for top executives, and all salary increases.
- A Nominating Committee to assist in identifying qualified individuals to be nominated as Director for approval by the Company's Board of Directors or the General Meeting of Shareholders, whichever is appropriate.
- A Risk Management Committee to evaluate risks to the Company's business operation.
- An Investment Committee to ensure that the Company's investments are clear, discreet and auditable so as to spread risks and maintain maximum benefits for the Company.

Each committee will meet at least once a year to assess their performance and review the policies.

- (2) The chairman of the Compensation Committee and the Nominating Committee must be Independent Directors.
- (3) The Chairman of the Board of Directors must not serve as chairman or member of any committee.

Note: See details of sub-committees under Management Structure.

5.3 Roles and Responsibilities of the Board of Directors

1: Establish Clear Leadership Role and Responsibilities of the Board

Leadership Role and Responsibilities of the Board of Directors

The Board of Directors has explicitly formulated duties and responsibilities to the Board in “Corporate Governance Policy of The Brooker Group Public Company Limited.” which was periodically amended to align with duties and responsibilities and accommodate changes in business scenarios, regulations, rules, and corporate governance guidelines. The most recent amendment was in 2017. The Practices of the Board of Directors specifies compositions and rules about the Board, general qualifications of directors, qualifications of independent directors, expertise, terms of office and retirement, roles and responsibilities, and the Board of Directors’ meeting and voting

In the past fiscal year, the Board of Directors had a pivotal role in overseeing the formulation of the Company’s vision and mission, which are the Company’s goals to achieve a sustainable business, monitored the business operations, and at least once a year reviewed the performance to ensure goal achievement. The Board also reviews the Company’s vision and mission at least once every five years to ensure that the Company adheres to the predetermined goal toward sustainable development.

The Board appointed and entrusted a CEO with clearly defined authorities and responsibilities to take charge of business management, development, and implementation of strategies. The CEO cascades management authorities to senior management in business units in Thailand and abroad in accordance with the delegations of authority.

Apart from that, the Board of Directors prioritizes business operations that maximize shareholders’ substantial benefits, with adherence to the principles of good corporate governance. Thus, the Board of Directors has aligned the Corporate Governance Policy and the Code of Conduct with the Company’s vision, mission, business credo, values, principles and recommendations to ensure clarity and convenience for directors, executives and employees. Employees are clearly advised about what they should do and should not do, about standards of practice that the Company expects and adheres to in all operations concerning employees, shareholders, customers, partners, creditors, competitors and society at large, all of which concretely comply with the Corporate Governance Policy.

The Company entrusted directors, executives, and all employees with a duty and a responsibility to acknowledge, understand, and comply with the Company’s policies and guidelines as set forth in the Code of Conduct. All employees must sign an acknowledgement of and comply with the Corporate Governance Policy and the Code of Conduct. Promotional materials and activities are created to improve awareness and understanding among employees both domestically and abroad. The Company also assigns management in each area of operations to ensure that employees under their supervision know, understand and strictly comply with the policies and guidelines. The employees at all levels must act as good exemplars.

2: Define Objectives that Promote Sustainable Value Creation

Define and monitor a strategic approach to sustainability

Based on the Board of Directors’ guidance and suggestions, the Management formulated and presented to the Board the business direction, a long-term strategic plan, an action plan, budget, and an annual workforce planning. The Board will openly

share opinions and discuss with the Management to reach a mutual agreement before approval.

In 2020, the Board of Directors and the Management collaboratively worked on strategic plans and business directions for the years 2021, in the 6th Board Meeting in November 2020 and Board Retreat in January 2021, to accommodate the rapidly changing business environment. Risk assessment and mitigation plans were carried out in preparation for future scenarios.

Supervision of the plan implementation is also set as a regular agenda of the Board's monthly meetings. The Board of Directors has monitored the Management's implementation of the strategy. In addition, the Board delegated the Management to review if the annual plan and strategic plans were successfully implemented. The Board would provide suggestions or comments on any improvement where necessary.

3: Strengthen Board Effectiveness

Details are stated under Management Structure page 47 to page 52 and 5.1 Structure of the Board of Directors page 63 to page 65 and 5.2 Committees page 65

Balancing for Power by Non-executive Directors

The Board of Directors ensures that the proportion of its existing directors is appropriate to the Company's size. At present, Brooker's Board of Directors consists of 10 members. Four of them are executive directors: two are non-executive directors, and four are independent directors, which accounts for 40% of the Board.

In 2020, the Nomination Committee reconsidered the composition of the Board with regards to the proportion of non-executive directors and independent directors and concluded that the proportion of non-executive directors was appropriate.

4: Ensure Effective CEO and People Management

Details are stated under 5.9 Board, Management and Employee Training page 73 and 5.10 Succession Plan of Chief Executive Officer page 74

5: Nurture Innovation and Responsible Business

Nurture Innovation and Responsible Business

The Company focuses on balanced value creation throughout the supply chain, placing importance on both corporate governance and management of risks and opportunities. International standards are integrated with sustainable development strategies covering economic, social, and environmental aspects for improvement of the Company's competitiveness and creation of added values for all stakeholders through a 2-level management system as follows:

- **Strategic Integration of Sustainability:**

The Board of Directors considers sustainability risk issues and suggests appropriate mitigation for the CEO to implement.

- **Operational Integration of Sustainability:**

The Sustainable Development Committee oversees, monitors, and evaluates the sustainability performance as well as determines and reviews policies that support sustainable development.

The Company requires that sustainability indicators are part of short-term and long-term performance goals for both management and employee. Sustainability is integrated with the corporate culture and has been inculcated in all Brooker staff. Management processes and business performance are regularly disclosed to stakeholders through appropriate channels.

In addition, the Company announced the Innovation Policy in response to the new vision, which shall drive all Brooker's businesses by focusing on Innovative development and become a core part of the Company's growth. Implementation of the Innovation Policy is as follows:

- Establish an infrastructure that allows and supports all employees to propose ideas for improvement of the Company's processes and technologies.
- Support activities on innovation to continuously enhance the Company's productivity.
- Cultivate an innovative culture in the Company by creating motivations and work conditions which are supportive of creative and innovative processes.
- Develop specific training programs or projects for enhancement of creative thinking skills by putting in innovation topics as part of the programs.
- Create infrastructure and promote innovation creation as well as focusing on future trends and development of products, services, processes, or tools which could promptly and effectively respond to future demands.

6: Strengthen Effective Risk Management and Internal Control

Risk Management Policy

The Board of Directors has established a comprehensive risk management system covering risk factors related to vision, goals, business strategies, finance, production, and other operations. The Board considers the appropriateness of risk management system, likelihood of risk, and level of impacts. The Board has set clear measures for risk management and ensures that there are people responsible for the risks. In addition, the Board determines measures for reporting, monitoring, and evaluating risk management. The Risk Management Committee is set up at the management level to regularly submit a risk management plan and performance to the Audit Committee and periodically report them to the Board. The Committee reviews the risk management system and evaluates the performance at least once a year and when the risk level changes.

Internal Control Policy

The Board of Directors has set up an internal control system that covers all aspects of the Company's business, ranging from finance and compliance with related law, rules, and regulations. The Board has also established sufficient and effective checks and balances mechanism to protect shareholders' equities and the Company's assets. Moreover, the Board has determined authorization levels and responsibilities of the executives and employees under checks and balances mechanism, while the operational regulations are explicitly written. The Global Internal Audit Unit works independently and reports directly to the Audit Committee, who audits operating results of all business and support units to ensure regulatory compliance

Details are stated under Anti-Corruption Policy page 85 and Internal Control and Risk Management page 91

7: Ensure Disclosure and Financial Integrity

Conflict of Interest

The Company considers that it is important to prohibit directors, executives, and employees from using their positions for personal gains. As stipulated in the Code of Conduct, directors, executives, and employees are to avoid connected transactions that could lead to a conflict of interest with the Company. If necessary, the transactions are to be carried out at arm's length, and directors or employees having an interest in the transactions must not be involved in the approval process. If any transaction is considered connected under the SET's notification, rules, procedures, and the disclosure of connected information of listed companies must be strictly complied with.

The Board of Directors also stipulated that directors, executives, or employees shall be prohibited from either using any opportunity or information acquired from their position for personal benefits, or to compete with the Company or related business, or using insider information to sell or buy shares. If an executive or employees involved in a special project of which information has not yet been disclosed to the public; or that it is under negotiation where the project's information has to be kept confidential, as it could affect share prices, the executive or employee is to sign a confidentiality agreement until the information is disclosed to the SET and the SEC.

Details are stated under Code of Business Ethics for Directors, Management and Employees, issue 1. Compliance with the law and Relevant Rules and Regulations, 2. Conflict of Interests and Keeping Confidential Information.3. Responsibility to the Company and its Properties and Asset page 5 to page 9

8: Ensure Engagement and Communication with Shareholders

Details are stated under Good Corporate Governance,1. Rights of Shareholders 2. Equitable Treatment of Shareholders page 54 to page 56

9. To set up the Company's vision and mission as well as review and monitor such vision and mission annually.
10. The Directors will review the Company's compliance with its policies on good corporate governance at least once annually.
11. A Code of Business Ethics will be prepared and disseminated so that all directors, executives and employees understand the ethical standards of the Company.

Authorities and Duties of the Chairman

- a. Oversee, monitor, and ensure that the board efficiently carries out its duties to achieve the company's objectives.
- b. Ensure that all directors contribute to the company's ethical culture and good corporate governance.
- c. Set the board meeting agenda by discussing with the chief executive officer which important matters should be included.
- d. Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the company.

- e. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

5.4 Board of Directors' Meetings

- (1) The Board of Directors will be scheduled in advance each year with at least 4 meetings to be held per year. The agenda for each meeting will be clearly defined, such as the acknowledgement of the reviewed or audited financial statements, etc. The Chairman, Chief Executive Officer, and Directors will jointly consider the importance and necessity for inclusion of the other agenda items. In case where the Board of Directors' meetings are not held every month, the Company will prepare a monthly report of its performance, which will be provided to every Director so that they can continuously monitor and control the performance of the management.
- (2) The Executive Committee will meet approximately once every month to review the Company's performance and management.
- (3) The various committees can hold meetings to approve matters, within the power vested on them by the Board of Directors, with the Company Secretary acting as the coordinator.
- (4) Details of the meeting and supporting documents will be sent to each director in advance of the meeting date at least 5 working days. The documents will be concise, except where details of the agenda cannot be disclosed in writing, the confidential issue will be brought up for discussion during the meeting.
- (5) Non-Executive Directors can meet among themselves without the presence of the management team. The Company Secretary will act as the coordinator. The Executive Directors will be notified of the outcome of the meeting.
- (6) Directors can request additional information from the Chief Executive Officer, the Company Secretary or the Executive designated to oversee the task.
- (7) Senior executives of the Company and other related persons will attend Board meetings to present information and details to support accurate and timely decision-making.
- (8) Minimum quorum for the board of directors resolution in a agenda should be two third of the total number of the board of directors
- (9) Directors should have attendance record at least 75% of the total meetings per year
In 2021, a total of five Board of Directors meetings were held, each lasting 2-3 hours. The attendance record for these meetings was as follows:

Attendance Record of Directors for the Year 2021

Name	Position	Meetings Attended
1. Dr Narongchai Akrasanee	Independent Director Chairman	7/7
2. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of Risk Management Committee Chairman of Investment Committee	7/7

Name	Position	Meetings Attended
3. Mr Phongchai Sethiwan	Authorized Director Member of Nominating Committee Member of the Risk Management Committee	7/7
4. Mr Varit Bulakul	Member of the Executive Committee Member of Investment Committee	7/7
5. Dr Peter Weldon	Independent Director Chairman of the Audit Committee Member of Compensation Committee	7/7
6. Mr Sompong Phaoenchoke	Independent Director Member of the Audit Committee Member of Compensation Committee	6/7
7. MrsPunnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee	7/7
8. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary	7/7
9. Mr Kirin Narula	Authorized Director Member of Nominating Committee Member of the Risk Management Committee Member of Investment Committee Member of the Executive Committee	7/7
10. Mr Varut Bulakul	Member of the Executive Committee Vice President Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment	7/7

Attendance Record of Sub-Committee for the Year 2021

Name	Attend (times) EXCO	Attend (times) Audit Committee	Attend (times) Nominating Committee	Attend (times) Compensation Committee	Attend (times) Investment Committee	Attend (times) Risk management Committee
Mr Chan Bulakul	5/5	-	-	-	12/12	1/1
Mr Varit Bulakul	5/5	-	-	-	12/12	-
Mr Anake Kamolnate	5/5	-	-	-	12/12	1/1
Mr Phongchai Sethiwan	-	-	2/2	-	-	1/1
Mr Kirin Narula *	1/5	-	2/2	-	12/12	1/1
Dr Peter Weldon	-	4/4	-	2/2	-	-
Mr Sompong Phaoenchoke	-	4/4	-	2/2	-	-
Mrs Punnee Worawuthichongsathit	-	4/4	2/2	2/2	-	-
Mr Varut Bulakul	5/5	-	2/2	2/2	12/12	-

Note - means he/she is not a subcommittee member

* Has been appointed on November 9, 2021

5.5 Self Assessment by the Directors

The Board of Directors promotes assessment of the Board as a whole at least once a year so that its performance can be improved upon accordingly. The qualities to be assessed are clearly defined before the actual survey is carried out.

The results of a self assessment questionnaire completed by each Director, evaluating the performance in 2021 of the Board of Directors as a whole, were assessed and presented at the Board of Directors' Meeting No. 2/2022 held on February 25, 2022. The Directors felt that the Board of Directors had to a great extent and to a very great extent fulfilled all its responsibilities.

In 2021, the Board of Directors resolved to conduct a director's self-assessment in addition to the Board assessment. The director self-assessment is divided into three categories.

1. Structure and Qualification of the Board
2. The Board Meeting
3. Role Duties and responsibility of the Board

The results of director self assessment questionnaire completed by each Director, evaluating the performance in 2021 as per individual, were assessed and presented at the Board of Directors' Meeting No. 2/2022 held on 25 February 2022. The Directors felt that himself/herself had to a great extent and to a very great extent fulfilled all its responsibilities.

5.6 Self-Assessment of Sub-Committee

Sub-Committees, comprising of the Executive Committee, the Audit Committee, the Nominating Committee, the Compensation Committee, the Investment Committee and the Risk Management Committee, are required to perform self-assessment once a year to reflect operation efficiency under the new principles of good corporate governance in compliance with Standard of ASEAN Corporate Governance Scorecard. The self-assessment of the Sub-Committees has 2 types: self-assessment of the entire of each committee and self-assessment of individual member of each committee.

The Result of all the Sub-Committees in 2021 were excellent which summarized as follows:

Sub-Committees	The result of self – assessment	
	The entire of each committee	Individual assessment
1. The Executive Committee	to a great extent and to a very great extent	to a great extent and to a very great extent
2. The Audit Committee	-same as above-	-same as above-
3. The Nominating Committee	-same as above-	-same as above-
4. The Compensation Committee	-same as above-	-same as above-
5. The Risk Management Committee	-same as above-	-same as above-
6. The Investment Committee	-same as above-	-same as above-

5.7 Assessment of Performance of the Chief Executive Officer

The Compensation committee, in charge of the annual performance assessment of the Chief Executive Officer, must forward the assessment outcome to the Board for endorsement. Therefore, the performance assessment of the Chief Executive Officer is considered as confidential information and cannot be disclosed. The performance assessment for the Chief Executive Officer has 3 parts as follows:

Part 1 Status of Achievements, list the firm's key goals and the extent to which each have been achieved.

Part 2 Performance Measures

1. Leadership
2. Strategy formulation
3. Strategy execution
4. Financial planning/Performance
5. Relationships with the Board
6. External Relations
7. Human Resources Management/Relations
8. Succession
9. Service knowledge
10. Personal Qualities

Part 3 CEO's personal development

The performance appraisal outcome, dictating the pay rise for the Chief Executive Officer is presented to the Board for further approval.

5.8 Remuneration for Directors

- (1) The Company provides appropriate compensation for the directors based on their scope of work and responsibilities in each committee. The Board of Directors will consider and approve the remuneration as appropriate.
- (2) Remuneration for the Board of Directors will be in accordance with the policy approved by the shareholders' meeting.
- (3) The Compensation Committee will determine the remuneration and evaluate the performance of the Chief Executive Officer and Executive Directors, which will be proposed to the Board of Directors and shareholders for their consideration.
- (4) The Chief Executive Officer will determine the remuneration for the management and employees, which will be reviewed at least once annually. The proposed remunerations that are determined based on the Company's performance, employee's performance, years of employment, employee's capability, etc, will be submitted to the Compensation Committee, Executive Committee and Board of Directors for consideration and approval.

5.9 Board, Management and Employee Training

- (1) The Company encourages the Directors, executives and Company Secretary to attend seminars and training programs hosted by the Thai Institute of Directors, SET, SEC and the National Corporate Governance Committee as the knowledge gained can be put to beneficial use and will enable these persons to continuously improve their performances. The Directors must at least attend all development programs as required by the SET and SEC.
- (2) The Company will provide new directors with all documents and information that will be useful for them in performing their duties, such as the Director's Handbook, annual statements (Form 56-1), annual reports (Form 56-2), minutes to the Board of Directors' and shareholders' meetings, the Company's good corporate governance policies, etc.

Moreover, the Company supports the directors to participate in the seminar that will benefit their function. The Company's secretary will coordinates with the director to participate in the courses provided by Thai Directors Institute such as Directors Certification Program (DCP) Directors Accreditation Program (DAP) Audit Committee (ACP) and apply those experiences to their function.

- (3) The Company will arrange for executives and employees to rotate their tasks as appropriate, based on their abilities, work assignment and timing. The Chief

Executive Officer will determine the duration of their assignments and evaluate their performances as the basis in preparation of the development and succession plans. This will increase the capabilities of the executives and employees and enable them take over each others' position when required. The Company has established the succession plan especially the position of Chief Executive Officer by follow the best practice of good corporate governance.

5.10 Succession Plan of Chief Executive Officer

Succession Plan of Chief executive Officer in order to ensure that the Company has the executives with knowledge and competency sufficient to perform duties, as follows:

1. The Company Board of Directors shall prescribe the requirement to avail the Executive Potential Development Plan in order to make the Plan on the Position Succession consisting of CEO.
2. Nominating and Compensation Committee shall make consideration in prescribing knowledge, competency and experience of the position in order to select the Executive having qualifications in compatibility with the prescribed qualifications and capable to succeed work under the position.
3. CEO shall cause the rotations of duty and responsibility of the Executives with compatible qualifications and assign the executives to participate in the Executives Board of Directors in order to gain understandings, experience and readiness in the administration of the organization in the future.
4. Nominating and Compensation Committee shall review and conclude result on the Plan on the position Succession of the CEO on a regular basis and submit reports on the same on the same to the Company Board of Directors once a year.

9.2 Sub-Committee

1.The Executive Committee

The Board of Directors which was held on November 9, 2021 has appointed a new member of the EXCO who is Mr. Kirin Narula. An Executive Committee (EXCO) selected by the Board is responsible for setting the Company's policies and for making important decisions related to the Company's operations and report to the Board. The present Executive Committee comprises of the following directors:

Name	Current Position
1. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee
2. Mr Varit Bulakul	Member of the Executive Committee Member of the Investment Committee
3. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary

Name	Current Position
4. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment
5 Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee Member of the Executive Committee

Authorities and Duties of the Executive Committee

The Board of Directors may devolve any power, as it sees appropriate to EXCO. Notwithstanding this, the Board of Directors Meeting No 3/2009 held on 11 August 2009 resolved to immediately vest the following authorities and powers in EXCO on an ongoing basis:

1. Regular review of financial statements.
2. Regular review of operations and progress compared to budget.
3. Review and suggest amendments to internal control policies.
4. Approve investments exceeding Baht 10 million and report all transactions to the Board of Directors for ratification.

The Annual General Meeting of Shareholders No. 1/2009 held on 29 April 2009 approved a new guideline and policy for cash utilization of the Brooker Group Plc and its subsidiaries as follows:

- The Board of Directors or any person designated by the Board of Directors is empowered to utilize such fund and/or working capital with flexibility in maximizing the benefit for the shareholders.

3. The Audit Committee

The present Audit Committee comprises of the following independent directors:

Name	Current Position
1. Dr Peter Weldon	Independent Director Chairman of the Audit Committee Member of the Compensation Committee
2. Mr Sompong Phaoenchoke	Independent Director Member of the Audit Committee Member of the Compensation Committee
3. Mrs Punnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee

Authorities and Duties of the Audit Committee

The Audit Committee, which reports to the Board of Directors, has the authorities and duties in accordance with the SET Notification of 2008 as follows:

1. To review the Company's financial reporting process to ensure that it is accurate and adequate;
2. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit;
3. To review the Company's compliance with the securities and exchange regulations, regulations of the Stock Exchange of Thailand, and laws relating to the Company's business;
4. To consider, select, removal and nominate an independent person to be the Company's auditor, and to propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year;
5. To review connected transactions, or transactions that may lead to conflicts of interests, to ensure that they are in compliance with the law and the Exchange's regulations, and are reasonable and for the highest benefit of the Company;
6. To prepare, and to disclose in the Company's annual report, an audit committee's report that is signed by the audit committee's chairman and consist of at least the following information:
 - (a) an opinion on the accuracy, completeness and creditability of the Company's financial report,
 - (b) an opinion on the adequacy of the Company's internal control system,
 - (c) an opinion on the compliance with the laws on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
 - (d) an opinion on the suitability of the external auditor,
 - (e) an opinion on the transactions that may lead to conflicts of interests,
 - (f) the number of the audit committee meetings, and the attendance of such meetings by each committee member,
 - (g) an opinion or overview comment received by the audit committee from its performance of duties in accordance with the charter, and
 - (h) other transactions which, according to the audit committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors.
7. To perform any other act as assigned by the Company's board of directors, with the approval of the audit committee.

All three Audit Committee Members are Independent Directors who are all qualified to review the financial reports. Dr Peter Weldon, the Chairman of the Audit Committee, is highly experienced having worked with several international companies. Dr Weldon had ever been chairman of a company in Hong Kong and served as a director in other companies in Hong Kong and the Philippines.

Mr Sompong Phaenchoke is presently Managing Director of Thai Rung Union Car Plc and to be a director in many companies.

Mrs Punnee Worawuthichongsathit is currently also a Member of the Audit Committee of Saha Pathana Inter-Holding Public Co Ltd, a Member of the Audit Committee of Thai Wacoal Public Co Ltd, Chairman of the Board of Directors of Mono Next Plc as well as being a Member of the Accounting for Taxation Committee of the Federation of Accounting Profession. In the past, she was also a Chairperson of the Audit Committee of Mono

Technology Plc and a Member of the Audit Committee of GM Multimedia Public Co Ltd, Nakornthai Strip Mill Public Co Ltd and TT&T Public Co Ltd.

For more information on these three directors please refer to items 3, 4 and 5 of the *Details of Directors and Executive Management* on pages 142-143.

4. The Compensation Committee

The present Compensation Committee comprises of the following directors:

Name	Current Position
1. Mrs Punnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee
2. Dr Peter Weldon	Independent Director Chairman of the Audit Committee Member of the Compensation Committee
3. Mr Sompong Phaoenchoke	Independent Director Member of the Audit Committee Member of the Compensation Committee
4. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment

Authorities and Duties of the Compensation Committee

The Compensation Committee is responsible for reviewing and proposing to the meeting of the Board of Directors on the following matters:

1. Compensation to be provided to the Board of Directors.
2. Compensation to be provided to executive officers.
3. Employment contracts of executive officers.
4. Salary increases as part of the aggregate salary budget.

5. The Nominating Committee

The present Nominating Committee comprises of the following directors:

Name	Current Position
1. Mrs Punnee Worawuthichongsathit	Independent Director Member of the Audit Committee Chairwoman of the Nominating Committee Chairwoman of the Compensation Committee
2. Mr Phongchai Sethiwan	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee
3. Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee Member of the Executive Committee

Name	Current Position
4. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment

Authorities and Duties of the Nominating Committee

1. Identify qualified individuals to become members of the Company's Board of Directors and present the director nominees for approval by the Board of Directors or the General Meeting of Shareholders, as appropriate.
2. Any other duties assigned by the Board of Directors.

6. The Risk Management Committee

The present Risk Management Committee comprises of the following directors:

Name	Current Position
1. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairmen of the Risk Management Committee Chairman of the Investment Committee
2. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary
3. Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee Member of the Executive Committee
4. Mr Phongchai Sethiwan	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee

Authorities and Duties of the Risk Management Committee

1. Establish the policy and framework for the Company's risk management.
2. Form and implement strategies, with emphasis on risk awareness, to manage risks effectively throughout the organization.
3. Audit, monitor, evaluate and amend operating plans in order to reduce risks to an appropriate level.
4. Regularly report to the Board of Directors of changes that must be made in order to comply with the established policies and strategies.

7. The Investment Committee

The present Investment Committee comprises of the following directors:

Name	Current Position
1. Mr Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee
2. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary
3. Mr Varut Bulakul	Member of the Executive Committee Member of the Compensation Committee Member of the Nominating Committee Member of the Investment Committee President Investment
4. Mr Varit Bulakul	Member of the Executive Committee Member of the Investment Committee
5. Mr Kirin Narula	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee Member of the Executive Committee

Company investment policy

The Company investment objectives are to support the group's investment advisory and funds management businesses and to generate appropriate returns to shareholders. Each investment is made after a rigorous and thorough review process and is approved by an Investment Committee, using general criteria set by the Company's Board of Directors. The Investment Committee is composed of both management and Executive Directors and meet monthly. It reports to the Board of Directors on a quarterly basis.

The portfolio is divided into three main categories; investment in funds management products produced by its affiliates; investment in the Thai stock markets and investments and loans to clients to which the Company also provides advisory and restructuring services. The investment categories include listed equities and infrastructure funds, companies listed on the Stock Exchange of Thailand and the Market for Alternative Investments, investment units, pre-IPO investments and secured mezzanine loans. Such investments are on a medium and long-term basis and investment returns are received in the form of capital gains, dividends and interest income

9.3 Appointment of Directors

The Board of Directors' Meeting No. 2/2007 held on 11 May 2007 resolved to appoint a new Nominating Committee.

From 2008 onwards, the selection of director candidates to be presented for approval by the General Meeting of Shareholders shall be the responsibility of the Nominating Committee. The policies for appointing directors are considering the Board diversity such as professional skill, specific skill expert and gender etc.

1. Appointment of the Board of Directors

- The Board of Directors shall be appointed by the Annual General Meeting of Shareholders to conduct the business of the Company, under the supervision of the Annual General Meeting of Shareholders and in accordance with the Company's Articles of Association. In case where the post of a director becomes vacant, the Nominating Committee may select a replacement.
- A director does not have to be a shareholder of the Company and there is no specified age limit for becoming a Director.
- Directors shall not be personally liable for the conduct of the Company's business unless such conduct is based on any remiss to take action or intentional mismanagement or fraud.
- The Board of Directors shall consist of at least five but not more than eleven directors. Not less than a half of the directors shall have their domicile in the Kingdom of Thailand.
- The Directors shall be responsible for electing the Chairman of the Board of Directors.

2. The Rights of Shareholders to Appointment Directors

- (a) Each shareholder shall have one vote for one share.
- (b) Each shareholder must cast all his votes as specified in (a) to elect a candidate or several candidates as directors.
- (c) The candidates receiving the largest numbers of votes shall be elected to the Board until the vacancies are filled. In the event that two or more persons receive the same number of votes, and resulting in the total number of persons elected exceeding the number of vacancies, the Chairman of the meeting shall have the casting vote.

Should two candidates have the same number of votes, the Chairman of the meeting shall cast the deciding vote.

3. Selection of Directors and Independent Directors

Candidates to serve as directors, including independent directors, on the Board will be reviewed by the Nominating Committee before being nominated for the consideration of the Board of Directors. Guidelines and criteria of the Nominating Committee are as follows:

- (1) Qualified and not possessing any of the prohibited characteristics stipulated by the Articles of Association of the Company, the Public Company Limited Act and the Securities and Exchange Act.
- (2) An expert from many differing backgrounds with knowledge, capabilities and experience that will make a significant contribution to the Company and possessing leadership, broad vision, ethical judgment, transparent career profile and ability to express opinions independently.

Apart from the above-mentioned guidelines and criteria for selection of Directors, the Independent Directors must possess all the qualifications stipulated by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), including:

- (a) holding shares not exceeding one per cent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- (b) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the company;
- (c) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company;
- (d) neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions *mutatis mutandis*. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

- (e) neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
- (f) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;
- (g) not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder;
- (h) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of any other company that undertakes business in the same nature and in competition to the business of the Company or its subsidiary company;

- (i) not having any other characteristics which cause the inability to express independent opinions with regard to the applicant's business operations.

After being appointed as independent director with the qualifications under (a) to (i) of the first paragraph, the independent director may be assigned by the board of directors to take part in the business decision of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, provided that such decision shall be in the form of collective decision.

4. Expiration of Term as a Director

At every Annual General Meeting of Shareholders, one-third of the Directors shall vacate office. If their number is not a multiple of three, then the number nearest to one-third of the Directors must vacate office.

In the first and second years after the conversion of the Company into a public limited company, drawing lots shall decide the retirement of Directors upon expiration of their terms of office. In subsequent years, the Directors who have held office for the longest term shall vacate office. Retiring Directors are eligible for re-election.

Other than retirement on the expiration of the term, a director's term will be terminated in case of:

- (a) death
- (b) resignation
- (c) lack of qualifications and characteristics specified in the Public Company Act
- (d) removal by a resolution of the shareholder meeting
- (e) by Court order to resign

Any director who wishes to resign must submit their resignation letter to the Company. The resignation will be effective on the date the resignation letter is received by the Company. The director who resigned must also advise the Registrar of his resignation.

5. Board of Directors' Meetings

The Board of Directors must meet at least one four times per year and the Chairman is responsible for calling the meetings.

At least one-half of the total number of the Directors must attend the meeting in order to constitute a quorum. Should the Chairman not be able to perform his duties, the meeting shall select a Director to act as chairman of the meeting.

The Board of Directors may assign a director or several directors to perform tasks on behalf of the Board.

Each Director has a right to one vote. In the case of an equal number of votes, the Chairman shall have an additional casting vote.

Directors with interest on any matter have no right to vote on the matter.

9.4 Control of Subsidiaries and Associated Companies' Business Operations

The Company's Board of Directors shall be responsible for business management and operation of the Company as well as the operation of subsidiaries in compliance with our main business plan, resolutions of shareholders, laws as well as objectives and Articles of Association of the Company. The Board of Directors must control the operations of the Company and subsidiaries to comply with the regulations of SET, through the supervision of

Board of Directors in order to control, manage and be responsible for the operation of the Company and subsidiaries, with details summarized as follows:

1. The Board of Directors sets the policy to appoint their representative to be the director or executive of subsidiaries and associated companies in order to monitor the operation of such companies to be in line with the Company's policy.
2. The Board of Directors continues to monitor the operation of subsidiaries or associated companies and sets guidelines to control the operation of such companies for a person who was appointed as the director or executive.
3. The Board of Directors continues to control the business operation of subsidiaries or associated companies to meet the approved business policy, goals, operation plan, strategy and budget.
4. The Board of Directors considers designing the organization structure and management of subsidiaries or associated companies to add their business operation efficiency and suit current business circumstances.
5. The Board of Directors shall consider approving the budget and spending for investment, operations, transactions of acquisition or disposition of assets, borrowing from financial institutions, lending, capital increase and decrease or business closure that may significantly affect subsidiaries or associated companies' operations.
6. The Audit Committee shall review accuracy and reliability of financial reports, internal control system, internal auditing works, related party transactions, compliance with related law and regulations as well as monitoring and controlling of subsidiaries and associated companies' operations.
7. The Risk Management Committee shall consider screening the policy and risk management guidelines of subsidiaries and associated companies.
8. The Board of Directors focuses on improving management as well as providing good corporate governance and efficient risk management system of subsidiaries and associated companies.
9. The subsidiaries and associated companies must report their performance to the Board of Directors of the Company. Also, the Board of Directors must consider such performance regularly in order to support their planning and goals of business operation in the future.

9.5 Monitoring of Insider trading

The Company restricts its management from using inside information directly or indirectly in trading, disclosing inside information to others, and receiving any beneficial interest in return. The Company will inflict on any executive officer who exploits inside information or performs any act in such a way that may bring dishonour or damage to the Company.

The Board of Directors meeting No.1/2011 held on 23 February 2011 resolved to ratify prohibiting any directors, employees who have possession of non-public information material to engage in any trading of the Company's securities during 1 month period especially before any earning announcement and should wait for at least twenty-four hours after such announcement.

9.6 Auditor's Remuneration

1. Audit Fee

The company and its subsidiaries pay Audit fee to

- Company's auditor in the past fiscal year, the total amount was 1,760,000 baht.

The audit fee of the Company and its subsidiaries in the year 2021 has changed from the year 2020 according to the number of subsidiaries and/or actual workload.

2. Other service fees (non- audit fee)

The Company and its subsidiaries paid remuneration of other services to

- Company's auditor in the past fiscal year, the total amount was 0 baht.

10. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company has adopted principle of sustainable business operation under balance in terms of performance and paying attention to environment, society, community, and adopting international standard risk management as guidelines for business operation and we remain optimistic for our own operations.

Moreover, the Company has set social target in connection with sustainable development, creating equality and fairness for society, personnel development to be competent and behaved people with virtue, ethics and better living condition, together with development of favorable work environment.

The Company Group Corporate Social responsibility

(1) To engage in business with fairness

The Company has complied with the Stock Exchange of Thailand's best practices of Good Corporate Governance for listed companies in 5 categories namely,

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Role of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board

Details are stated under **GOOD CORPORATE GOVERNANCE**

(2) Anti-Corruption

The Company gives importance to anti corruption and taken bribe with the following guidelines put in place which had been approved by the Board of Directors Meeting held on 23 February 2015. It had been reviewed and updated on 1 August 2016 and approved by the Board of Directors Meeting on 13 September 2016. Moreover, the Board of Directors meeting No.3/2019 which was held on 5 August 2019 had reviewed and re-confirmed such anti-corruption policy. In 2021 the Board of Directors meeting No.6/2021 which was held on 9 November 2021 had reviewed and re-confirmed such anti-corruption policy.

The anti-corruption and the good practices as follows:

1. Anti-Corruption Policy

"It is prohibited for the Company's directors, executives and employees to accept any forms of corruption whether directly or indirectly, which are accepting things, gifts, entertainments, contribution, donation and other benefits for oneself from any persons doing business with the Company."

In any case, it shall include employees, trading partners, customers and all groups of interested person both domestically and abroad. Furthermore, the observance of the Anti-corruption Policy shall be verified on a regular basis, at least once a year.

2. Definition of "Corruption": means a bribery in any forms, as being offered, promised, given, guaranteed, demanded, or received (in the form of money/property); it also refers to other benefits as inappropriate to public officers, governmental agencies, private organizations, trading partners, customers and all groups of interested person, whether directly or indirectly, for the said body to perform or omit to perform a duty for the purpose of maintaining the

business or introducing the business to the Company in particular; or for the purpose of acquiring or retaining any other benefits as inappropriate to the business, except for the cases where the laws, regulations, announcements, rules, local custom or tradition allow for such act.

3. Definition of “Giving matters or other benefits”: means to give any privilege in the form of money, properties, things or other benefits as incentive, reward or as to build a good relationship.

4. Definition of “Bribery”: means to offer or receive things, gifts, rewards, or other benefits for oneself or from a person who is desirous of persuading into committing an act that is dishonest, illegal or against the Company’s Code of Conduct.

5. Good Practices

1. The Company’s directors, executives, and employees must observe the Anti-corruption Policy and the Code of Conduct by not being involved with the matter of corruption whether directly or indirectly.
2. The Company’s employees and executives shall not act negligent of or inattentive to the following:
 - 2.1 When they experience an act within the scope of corruption in relation to the Company, they must notify it to their superior or the responsible person and cooperate with any fact investigation. In case of any suspicion or question, they shall consult with the superior or the person as determined to be responsible for the observance of the Company’s Code of Conduct through any given channels;
 - 2.2 There shall not be any benefits both direct and concealed, whether for personal gain, family and friends in relation to the Company; for example, any act to sell products and services to the Company or in competition with the Company;
 - 2.3 They shall avoid accepting an entertainment from any persons related to the Company’s business or other persons with possible benefits to be gained from the employees’ performance of duty;
 - 2.4 They shall not demand or receive any unjust benefits whether directly or indirectly, or any other benefits for the business purpose, as well as not avail of bribery or corruption to conduct the business.
3. A reliable financial report must be carried out, including an efficient working system, with transparency and consideration for the potential risk of corruption in the performance of work, along with regular follow-up and monitoring.
4. The Company has arranged for reporting channels on corruption finding, as well as for fairness and protection to the employees who refuse or inform on the matter of corruption related to the Company, by using the protection measure to complainers or collaborators with the corruption report as specified by the Company in the whistle-blowing policy and suggestions.
5. Those who commit an act of corruption against the Company’s Code of Conduct, shall be considered for a disciplinary punishment as set out by the Company, including a lawful penalty in case of an illegal act.
6. The Company gives priority to the propagation and promotion of knowledge and understanding to be used with other persons who must perform their duties in relation to the Company and the Company’s interested persons, in order to build a good conscience.

6. Operational Regulations

1. Any operation under the Anti-corruption Policy shall be carried out in accordance with the guideline as prescribed in the manual for corporate governance and code of conduct, policy and guideline for all groups of interested persons, related regulations

and working manual, as well as any other guidelines as to be further set out by the Company.

2. This Anti-corruption Policy shall cover all activities related to the Company's business operation.
3. A companywide assessment for the risk of corruption is required to be conducted annually.
4. For the clarity in the undertaking on the risk of corruption, the Company's directors, executives and employees at all levels shall perform their duties with attention paid to the following matters:

4.1 Receiving/diving things or other benefits: the guideline is specified as follows:

4.1.1 Receiving things or other benefits:

- 1) It is prohibited for the Company's executives and employees to receive, demand and collect any gifts, entertainments, services, financial supports, money, rewards from the trading partners, creditors or interested persons doing business with the Company;
- 2) Requesting for supports in the form of money or things can be done on an organization-to-organization basis, with the approval signature obtained from an authorized director only;
- 3) Except for an occasion or a festival which is traditional and customary, receiving things or other benefits shall be allowed in condition that such things or other benefits shall be of value not more than Baht 3,000 and/or it is necessary to maintain the good relationship between persons or organizations;
- 4) It is stipulated that a high-level executive (Manager level or Manager level up) shall be the organization's representative in receiving things or other benefits and send them to Chief Executive Officer through Personnel and Administrative Division within 5 working days from the date receiving such things or other benefits;
- 5) In the case of a keepsake on a traditional occasion, the Company shall permit the employees to receive it as with value not more than Baht 500, such as a calendar, keychain, note book, etc. as it is marked with the emblem or symbol of such organization; in this respect, a high-level executive (Manager level or Manager level up) shall be assigned to be the representative in the acceptance of such items and have the authority to consider distributing them to the employees. However, they have to report to Chief Executive Officer through Personnel and Administrative Division in writing;
- 6) In order to prevent a conflict of interest, the Company shall not at all allow its employees or its non-assigned persons to be the representative in receiving things or other benefits.

4.1.2 Giving things or other benefits:

- 1) To give things, it is specified to be done on a traditional and customary occasion whereas such things or other benefits shall be procured and priced by the Company not more than Baht 3,000;
- 2) To avoid leading to bribery, a survey and monitoring shall be conducted by the Company prior to an undertaking in order to prevent corruption. It is stipulated that a high-level executive shall be the organization's representative in receiving things or other benefits.

- 4.2 Donation for charity or subsidy: giving/receiving donation or collection shall be transparent and legal, by ensuring that such donation or subsidy is not to be used as an excuse for bribery.
- 4.3 Politics: the Company conducts its business with political neutrality and it shall not participate in and concentrate on any political party or any person with political power, and shall not use its funds or resources to support, whether directly or indirectly, any political party or any politician.
- 4.4 Business relationship and procurement: it is prohibited to give or receive bribe in conducting any kind of business with trading partners, contract parties, governmental agencies or agencies doing business with the Company. Any operation must be conducted with transparency and in accordance with the provisions of the related laws.
- 4.5 To build a good norm in the business operation, the Company has specified a policy of not receiving gifts during the New Year Festival and other occasions, as to be applied to the Company's executives and employees.

5. Procedure in compliance with the Anti-corruption Policy

Description	Procedure
<ol style="list-style-type: none"> 1. The BOD expresses the commitment against corruption. 2. The CEO shows the intention for the anti-corruption accreditation. 3. The BOD appoints the audit committee to review self-assessment in terms of the anti-corruption measures. 4. The Audit Committee reviews self-assessment for BOD consideration. 5. All units take responsibility against corruption by observing the assessment form. 6. The investigation and assessment are conducted annually. 	<pre> graph TD Start([Start]) --> BOD[The BOD expresses the commitment against corruption.] BOD --> CEO[The CEO shows the intention for the anti-corruption accreditation.] CEO --> BOD2[The BOD appoints the audit committee to review self-assessment in terms of the anti-corruption measures.] BOD2 --> AC[The Audit Committee reviews self-assessment for BOD consideration.] AC --> Units[All units take responsibility against corruption by observing the assessment form.] Units --> Inv[The investigation and assessment are conducted annually.] Inv --> Stop([Stop]) </pre>

6. Facilitation Payment
All facilitation payment to government employees is prohibited.
7. Hiring of government employees (Revolving Door)
The hiring of government employees who may create a conflict of interest is prohibited.

Guidelines on monitoring and evaluating compliance with the guidelines on the prevention of corruption involvement

The Company has determined guidelines on monitoring and evaluating compliance with the guidelines on the prevention of corruption involvement as follows:

1. Executives and employees are required to regularly appraise their own performance on compliance with the Good Corporate Governance and Business Ethics Manual of the Company, which contains policies on good corporate governance, business ethics, ethics on support to fraud and corruption counteracting, guidelines on the prevention of corruption involvement and employees' ethics and code of conduct.
2. Outsource Internal Audit Office is used to oversee the internal control system, risk management and corporate governance, to provide recommendations continuously by conducting audit in accordance with the annual audit plan approved by the Audit Committee and report significant results of the audit with recommendations to the Audit Committee.
3. Administration Department is responsible for testing and evaluating fraud and corruption risk on a regular basis to ensure that anticorruption measures are implemented effectively, including monitoring, reviewing and improving anticorruption measures on a continued basis, with the assessment results being presented to the Risk Management Committee and reported to the Board of Directors regularly, on a timely basis.
4. In case of facts found from the investigation or complaints that there is evidence with a reasonable cause to believe that there exists a transaction or abuse that may have a significant impact on the Company's financial position or operations, including an offense or breach of laws or the Company's business ethics or guidelines on the prevention of corruption involvement or suspicious abuse in financial reports or internal control system, the Audit Committee will report the findings to the Board of Directors for correction and improvement within a period of time deemed appropriate by the Audit Committee.

The Company has provided various channels for the communication of guidelines on the prevention of corruption involvement, such as the Group's intranet and the Company's website so that all executives and employees can acknowledge and follow.

Moreover, the Company has implemented in-house anti-corruption training program provided to employees to give them knowledge about anti-corruption policies and compliance programs. It is conducted by administration department

Details of Anti-Corruption Policies and Compliance Program have disclosed on the Company website, www.brookergroup.com under menu good corporate governance

(3) Human Rights Protection

The Company emphasizes on human right as common practice, all employee shall not act or support any action to violate any human rights of which the Non violation of human right policies is set in the Company's Business ethics. The Company has policies that employee's personal information, i.e. medical treatment record, working experience, is the secret and shall not be sent or disseminated to unauthorized parties. Disclosure or transfer of personal information is only upon the owner's consent. Furthermore, the Company treats all employees equitable, no person shall be discriminated against regardless of race, nationality, language, religion, sex, age and education. The Company has opportunity for the employee to show their capability by set appropriate remuneration and has opportunity for more education and short-term/long-term training. Deliberation related to hiring and judgment of performance should be accurate and fair as well as avoid comments or any other matters that may lead to conflict. However, if any employee receives unfair comment on the matter, the company also allows employees to suggest, complaint about abuses as well as other related matters. The Company will resolve such problems for benefits to all parties and create good working relationships together.

Details are stated under Role of Stakeholders and in The Company's Code of Business Ethics which has disclosed on the Company website, www.brookergroup.com under menu good corporate governance.

(4) Fair practice towards labour

(5) Consumer Responsibilities

(6) Environment Protection

(7) Jointly developing communities and societies which has disclosed on the Company website, www.brookergroup.com under menu corporate social responsibility.

Details of (4) until (7) are stated under Role of Stakeholders and in The Company's Code of Business Ethics which has disclosed on the Company website, www.brookergroup.com under menu good corporate governance.

11. Internal Control and Risk Management

The Board of Directors Meeting No. 1/2022, which was held on 25 February 2022 together with 3 member of the Audit Committee attended, has evaluated the Company's internal control system by asking information, reviewing assessment form of the management and report of the Audit Committee.

They evaluated the Company's internal control system which comprises of 5 categories, Internal control, risk assessment, control of activities, information and communication and monitoring. the Directors felt that the Company's existing internal control system is adequate and appropriate. The company has arrange appropriate man-powers to perform their duties follow as internal control system and has sufficient internal control system to monitor the subsidiaries' business activities which can protect the company and subsidiaries assets from illegal actions by directors and/management and un-appropriated connected transaction.

Also in 2022, the results of a questionnaire assessing the adequacy of the Company's internal control system that was completed by the Board of Directors were assessed and presented at the Board of Directors' Meeting No. 1/2022, which was held on 25 February 2022. The Directors felt that the Company's existing internal control system has to a great and very great extent fully and effectively met all the requirements.

Chief of Internal Audit

The Board of Directors No. 3/2021, which was held on 11 May 2021 had appointed S.C. Accounting & Business Consultant (1995) Co., Ltd. to be the Company's internal Auditor for year 2021. S.C. Accounting has assigned Ms Suansri Suankul, Accounting & Auditing Director to handle and perform internal audit for the Company.

The Audit Committee had considered S.C. and Ms Suansri Suankul's experience and qualification and felt that both of them have experience in internal audit in the same industry of the Company more than 20 years. Moreover, Ms Suansri had ever trained in Internal Audit Programs which was the internal audit and risk management system of each system.

Consideration on appointment, removal as well as transfer of the Company's internal auditor has to get approval from the Audit Committee.

12. CONNECTED TRANSACTIONS

Connected Party/ Relationship	Description	Value ('000)			Price/Fee	Conditions
		2019	2020	2021		
MCL Co Ltd Related through the wife of a director of the Company, who is a director	1) Rental income 2) Service income 3) Reimbursement 4) Service income	106 197 18 -0-	106 197 21 -0-	106 197 23 -0-	Rental and service fees	Price stipulated in the agreement between the Company and the related company, which is at normal market rates Normal business at normal market rates
Brooker Sukhothai Fund Ltd An overseas investment fund related by way of common directors	5) Service income 6) Accounts receivable	26,815 18,571	24,680 6,642	202,122 -	Overseas subsidiary whose income is derived from services	Normal business at mutually agreed price where the Company does not loose any interest
MCL Property Co Ltd Related through the wife of a director of the Company, who is a director	7) Service income 8) Service income	103 -0-	102 -0-	102 -0-	Parking Fee for staff Commission fee from introducing clients to buy condominium room	Normal business at normal market rates
Civetta Capital Related by way of common Directors	9) Rental income 10) Service income 11) Reimbursement 12) Accounts receivable	8 1 -0- -0-	13 34 5 -0-	13 34 5 -0-	Rental and service fees Courier mail	Price stipulated in the agreement between the Company and the related company, which is at normal market rates Normal business at normal market rates Normal business at normal rate charged to other customers

The opinion of the Audit Committee in regard to the connected transactions as at 31 December 2021 was:

Related Parties and Connected Transaction	Audit Committee's Opinion
Purchase/sale of goods and/or service	The transactions were in line with normal trading transactions and their values were reasonable.

Policy and Tendency of Connected Transactions in the Future

The Company has a policy that connected transactions must be carried out in a transparent manner and in the same way as would a non-connected transaction so as to ensure fairness and maximum benefit for the Company. The transactions will also be conducted in accordance with the regulations and procedures stipulated by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

A director who has interests in any matter shall not be entitled to vote on such matter.

The transactions will be normal trading transactions or service for business benefit, with connected parties being those disclosed in the table above.

Part 3

Financial Statements

13. SUMMARY OF FINANCIAL STATEMENTS

(Unit : Baht '000)

Item	Audited					
	The Company Only			Consolidated		
	2019	2020	2021	2019	2020	2021
Assets						
Cash and cash equivalents	583,037	90,043	144,066	722,371	150,221	341,496
Short term Investment, Investment in trading securities	959,840	870,827	338,380	1,306,638	1,437,581	1,142,763
Trade accounts receivable - net						
- Non-related companies – net	11,313	-	86,637	13,079	321	149,559
- Related companies	14,151	5,875	5,900	18,571	6,642	210,481
Accounts receivable - Others						
- Non-related companies	37,462	6,166	13,972	37,784	6,457	104,790
- Related companies	6,494	9,302	47,107	-	-	-
Digital asset inventory	-	-	103	-	-	986,846
Loans – non-related companies	309,000	267,500	243,000	309,000	267,500	243,000
Loans – related companies	489,119	458,038	1,901,964	-	-	-
Other current assets	12,707	18,451	19,502	14,560	19,972	24,561
Investment in subsidiary companies - net	58,077	58,077	58,077	-	-	-
Other Investments – net	441,243	185,000	185,000	441,244	185,000	185,000
Loans - Long term	391,500	391,500	391,500	391,500	391,500	391,500
Property, Plant and Equipment - net	30,428	31,849	31,889	30,428	31,849	47,986
Investment Property	6,931	6,491	6,050	6,931	6,490	6,050
Deferred tax assets	50,460	53,801	61,895	58,141	59,790	64,326
Other non-current assets	81,049	160	3,479	83,553	2,527	4,551
Total Assets	3,482,811	2,453,080	3,538,521	3,433,800	2,565,850	3,902,909
Liabilities						
Short-term loan from Financial Institution	350,000	-	425,000	350,000	-	425,000
Trade accounts payable – non-related companies	194,141	-	-	200,844	1,358	517
Trade accounts payable – related companies	89,540	-	-	-	-	-
Account payable - Others	68,269	25,482	29,769	80,330	37,440	33,704
Loan from non related companies	-	-	-	-	-	-
Loan from related companies	-	-	27,000	-	-	-
Accrued corporate income tax	155,853	25	42,675	155,853	25	42,674
Current portion – Liabilities under financial lease contract	-	-	-	-	-	-
Other Current Liabilities	13,235	10,186	6,473	13,528	10,316	6,554
Deferred tax liabilities	32,021	16,429	4,488	32,021	16,429	4,488
Employee benefits obligation	26,898	29,208	38,636	28,016	30,514	40,024
Total Liabilities	929,957	81,330	574,041	860,592	96,082	552,961
Shareholders' Equity						
Registered capital	880,876	880,876	1,489,315	880,876	880,876	1,489,315
Issued and fully paid-up capital	704,953	830,055	1,031,660	704,953	830,055	1,031,660
Discount on shares	145,142	270,245	669,984	145,142	270,244	669,984
Share subscriptions received in advance	1,017	1,875	29,008	1,017	1,875	29,008
Retained earnings – Appropriated - Legal reserve	88,088	88,088	97,705	88,088	88,088	97,705
Retained earnings – Unappropriated	1,613,654	1,181,654	1,136,123	1,598,105	1,249,910	1,359,034
Other components of shareholders' equity	-	-	-	(39,548)	(42,990)	(8,675)
Non-Controlling interests	-	-	-	75,451	72,586	171,233
Total Shareholders' Equity	2,522,854	2,371,750	2,964,480	2,573,208	2,469,768	3,349,949
Total Liabilities and Shareholders' Equity	3,482,811	2,453,080	3,538,521	3,433,800	2,565,850	3,902,910

(Unit : Baht '000)

Item	Audited					
	The Company Only			Consolidated		
	2019	2020	2021	2019	2020	2021
<u>Income Statement</u>						
Revenue						
Service income	909,591	43,948	102,780	976,497	52,060	380,647
Unrealized gain from measurement of other current financial assets			52,349		59,622	293,890
Gain on sale from measurement of other current financial assets	84,215	546	24,197	74,749	-	24,205
Income from digital assets inventory-net	-	-	98	-	-	50,597
Dividend	579,471	22,044	9,010	21,178	22,905	10,579
Interest income	129,041	51,959	81,045	118,376	38,829	37,251
Reversal of allowance for doubtful accounts	-	-		-	-	
Reversal of impairment on investment	-			-	-	
Gain on sale on non-current assets classified as held for sale	-	23,371			23,371	
Reversal of allowance for doubtful accounts	-	-	780	-	-	780
Gain on sale of investment	587,223	-		587,223	-	
Gain on exchange rate	-	-	125,131	-	-	125,146
Other income	7,520	4,794	204	9,765	4,883	1,116
Total Revenues	2,297,061	146,662	35,594	1,787,788	201,670	924,211
Expenses						
Cost of service	587,899	57,423	48,970	517,819	79,920	59,904
Selling and administrative expenses	95,733	53,712	92,375	106,311	54,509	97,849
Unrealized loss in trading securities	157,881	55,878		243,463	-	
Loss on sales from measurement of other current financial assets	-	-		-	4,957	
Loss on reduced value of inventory	-	-	-	-	-	255,787
Loss on sale of trading securities	-	-		-	-	
Loss from sales other investment	-	-		-	-	
Financial costs	14,508	2,547	8,440	14,118	2,382	8,251
Total Expenses	856,021	169,560	149,785	881,711	141,768	421,791
Profit (loss) before income tax	1,441,040	(22,898)	245,809	906,077	59,902	502,420
Corporate income tax	(175,855)	2,149	(53,455)	(169,089)	456	(56,996)
Net Profit (Loss) for the Year	1,265,185	(20,749)	192,354	736,988	60,358	445,424
Attributable to :						
Equity holder of the parent	1,265,185	(20,749)	192,354	736,479	63,223	346,777
Non-controlling interests	-	-		509	(2,865)	98,647
	1,265,185	(20,749)	192,354	736,988	60,358	445,424

(Unit : Baht '000)

Item	Audited					
	The Company Only			Consolidated		
	2019	2020	2021	2019	2020	2021
<u>Cash flows from operating activities</u>						
Net profit (loss) for the year	1,265,185	(20,749)	192,354	736,988	60,358	445,424
Adjustments to reconcile net profit to net cash provided by (used in) operating activities						
Depreciation	3,281	4,470	5,174	3,647	4,470	6,435
Allowance for doubtful account (reversal)	219,211	-	23,220	219,211	-	23,220
Impairment on investment (reversal)	-	-	7,820	-	-	-
Loss (gain) on change investment	(587,223)	-	-	(587,223)	-	-
Unrealized loss (gain) in trading securities	157,881	55,878	(52,349)	243,463	(59,621)	(293,890)
Dividend received from subsidiaries	(560,011)	-	-	-	-	-
Dividend received from other company	(19,460)	(22,044)	(9,010)	(21,178)	(22,905)	(10,579)
Employee benefits	2,156	2,310	3,222	2,366	2,498	3,386
Income tax expense of current year	169,484	16,784	72,249	169,484	16,784	72,249
Deferred tax (income) expense	6,371	(18,934)	(24,999)	(395)	(17,241)	(21,376)
Financial costs	14,508	2,547	8,440	14,118	2,382	8,251
Operating Gain (loss) before changes in operating assets and liabilities	671,383	20,262	226,121	780,481	(13,275)	240,940
Operating assets decrease (increase)						
Short –Term Investment	(149,911)	33,135	576,976	(80,495)	(71,322)	580,886
Trade accounts receivable - other parties	35,913	11,313	(86,637)	138,218	12,758	(149,238)
Trade accounts receivable - related parties	(13,076)	8,276	(25)	(10,034)	11,929	(203,839)
Other Accounts receivable - other parties	24,939	31,296	(7,026)	24,869	31,327	(97,553)
Other Accounts receivable - related parties	67,622	(2,809)	(37,804)	-	-	-
Digital asset inventory, (increase) decrease	-	-	(103)	-	-	(986,846)
Other current assets	(4,191)	22,040	(1,051)	(4,322)	22,508	(2,221)
Other non-current assets	(76,822)	309,349	(3,319)	(76,854)	309,349	(4,391)
Operating liabilities increase (decrease)						
Trade accounts payable – other parties	194,141	(194,141)	-	197,786	(199,486)	(841)
Trade accounts payable – related parties	89,540	(89,540)	-	-	-	-
Other accounts payable - other parties	46,662	(42,788)	4,288	56,242	(43,796)	(3,736)
Other accounts payable – related parties	-	-	-	-	-	-
Other current liabilities	16,312	(160,365)	(6,960)	16,505	(159,604)	(7,173)
Other non-current liabilities	3,154	2,310	9,428	2,366	2,498	9,509
Net cash received (paid) from operation	905,666	(51,662)	673,888	1,044,762	(97,114)	(624,503)
Payment of Interest expense	(14,508)	(2,547)	(8,440)	(14,118)	(2,382)	(8,251)
Payment of Corporate income tax	(41,766)	(17,605)	(29,574)	(42,040)	(17,812)	(29,574)
Net cash provided by (used in) operating activities	849,392	(71,814)	635,874	988,604	(117,308)	(662,328)
<u>Cash flows from investing activities</u>						
Investment in subsidiary, (increase)decrease	-	-	-	-	-	-
Other investments, (increase) decrease	43,757	-	-	43,757	-	-
Purchase of property, plant and equipments	242	(5,450)	(4,774)	242	(5,450)	(22,131)
Loan to other parties (increase) decrease	1,000	41,500	500	1,000	41,500	500
Loan to related company (increase) decrease	(403,519)	31,081	(1,443,927)	-	-	-
Dividend received from subsidiaries	560,011	-	-	-	-	-
Dividend received from other company	19,460	22,044	9,010	21,178	22,905	10,579
Net cash provided by (used in) investing activities	220,951	89,175	(1,439,191)	66,177	58,955	(11,052)
<u>Cash flow from financing activities</u>						
Short-term loan from financial institution, (increase) decrease	(150,000)	(350,000)	425,000	(150,000)	(350,000)	425,000
Loan from related company, increase (decrease)	(30,000)	-	27,000	-	-	-
Paid liabilities under financial lease contract	-	-	-	-	-	-
Ordinary shares increased – right offering	-	-	546,230	-	-	546,230
Ordinary shares increased - exercise of warrants	504	250,205	55,114	504	250,205	55,114
Cash received in advance for exercise warrants	1,017	858	27,133	1,017	858	27,133
Dividend paid by the Company	(338,333)	(411,418)	(223,137)	(338,333)	(411,418)	(223,137)
Net cash provided by (used in) financing activities	(516,812)	(510,355)	857,340	(486,812)	(510,355)	830,340
Difference from translation of financial statements	-	-	-	(16,309)	(3,442)	34,315
Increase (Decrease) in cash and cash equivalents - net	553,531	(492,994)	54,023	551,660	(572,150)	191,275
Cash and cash equivalents, beginning of years	29,506	583,037	90,043	170,711	722,371	150,221
Cash and cash equivalents, end of years	583,037	90,043	144,066	722,371	150,221	341,496

RATIO ANALYSIS

(Unit : Baht '000)

Item	Audited					
	The Company Only			Consolidated		
	2019	2020	2021	2019	2020	2021
<u>Liquidity Ratios</u>						
Liquidity Ratio (times)	2.78	48.36	5.28	3.03	38.48	6.30
Quick Ratio (times)	1.80	27.09	1.08	2.57	32.45	3.63
Cash Ratio (times)	1.18	(0.16)	1.20	1.46	(0.28)	(3.24)
Accounts Receivable/Turnover (times)	23.98	2.80	0.72	10.09	2.70	2.07
Collection Period (days)	15.01	128.36	499.60	35.68	133.51	173.55
<u>Profitability Ratios</u>						
Gross Profit Margin (%)	35.37%	(30.66%)	52.35	46.97%	-	84.26%
Net Operating Profit Margin (%)	56.55%	(67.03%)	24.95	41.80%	0.12%	77.76%
Other Profit Margin (%)	31.51%	54.63%	52.37	40.01%	33.26%	17.78%
Operating Cash / Net Profit (%)	95.48%	161.03%	871.95	220.53%	(74,717%)	-
Net Profit Margin (%)	55.08%	(14.15%)	48.62	41.19%	31.35%	37.52%
Return on Equity (%)	60.57%	(0.84%)	7.04	30.93%	2.51%	11.92%
<u>Efficiency Ratios</u>						
Return on Assets (%)	44.35%	(0.70%)	11.19	23.76%	2.11%	21.24%
Return on Fixed Asset (%)	3,242.46%	(43.01%)	476.53	1,883.10%	178.85%	764.74%
Asset Turnover (times)	0.81	0.05	0.23	0.58	0.07	0.57
<u>Financial Policy Ratios</u>						
Debt to Equity Ratio (times)	0.36	0.03	0.01	0.33	0.04	0.01
Capability to Pay Interest Ratio (times)	45.43	(28.35)	41.22	57.05	(50.06)	-
Capability to Pay Contingency Ratio (times)	2.31	(0.17)	2.04	2.92	(0.28)	(3.68)
Dividend per Ratio (%)	26.74%	(1,982%)	116%	45.94%	650.74%	64.35
Dividend per Share (Baht per share)	0.07	0.05	0.035	0.07	0.05	0.035
<u>Per Share Data</u>						
Par Value (Baht per share)	0.125	0.125	0.125	0.125	0.125	0.125
Net Profit (Baht per share)						
Basic earnings (loss) per share	0.224	(0.003)	0.026	0.131	0.010	0.046
Diluted earning (loss) per share	0.219	(0.003)	0.021	0.128	0.010	0.038
Book Value (Baht per share)	0.45	0.36	0.41	0.46	0.37	0.41

14. MANAGEMENT DISCUSSION AND ANALYSIS

Operating Results of the Company and Its Subsidiaries in 2021

The company records revenue and expenses on an accrual basis.

- A) Service income will be recognized as income by considering stage of success
- B) Sales revenue are recognized as revenue once the goods have been transferred to customers, that is, when the goods are delivered. Except in the case of revenue from sales of products manufactured by customers with special orders will recognize income by considering the stage of work completion
- C) Interest income is recognized as interest accrues based on the effective rate method.
- D) Dividends are recognized as income when the Company has the rights to receive dividends.

Sales and Service Income for 2021 increased by Baht 328.59 million or by 631.18% to Baht 380.65 million from Baht 52.06 million. This was due to the fact that 2021 the Company completed service on success fee from a big project when compare with the same period of last year.

In this regard, cost of services and administrative expenses for 2021 increased by Baht 23.32 million or by 17.35% to Baht 157.75 million from Baht 134.43 million.

No unrealized loss from measurement of other current financial assets. Loss on sales from measurement of other current financial assets decreased by Baht 4.96 million. Loss on reduced value of digital assets inventory increased by Baht 255.79 million. Financial cost increased by Baht 5.87 million.

As a result, net profit margin increased from net profit margin 31.35% in 2020 to net profit margin 37.52% in 2021.

Investment income increased by Baht 98.79 million when compared with last year, details as the followings:

- Unrealized gain from measurement of other current financial assets increased by Baht 234.27 million Gain on sale from measurement of other current financial assets increased by Baht 24.20 million. Income from digital assets inventory increased by Baht 50.60 million.
- Dividend income decreased from 2020 by Baht 12.33 million from Baht 22.91 million in 2020 to Baht 10.58 million in 2021.
- Interest Income decreased from 2020 by Baht 1.58 million from Baht 38.83 million in 2020 to Baht 37.25 million in 2021.

Other revenues increased 350% or by Baht 98.79 million from Baht 28.25 million to Baht 127.04 million in 2021. This increase was due to gain on exchange rate increased by Baht 125.15 million, while gain on sale on non-current assets classified as held for sale decreased by Baht 23.37 million, other income decreased by Baht 2.99 million.

Gross profit margin increased in 2021, however net profit increased to Baht 346.78 million compared to a net profit of Baht 63.22 million in 2020. Basic earnings per share increased from profit per share Baht 0.010 in 2020 to profit per share Baht 0.046 in 2021 the same as diluted earnings per share increased from 2020 Baht 0.010 to profit per share Baht 0.038 in 2021.

Performance by Division

In 2021, the Company's revenues were mainly derived from provision of business and financial consulting, its investment and income from digital assets inventory amounting to Baht 442.79 million, Baht 328.67 million and Baht 152.42 million or by 47.91 %, 35.60 % and 16.49 % of total revenue respectively.

The Company's revenue structure by type of business was as follows:

	Revenue	Ended 31 st December					
		2019		2020		2021	
		Baht '000	%	Baht' 000	%	Baht '000	%
1	Business and Financial Consulting	949,682	53.12	27,380	13.58	380,647	41.19
	Offshore Capital Management	26,815	1.50	24,680	12.24	-	-
	Real Estate Brokerage and Consulting	-	-	-	-	-	-
	Interest income	89,408	5.00	38,829	19.25	37,251	4.03
	Other Income *	9,765	0.55	28,255	14.01	24,890	2.69
	Total Revenue of Business Consulting Division	1,075,670	60.17	119,144	59.08	442,788	47.91
2	Investment	-	-	-	-	-	-
	Dividend Income	21,178	1.18	22,905	11.36	10,579	1.14
	Unrealized gain from trading securities	-	-	59,621	29.56	293,890	31.83
	Realized gain from trading securities	74,749	4.18	-	-	24,205	2.62
	Interest Income	28,968	1.62	-	-	-	-
	Other Income*	587,223	32.85	-	-	-	-
	Total Revenue of Investment Division	712,118	39.83	82,526	40.92	328,674	35.60
3	Digital Assets	-	-	-	-	-	-
	Revenue from Digital Assets	-	-	-	-	50,597	5.44
	Other income	-	-	-	-	102,152	11.05
	Total Revenue of Digital Assets	-	-	-	-	152,749	16.49
	Total Revenues	1,787,788	100.00	201,670	100.00	924,211	100.00

Notes:

* Other income includes central income (expenses) charged to related companies, reversal of bad and doubtful debts and other reversal and gain on change of investment

Dividend income of Baht 10.58 million, accounting for 1.14% of total revenues in 2021 due to dividend income of other current financial assets. Interest income decreased by Baht 1.58 million to Baht 37.25 million in 2021 from Baht 38.83 million in the previous year due to repayment loan principal, loan to client.

Unrealized gain from measurement of other current financial assets of Baht 293.89 million which accounted for 31.83% of the total consolidated revenues in 2021. Gain on sale from measurement of other current financial assets of Baht 24.20 million. Other revenues totaled Baht 127.04 million, which accounted for 13.74% of the total consolidated revenues in 2021 which included gain on foreign exchange rate of Baht 125.15 million, others of Baht 1.12 million and reversal of allowance for doubtful accounts of Baht 0.78 million.

Cost of services decreased by Baht 20.02 million from Baht 79.92 million to Baht 59.90 million in 2021. This was mainly due to decrease in consulting fee and in management fee as well as decrease in allowance for doubtful accounts due to reclassified.

Selling and administrative expenses increased by Baht 43.34 million from Baht 54.51 million to Baht 97.85 million. The increases are due to staff and management benefit and increase of allowance for doubtful accounts.

This has caused the Company's gross profit margin up increased in 2021. This has caused the Company and its subsidiaries to register a consolidated net profit of Baht 346.78 million for the year from a net profit of Baht 63.22 million in 2020. Net profit margin increased from net profit margin 31.35% in the previous year to net profit margin 37.52% in 2021. Diluted earnings per share of Baht 0.038 in 2021 increased from earnings per share of Baht 0.01 in 2020.

Financial Status of the Company and Its Subsidiaries

Assets

As at 31 December 2021, consolidated total assets increased by Baht 1,337.06 million or by 52.11% to Baht 3,902.91 million from Baht 2,565.85 million in 2020. Details are as follows:

- Total current assets increased by Baht 1,312.44 million. This was mainly due to increase in cash and cash equivalents by Baht 191.27 million from operating results. Short term investment (other current financial assets) decreased by Baht 294.82 million, increased in trade accounts receivable –non related companies by Baht 149.24 million, increased in trade accounts receivable - related companies by Baht 203.84 million, increased in digital assets inventory (net) by Baht 986.85 million, increased in accounts receivable – other by Baht 98.33 million, Loan non-related companies decreased by Baht 24.50 million and increased in other current assets –value added tax – withholding tax withheld by Baht 2.22 million. .

Loan non-related companies decreased since a non-related companies, non-related person returned partial principal in total of Baht 13.50 million, increased in Loans to other persons of Baht 13.00 million. The Company uses conservative basis accounting to set up allowance for doubtful account of total Baht 24.00 million. This transaction has been approved by the Company's board of directors.

- Total non-current assets increased by Baht 24.62 million. This was mainly due to increased in property plant and equipment -net by Baht 16.14 million, decreased in investment property by Baht 0.44 million, increased in deferred tax assets by Baht 4.53 million and increased in other non-current assets by Baht 4.39 million.

Loans – Long term non-related, current, the collateral value is higher than the loan amount, the collateral rate is higher than the said loan amount by more than 20 percent.

Other non-current financial assets include

1. A subsidiary, Brooker International Co., Ltd, invests in common shares of Civetta Capital, fund management in Civetta Fund, amounting to Baht 566.53 equivalent to EURO 12.50 which represents 12.5% of the total ordinary shares.
2. Advance Finance Plc, Finance Company, amounting to Baht 185 million.

Liabilities and Shareholders' Equity

Consolidated total liabilities increased by 475.51% or Baht 456.88 million to Baht 552.96 million in 2021 from Baht 96.08 million in the previous year. The increase is due to increase in current liabilities by Baht 459.31 million and non-current liabilities decreased by Baht 2.43 million. The Company had only current and no long-term liabilities.

Increased in current liabilities major came from short term loan from Financial Institution by Baht 425 million, accounts payable - Other decreased by Baht 0.84 million, accounts payable – Other non-related companies decreased by Baht 3.74 million and accrued corporate income increased by Baht 42.65 million. Other current liabilities decreased by Baht 3.76 million.

Non-current liabilities are comprised of increased from employee benefit obligation by Baht 9.51 million and decreased by deferred tax liabilities by Baht 11.94 million.

As at 31 December 2021, shareholder's equity increased by 35.64% or Baht 880.18 million from Baht 2,469.77 million in 2020 to Baht 3,349.95 million in 2021 as recorded consolidated net profit Baht 346.78 million, increase in Non-controlling interests of Baht 98.65 million, increase in difference from translation of financial statements of Baht 34.31 million, dividend payment of Baht 223.14 million and increase in ordinary shares from rights issue of Baht 546.23 million, ordinary shares from exercise warrants of Baht 53.24 million and share subscriptions received in advance of Baht 29.01 million, transfer gain (loss) from estimate of actuarial assumptions to retained earnings of Baht 4.9 million.

As the Company registered a net profit of Baht 192.35 million in 2021 in its separate financial statement, together with during the year made cash interim dividend payment of Baht 223.14 million. As of 31 December 2021, the Company had appropriated for statutory reserve for Legal reserve of Baht 9.62 million. In accordance with Section 116 of the Public Limited Companies Act BE 2535 (1992), which states "The company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital, unless the company's articles of association or other laws require a larger reserve

fund.” Unappropriated retained earnings (loss) as at 31 December 2021 for the Company only was Baht 1,136.12 million and for the consolidated financial statements was Baht 1,359.03 million.

Debt to equity ratio of 0.01 times as at 31 December 2021 compared to 0.04 times in 2020, the Company had increased in liquidity in 2021 of 6.30 times as opposed to 38.48 times in the previous year. Return on asset and return on equity ratios for the year are equal to 21.24% and 11.92%, respectively.

Cash Flow

As at 31 December 2021, cash and cash equivalent was Baht 341.50 million, which is a net increase of Baht 191.27 million from 2020 with operating gain before changes in operating assets and liabilities of Baht 240.94 million, net cash used in by operating activities of Baht 903.27 million, net cash used in investing activities of Baht 11.05 million, and net cash provided by financing activities of Baht 830.34 million, as well as translation adjustment of the financial statement of the overseas subsidiaries increase of Baht 34.31 million.

Net cash used in operating activities of Baht 903.27 million were provided by short term investment of Baht 580.89 million, used in trade accounts receivable –other parties of Baht 149.24 million, used in trade accounts receivable – related parties of Baht 203.84 million, used in Other accounts receivable – other parties of Baht 97.55 million, used in digital assets inventory (net) of Baht 986.85 million, used in Other current assets and Other non-current assets of Baht 6.61 million, used in trade accounts payable – others of baht 0.84 million and other accounts payable – other parties by Baht 3.74 million, used in by other current liabilities of Baht 7.17 million, provided by other non-current liabilities by Baht 9.51 million and payment of Corporate income tax of Baht 29.57 million and payment of interest expense of Baht 8.25 million.

Net cash used in investing activities of Baht 11.05 million were used in purchase of property, plant and equipment of Baht 22.13 million, provided by loan to other parties decrease of Baht 0.50 million. Dividend received from other company by Baht 10.58 million.

The Company and its subsidiaries do not have any big amount of capital expenditure and do not have other liabilities commitment

Net cash provided by financing activities of Baht 830.34 million were cash provided by short-term loan from financial institution of Baht 425 million, and dividend paid by the Company of Baht 223.14 million and share subscriptions rights issue of Baht 546.23 million, ordinary shares increased from exercise of warrants of Baht 82.24 million.

Audit Fee for 2021

(1) Audit Fee

Audit fee of the Company and its subsidiaries for the year 2021 payable to A.M.T. & Associates was:

- Audit Fee of Baht 1,760,000

(The Audit fee of the company and its subsidiaries in 2021 is subject to change pursuant to the actual number of subsidiaries and/or actual workload)

(2) Non-audit Fee: None

INDEPENDENT AUDITOR'S REPORT

To The Shareholders and Board of Directors of The Brooker Group Public Company Limited

Opinion

I have audited the consolidated financial statements of The Brooker Group Public Company Limited and its subsidiaries (the "Group") and the separate financial statements of The Brooker Group Public Company Limited (the "Company") which comprise the consolidated and separate statements of financial position as of December 31, 2021, and the related consolidated and separate statements of changes in equity, income, comprehensive income, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of The Brooker Group Public Company Limited and its subsidiaries and of The Brooker Group Public Company Limited as of December 31, 2021, and financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards ("TFRSs").

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing ("TSAs"). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the Group in accordance with the Federation of Accounting Professions under the royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. 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 consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key Audit Matters included Audited Procedures are as follows:

Digital Assets

During 2021, the Group expanded into "Digital Assets" business by acquiring the digital assets through purchasing and hold the digital assets as inventory, depositing digital assets to receive returns in form of digital assets and digital asset mining.

As of December 31, 2021, the Group had digital asset inventory in the consolidated financial statements amounting to Baht 986,845,781.82 and in the separate financial statements amounting to

Baht 102,534.16 and revenues from mining digital assets in the consolidated financial statements amounting to Baht 3,382,656.73.

Because transactions related to "Digital Assets" are new and complicated, there are risks in the business, and there are no specific accounting standards for these transactions. Such transactions are therefore significant. I regard such matters significant for the audit.

Therefore, my Audited Procedures to the Key Audit Matters are as follow;

- Understand the operational procedures and internal controls related to "digital assets" transactions.
- Test the design and compliance of internal controls related to "digital assets" transactions.
- Substantive test, which includes:
 - Check the trade transactions the Group made with the seller, proof of payments, read the minutes and verify the related documents to understand the important terms and conditions including the transactions related to the recognition of the transactions and to consider the application of relevant financial reporting standards.
 - Verify the digital asset details, including existence of the assets, ownership, obligations, completeness, accuracy, and value of the digital assets.
 - Verify the value of digital assets and test the calculation of net realizable value by checking the relevant documents.
 - Consider the presentation and disclosure of relevant information.

Other Information

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

My opinion on the consolidated and separate 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 consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available 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 and the management of the Group.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

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

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate 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 TSAs 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 consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 and the Company'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 and Company'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 and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate 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 consolidated and separate 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.



(Daranee Somkamnerd)
Certified Public Accountant
Registration No. 5007

A.M.T. & ASSOCIATES
Bangkok, Thailand
February 25, 2022

FINANCIAL STATEMENTS
THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

(Unit : Baht)

		Consolidated Financial Statement		Separate Financial Statement	
	Note	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	3	341,495,631.26	150,221,013.30	144,066,303.36	90,042,735.87
Trade accounts receivable - net					
Non-related companies	4	149,559,406.17	321,000.00	86,637,303.75	-
Related companies	2.2	210,481,375.72	6,642,107.74	5,899,660.37	5,875,000.00
Accounts receivable - Other					
Non-related companies	5	104,790,182.58	6,457,017.97	13,972,159.68	6,166,475.68
Related companies	2.3	-	-	47,106,680.78	9,302,472.03
Digital asset inventory	6	986,845,781.82	-	102,534.16	-
Loans					
Non-related companies	7	243,000,000.00	267,500,000.00	243,000,000.00	267,500,000.00
Related companies	2.4	-	-	1,901,964,493.90	458,037,891.40
Other current financial assets	8	1,142,763,445.38	1,437,580,616.79	338,379,825.75	870,827,300.64
Other current assets					
Value added tax - net		22,092,066.21	19,972,412.38	19,082,829.95	18,116,832.69
Withholding tax withheld		2,468,516.70	2,367,165.37	419,184.72	334,121.50
TOTAL CURRENT ASSETS		3,203,496,405.84	1,891,061,333.55	2,800,630,976.42	1,726,202,829.81
NON-CURRENT ASSETS					
Investments in subsidiary companies	9	-	-	58,077,100.00	58,077,100.00
Other non-current financial assets	10	185,000,566.53	185,000,508.94	185,000,000.00	185,000,000.00
Loans - Long term	11	391,500,000.00	391,500,000.00	391,500,000.00	391,500,000.00
Property and equipment - net	12	47,985,653.70	31,848,714.32	31,889,043.38	31,848,714.32
Investment Property	13	6,050,333.17	6,490,510.83	6,050,333.17	6,490,510.83
Deferred tax assets	19.3	64,326,300.33	59,789,798.10	61,894,972.38	53,801,417.58
Other non-current assets		4,550,700.00	159,600.00	3,478,700.00	159,600.00
TOTAL NON-CURRENT ASSETS		699,413,553.73	674,789,132.19	737,890,148.93	726,877,342.73
TOTAL ASSETS		3,902,909,959.57	2,565,850,465.74	3,538,521,125.35	2,453,080,172.54

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (Continued)
AS AT 31 DECEMBER 2021

(Unit : Baht)

		Consolidated Financial Statement		Separate Financial Statement	
	Note	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Short-term loan from Financial Institution	14	425,00,000.00	-	425,000,000.00	-
Accounts Payable – Trade					
Non-related companies	15	517,140.52	1,357,809.25	-	-
Other accounts payables					
Non-related companies	16	33,703,864.47	37,440,194.13	29,769,304.73	25,481,647.57
Loans					
Related parties	2.5	-	-	27,000,000.00	-
Accrued corporate income tax		42,674,550.34	25,121.07	42,674,550.34	25,121.07
Other current liabilities					
Suspense output tax		5,679,557.56	21,000.00	5,669,057.56	-
Others		874,811.16	10,295,093.93	804,322.42	10,186,163.42
TOTAL CURRENT LIABILITIES		508,449,924.05	49,139,218.38	530,917,235.05	35,692,932.06
NON-CURRENT LIABILITIES					
Deferred tax liabilities	19.3	4,487,578.56	16,428,665.98	4,487,578.56	16,428,665.98
Non-current provision for employee benefit	17	40,023,635.00	30,514,458.00	38,635,933.00	29,208,159.00
TOTAL NON-CURRENT LIABILITIES		44,511,213.56	46,943,123.98	43,123,511.56	45,636,824.98
TOTAL LIABILITIES		552,961,137.61	96,082,342.36	574,040,746.61	81,329,757.04
SHAREHOLDERS' EQUITY					
Share capital - Baht 0.125 each					
Registered					
- Ordinary share 7,047,006,083 shares in year 2020	21	-	880,875,760.38	-	880,875,760.38
- Ordinary share 11,914,522,230 shares in year 2021		1,489,315,278.75	-	1,489,315,278.75	-
Issued and paid up					
- Ordinary share 6,640,441,480 shares in year 2020	21	-	830,055,185.01	-	830,055,185.01
- Ordinary share 8,253,281,178 shares in year 2021	21	1,031,660,147.25	-	1,031,660,147.25	-
Premium on share capital	21	669,983,717.94	270,244,733.85	669,983,717.94	270,244,733.85
Share subscriptions received in advance	22	29,008,465.08	1,875,250.00	29,008,465.08	1,875,250.00
Retained earnings					
Appropriated - Legal reserve		97,705,272.88	88,087,576.04	97,705,272.88	88,087,576.04
Unappropriated		1,359,033,915.25	1,249,909,825.88	1,136,122,775.59	1,181,487,670.60
Other components of shareholders' equity		(8,675,530.01)	(42,990,281.32)	-	-
Total Equity of the Parent		3,178,715,988.39	2,397,182,289.46	2,964,480,378.74	2,371,750,415.50
Non-controlling interests		171,232,833.57	72,585,833.92	-	-
Total Shareholders' Equity		3,349,948,821.96	2,469,768,123.38	2,964,480,378.74	2,371,750,415.50
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		3,902,909,959.57	2,565,850,465.74	3,538,521,125.35	2,453,080,172.54

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020											(Unit : Baht)	
	Note	Issued and paid – up share capital	Premium (Discount) on Share capital	Share subscriptions received in advance	Retained earnings		Other components of shareholders' equity			Equity attributable to equity holders of parent	Non Controlling Interests	Total
					Appropriated legal reserve	Unappropriated	Difference from translation of financial statements	Gain (loss) from estimate of actuarial assumptions	Total other components of shareholders' equity			
Beginning balance as at January 1, 2020		704,952,772.88	145,142,321.73	1,017,450.00	88,087,576.04	1,598,105,027.28	(39,547,862.48)	-	(39,547,862.48)	2,497,757,285.45	75,450,628.85	2,573,207,914.30
Changes in equity												
Ordinary shares increased – exercise of warrants	21	125,102,412.13	125,102,412.12	(1,017,450.00)	-	-	-	-	-	249,187,374.25	-	249,187,374.25
Share subscriptions received in advance	22	-	-	1,875,250.00	-	-	-	-	-	1,875,250.00	-	1,875,250.00
Cash Dividend paid	20	-	-	-	-	(411,417,948.06)	-	-	-	(411,417,948.06)	-	(411,417,948.06)
Total Comprehensive income(loss) for the year		-	-	-	-	63,222,746.66	(3,442,418.84)	-	(3,442,418.84)	59,780,327.82	(2,864,794.93)	56,915,532.89
Ending balance as at December 31, 2020		830,055,185.01	270,244,733.85	1,875,250.00	88,087,576.04	1,249,909,825.88	(42,990,281.32)	-	(42,990,281.32)	2,397,182,289.46	72,585,833.92	2,469,768,123.38

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

(Unit : Baht)

	Note	Issued and paid – up share capital	Premium (Discount) on Share capital	Share subscriptions received in advance	Retained earnings		Other components of shareholders' equity			Equity attributable to equity holders of parent	Non Controlling Interests	Total
					Appropriated legal reserve	Unappropriated	Difference from translation of financial statements	Gain (loss) from estimate of actuarial assumptions	Total other components of shareholders' equity			
Beginning balance as at January 1, 2021		830,055,185.01	270,244,733.85	1,875,250.00	88,087,576.04	1,249,909,825.88	(42,990,281.32)	-	(42,990,281.32)	2,397,182,289.46	72,585,833.92	2,469,768,123.38
Changes in equity												
Ordinary shares increased – exercise of warrants	21	30,907,956.99	24,205,572.54	(1,875,250.00)	-	-	-	-	-	53,238,279.53	-	53,238,279.53
Ordinary shares increased – new issue	21	170,697,005.25	375,533,411.55	-	-	-	-	-	-	546,230,416.80	-	546,230,416.80
Share subscriptions received in advance	22	-	-	29,008,465.08	-	-	-	-	-	29,008,465.08	-	29,008,465.08
Cash Dividend paid	20	-	-	-	-	(223,136,712.50)	-	-	-	(223,136,712.50)	-	(223,136,712.50)
Appropriated to legal reserve		-	-	-	9,617,696.84	(9,617,696.84)	-	-	-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	-	346,776,839.51	34,314,751.31	(4,898,340.80)	29,416,410.51	375,193,250.02	98,645,999.65	474,840,249.67
Transfer gain(loss) from estimate of actuarial -assumptions to retained earnings		-	-	-	-	(4,898,340.80)	-	4,898,340.80	4,898,340.80	-	-	-
Ending balance as at December 31, 2021		1,031,660,147.25	669,983,717.94	29,008,465.08	97,705,272.88	1,359,033,915.25	(8,675,530.01)	-	(8,675,530.01)	3,178,715,988.39	171,232,833.57	3,349,948,821.96

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
SEPARATE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

(Unit :
Baht)

	Note	Issued and paid - up share capital	Premium (Discount) on Share capital	Share subscription s received in advance	Retained earnings (Deficit)		Other components of shareholders' equity	Total
					Appropriat ed legal reserve	Unappropriated	Gain (loss) from estimate of actuarial assumptions	
Beginning balance as at January 1, 2020		704,952,772.88	145,142,321.73	1,017,450.00	88,087,576.04	1,613,654,354.86	-	2,552,854,475.51
Changes in equity								
Ordinary shares increased – exercise of warrants	21	125,102,412.13	125,102,412.12	(1,017,450.00)	-	-	-	249,187,374.25
Share subscriptions received in advance	22	-	-	1,875,250.00	-	-	-	1,875,250.00
Cash dividend paid	20	-	-	-	-	(411,417,948.06)	-	(411,417,948.06)
Appropriated to legal reserves		-	-	-	-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	-	(20,748,736.20)	-	(20,748,736.20)
Ending balance as at December 31, 2020		830,055,185.01	270,244,733.85	1,875,250.00	88,087,576.04	1,181,487,670.60	-	2,371,750,415.50
Beginning balance as at January 1, 2021		830,055,185.01	270,244,733.85	1,875,250.00	88,087,576.04	1,181,487,670.60	-	2,371,750,415.50
Changes in equity								
Ordinary shares increased – exercise of warrants	21	30,907,956.99	24,205,572.54	(1,875,250.00)	-	-	-	53,238,279.53
Ordinary shares increased – new issue	21	170,697,005.25	375,533,411.55	-	-	-	-	546,230,416.80
Share subscriptions received in advance	22	-	-	29,008,465.08	-	-	-	29,008,465.08
Cash Dividend paid	20	-	-	-	-	(223,136,712.50)	-	(223,136,712.50)
Appropriated to legal reserve		-	-	-	9,617,696.84	(9,617,696.84)	-	-
Total comprehensive income (loss) for the year		-	-	-	-	192,353,936.73	(4,964,422.40)	187,389,514.33
Transfer gain(loss) from estimate of actuarial -assumptions to retained earnings		-	-	-	-	(4,964,422.40)	4,964,422.40	-
Ending balance as at December 31, 2021		1,031,660,147.25	669,983,717.94	29,008,465.08	97,705,272.88	1,136,122,775.59	-	2,964,480,378.74

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

(Unit : Baht)

		Consolidated Financial Statement		Separate Financial Statement	
		For the years ended December 31		For the years ended December 31	
	Note	2021	2020	2021	2020
REVENUES					
Services income		380,646,986.38	52,060,078.01	102,782,613.27	43,947,337.64
Unrealized gain from measurement of other current financial assets	8.4	293,889,569.37	59,621,361.94	52,349,221.15	-
Gain on sales from measurement of other current financial asstes		24,204,574.79	-	24,196,745.58	546,196.67
Income from digital assets inventory – net	6	50,597,431.25	-	95,649.92	-
Dividend income		10,579,189.73	22,905,118.12	9,010,330.46	22,044,018.12
Interest income		37,251,046.34	38,828,823.16	81,045,133.10	51,958,778.65
Other income					
Gain on sale on non-current assets classified as held for sale		-	23,371,276.91	-	23,371,276.91
Reversal of allowance for doubtful accounts	5	780,000.00	-	780,000.00	-
Gain on exchange rate		125,146,560.58	-	125,130,605.27	-
Others		1,116,164.54	4,883,281.14	204,237.78	4,793,996.56
Total revenues		924,211,522.98	201,669,939.28	395,594,536.53	146,661,604.55
EXPENSES					
Cost of services		59,904,073.18	79,919,914.85	48,970,564.73	57,422,583.15
Administrative expenses		97,849,365.27	54,509,292.30	92,374,766.67	53,712,439.38
Unrealized loss from measurement of other current financial assets	8.4	-	-	-	55,877,577.22
Loss on sales from measurement of other current financial assets		-	4,957,089.31	-	-
Loss on reduced value of inventory	6	255,787,074.93	-	-	-
Financial costs		8,251,301.31	2,381,917.77	8,439,931.44	2,547,163.68
Total expenses		421,791,814.69	141,768,214.23	149,785,262.84	169,559,763.43
Profit (loss) before income tax		502,419,708.29	59,901,725.05	245,809,273.69	(22,898,158.88)
Income tax expense	19.2	(56,995,869.13)	456,226.68	(53,455,336.96)	2,149,422.68
NET PROFIT (LOSS)		445,423,839.16	60,357,951.73	192,353,936.73	(20,748,736.20)
Net income (loss) attributable to :					
Equity holders of the parent		346,776,839.51	63,222,746.66	192,353,936.73	(20,748,736.20)
Non-controlling interests		98,646,999.65	(2,864,794.93)	-	-
		445,423,839.16	60,357,951.73	192,353,936.73	(20,748,736.20)
BASIC EARNINGS PER SHARE					
Equity holders of the parent (Baht)	18	0.046	0.010	0.026	(0.003)
Number of weighted average shares (shares)		7,491,806,452	6,219,462,981	7,491,806,452	6,219,462,981
DILUTED EARNINGS PER SHARE					
Equity holders of the parent (Baht)	18	0.038	0.010	0.021	(0.003)
Number of weighted average shares (shares)		9,236,379,927	6,525,451,937	9,236,379,927	6,525,451,937

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	For the years ended December 31		For the years ended December 31	
	2021	2020	2021	2020
Profit (loss) for the years	445,423,839.16	60,357,951.73	192,353,936.73	(20,748,736.20)
Other comprehensive income (loss)				
Other comprehensive income to be reclassified to profit or loss in subsequent periods :				
Exchange differences on translation of foreign operations	34,314,751.31	(3,442,418.84)	-	-
Other Comprehensive income(loss) for the years, net of tax	34,314,751.31	(3,442,418.84)	-	-
Total comprehensive income (loss) for the years	479,738,590.47	56,915,532.89	192,353,936.73	(20,748,736.20)
Total comprehensive income (loss) attributable to :				
Equity holders of the parent	381,091,590.82	59,780,327.82	192,353,936.73	(20,748,736.20)
Non-controlling interests	98,646,999.65	(2,864,794.93)	-	-
	479,738,590.47	56,915,532.89	192,353,936.73	(20,748,736.20)

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2021

(Unit : Baht)

		Consolidated Financial Statement		Separate Financial Statement	
		For the years ended December 31		For the years ended December 31	
		2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES :					
Net profit (loss)		445,423,839.16	60,357,951.73	192,353,936.73	(20,748,736.20)
Adjustments to reconcile net profit to net cash- provided by (used in) operating activities					
Depreciation	12,13	6,434,528.39	4,469,561.66	5,174,187.90	4,469,561.66
Allowance for doubtful account (reversal)		23,220,000.00	-	23,220,000.00	-
Impairment on investment		7,820,000.00	-	7,820,000.00	-
Unrealized gain from measurement of other Current financial assets	8.4	(293,889,569.37)	(59,621,361.94)	(52,349,221.15)	55,877,577.22
Dividend received from other company		(10,579,189.73)	(22,905,118.12)	(9,010,330.46)	(22,044,018.12)
Employee benefits	17	3,386,251.00	2,498,110.00	3,222,246.00	2,310,200.00
Income tax expense of current year	19.1	72,248,873.58	16,784,253.12	72,248,873.58	16,784,253.12
Deferred tax (income) expense	19.1	(21,375,930.45)	(17,240,479.80)	(24,999,064.62)	(18,933,675.80)
Financial costs		8,251,301.31	2,381,917.77	8,439,931.44	2,547,163.68
Operating gain (loss) before changes in operating assets and liabilities		240,940,103.89	(13,275,165.58)	226,120,559.42	20,262,325.56
Operating assets (increase), decrease					
Other current financial assets	8.3	580,886,740.78	(71,321,670.87)	576,976,696.04	33,135,302.33
Trade accounts receivable - other parties	4	(149,238,406.17)	12,757,697.34	(86,637,303.75)	11,313,197.34
Trade accounts receivable - related parties	2.2	(203,839,267.98)	11,929,240.38	(24,660.37)	8,275,764.78
Other accounts receivable - other parties	5	(97,553,164.61)	31,327,493.80	(7,025,684.00)	31,295,942.08
Other accounts receivable - related parties	2.3	-	-	(37,804,208.75)	(2,808,656.64)
Digital asset inventory, (increase) decrease	6	(986,845,781.82)	-	(102,534.16)	-
Other current assets		(2,221,005.16)	22,508,376.92	(1,051,060.48)	22,039,637.75
Other non-current assets		(4,391,100.00)	309,348,555.53	(3,319,100.00)	309,348,555.53
Operating liabilities increase, (decrease)					
Trade accounts payable - other parties	15	(840,668.73)	(199,486,529.86)	-	(194,140,800.00)
Trade accounts payable - related parties		-	-	-	(89,540,000.00)
Other accounts payable - other parties	16	(3,736,329.66)	(42,889,756.40)	4,287,657.16	(42,787,521.97)
Other current liabilities		(7,173,097.28)	(160,510,086.88)	(6,960,150.51)	(160,365,596.21)
Other non-current liabilities		9,509,177.00	2,498,110.00	9,427,774.00	2,310,200.00
Net cash received from operation		(624,502,799.74)	(97,113,735.62)	673,887,984.60	(51,661,649.45)
Payment of interest expense		(8,251,301.31)	(2,381,917.77)	(8,439,931.44)	(2,547,163.68)
Payment of Corporate income tax		(29,574,323.24)	(17,811,566.39)	(29,574,323.24)	(17,605,469.05)
Net cash provided by (used in) operating activities		(662,328,424.29)	(117,307,219.78)	635,873,729.92	(71,814,282.18)

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC CO., LTD. AND ITS SUBSIDIARIES
STATEMENTS CASH FLOW (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

(Unit : Baht)

		Consolidated Financial Statement		Separate Financial Statement	
		For the years ended December 31		For the years ended December 31	
	Note	2021	2020	2021	2020
CASH FLOWS FROM INVESTING ACTIVITIES :					
Other non-current financial assets,decrease (increase)	10	(57.59)	1.86	-	-
Purchase of property and equipments	12,13	(22,131,290.11)	(5,449,920.78)	(4,774,339.30)	(5,449,920.78)
Loan to other parties (increase) decrease	7, 11	500,000.00	41,500,000.00	500,000.00	41,500,000.00
Loan to related company (increase) decrease	2.4	-	-	(1,443,926,602.50)	31,081,343.60
Dividend received from other company		10,579,189.73	22,905,118.12	9,010,330.46	22,044,018.12
Net cash provide by (used in) investing Activities		(11,052,157.97)	58,955,199.20	(1,439,190,611.34)	89,175,440.94
CASHFLOWS FROM FINANCING ACTIVITIES					
Short-term loan from financial institution, (increase) decrease	14	425,000,000.00	(350,000,000.00)	425,000,000.00	(350,000,000.00)
Loan from related company, (increase) decrease		-	-	27,000,000.00	-
Ordinary shares increased – right offering	21	546,230,416.80	-	546,230,416.80	-
Ordinary shares increased – exercise of warrants	21	55,113,529.53	250,204,824.25	55,113,529.53	250,204,824.25
Share subscriptions received in advance	22	27,133,215.08	857,800.00	27,133,215.08	857,800.00
Dividend paid by the Company	20	(223,136,712.50)	(411,417,948.06)	(223,136,712.50)	(411,417,948.06)
Net cash provided by (used in) financing Activities		830,340,448.91	(510,355,323.81)	857,340,448.91	(510,355,323.81)
Difference from translation of financial statements		34,314,751.31	(3,442,418.84)	-	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS – NET		191,274,617.96	(572,149,762.23)	54,023,567.49	(492,994,165.05)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEARS		150,221,013.30	722,370,776.53	90,042,735.87	583,036,900.92
CASH AND CASH EQUIVALENTS, END OF YEARS		341,495,631.26	150,221,013.30	144,066,303.36	90,042,735.87
OPERATING AND INVESTMENT ACTIVITIES NOT AFFECTING CASH					
Increase in Other account receivable – related parties	2.3	3,394,700.00	-	3,394,700.00	-
Increase in Property and equipments	12	404,987.00	-	-	-
Decrease in Digital asset inventory	6	3,799,687.00	-	-	-
Increase in Other non-current assets		-	-	3,394,700.00	-

The accompanying notes to financial statements are an integral part of these financial statements.

THE BROOKER GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2021

1. GENERAL INFORMATION

1.1 General matter

The Company was incorporated as a limited company under the Civil and Commercial Code on March 9, 1994 and changed its status to a Public Company Limited under the Public Company Limited Act on August 21, 2000. The address of the head office is 26th Fl., The Trendy Building, 10/190-193 Soi.Sukhumvit 13, Sukhumvit Road, Khaeng Klong Toey Nua, Khet Wattana, Bangkok. The Company operates in Thailand and the main business is business and financial consulting services, investments and lend money.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis for the preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting standards including related interpretations and guidelines promulgated by the Federation of Accounting Professional

The consolidated financial statements for the years ended December 31, 2021, have been included the financial statements of its subsidiaries and overseas subsidiaries (Brooker International Company Limited and Brooker Dunn Asset Advisory Limited) after eliminated significant inter-company transactions. The financial statements for the overseas subsidiaries reflect total assets as of December 31, 2021 amount of Baht 2,254.98 million (equivalent to 57.63% of total assets in the consolidated financial statement), total liabilities amount of Baht 2.70 million (equivalent to 0.49% of total liabilities in the consolidated financial statement) and net profit (loss) for the year then ended, amount of Baht 216.90 million (equivalent to 60.91 of net profit in the consolidated financial statement respectively)

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

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

And in the year 2021, the Group enter into purchase and sale Digital Asset, and the Accounting Policy of the Digital Assets has been adopt from The Thai Accounting Standard 2 : Inventories as follow;

Summary of Significant Accounting Policies

Digital asset inventory

Because digital asset transactions are new to the world, the International Accounting Standards Board (IASB) has not yet set the International Financial Reporting Standards (IFRS) in connection with this matter, companies consider that holding of digital assets are purchases/ sales transactions and recording the digital assets as inventories and measuring the value of digital assets at cost or net realizable value whichever is lower which is a careful disclosure guideline.

The net realizable value of digital assets is based on quote prices on the active exchange market that the Group has determined is its principal market for the Digital Assets (Level 1 inputs).

Fees for buying and selling digital assets ranged between 0.075 percent and 0.1 percent, which the Company recorded as expenses in each accounting period in which the transaction occurred.

Revenue from cryptocurrency mining

The Group, together with the mining pool, provides verification and validation of blockchain transactions and is compensated with cryptocurrencies by the mining pool. Revenue from cryptocurrency mining is recognised when the Group has provided a service and received cryptocurrency from the mining pool, at the fair value of the cryptocurrencies on the date of receipt, measured at the closing price on a central source for cryptocurrency prices.

The Group initially recognises cryptocurrency assets at cost, which is the fair value on the asset on the date of receipt and measuring the value of digital assets at cost or net realizable value whichever is lower.

Every end of the reporting period The Group measures the value of cryptocurrency assets. It will record a loss on the carrying amount of cryptocurrency assets higher than the fair value at the end of the reporting period. The fair value is measured from the closing price at the end of the reporting period.

Mining equipment

Depreciation of cryptocurrency mining equipment is calculated by reference to its cost on the straight-line basis of 3 years. Depreciation of the cryptocurrency mining equipment is included in determining income.

1.4 Basis of consolidation

Enterprises that directly, or indirectly through one or more intermediaries control, or are under common control of the Company's which have co-shareholders or co-directors are as follows:

Company's name	Nature of business	Relationship	Country of incorporation	Percentage of shareholding	
				December 31 <u>2021</u>	December 31 <u>2020</u>
<u>SUBSIDIARY COMPANIES</u>					
Binswanger Brooker (Thailand) Limited	Real estate brokerage and consultancy	Shareholding and joint directors	Thailand	99.99	99.99
Brooker Planner Co., Ltd (Shareheld by Brooker Corporate Advisory Co., Ltd.)	Business consultant	Indirect shareholding and joint directors	Thailand	-	-
Brooker Corporate Advisory Co., Ltd.	Business consultant	Shareholding and joint directors	Thailand	99.99	99.99
Brooker Business Development Co.,Ltd.	Business consultant	Shareholding and joint directors	Thailand	99.99	99.99
Brooker International Company Limited	Financial consultant for overseas clients	Shareholding and joint directors	Hong Kong	100.00	100.00
Brooker Dunn Asset Advisory Limited (Shareheld by Brooker International Company Limited)	Fund Management of foreign investors outside Thailand	Indirect shareholding and joint directors	British Virgin Island	-	-
Arun Signal Company Limited (Shareheld by Brooker International Company Limited)	Business Consultant, Research Information	Indirect shareholding and joint directors	British Virgin Island	-	-
Company's name	Nature of business	Relationship	Country of incorporation	Percentage of shareholding	
				December 31 <u>2021</u>	December 31 <u>2020</u>
<u>RELATED COMPANIES</u>					
Brooker Sukhothai Fund	Foreign Fund	Joint directors	British Virgin Islands	-	-
Civetta Capital Co., Ltd.	Fund Management	Joint directors	Cayman Islands	-	-
M.C.L. Company Limited	Real estate, Renting	Joint directors	Thailand	-	-
M.C.L. Property Co., Ltd.	Real estate, Consultancy	Joint directors	Thailand	-	-

1.5 Adoption of new financial reporting standards

1.5.1 Financial reporting standards which are effective for the current year

During the year, the Company has adopted the revised and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company financial statements.

1.5.2 Financial Reporting Standards which are not effective for the current year

During the year, the Federation of Accounting professions has revised financial reporting standards, which are effective for financial statements year beginning on or after January 1, 2022, are as follows :

Financial reporting standards

TFRS 1 First-time Adoption of Financial Reporting Standards

TFRS 16 Lease

The management of the Company has assessed that TFRS 1 and TFRS 16 will not have impact on the financial statement when they are applied.

1.6 Summary of significant accounting policies

1.6.1 Revenue recognition

The company records revenue and expenses on an accrual basis.

- A) Service income will be recognized as income by considering stage of success
- B) Sales revenue are recognized as revenue once the goods have been transferred to customers, that is, when the goods are delivered. Except in the case of revenue from sales of products manufactured by customers with special orders will recognize income by considering the stage of work completion
- C) Interest income is recognized as interest accrues based on the effective rate method.
- D) Dividends are recognized as income when the Company has the rights to receive dividends.

1.6.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, cash at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

1.6.3 Trade accounts receivable

Trade accounts receivable are stated at the net realizable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experiences and analysis of debtor aging.

1.6.4 Other current financial assets

Trading securities are presented at fair value. Gains or losses arising from changes in the carrying amounts of securities are included in determining gains or losses.

The fair value of trading securities is based on the latest bid price of the last working day of the year as quoted on the Stock Exchange of Thailand.

Investment in Brooker Sukhothai Fund is presented at fair value which is the net assets value (NAV) at the end of the accounting period. The Company records the changed of the securities value as gain or loss in the income statement.

1.6.5 Property, plant, equipment

Property, plant, equipment are stated at cost less accumulated depreciation.

Depreciation of equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Type of Assets	Period (Years)
Buildings	20
Condominium units	20
Furniture and fixtures	5
Office equipment	5
Computer	3
Other equipment	5
Vehicles	10

Depreciation is included in determining of income.

1.6.6 Related party transactions

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

1.6.7 Foreign currencies

Foreign currency transactions are translated into Baht at the exchange rates ruling on the transaction dates. Assets and liabilities denominated in foreign currencies outstanding at the statement of financial position date are translated into Baht at the exchange rates (buying or selling rates) of the Bank of Thailand ruling on the statement of financial position date respectively.

Gains and losses on exchange are included in determining of income in the period.

1.6.8 Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Company makes an estimate of the asset's recoverable amount where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognized in the income statements. An asset's recoverable amount is the higher of fair value less costs to sell or value in use.

1.6.9 Employee benefits

Salaries, wages, bonuses, contributions to the social security fund, provident fund and other benefits are recognized as expenses when incurred.

Severance Payment as specified in Thai Law is recognized as expenses in the income statement along the service period of employees. The Company's post - employment benefit obligations are estimated by a qualified actuary under the actuarial assumption using the Projected Unit Credit Method. However, the actual benefit obligation may be different from the estimate.

The Company and its subsidiaries recognized the actuarial gains or losses arising from defined benefit plan in the period incurred in other comprehensive income.

The Company and its subsidiaries recognized termination benefits when it is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy.

Past service costs are recognized in the income statement when the Company and its subsidiaries' plan amendment or curtailment occurs, or recognition in related restructuring costs or termination benefits.

1.6.10 Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred taxes are recognized in profit or loss except to the extent that they relate to business combination or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities at the reporting date and tax base of the relating assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

1.6.11 Lease

For the year ended December 31, 2021

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee Right - of - use assets

The Group recognises right - of - use assets at the commencement date of the lease. Right - of - use assets are stated at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities (if any). The cost of right - of - use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

The cost of right - of - use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right - of - use assets are depreciated on a straight - line basis from the commencement date of the lease to the earlier of the end of the useful life of the right - of - use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. The lease liabilities are subsequently measured using the effective interest method and by reducing the carrying amount to reflect the lease payments made. The Group recognises interest from lease liability in the statement of income. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease payments included in the measurement of the lease liability comprise:

- Fixed payments (including in - substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable by the lessee under residual value guarantees;
- Exercise price of purchase options, if the lease is reasonably certain to exercise the options; and

- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Short - term leases and Leases of low - value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low - value assets, are recognised as expenses on a straight - line basis over the lease term.

For the year ended December 31, 2021

Finance lease agreement

Leases of property, plant and equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased property or the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in other long - term payables, while the interest element is charged to the statements of income over the lease period. If there is no reasonable certainty that the lessees will obtain ownership by the end of the lease term, the asset acquired under finance lease shall be fully depreciated over the shorter of the useful life of the asset or the lease term.

Operating Lease

Lease of assets under which all the risks and reward of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under an operating lease are recognized as expense on a straight - line basis over the lease term.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the year in which termination takes place.

1.6.12 Financial instruments

Classification and measurement

Financial assets that are debt instruments are measured at amortised cost. except investment units are measured at fair value through profit or loss.

Financial assets which are the equity instruments are measured at fair value through profit or loss or through other comprehensive income. In the case, the equity securities are measured at fair value through other comprehensive income, the accumulated gain (loss) on measurement of these investments will not be reclassified to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

Impairment of financial assets

The Group assesses on a forward - looking basis the expected credit loss associated with its financial assets measured at amortised cost. The Group applies general or simplified approach for credit - impaired consideration which depends on the significant of credit risk.

1.6.13 Accounting judgments and estimates

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ.

1.6.14 Basic earnings (loss) per share

Basic earnings (loss) per share is determined by dividing the net profit (loss) by the weighted average number of issued and paid-up of common shares at the end of accounting period.

2. RELATED PARTY TRANSACTION

2.1 Related Party Transaction

During the year, the Company had significant business transactions with its subsidiaries (which were eliminated in consolidation) and related companies (related by shareholding and/or common directors). Such transactions are summarized as follows :-

(Unit : Thousand Baht)

	Consolidated Financial Statement		Separate Financial Statement		Pricing Policy
	2021	2020	2021	2020	
Related companies					
Service income	426	257	426	257	At the rate determined under the contract
Rental income	182	119	182	119	At the rate determined under the contract
Management income	-	24,523	-	-	At the rate determined under the contract
Others	148	102	148	102	At the rate determined under the contract
Subsidiary companies					
Service income	-	-	19,458	19,458	At the rate determined under the contract
Rental income	-	-	124	124	At the rate determined under the contract
Interest income	-	-	43,828	13,249	At the interest rate 3.00% p.a.
Interest expense	-	-	189	165	At the interest rate 3.00% p.a.

Management remuneration comprised of salary, bonus, life insurance premium, board of directors meeting allowance and directors compensation etc. for the years ended December 31, 2021 and 2020 are as follow;

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	2021	2020	2021	2020
Benefits – short-term	55,455,652.68	43,319,140.86	55,455,652.68	43,319,140.86
Benefits – after retirement	2,023,755.00	1,728,784.00	2,203,755.00	1,728,784.00
Total	57,479,407.68	45,047,924.86	57,479,407.68	45,047,924.86

The outstanding balances of assets and liabilities with the subsidiary and related companies presented in the statements of financial position as of December 31, 2021 and 2020 as follows:-

2.2 TRADE ACCOUNTS RECEIVABLE – RELATED COMPANIES

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
<u>TRADE ACCOUNTS RECEIVABLE – RELATED COMPANIES</u>				
<u>Subsidiary companies</u>				
Brooker International Company Limited	-	-	5,875,000.00	5,875,000.00
Total	-	-	5,875,000.00	5,875,000.00
<u>Related companies</u>				
Civetta Capital Co., Ltd.	24,660.37	-	24,660.37	-
Brooker Sukhothai Fund Limited	210,456,715.35	6,642,107.74	-	-
Total amounts due from related companies	210,481,375.72	6,642,107.74	5,899,660.37	5,875,000.00

The outstanding balance of trade accounts receivable – related companies are classified by aging as follows:-

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Current	210,481,375.72	6,642,107.74	5,899,660.37	-
Overdue Less than 30 days	-	-	-	5,875,000.00
31 - 60 days	-	-	-	-
61 - 90 days	-	-	-	-
91 - 180 days	-	-	-	-
181 - 365 days	-	-	-	-
Over 365 days	-	-	-	-
Trade accounts receivable – related companies - net	210,481,375.72	6,642,107.74	5,899,660.37	5,875,000.00

2.3 OTHER ACCOUNTS RECEIVABLE – RELATED COMPANIES

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
<u>UNBILLED RECEIVABLES – RELATED COMPANIES</u>				
<u>Subsidiary companies</u>				
Brooker International Company Limited	-	-	47,106,680.78	9,302,472.03
Total Other Accounts Receivable – related companies	-	-	47,106,680.78	9,302,472.03

2.4 LOANS TO RELATED COMPANIES

BAHT

Subsidiary companies	Separate Financial Statement				POLICY ON LENDING COST
	December 31, 2020	Increase	Decrease	December 31, 2021	
Brooker Corporate Advisory Co., Ltd.	56,100,000.00	3,000,000.00	-	59,100,000.00	3.00% p.a.
Brooker Business Development Co.,Ltd	20,800,000.00	39,000,000.00	-	59,800,000.00	3.00% p.a.
Brooker Internation Company Limited	381,137,891.40	1,401,926,602.50	-	1,783,064,493.90	3.00% p.a.
Total loans to related companies	458,037,891.40	1,443,926,602.50	-	1,901,964,493.90	

2.5 LOANS FROM RELATED PARTIES

BAHT

Subsidiary companies	Separate Financial Statement				POLICY ON LENDING COST
	December 31, 2020	Increase	Decrease	December 31, 2021	
Brooker Planner Co., Ltd.	-	11,000,000.00	-	11,000,000.00	3.00% p.a.
Binswanger Brooker (Thailand) Limited	-	16,000,000.00	-	16,000,000.00	3.00% p.a.
Total loans from subsidiary compaies	-	27,000,000.00	-	27,000,000.00	

3. CASH AND CASH EQUIVALENTS

As at December 31, 2021 and 2020, cash and cash equivalents are as follow;

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Cash	25,000.00	25,000.00	25,000.00	25,000.00
Current and saving account deposits	341,470,631.26	150,196,013.30	144,041,303.36	90,017,735.87
Total cash and cash equivalents	341,495,631.26	150,221,013.30	144,066,303.36	90,042,735.87

4. TRADE ACCOUNTS RECEIVABLE – OTHER COMPANIES

As at December 31, 2021 and 2020, the outstanding balance of trade accounts receivable are classified by aging as follows :-

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Trade accounts receivable - Other parties				
Current	15,378,794.02	-	3,910,314.74	-
Overdue Less than 30 days	26,274,638.27	321,000.00	535,000.00	-
31 - 60 days	3,210,000.00	-	3,210,000.00	-
61 - 90 days	46,875,287.97	-	42,800,000.00	-
91 - 180 days	20,131,989.01	-	20,131,989.01	-
181 - 365 days	37,328,696.90	-	16,050,000.00	-
Over 365 days	-	-	-	-
Total	149,559,406.17	321,000.00	86,637,303.75	-
Less : Allowance for doubtful accounts	-	-	-	-
Net	149,559,406.17	321,000.00	86,637,303.75	-

5. OTHER ACCOUNTS RECEIVABLE – OTHER COMPANIES

(Unit : Baht)

OTHER COMPANIES	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Account Receivable Other	20,945.55	3,360.10	-	2,977.20
Unbilled Receivable**	10,940,314.51	5,351,639.34	10,940,314.50	5,351,639.34
Advance Payment*	92,380,689.07	4,500.00	1,606,500.00	4,500.00
Prepaid Expenses	1,448,233.45	1,097,518.53	1,425,345.17	807,359.14
Total Other Account Receivable – non-related parties	104,790,182.58	6,457,017.97	13,972,159.68	6,166,475.68

* In during the year 2021, a Subsidiary Company made advance payments for token sale agreements amounting to Baht 47.38 million.

** As of December 31, 2020, the Company has set up allowance for doubtful account amounting to Baht 0.78 million, which at present has been fully repaid to the Company.

6. DIGITAL ASSET INVENTORY

As of December 31, 2021, the inventory value of Digital Assets is Baht 986.85 million (Equivalent to US\$ 29.60 million) and the Company record loss on reduced value of the inventory in the income statement amounting to Baht 255.78 million (Equivalent to US\$ 7.98 million) and market fair value is approximately to Baht 1,332.87 million (Equivalent to US\$ 40.09 million)

The digital assets inventory transactions for the year ended December 31, 2021, are as follow;

(Unit : Baht)

	Consolidated Financial Statement	Separate Financial Statement
As at January 1,2021 - Net	-	-
Purchased within year	1,253,149,353.57	102,534.16
<u>Less</u> Loss on reduced value	(255,787,074.93)	-
<u>Less</u> Loss difference from translation of financial statements	(10,516,496.82)	-
As of December 31, 2021 - net	986,845,781.82	102,534.16

Income from digital assets inventory -net during the year ended December 31, 2021 is as follow;

(Unit : Baht)

	Consolidated Financial Statement	Separate Financial Statement
Income from digital assets inventory	50,311,876.74	100,980.36
Gain (loss) from coin exchange	285,554.51	(2,699.84)
Balance as of December 31, 2021 - net	50,597,431.25	98,280.52

7. LOANS TO OTHER PERSONS AND COMPANY

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Other persons non-related	52,000,000.00	45,000,000.00	52,000,000.00	45,000,000.00
Global Alliance Co., Ltd.	100,000,000.00	107,500,000.00	100,000,000.00	107,500,000.00
Ban Chang Water Development Co., Ltd.	130,000,000.00	130,000,000.00	130,000,000.00	130,000,000.00
Kingdom Property company limited	4,908,000.00	4,908,000.00	4,908,000.00	4,908,000.00
Total	286,908,000.00	287,408,000.00	286,908,000.00	287,408,000.00
Less : Allowance for doubtful accounts	(43,908,000.00)	(19,908,000.00)	(43,908,000.00)	(19,908,000.00)
Total loans to others person and company	243,000,000.00	267,500,000.00	243,000,000.00	267,500,000.00

The transactions of loans to others person and company during the year ended December 31, 2021, are as follow;

Other company	Consolidated Financial Statement / Separate Financial Statement				Policy on Lending Cost
	December 31, 2020	Increase	Decrease	December 31, 2021	
Other persons non-related	45,000,000.00	13,000,000.00	(6,000,000.00)	52,000,000.00	12.00, 15.00% p.a.
Global Alliance Co., Ltd.	107,500,000.00	-	(7,500,000.00)	100,000,000.00	15.00% p.a.
Ban Chang Water Development Co., Ltd.	130,000,000.00	-	-	130,000,000.00	15.00% p.a.
Kingdom Property company limited	4,908,000.00	-	-	4,908,000.00	10.00% p.a.
Total	287,408,000.00	13,000,000.00	(13,500,000.00)	286,908,000.00	
Less : Allowance for doubtful accounts	(19,908,000.00)	(24,000,000.00)	-	(43,908,000.00)	
Total loans to other person and companies	267,500,000.00	(11,000,000.00)	(13,500,000.00)	243,000,000.00	

8. OTHER CURRENT FINANCIAL ASSETS

As at December 31, 2021 and December 31, 2020, the investment on other current financial assets are as follows :-

BAHT						
	December 31, 2021			December 31, 2020		
	Cost	Fair Value	Unrealized Gain (Loss)	Cost	Fair Value	Unrealized Gain (Loss)
8.1 The Company						
Investment in						
- Trading securities	536,129,174.22	338,379,825.75	(197,749,348.47)	1,120,925,870.26	870,827,300.64	(250,098,569.62)
8.2 Subsidiary Company						
Investment in						
- Trading securities	52,512,776.14	54,266,665.86	1,753,889.72	52,512,776.14	36,400,000.00	(16,112,776.14)
- Brooker Sukhothai Fund	136,945,266.69	449,664,884.37	312,719,617.68	147,029,241.34	266,507,696.37	119,478,455.03
- Civetta Fund	99,421,958.07	127,764,085.12	28,342,127.05	118,596,332.30	111,429,324.89	(7,167,007.41)
- Brook Global Diversified Fund	166,244,925.59	164,720,499.68	(1,524,425.91)	149,194,713.26	152,416,294.89	3,221,581.63
- OP Crypto Fund	8,298,091.81	7,967,484.60	(330,607.21)	-	-	-
Total subsidiary	463,423,018.30	804,383,619.63	340,960,601.33	467,333,063.04	566,753,316.15	99,420,253.11
Total other current financial assets	999,552,192.52	1,142,763,445.38	143,211,252.86	1,588,258,933.30	1,437,580,616.79	(150,678,316.51)

8.3 The acquisitions and disposals of other current financial assets during the years ended December 31, 2021 and December 31, 2020 are as follow;

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Book value as at January 1 – net	1,437,580,616.79	1,306,637,583.98	870,827,300.64	959,840,180.19
Acquisition	53,089,718.91	364,346,639.00	44,777,993.91	208,590,303.00
Disposal	(711,029,594.95)	(278,498,617.33)	(629,574,689.95)	(241,725,605.33)
Exchange rate difference	69,233,135.26	(14,526,350.80)	-	-
Unrealized gain (loss) in trading securities	293,889,569.37	59,621,361.94	52,349,221.15	(55,877,577.22)
Book value as at December 31 – net	1,142,763,445.38	1,437,580,616.79	338,379,825.75	870,827,300.64

8.4 The transactions of unrealized gain (loss) on trading securities of other current financial assets during the year ended December 31, 2021 is as follow;

BAHT

	Consolidated Financial Statement	Separate Financial Statement
Beginning balance as at January 1, 2021	(150,678,316.51)	(250,098,569.62)
Transactions during the year	293,889,569.37	52,349,221.15
Ending balance as at December 31, 2021	143,211,252.86	(197,749,348.47)

8.5 INVESTMENT IN “BROOKER SUKHOTHAI FUND”

An overseas subsidiary had invested in “BROOKER SUKHOTHAI FUND”, which price per share at each moment equal to NAV at the purchase date plus expenses and fees stated. The subsidiary will realize return of the investment on different between the NAV of the Fund at redeem date and purchased date less related expenses. The redemption condition of the Fund is 15 months since investment date. However, the unit holder has the right to sell / transfer such unit to other entity and no redemption fees.

Later on August 1, 2012 the Company had restructured its' group investment in overseas subsidiaries. Then, “BROOKER SUKHOTHAI FUND” held by Brooker Advisory Limited had been sold to Brooker International Limited which is overseas parent company of Brooker Advisory Limited, at NAV of the fund as the Fund condition, and realized gain on sale of investment amounting to US\$ 784,197.83. Moreover, in quarter 3/2012 Brooker International Limited increased its investment in “BROOKER SUKHOTHAI FUND” as follow;

	Number of unit	Unit Price	US \$ Amount	Exchange Rate *	Cost (Baht)
As of January 1, 2020	2,256.080	2,469.21	5,570,736.72	39.9718	222,672,374.03
Redemption January 2, 2020	(60.975)	3,192.87	(194,685.51)	39.9718	(7,782,097.34)
Redemption April 1, 2020	(84.668)	2,952.72	(250,000.00)	39.9718	(9,992,950.00)
Redemption October 5, 2020	(57.831)	4,322.91	(250,000.00)	39.9718	(9,992,950.00)
As of December 31, 2020	2,052.606		4,876,051.21		194,904,376.69
Redemption February 1, 2021	(50.745)	4,926.64	(250,000.00)	39.9718	(9,992,950.00)
Redemption May 3, 2021	(34.662)	5,769.81	(200,000.00)	39.9718	(7,994,360.00)
Redemption June 1, 2021	(31.539)	6,341.45	(200,000.00)	39.9718	(7,994,360.00)
Redemption September 1, 2021	(57.831)	6,916.72	(400,000.00)	39.9718	(15,988,720.00)
Redemption December 1, 2021	(56.320)	7,102.18	(400,000.00)	39.9718	(15,988,720.00)
As of December 31, 2021	1,821.509		3,426,051.21		136,945,266.69

- The subsidiary invested in the fund on year 2010.

8.6 INVESTMENT IN “CIVETTA FUND”

An overseas subsidiary (Brooker International Co., Ltd) had invested in “CIVETTA FUND”, which price per share at initial investment equal to NAV at US\$ 100 per share. The subsidiary will realize return of the investment on different between the NAV of the Fund at redeem date and purchased date less related expenses. The redemption condition of the Fund is 3 years since investment date. However, the unit holder has the right to sell / transfer such unit to other entity and no redemption fees.

	Number of unit	Unit Price	US \$ Amount	Exchange Rate	Cost (Baht)
As at January 1, 2020	41,437.00	104.23	4,319,046.71	35.2120	152,082,272.75
Redemption January 2, 2020	(1,187.50)	80.438	(95,520.25)	35.2120	(3,363,514.68)
As at February 29, 2020	40,249.50	104.93	4,223,526.46		148,718,758.07
As Adjusted March 20, 2020	(18,813.29)		-		-
Redemption April 17, 2020	(923.540)	108.279	(100,000.00)	35.2120	(3,521,200.00)
Redemption June 26, 2020	(799.731)	125.042	(100,000.00)	35.2120	(3,521,200.00)
Redemption September 18, 2020	(626.256)	159.679	(100,000.00)	35.2120	(3,521,200.00)
Redemption December 11, 2020	(534.714)	187.016	(100,000.00)	35.2120	(3,521,200.00)
As at December 31, 2020	18,551.969		3,823,526.46		134,633,958.07
Redemption March 12, 2021	(959.143)	208.520	(200,000.00)	35.2120	(7,042,400.00)
Redemption June 18, 2021	(878.609)	227.633	(200,000.00)	35.2120	(7,042,400.00)
Redemption October 15, 2021	(790.720)	252.934	(200,000.00)	35.2120	(7,042,400.00)
Redemption December 10, 2021	(1,517.252)	263.634	(400,000.00)	35.2120	(14,084,800.00)
As at December 31, 2021	14,406.245		2,823,526.46		99,421,958.07

- The subsidiary invested in the fund on March 10, 2014.

8.7 INVESTMENT IN "THE BROOK GLOBAL DIVERSIFIED FUND"

An overseas subsidiary (Brooker International Co., Ltd.) had invested in "Nanjia Capital SAC Limited - The Brook Global Diversified Fund," which price per share at initial investment was equal to NAV at US\$ 100.00 per share. The subsidiary will realize return of the investment on the difference between the NAV of the Fund at redemption date and purchased date less related expenses. The investment in the Fund can be redeemed anytime on a monthly basis. There is no redemption fee.

	Number of unit	Unit Price	US\$ Amount	Weighted average Exchange Rate	Cost (Baht)
Invested on November 2, 2020	50,000.00	100.00	5,000,000.00	33.2490	166,244,925.59
As at December 31, 2021	50,000.00		5,000,000.00		166,244,925.59

8.8 INVESTMENT IN "OP CRYPTO (BVI) FUND I L.P."

An overseas subsidiary (Brooker International Co., Ltd.) had committed US\$1,000,000.00 in "OP Crypto (BVI) Fund I L.P." The fund invests in early-stage startups in the new digital assets economy. As of today, US\$250,000 capital has been called. The subsidiary will realize return of the investment on the difference between the NAV of the Fund at redemption date and purchased dates less related expenses. The investment period is 3 years with 2 year optional extension.

	US\$ Amount	Weighted average Exchange Rate	Cost (Baht)
Invested on October 1, 2021	250,000.00	33.1924	8,298,091.81
As at December 31, 2021	250,000.00		8,298,091.81

9. INVESTMENTS IN SUBSIDIARY COMPANIES

As at December 31, 2021 and 2020, the Company's investments in its subsidiary companies are as follows:

(Unit : Thousand Baht)

Name of Company	Type of Business	Investments									
		Paid-up Share Capital		Shareholding		Cost Method		Net book Value		Allowance for Impairment of Subsidiaries Investment	
		December 31		December 31		December 31		December 31		December 31	
		2021 (Baht)	2020 (Baht)	2021 %	2020 %	2021	2020	2021	2020	2021	2020
Binswanger Brooker (Thailand) Limited	Real estate brokerage and consultancy	22.87 mil	22.87 mil	99.99	99.99	9,222	9,222	12,474	12,960	-	-
Brooker Corporate Advisory Co., Ltd.	Business consultant	31.02 mil	31.02 mil	99.99	99.99	31,011	31,011	160	(9,858)	-	-
Brooker Business Development Co., Ltd.	Business consultant	2.00 mil	2.00 mil	99.99	99.99	2,000	2,000	(23,494)	(21,044)	(2,000)	(2,000)
Brooker International Co., Ltd.	Business consultant for foreign clients	US Dollar 600,000	US Dollar 600,000	100.00	100.00	17,844	17,844	415,859	152,220	-	-
Investment in subsidiaries						60,077	60,077	404,999	134,278	(2,000)	(2,000)
Less Allowance for Impairment						(2,000)	(2,000)				
Net Investments in subsidiary companies - The Company Only						58,077	58,077				

10. OTHER NON-CURRENT FINANCIAL ASSETS

As at December 31, 2021 and December 31, 2020, the Company has invested in other investments as follows;

(Unit : Baht)

	Type of business	Consolidated Financial Statement		Separate Financial Statement	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
<u>Non-marketable equity securities</u>	Finance Fund Management				
<u>Other parties</u>					
Advance Finance Plc.		185,000,000.00	185,000,000.00	185,000,000.00	185,000,000.00
Total – Other parties		185,000,000.00	185,000,000.00	185,000,000.00	185,000,000.00
<u>Related parties</u>					
Civetta Capital Co., Ltd		566.53	508.94	-	-
Total - related parties		566.53	508.94	-	-
Total other non-current financial assets		185,000,566.53	185,000,508.94	185,000,000.00	185,000,000.00

11. LOAN TO OTHERS – LONG TERM

As at December 31, 2021 and 2020, the Company has loan to others – long term as follows;

(Unit : Baht)

	Consolidated Financial Statement and Separate Financial Statement	
	2021	2020
Loan to other – long term	580,000,000.00	580,000,000.00
Provision increase (decrease) during the year	(188,500,000.00)	(188,500,000.00)
Total Loan to other – long term	391,500,000.00	391,500,000.00

The transactions of loans to others – long term during the year ended December 31, 2021, are as follow;

(Unit : Baht)

	Consolidated Financial Statement / Separate Financial Statement				Policy on Lending Cost
	December 31, 2020	Increase	Decrease	December 31, 2021	
Other persons non-related (2)	580,000,000.00	-	-	580,000,000.00	15.00% p.a.
Less : Allowance for doubtful accounts	(188,500,000.00)	-	-	(188,500,000.00)	
Total loans to others – long term	391,500,000.00	-	-	391,500,000.00	

* On January 25, 2018, the Company entered into a loan agreement with a non-related person to lend an amount of Baht 580 million for a two-year period with interest rate at 15% p.a. The loan is secured by common stock valued at 1.5 times of the amount of the loan on the loan agreement signing date. The Board of Directors of the Company has a resolution approve the loan. The Company has provided sufficient amount of allowance for doubtful accounts in corresponding with the collateral assets. The loan agreement which was due for repayment on January 7, 2020 has been extended to July 31, 2020. At present the Company has not yet agreed to the borrower to extend the payment period. It is still under negotiation and debt settlement plan. In 2020, the borrower requested to adjust the terms of payment due to covid-19 virus situation, the Company and the borrower agreed to reduce the interest rate from 15% per annum to 3% per annum. Due to the current covid situation, the debtor has requested to reduce the collateral from 1.5 times to 1 time of the loan. Therefore, as of December 31, 2021, the company has not set up an additional allowance for doubtful accounts because the company has calculated that the collateral is sufficient.

12. Properties and Equipment - net

As at December 31, 2021 and 2020, the Company has property, plant and equipment as follows;

(Unit : Baht)

Consolidated Financial Statement						
	Buildings	Furniture and Fixture	Office Equipment	Computer	Vehicles	Total
COST						
At January 1, 2021	40,884,000.00	11,538,940.46	554,443.40	3,478,787.32	27,464,782.76	83,920,953.94
Additions	-	-	769,761.44	17,875,645.44	3,843,504.67	22,083,924.55
Disposals/ written-off	-	-	-	(366,585.25)	-	(366,585.25)
At December 31, 2021	40,884,000.00	11,538,940.46	1,324,204.84	20,987,847.51	31,308,287.43	105,638,293.24
ACCUMULATED DEPRECIATION						
At January 1, 2021	26,391,886.15	11,535,667.13	507,807.12	3,309,380.18	10,327,499.04	52,072,239.62
Additions	2,044,199.91	669.80	81,020.08	1,407,224.08	2,461,236.86	5,994,350.73
Disposals	-	-	-	(8,963.81)	-	(8,963.81)
At December 31, 2021	28,436,086.06	11,536,336.93	588,827.20	4,707,640.45	12,788,735.90	58,057,626.54
Property, plant and equipment – net						
At January 1, 2021	14,492,113.85	3,273.33	46,636.28	169,407.14	17,137,283.72	31,848,714.32
At December 31, 2021	12,447,913.94	2,603.53	735,377.64	16,280,207.06	18,519,551.53	47,580,666.70
Depreciation included in statement income for the year ended ;						
December 31, 2020						4,029,383.99
December 31, 2021						5,994,350.73

Separate Financial Statement						
	Buildings	Furniture and Fixture	Office Equipment	Computer	Vehicles	Total
COST						
At January 1, 2021	40,884,00.00	11,538,940.46	554,443.40	3,478,787.32	27,464,782.76	83,920,953.94
Additions	-	-	364,774.44	566,060.19	3,843,504.67	4,774,339.30
Disposals/ written-off	-	-	-	-	-	-
At December 31, 2021	40,884,00.00	11,538,940.46	919,217.84	4,044,847.51	31,308,287.43	88,695,293.24
ACCUMULATED DEPRECIATION						
At January 1, 2021	26,391,886.15	11,535,667.13	507,807.12	3,309,380.18	10,327,499.04	52,072,239.62
Additions	2,044,199.91	669.80	81,020.08	146,883.59	2,461,236.86	4,734,010.24
Disposals	-	-	-	-	-	-
At December 31, 2021	28,436,086.06	11,536,336.93	588,827.20	3,456,263.77	12,788,735.90	56,806,249.86
Property, plant and equipment – net						
At January 1, 2021	14,492,113.85	3,273.33	46,636.28	169,407.14	17,137,283.72	31,848,714.32
At December 31, 2021	12,447,913.64	2,603.53	330,390.64	588,583.74	18,519,551.53	31,889,043.38
Depreciation included in statement income for the year ended ;						
December 31, 2020						4,029,383.99
December 31, 2021						4,734,010.24

13. INVESTMENT PROPERTYET

The movement of investment property for the year ended December 31, 2021 was as follows:

(Unit : Baht)		
	Consolidated Financial Statement	Separate Financial Statement
Cost		
At January 1, 2021	8,803,554.00	8,803,554.00
Property , increase (decrease)	-	-
At December 31, 2021	8,803,554.00	8,803,554.00
Accumulated Depreciation		
At January 1, 2021	2,313,043.17	2,313,043.17
Increase (decrease)	440,177.66	440,177.66
At December 31, 2021	2,753,220.83	2,753,220.83
Balance as of January 1, 2021	6,490,510.83	6,490,510.83
Balance as of December 31, 2021	6,050,333.17	6,050,333.17

On September 30, 2015, The Company received a transfer of 2 condominium units valued at approximately Baht 8.8 million. The assets were recorded as "Investment Property." The fair value of the condominium units, which is the market price Baht 12.91 million according to an independent valuator dated November 22, 2021.

14. SHORT TERM LOAN FROM FINANCIAL INSTITUTE

Short-term loan from financial institution as at December 31, 2021 and December 31, 2020 are as follows;

(Unit : Baht)				
	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
A Financial Institute	425,000,000.00	-	425,000,000.00	-
Total Short-term loan from Financial Institute	425,000,000.00	-	425,000,000.00	-

Company received credit facilities from a financial institute amounting totally Baht 500 million with The no collateral for a period of one year which is due for rollover every 3 months. Interest rate is based on the local Money Market Rate

15. ACCOUNTS PAYABLE TRADE – OTHER COMPANIES

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Asian Ocean Enterprises Limited	-	892,795.50	-	-
Simpson Financial Limited	517,140.52	465,013.75	-	-
Total Accounts Payable Trade - other company	517,140.52	1,357,809.25	-	-

16. OTHER ACCOUNTS PAYABLE – OTHER COMPANIES

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Other accounts payable	973,866.62	886,080.94	968,200.33	273,380.54
Unearned income	54,566.50	6,391,701.46	54,566.50	6,391,701.46
Accrued Expenses	32,675,431.35	30,162,411.73	28,746,537.90	18,816,565.57
Total Other Account Payable - other company	33,703,864.47	37,440,194.13	29,769,304.73	25,481,647.57

17. EMPLOYEE BENEFITS OBLIGATION

Movements in the present value of the provision under defined benefit obligation for the years ended December 31, 2021 and 2020 were as follows:

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Employee benefits obligation as of beginning of year	30,514,458.00	28,016,348.00	29,208,159.00	26,897,959.00
Current service cost and interest cost	3,386,251.00	2,498,110.00	3,222,246.00	2,310,200.00
Past service cost	-	-	-	-
Gain (loss) from estimate of actuarial assumptions	6,122,926.00	-	6,205,528.00	-
Employee benefits obligation as of ending of year	40,023,635.00	30,514,458.00	38,635,933.00	29,208,159.00

Expenses recognized in gain or loss for the years ended December 31, 2021 and 2020 are as follow;

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	For the year ended December 31			
	2021	2020	2021	2020
Current service cost	3,154,939.00	1,956,496.00	3,004,518.00	1,800,974.00
Interest cost	231,312.00	541,614.00	217,728.00	509,226.00
Total	3,386,251.00	2,498,110.00	3,222,246.00	2,310,200.00

The Company hires an actuary to compute this provision according to the accounting standard. The principle actuarial assumptions used to calculate the provision under the retirement benefit obligation as at December 31, 2021 and 2020 are as follows:

	Consolidated Financial Statement	Separate Financial Statement
	2021	2020
Discount rate	0.50 – 2.26%	2.25 - 3.39%
Expected rate of salary increase	0 – 10.00%	0 – 10.00%
Voluntary resignation rate	0 – 5.00%	0 – 4.00%
Mortality rate	TMO 2017	TMO 2017

Sensitivity analysis of significant actuarial assumptions

Significant actuarial assumptions for sensitivity analysis are discount rate, salary increase rate and mortality, while holding all other assumptions constant. The sensitivity analysis of change in the relevant actuarial assumption that was reasonably possible as of December 31, 2021 as follows:

- If the discount rate increases (decreases) by 1.0%, the employee benefit obligation would decrease Baht 0.90 million (increase Baht 0.72 million).
- If the salary increase rate increases (decreases) by 1.0%, the employee benefit obligation would increase Baht 1.07 million (decrease Baht 0.63 million).
- If the life expectancy increases (decreases) by one year for all employees, the employee benefit obligation would increase Baht 0.03 million (decrease Baht 0.03 million).

In presenting the above sensitivity analysis, the present value of the employee benefit obligation has been calculated by using the same method that applied in calculating the employee benefit obligation recognized in the statement of financial position.

18. RECONCILIATION OF DILUTED EARNINGS (LOSS) PER SHARE

	Consolidated Financial Statement					
	For the year ended 31 December					
	Net earnings (loss) (Thousand Baht)		Weighted average number of ordinary shares (Thousand Baht)		Earning (loss) per share (Baht)	
	2021	2020	2021	2020	2021	2020
Basic earnings (loss) per share						
Net earnings (loss)	346,777	63,223	7,491,806	6,219,463	0.046	0.010
Effect of dilutive potential ordinary shares						
Warrants :						
(2020 : 406,564,603 units)						
(2021 : 3,661,241,052 units)			1,744,574	305,989		
Diluted earnings (loss) per share						
Net earnings (loss) of ordinary shareholders (assuming conversion of potential ordinary shares to ordinary shares)	346,777	63,223	9,236,380	6,525,452	0.038	0.010

	Separate Financial Statement					
	For the year ended 31 December					
	Net earnings (loss) (Thousand Baht)		Weighted average number of ordinary shares (Thousand Baht)		Earning (loss) per share (Baht)	
	2021	2020	2021	2020	2021	2020
Basic earnings (loss) per share						
Net earnings (loss)	192,354	(20,749)	7,491,806	6,219,463	0.026	(0.003)
Effect of dilutive potential ordinary shares						
Warrants :						
(2020 : 406,564,603 units)						
(2021 : 3,661,241,052 units)			1,744,574	305,989		
Diluted earnings (loss) per share						
Net earnings (loss) of ordinary shareholders (assuming there is conversion of potential ordinary shares to ordinary shares)	192,354	(20,749)	9,236,380	6,525,452	0.021	(0.003)

19. CORPORATE INCOME TAX

In accordance with taxable conditions on Thailand's revenue code, the Company and its subsidiaries has calculated its net taxable profit (loss) by taking both any forbidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The corporate income tax rate being used in the period 2021 and 2020 are 20%. Interim corporate income tax was calculated on profit before income tax for the period, using the tax rate 20 percent for the year.

19.1 Income tax expenses for the years ended December 31, 2021 and 2020 are made up as follows:

	Consolidated Financial Statement		Separate Financial Statement	
	2021	2020	2021	2020
Current income tax :				
Corporate income tax of current period	72,248,873.58	16,784,253.12	72,248,873.58	16,784,253.12
Deferred tax :				
Relating to origination and reversal of temporary differences	(15,253,004.45)	(17,240,479.80)	(18,793,536.62)	(18,933,675.80)
Income tax expense reported in the statements of income	56,995,869.13	(456,226.68)	53,455,336.96	(2,149,422.68)

19.2 The reconciliation of the income tax expense and the result of the multiplying of the accounting profit with tax rate for the years ended December 31, 2021 and 2020 are presented

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	2021	2020	2021	2020
Accounting profit before corporate income tax	502,419,708.29	59,901,725.05	245,809,273.69	(22,898,158.88)
Corporate income tax rates	20%	20%	20%	20%
Accounting profit before corporate income tax Multiply by tax rates	100,483,941.64	11,980,345.00	49,161,854.73	(4,579,631.78)
Effects to deferred tax from change of income tax rates	(15,253,004.45)	(17,240,479.80)	(18,793,536.62)	(18,933,675.80)
Income tax effects that is nondeductible in calculation of profit:				
- Revenue exempted in tax calculation	(65,554,295.32)	(22,798,054.14)	(12,535,653.35)	(3,973,612.53)
-Nondeductible expenses	36,083,450.50	25,565,878.54	35,791,916.81	25,337,497.43
-Tax loss	1,235,776.76	2,036,083.72	(169,244.61)	-
Income tax expense presented in the Statement of Income	56,995,869.13	(456,226.68)	53,455,336.96	(2,149,422.68)

19.3 Components of deferred tax assets and deferred tax liabilities comprised of the following items;

(Unit : Baht)

	Consolidated Financial Statement		Separate Financial Statement	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
<u>Deferred tax assets</u>				
Allowance for doubtful accounts – Trade receivables	-	-	-	-
Allowance for doubtful accounts – Account receivable - Other	5,722,191.78	5,878,191.78	5,722,191.78	5,878,191.78
Allowance for impairment of investments	2,251,114.72	687,114.72	1,963,994.00	399,994.00
Investment in marketable securities	1,866,666.83	5,440,000.00	-	-
Allowance for doubtful accounts – Loans to others	46,481,600.00	41,681,600.00	46,481,600	41,681,600.00
Employee benefit obligations	8,004,727.00	6,102,891.60	7,727,186.60	5,841,631.80
Benefits from accumulated tax loss	-	-	-	-
Total	64,326,300.33	59,789,798.10	61,894,972.38	53,801,417.58
<u>Deferred tax liabilities</u>				
Investment in marketable securities	4,487,578.56	16,428,665.98	4,487,578.56	16,428,665.98
Total	4,487,578.56	16,428,665.98	4,487,578.56	16,428,665.98

20. DIVIDEND PAYMENT

On August 11, 2020, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company's un-appropriated retained earnings as at June 30, 2020 at Baht 0.02 per share or not exceeding of Baht 132.78 million. The interim dividend was paid on September 10, 2020.

On November 12, 2020, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company's un-appropriated retained earnings as at September 30, 2020 at Baht 0.015 per share or not exceeding of Baht 99.61 million. The interim dividend will be paid on December 9, 2020.

On April 2, 2021, the annual general shareholders meeting approves the resolutions to pay dividend to the shareholders from the Company's un-appropriated retained earnings as at December 31, 2020 at Baht 0.015 per share or not exceeding of Baht 99.72 million. The dividend will be paid on April 30, 2021.

On August 16, 2021, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company's earnings during the period of January 1, 2021 to June 30, 2021 and un-appropriated retained earnings at Baht 0.015 per share or not exceeding of Baht 123.42 million. The interim dividend was paid on September 15, 2021.

21. SHARE CAPITAL

Movement of the number of ordinary shares, paid-up capital and premium (discount) of the ordinary share value of the Company are as the following;

Particular	No of shares	Amount
	(Thousand shares)	(Thousand Baht)
<u>Registered ordinary share</u>		
December 31, 2014	1,405,847	702,924
May 6, 2015 decrease capital	(10)	(5)
Share before change par value	1,405,837	702,919
May 7, 2015 change par value (1:4)	5,623,349	702,919
May 8, 2015 increase during the year to accommodate exercise of warrant right	24,000	3,000
December 31, 2018	5,647,349	705,919
April 29, 2019 decrease capital	(9,744)	(1,218)
May 2, 2019 increase during the year to accommodate exercise of warrant right	1,409,401	176,175
December 31, 2020	7,047,006	880,876
April 8, 2021 increase during the year to accommodate exercise of warrant right	60,000	7,500
June 11, 2021 increase during the year to accommodate exercise of warrant right	4,807,516	600,939
December 31, 2021	11,914,522	1,489,315

Particular	No of shares	Amount	Premium (discount) of share value
	(Thousand shares)	(Thousand Baht)	(Thousand Baht)
<u>Issued and paid-up ordinary share</u>			
December 31, 2018	5,637,605	704,701	144,890
July 3, 2019 shareholder exercise of warrant right	1,861	232	233
October 3, 2019 shareholder exercise of warrant right	156	20	19
December 31, 2019	5,639,622	704,953	145,142
January 7, 2020 shareholder exercise of warrant right	4,070	508	509
April 3, 2020 shareholder exercise of warrant right	324,123	40,516	40,515
July 3, 2020 shareholder exercise of warrant right	671,028	83,878	83,879
October 2, 2020 shareholder exercise of warrant right	1,598	200	200
December 31, 2020	6,640,441	830,055	270,245
January 6, 2021 shareholder exercise of warrant right	7,501	938	938
April 7, 2021 shareholder exercise of warrant right	179,938	22,492	17,993
July 1, 2021 shareholder exercise of warrant right	1,365,576	170,697	375,533
July 7, 2021 shareholder exercise of warrant right	34,771	4,346	3,060
October 7, 2021 shareholder exercise of warrant right	25,054	3,132	2,214
December 31, 2021	8,253,281	1,031,660	669,983

On April 27, 2015, the resolution of the annual general shareholders meeting no. 1/2015 resolved to,

1. Change of par value of shares of the Company from Baht 0.50 per share to Baht 0.125 per share.
2. Amendment of the change of registered share capital of Baht 702,918,641 of 1,405,837,282 ordinary shares to Baht 705,918,641 of 5,647,349,128 ordinary shares

22. WARRANTS

On April 24, 2019, The Company's ordinary shareholders meeting no. 1/2019 approved a resolution to issue 1,409,401,217 warrants (BROOK-W5) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 3 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 0.25 per share unless the exercised prices are adjusted according to the exercise adjustment condition.

On March 10, 2021, the Company changed the exercise price from Baht 0.25 to Baht 0.225 and the numbers of warrants to purchase an ordinary share from 1 : 1 to 1 : 1.112 (according to the below table). On April 8, 2021, the Company registered the share increase of 60,000,000 shares at Baht 0.125 per share to accommodate the exercise of the warrant rights according to the change.

On May 8, 2021, the Company changed the exercise price from Baht 0.225 to Baht 0.213 and the numbers of warrants to purchase an ordinary share from 1 : 1.112 to 1 : 1.173 (according to the below table). On June 11, 2021, the Company registered the share increase of 28,000,000 shares at Baht 0.125 per share to accommodate the exercise of the warrant rights according to the change.

On June 4, 2021, The Company's extra ordinary shareholders meeting no. 1/2021 approved a resolution to issue 2,731,152,084 warrants (BROOK-W6) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 3 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 0.65 per share unless the exercised prices are adjusted according to the exercise adjustment condition. And issue 682,787,809 warrants (BROOK-W7) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 5 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 1.30 per share unless the exercised prices are adjusted according to the exercise adjustment condition.

As of December 31, 2021, the exercise of warrants during the year ended are as follows.

Date	Quantity of exercised warrants	Ordinary shares issued for exercised warrants	Exercise price	Date of registration with the Ministry of Ministry of Commerce
	(Units)	(Shares)	(Baht)	
BROOK-W5	114,786,867	134,644,991	0.213	10 January 2022
BROOK-W6	506,280	506,280	0.65	10 January 2022
BROOK-W7	-	-	1.30	-
Total	115,293,147	135,151,271		

As of December 31, 2021, the exercised warrants and unexercised warrants balance are as follows;

	BROOK-W5	BROOK-W6	BROOK-W7
Allotted warrants	1,409,401,217	2,731,152,084	682,787,809
Add : increase capital for accommodate exercise of warrant right	88,000,000	-	-
Less : Exercised and converted to ordinary			
Shares as of December 31, 2021	(1,250,078,427)	(21,790)	(53)
Balance of allotted warrants	247,322,790	2,731,130,294	682,787,756
Duration of the warrants	3 years	3 years	3 years
Exercise rate (units : share)	1 : 1.173	1 : 1	1 : 1
Exercise price to buy 1 ordinary share (Baht)	0.213 baht	0.65 baht	1.30 baht
First exercise date	June 28, 2019	September 30, 2021	September 30, 2021
Last exercise date	May 20, 2022	July 12, 2024	July 12, 2026

23. EXPENSES BY NATURE

The material expenses for the years ended December 31, 2021 and 2020 are categorized by their natures as follows;

	Consolidated Financial Statement		Separate Financial Statement	
	2021	2020	2021	2020
Personnel expenses (Exclude Management benefit expenses)	26,406,306.00	23,549,494.91	22,422,552.72	19,309,508.77
Management remunerations (Included in Cost of service and administrative expenses)	55,455,652.68	43,319,140.86	55,455,652.68	43,319,140.86
Depreciation and amortization	6,434,528.39	4,469,561.66	5,174,187.90	4,469,561.66
Loss on sales of trading securities	-	61,380,862.90	-	55,877,577.22
Consulting fee	3,523,206.82	5,019,963.54	3,033,854.82	4,567,613.54
Advertising expenses	2,141,326.60	22,214.56	2,139,892.04	21,280.00
Foreign Business Information fees	1,329,875.88	1,420,159.44	1,268,383.49	1,360,520.63

24. FINANCIAL INFORMATION BY SEGMENT OF BUSINESS

The Company had classified its segment operation as follow;

24.1 The results of operations by segment

(Unit : Thousand Baht)

	Consolidated Financial Statement									
	For the years ended December 31, 2021 and 2020									
	Business Consulting		Investments		Digital Asset		Eliminated		Consolidated	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Sale and Services income	437,481	110,471	328,673	82,526	50,597	-	(19,582)	(19,582)	797,169	173,415
Cost of services	(42,597)	(61,861)	(25,690)	(36,620)	(9,615)	-	17,998	18,561	(59,904)	(79,920)
Gross earnings (loss)	394,884	48,610	302,983	45,906	40,982	-	(1,584)	(1,021)	737,265	93,495
Other income									127,042	28,255
Administrative expenses									(97,849)	(54,509)
Loss on reduced value of inventory									(255,787)	-
Gain on sales from measurement of other current financial assets									-	(4,957)
Financial costs									(8,251)	(2,382)
Income tax									(56,996)	456
Loss(Gain) of non-controlling interest									(98,647)	2,865
Net profit (loss)									346,777	63,223

(Unit : Thousand Baht)

	Separate Financial Statement							
	For the years ended December 31, 2021 and 2020							
	Business Consulting		Investments		Digital Assets		Separate	
	2021	2020	2021	2020	2021	2020	2021	2020
Sale and services income	183,826	95,906	85,556	22,590	98	-	269,480	118,496
Cost of services	(38,832)	(57,422)	(2,085)	-	(8,054)	-	(48,971)	(57,422)
Gross earnings (loss)	144,994	38,484	83,471	22,590	(7,956)	-	220,509	61,074
Other income							126,115	28,165
Administrative expenses							(92,375)	(53,712)
Unrealized gain from measurement of other current financial assets							-	(55,878)
Financial costs							(8,440)	(2,547)
Income tax							(53,455)	2,149
Net profit (loss)							192,354	(20,749)

The above results of operations by segment, has been presented in detail format by net profit as follow;

(Unit : Thousand Baht)

	Consolidated Financial Statement							
	For the years ended December 31, 2021 and 2020							
	Business Consulting		Investments		Digital Assets		Consolidated	
	2021	2020	2021	2020	2021	2020	2021	2020
Sales and services income	41,898	90,889	329,004	82,526	50,267	-	797,169	173,415
Cost of sales and services	(35,338)	(59,964)	(16,512)	(19,956)	(8,054)	-	(59,904)	(79,920)
Gross earnings (loss)	382,560	30,925	312,492	62,570	42,213	-	737,265	93,495
Other income	24,890	28,255	-	-	102,152	-	127,042	28,255
Administrative expenses	(73,655)	(39,809)	(24,118)	(14,700)	(76)	-	(97,849)	(54,509)
Losses on reduced value of inventory	-	-	-	-	(255,787)	-	(255,787)	-
Gain on sales from measurement of other current financial assets	-	-	-	(4,957)	-	-	-	(4,957)
Financial costs	(8,251)	(2,382)	-	-	-	-	(8,251)	(2,382)
Income tax expense	(50,680)	(16,054)	(6,316)	16,510	-	-	(56,996)	456
Loss(Gain) of non-controlling interest	(98,647)	2,865	-	-	-	-	(98,647)	2,865
Net profit (loss)	176,217	3,800	282,058	59,423	(111,498)	-	346,777	63,223

The results of operations by segment by geography are presented in detail format by net profit as follow;

(Unit : Thousand Baht)

	Consolidated Financial Statement					
	For the years ended December 31, 2021 and 2020					
	Assets		Service Income		Net Profit (1)	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Foreign country	2,245,252	564,649	295,449	24,680	207,560	115,886
Domestic	1,657,658	2,001,201	85,198	27,380	139,217	(52,663)
Total	3,902,910	2,565,850	380,647	52,060	346,777	63,223

(1) Net income attributable to equity holders of parents of the year ended

24.2 Assets by segment

(Unit : Thousand Baht)

	As at December 31, 2021 and 2020									
	Business Consulting		Investments		Digital Assets		Eliminated		Consolidated	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Assets										
Equipment	15,206	17,145	-	-	16,180	-	-	-	31,386	17,145
Unallocated equipment									16,195	14,703
Unallocated assets									3,855,329	2,534,002
Total assets									3,902,910	2,565,850

25. COMMITMENTS

25.1 As of December 31, 2021 the Company has commitment service which should be paid in the future as follow;

The Brooker Group Public Company Limited

Total minimum payments	Amount (Million baht)
Not over 1 year	0.20
Over 1 year but not over 5 years	-
Over 5 years	-
Total	0.20

25.2 Binswanger Brooker (Thailand) Limited, a Company's subsidiary, has entered into an agreement with a foreign company to establish an alliance to serve with real estate business in Thailand. The subsidiary company is obliged to comply with certain conditions as stated in the agreement and has to pay a USD 8,000 Global Marketing fee and a USD 2,250 applicable support fee per year. In addition, the subsidiary is committed to contribute its revenue with the contractual party at 5% of its gross revenue and additional 1% of the gross revenue for transactions involved with multi-national company. The agreement has expired in 2020 and has been extended for a period expire August 31, 2022.

26. FINANCIAL INSTRUMENTS

26.1 The Company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Company does not issue derivative financial instruments for speculative or trading purposes.

26.2 Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company's operations and its cash flows. Management believes that the interest rate risk is minimal. Hence, the Company and its subsidiary have no hedging agreement to protect against such risk.

26.3 Foreign currency risk

The Company is exposed to foreign currency risk relating to trading transactions which are denominated in foreign currencies. Management believes that there is no significant affect from the foreign currency risk. Because of the balance of foreign currency is due from transactions between foreign subsidiaries, which the Company is able to set a payment period corresponding to the fluctuation of exchange rate. Thus, the Company does not use derivative financial instruments to mitigate this risk.

26.4 Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or a counter party to settle its financial and contractual obligations to the Company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers. At the statement of financial position date there were no significant concentrations of credit risk. The credit risk is represented by the carrying

amount of each financial asset in the statement of financial position. However, management does not anticipate material losses from its debt collection.

26.5 Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

26.6 Financial instruments carried at fair value

(Unit : Thousand Baht)

	Consolidated financial statements				
	Cost	Fair value			
		Level 1	Level 2	Level 3	Total
31 December 2021					
Current					
Short term investment :					
Trading Securities	588,642	392,646	-	-	392,646
Investments Fund : Fund	410,910	750,117	-	-	750,117

(Unit : Thousand Baht)

	Separate financial statements				
	Cost	Fair value			
		Level 1	Level 2	Level 3	Total
31 December 2021					
Current					
Trading Securities	536,129	338,380	-	-	338,380

The fair value of the Group's current investments were determined to be Level 1 under the fair value hierarchy as such current investments have a published price quotation in an active market.

27. EVENTS AFTER THE REPORTING YEAR ENDED

27.1 On February 25, 2022, the Board of Directors' meeting of the Company resolved to convene the annual general meeting of shareholders on April 22, 2022 and propose to the shareholders' meeting to approve the payment of dividends from retained earnings during the period January 1, 2021 to December 31, 2021 to shareholders at the rate of 0.0325 baht per share by deducting interim dividends, which already paid on September 15, 2021 at the rate of 0.015 baht per share, with the remaining dividend paid at the rate of 0.0175 baht per share by

Paying dividends in the company's ordinary shares ("Stock Dividend") in the ratio of 10 existing shares per 1 stock dividend, equivalent to a dividend payment of 0.0125 baht per share and a cash dividend at the rate of 0.005 baht per share. Dividend payment is scheduled to be paid to shareholders within May 20, 2022.

27.2 Resolved to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital from the original registered capital amount 1,489,315,278.75 baht as registered capital 1,637,350,330.125 baht, divided into 13,098,802,641 shares by issuing new ordinary shares 1,184,280,411 shares with a par value of 0.125 baht per share to reserve for stock dividend payment and reserve for exercise of BROOK-W6 and BROOK-W7 warrants (due to changes in the price and exercise ratio of the warrants according to the conditions of rights adjustment)

28. APPROVAL OF THE FINANCIAL STATEMENT

The financial statement has been approved for issue by the Company's board of directors on February 25, 2022.

CERTIFICATION OF INFORMATION

The annual registration statement shall be certified by the director(s) with binding authority by affixing signature and the Company's stamp (if any) wherein, and authorizing a person to sign on the documents of the annual registration statement on his/her/their behalf. The certification shall contain the following statements in the following format: "The Company has reviewed the information on this annual registration statement with care and hereby certifies that the information is accurate, complete, not false or misleading, and does not lack material information that should be notified. In addition, the Company certifies that:

(1) The financial statements and financial information summarized in this annual registration statement show material information accurately and completely regarding the financial condition, the operating results and the cash flows of the Company and the subsidiaries;

(2) The Company has provided an efficient disclosure system to ensure that the material information of the Company and the subsidiaries is disclosed accurately and completely, and has supervised compliance with such disclosure system;

(3) The Company has provided an efficient internal control system, supervised compliance with the system, and submitted the information on the internal control assessment on February 25, 2022 to the auditor and the Audit Committee, which covers deficiencies, significant changes on the internal control system, and wrongful acts that may affect the preparation of financial reporting of the Company and the subsidiaries.

In this regard, as proof that all the documents are identical to those certified by the Company, the Company has authorized Ms. Supanee Phongsuparbchon to sign on every page of the documents, and the absence of the authorized signature of Ms. Supanee Phongsuparbchon any document shall be deemed that such unsigned document has not been certified by the Company.

Name	Position	Signature
1. Mr. Chan Bulakul	Vice Chairman Chairman of the Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of the Investment Committee	
2. Mr. Kirin Narula	Member of the Executive Committee Authorized Director Member of the Nominating Committee Member of the Risk Management Committee Member of the Investment Committee	
3. Mr Phongchai Sethiwan	Authorized Director Member of the Nominating Committee Member of the Risk Management Committee	
4. Mr Anake Kamolnate	Member of the Executive Committee Authorized Director Member of the Risk Management Committee Member of the Investment Committee President Operation Company Secretary	

ATTACHMENT NO.1

**DETAILS OF DIRECTORS AND EXECUTIVE MANAGEMENT
AS OF 31 DECEMBER 2021**
Dr Narongchai Akrasanee

Positions	Independent Director Chairman	
Date of appointment	October 12, 2015	
Age	76 years	
Education	Ph D Economics, John Hopkins University, USA	
Training	Directors Accreditation Program (DAP) (2003)	
Shareholding	9,961,200 shares, equal to 0.12% of paid up capital	
Experience	2015-Present	Chairman, The Brooker Group Public Co Ltd
	2003-2014	Chairman, The Brooker Group Public Co Ltd
	2015-Present	Chairman, Ananda Development Public Co Ltd
	2012-2014	Chairman, Ananda Development Public Co Ltd
	2015-Present	Chairman, MFC Asset Management Plc
	2004-2014	Chairman, MFC Asset Management Plc
	2012-2014	Chairman of the Audit Committee, Malee Sampran Public Co Ltd
	2014-2015	Ministry of Energy
	2010-Present	Chairman, Thailand National Committee for Pacific Economic Cooperation Council (TNCPEC)
	2006-Present	Council Member, Khon Kaen University
	2004-Present	Chairman of The Steering Committee and Vice Chairman, The Council of Mekong Institute (MI)
	2002-Present	Honorary Advisor, The Fiscal Policy Research Institute Foundation (FPRI)
	1984-Present	Member of the Board of Directors & Council of Trustees, Thailand Development Research Institute (TDRI)
	2011-2014	Member, Monetary Policy Committee of the Bank of Thailand
	1997-2014	Chairman, Seranee Group of Companies

Mr Chan Bulakul

Positions	Vice Chairman Chairman of Executive Committee Chief Executive Officer Authorized Director Chairman of the Risk Management Committee Chairman of Investment	
Date of appointment	October 01, 2003	
Age	73 years	
Education	BS Major Accountancy, University of Illinois, USA	
Training	Directors Accreditation Program (DAP) (2005)	
Shareholding	None	
Experience	Oct 2003-Present	Chief Executive Officer, The Brooker Group Public Co Ltd
	Dec 2012-2015	Non-authorized Director, North Sathorn Hotel Co., Ltd.
	Nov 2010-Aug 2012	Authorized Director, Golden Land Property Development Plc
	Aug 2012-Dec 2012	Director, Golden Land Property Development Plc
	Aug 2012-Dec 2012	Director, United Homes Co Ltd
	Aug 2012-Dec 2012	Director, Ritz Village Co Ltd
	Aug 2012-Dec 2012	Director, North Sathorn Realty Co Ltd
	Aug 2012-Dec 2012	Director, Narayana Pavilion Co Ltd
	Aug 2012-Dec 2012	Director, Golden Land (Mayfair) Co Ltd
	Aug 2012-Dec 2012	Director, Grand Mayfair Co Ltd
	Aug 2012-Dec 2012	Director, Baan Chang Estate Co Ltd

Mr Sompong Phaoenchoke

Positions	Independent Director Member of the Audit Committee Member of the Compensation Committee	
Date of appointment	August 09, 2013	
Age	61 years	
Education	Master's degree in Industrial Engineering, Keio University, Japan	
Training	National Defence College Class of 2006 and Capital Market Academy No.8 National Defence College Course in high level security management and administration (class of 2010) Director Certification Program 26/2003: IOD	
Shareholding	None	
Experience	2013-Present	Independent Director and Member of the Audit Committee, The Brooker Group Public Co Ltd
	1990-Present	Director & Managing Director, Thai Rung Union Car Plc.
	2003-Present	Chairman of Risk Management Committee, Thai Rung Union Car Plc.
	1987-Present	Director & Vice President, Thai V.P. Corporation Co. Ltd.
	1992-Present	Director & Vice President, Thai Ultimate Car Co. Ltd.
	1992-Present	Director & Vice President, Thai V.P. Auto Enterprise Co. Ltd.
	1993-Present	Director & Vice President, First Part Co. Ltd.
	1994-Present	Director & Vice President, Isuzu Chaicharoenkij Motors Co. Ltd.
	2004-Present	Director & Vice President, Biz Motor Co. Ltd.
	2004-Present	Director & Vice President, Lexus Auto City Co. Ltd.
	2007-Present	Director & Vice President, Delta Thairung Co. Ltd.
	1989-Present	Director & Vice President, Thai Rung Tools and Dies Co. Ltd.
	1991-Present	Director & Vice President, Thai V.P. Auto Service Co. Ltd.
	2001-Present	Director & Vice President, Thai Auto Pressparts Co. Ltd.
	1986-Present	Director, Chaicharoenkij Motors Co. Ltd.
	1996-Present	Director, Sinthorane Property Co. Ltd.
	2004-Present	Director, Thai Auto Conversion Co. Ltd.

Dr Peter Weldon

Positions	Independent Director Chairman of the Audit Committee Member of the Compensation Committee	
Date of appointment	February 27, 2003	
Age	84 years	
Education	Ph D Development Sociology, Cornell University, USA	
Training	Directors Accreditation Program (DAP) (2007)	
Shareholding	None	
Experience	2003-Present	Director, The Brooker Group Public Co Ltd
	2007-2015	Director, Cuervo Appraisals Inc, Philippines

Mrs Punnee Worawuthichongsathit

Positions	Independent Director Member of Audit Committee Chairperson of the Nominating Committee Chairperson of the Compensation Committee	
Date of appointment	August 30, 2004	
Age	69 years	
Education	MAcc, Chulalongkorn University, Thailand BA Accounting (Honour), Chulalongkorn University Certified Public Accountant (CPA), Thailand Certified Internal Auditor (CIA), IIA-USA Certified Professional Internal Auditor (CPIA), IIA-Thailand Qualified Internal Auditor (QIA), IIA-Thailand	

Training	Chartered Director, Thai Institute of Directors Association (IOD Association)	
	Certificate in Taxation Law (No.1), Institute of Judicial Officer Development Certification, Thai Institute of Directors Association - IOD Association	
Shareholding	Directors Accreditation Program (DAP 2/2003) - IOD Association	
	Directors Certification Program (DCP 38/2003) - IOD Association	
	Audit Committee Program (ACP 2/2004) - IOD Association	
	Improving the Quality of Financial Report 1/2006 - IOD Association	
	Monitoring the Internal Audit Function 1/2007 - IOD Association	
	Monitoring the System of Internal Control and Risk Management 2/2007 - IOD Association	
	Monitoring the Quality of Financial Report 5/2007 - IOD Association	
	Anti-Corruption for Executive Program (ACEP), Class 10/2014	
	Anti-Corruption: The Practice Guide (ACPG) , Class 10/2014	
	388,614 shares, equivalent to 0.01% of paid up capital	
Experience	2007-Present	Chairwoman of the Nominating Committee and Chairwoman of the Compensation Committee, The Brooker Group Public Co Ltd
	2004-Present	Independent Director and Member of Audit Committee, The Brooker Group Public Co Ltd
	2016-Present	Independent Director and Member of Audit Committee, Saha Pathana Inter-Holding Public Co Ltd
	2016-Present	The Audit sub-committee, Office of the National Anti-Corruption Commission
	2015- Present	Independent Director and Member of Audit Committee, WHA Utility and Power Plc.
	Apr 2010-Present	Independent Director and Member of the Audit Committee, Thai Wacoal Public Co Ltd
	Nov 2019-Present	Chairman of the Board of Directors, Mono Technology Public Co Ltd
	2007-Nov 2019	Independent Director and Chairwomen of the Audit Committee, Mono Next Public Co Ltd
	2007-2015	Member of the Corporate Governance Committee, Hemaraj Land and Development Public Co Ltd
	2000-2016	Independent Director and Member of Audit Committee, Hemaraj Land and Development Public Co Ltd
	1999-2009	Independent Director and Member of Audit Committee, T&T Public Co Ltd
	1990-Present	Independent Advisor Specialized in Accounting system, taxation, MIS and Internal Control System for Private Companies in various businesses
	Present	Member of Accounting for Taxation Committee, Federation of Accounting Profession
	Present	Special Tutor, Private and state Universities,
	Present	Special Tutor, Federation of Accounting Profession

Mr Anake Kamolnate

Positions	Member of Executive Committee Authorized Director Member of Risk Management Committee Member of the Investment Committee President Operation Company Secretary	
Date of appointment	July 11, 2007	
Age	64 years	
Education	MBA, College of Notre Dame, USA	
Training	Directors Accreditation Program (DAP) (2007)	
Shareholding	None	
Experience	Feb 2021- Present	President Operation, The Brooker Group Public Co Ltd
	Nov 2018 – Present	President, The Brooker Group Public Co Ltd
	May 2007- Nov 2018	Executive Director and Authorized Director, The Brooker Group Public Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Golden Land Property Development Plc
	Feb 2012-Dec 2012	Authorized Director, United Homes Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Ritz Village Co Ltd
	Feb 2012-Dec 2012	Authorized Director, North Sathorn Realty Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Narayana Pavilion Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Golden Land (Mayfair) Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Grand Mayfair Co Ltd
	Feb 2012-Dec 2012	Authorized Director, Baan Chang Estate Co Ltd

Sep 2006-Present	Executive Vice President, The Brooker Group Public Co Ltd
Sep 2009-2015	Independent Director and Chairman of Audit Committee, Datamat Public Co Ltd
2003-Aug 2006	Senior Vice President, Investment Banking, The Brooker Group Public Co Ltd
1996-2003	Managing Director, MCL Management Services Co Ltd

Mr Kirin Narula

Positions	Authorized Director Member of Nominating Committee Member of Risk Management Committee Member of the Investment Committee
Date of appointment	April 29, 2009
Age	58 years
Education	BBA, Finance, George Washington University, Washington DC, USA
Training	Directors Accreditation Program (DAP) Class 80 (October 2009)
Shareholding	28,300,000 shares, equivalent to 0.34% of paid up capital
Experience	2009- Present Director, The Brooker Group Public Co Ltd 1985- Present Managing Director of Quality Inn Co Ltd (Sheraton Grande Sukhumvit Hotel) 1985- Present Managing Director of Boulevard Hotel Co Ltd (Amari Boulevard Hotel) 1985- Present Managing Director of Quality Lodge Co Ltd (City Lodge Sukhumvit Soi 9/City Lodge Sukhumvit Soi 19) 2008-Present Managing Director of Asoke Park Co Ltd (Park Plaza Sukhumvit Bangkok Hotel)

Mr Phongchai Sethiwan

Positions	Authorized Director Member of Nominating Committee Member of Risk Management Committee
Date of appointment	November 12, 2009
Age	62 years
Education	BComm (Honours), University of Manitoba, Canada
Training	Directors Accreditation Program (DAP) (2006)
Shareholding	7,684,680 shares, equivalent to 0.09% of paid up capital
Experience	2009-Present Authorized Director, The Brooker Group Public Co Ltd 2010-Present Executive Director, Thai Fah Power Co Ltd 2007-Jan 2015 Director, Merchant Partners Securities Public Co Ltd 1983-Present Executive Director, Thai Fah (2511) Co Ltd 1983-Present Executive Director, Suphan Rice Co Ltd 1983-Present Executive Director, Sethi Rice Co Ltd 1983-Present Executive Director, Thai Fah Warehouse Co Ltd 1983-Present Executive Director, Sethiwan Development Co Ltd 1983-Present Executive Director, Thai Hua Heng Co Ltd, China 1983-Present Executive Director, Sethiwan Garment Co Ltd, China

Mr Varut Bulakul

Positions	Member of the Executive Committee Vice President Member of Investment Committee Member of Nominating Committee Member of Compensation Committee President Investment
Date of appointment	May 24, 2012
Age	37 years
Education	MBA, Sasin Graduate Institute of Business Administration of Chulalongkorn University
Training	Directors Accreditation Program (DAP) (106/2013) Corporate Governance for Capital Market Intermediaries (CGI) (17/2016)

Shareholding	1,687,213,842 shares, equivalent to 20.44% of paid up capital	
Experience	Feb 2021-Present	President Investment
	May 2012-Present	Director, The Brooker Group Public Co Ltd
	April 2016-Present	Director, Advance Finance PCL
	2011-Present	Authorized Director, Banchang Group Plc
	2009-Present	Authorized Director, Century Pattaya Co., Ltd.
	2007-2010	Analyst, Investment Banking Division, Bank of Ayudhya Public Co., Ltd.

Mr Varit Bulakul

Positions	President Investment Banking	
Age	31 years	
Education	M.S. Accounting, Boston College, USA	
Shareholding	1,270,077,872 shares, equivalent to 15.39% of paid up capital	
Experience	Feb 2021-Present	President Investment Banking
	Nov 2017-2020	Executive Vice President, Head of Business and Financial Consulting, Investments, The Brooker Group Public Co., Ltd
	Oct 2014 –Oct 2017	Vice President; Business and Financial Consulting, Investments, The Brooker Group Public Co Ltd
	Aug 2013- Jun 2014	Auditor, Deloitte &Touche LLP (Boston, USA)

Ms Siriya Boontarig

Positions	Executive Vice President, Head of Operations, Business and Financial Consulting, Investments	
Age	47 years	
Education	MBA, Oregon State University, USA	
Shareholding	None	
Experience	2006-Present	Executive Vice President, Head of Operations Vice President; Business and Financial Consulting, Investments, The Brooker Group Public Co Ltd
	Oct 2003-2006	Senior Research Analyst, The Brooker Group Public Co Ltd
	Aug 2002-Aug 2003	Research Analyst, The Brooker Group Public Co Ltd

Ms Supanee Phongsuparbchon

Positions	Finance and Accounting Manager	
Age	61 years	
Education	MBA, Assumption University, Bangkok, Thailand	
Shareholding	None	
Experience	Aug 2000-Present	Manager, Finance and Accounting Division, The Brooker Group Public Co Ltd

ATTACHMENT NO. 2

2.1 Details of Directors of subsidiaries

Name	The Brooker Group Plc (BROOK)	BBT	Brooker Dunn	Brooker International Co., Ltd.	Brooker Planner	BCA	BBD
1. Dr Narongchai Akrasanee	/, X						
2. Mr Chan Bulakul	/, //	/, //	/, //	/, //	/, //	/, //	/, //
3. Mr Phongchai Sethiwan	/						
4. Mr Varit Bulakul	/, //						
5. Dr Peter Weldon	/						
6. Mr Sompong Phaoenchoke	/						
7. Mrs Punnee Worawuthichongsathit	/						
8. Mr Kirin Narula	/						
9. Mr Anake Kamolnate	/, //	/, //			/, //	/, //	/, //
10. Mr Varut Bulakul	/, //	/, //		/, //	/, //	/, //	/, //
11. Mr. Adrian Dunn			/, //				

Remark

Brook = The Brooker Group Plc

BBT = Binswanger Brooker (Thailand) Limited

Co., Ltd.

Brooker Dunn = Brooker Dunn Asset Advisory Co., Ltd. BCA = Brooker Corporate Advisory Co., Ltd.

Brooker International = Brooker International Co., Ltd. BBD = Brooker Business Development

: / = Director X = Chairman of The BOD // = Executive Director

2.2 Details of Directors Executives and authorized persons who hold executive positions in related companies

Name	The Brooker Group Plc	Related Company		
		MCL Co., Ltd.	Brooker Sukhothai Fund	Civetta Capital
1. Mr Chan Bulakul	/, //	(*)	-	-
2. Mr Phongchai Sethiwan	/	-	-	-
3. Mr Varit Bulakul	/, //	/, //	-	-
4. Dr Peter Weldon	/	-	-	-
5. Mr Sompong Phaoenchoke	/	-	-	-
6. Mrs Punnee Worawuthichongsathit	/	-	-	-
7. Mr Kirin Narula	/	-	-	-
8. Mr Anake Kamolnate	/, //	-	-	-
9. Mr Varut Bulakul	/, //	/, //	-	/
10. Ms Supanee Phongsuparbchon	-	-	-	-
11. Mr. Adrian Dunn	-	-	/, //	-
12. Simpson Financial Limited	-	-	-	-

Remark : / = Director X = Chairman // = Executive Director * = His wife is a director and executive director.

ATTACHMENT NO. 3

Details about the Head of Internal Audit

In the case of using outsource services

In 2021, the Company has provided an internal auditor from the Company. S.C. Accounting and Business Consultant (1995) Co., Ltd. audited the Company's internal control system in various systems once a year, which is at the end of 2021. Persons assigned by the Company S.C. Accounting and Business Consulting (1995) Co., Ltd. to work as the head of the Company's internal audit, namely Ms. Suansri Suankul.

Education and Training

Chulalongkorn University	Master's Degree in Financial Accounting
Chulalongkorn University	Graduate Diploma, Auditing

Training history

Thai Auditor's Office Club	1. Attending training or seminars for knowledge in various fields related to business or profession, courses on case studies, TFRS 15, contracts made with customers. (17 December 2021)
Krit Somboon Training and Seminar Co., Ltd	2. Tax courses related to international trade and accounting standards on the effect of changes in currency exchange rates, including the update of the new law (30-31 October 2021).
Federation of Accounting Professions Under The Royal Patronage of His Majesty The King	3. Courses to raise working paper, specialize in anti-corruption examination (online training via MS. Teams (29-30 October 2021)
Federation of Accounting Professions Under The Royal Patronage of His Majesty The King	4. Listening to academic or professional news through various media, Digital transformation course accounting office Case study of the digital accounting firm contest project Department of Business Development (October 21, 2021)
Federation of Accounting Professions Under The Royal Patronage of His Majesty The King	5. Listening to academic or professional news through various media, courses on changing ethics Draft Code of Conduct for Entrepreneurs (29 September 2021)
Revenue Department	6. Attending training or seminars for knowledge in various fields related to business or profession, Tax agent E-filing course, electronic tax payment filing (20 September 2021)
Stock Exchange of Thailand	7. Listening to academic or professional news through various media, Live demo day the new road to capital market (14 September 2021)
PC Center Institute (K.Phatthana Boonsuk)	8. Attending training and seminars for knowledge in various fields related to business or profession, tutoring course, audit content 2 (15 August 2021)

Work Experience

Mono Next Public Company Limited and its Subsidiaries	2007 - present	Head of Internal Audit and Secretary of the Audit Committee
S.C. Accounting and Business Consulting (1995) Co., Ltd.	1996 – present	Executive Director of Accounting and Auditing
Pre-Built Public Company Limited and subsidiary	2013	Head of Internal Audit and Secretary of the Audit Committee
GM Multimedia Public Company Limited and its Subsidiaries	2014-2016	Head of Internal Audit and Secretary of the Audit Committee
SMC Motors Public Company Limited	2009	Head of Internal Audit and Secretary of the Audit Committee
Deva Property Company Limited	2007-2009	Head of Internal Audit

The Brooker Group Public Company Limited

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