56-1 One Report 2021

MCOT

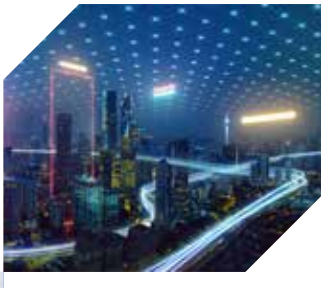
MCOT MOVE

CONTENTS

04 Vision, Mission, Corporate Values
06 General Information
07 Financial Highlights
08 Significant Incidents
10 Awards of Acheivement
12 Message from the Chairman
14 Industry Overview

Section 1 Business Operation and Operating Performance

020 1. Business Structure and Operations of the Group of Companies
070 2. Risk Management
074 3. Driving Business towards Sustainability
092 4. Management's Discussion and Analysis (MD&A)
100 5. General Information and Other Significant Information



Section 2 Corporate Governance

104 6. Corporate Governance
122 7. Governance Structure and Key Data on the Board of Directors, Specific Committees, Management, Employees and Others
138 8. Report of Significant Performance on Corporate Governance
158 9. Internal Control and Connected Transaction

Section 3 Financial Report

174 Financial Report

Attachment

182 Attachment 1 Information of the Board Directors, Executives, Controlling Persons and Coporate Secretary

216 Attachment 2 Details of Directors and Subsidiaries

217 Attachment 3 Detail of Head of the Office of Corporate Audit

218 Attachment 4 Business Assets and Details on Asset Valuation

218 Attachment 5 Guidelines on Good Corporate Governance Principles on Morality, Ethics, and Code of Conduct Scope of Responsibilities of Directors and Committees of MCOT Public Company Limited

219 Attachment 6 Assessment Form of Sufficiency of Internal Control

Vision

"Provider of trustworthy, accurate and timely content"

Mission

Corporate Values

Corporate Values and Aligning Behavior

Modernity
- To keep learning and developing
- To think creatively as an operator
- To dare to think and implement and have no fear to make mistakes

Operational Excellence
- To be responsible
- To set a goal
- To be outcome-oriented

Spirit
- To work passionately
- To work professionally

Collaboration
- To work as a team
- To provide assistance

Transparency & Trust
- To believe in team members
- To be frank
- To respect others

General Information

Company Name	:	MCOT Public Company Limited (MCOT Plc.)
Type of Business	:	MCOT operates mass media business including TV, radio, news, and digital and new business
Employees	:	As of December 31, 2021 totaling 965 employees: - 14 Senior Vice President or higher - 951 employees
Head Office Location	:	63/1 Rama IX Road, Huay Kwang, Bangkok 10310
Registered Number	:	0107547000745 (Old Registered Number: 0107574700743)
Home Page	:	www.mcot.net
Telephone	:	+66 (0) 2201 6000
Facsimile	:	+66 (0) 2245 1435
Registered Capital	:	Baht 3,835,000,000, consisting of 767 million ordinary shares, 5 Baht par value per share. Issued and paid-up share capital of 3,435,496,050 Baht, consisting of 687,099,210 ordinary shares of 5 Baht each.

Subsidiaries

Company Name	:	Panorama Worldwide Company Limited*
Type of Business	:	TV program production provided to MCOT Public Company Limited and other companies
Employees	:	-
Head Office Location	:	Multi-purpose Building Floor 11, 63/1 Rama IX Road, Huay Kwang, Bangkok 10310
Telephone	:	+66 (0) 2248 2079-80
Facsimile	:	+66 (0) 2248 2081
Registered Capital	:	Baht 10 million, consisting of 1 million ordinary shares, 10 Baht par value Per share, All shares have been issued and fully paid up.
Shareholding Status	:	49.0% of paid-up registered capital

*Remarks * The Board of Directors' Meeting No. 2/2019 on February 26, 2019 resolved to terminate the business operation of Panorama Worldwide Company Limited.*

Subsidiaries

Company Name	:	SeedMCOT Company Limited *
Type of Business	:	Radio program production to be broadcast on MCOT radio network, Concert organizer, TV and film production, music and other related business
Employees	:	-
Head Office Location	:	Multi-purpose Building Floor 11, 63/1 Rama IX Road, Huay Kwang, Bangkok 10310
Telephone	:	+66 (0) 2201 6009
Facsimile	:	+66 (0) 2245 1832
Registered Capital	:	Baht 100 million, consisting of 1 million ordinary shares, 100 Baht par value per share. Issued and paid-up capital 75 million Baht.
Shareholding Status	:	49.0% of paid-up registered capital

*Remarks *The Board of Directors' Meeting No. 16/2016 on November 22, 2016, has resolved a dissolution of SeedMCOT Company Limited.*

References

Registrar	:	Thailand Securities Depositary Company Limited
Location	:	Floor 1, The Stock Exchange of Thailand, Tower B Building 93 Ratchadapisek Road, Din Daeng, Bangkok 10110 Telephone +66 (0) 2009-9000 Facsimile 66 (0) 2009-9991
Auditor	:	EY Company Limited 33rd Floor, Lake Ratchada Building, 193/136-137 Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Telephone +66 (0) 2647 0777 Facsimile +66 (0) 2264 0789 09

Financial Highlights

(Unit: Million Baht)

Performance	2021	2020 New restated	2019 New restated
Statement of financial position (Million Baht)			
Current Assets	892.57	1,307.06	880.88
Non-current Assets	9,016.86	9,019.78	9,636.09
Total Assets	**9,909.43**	**10,326.84**	**10,516.97**
Current Liabilities	458.48	1,778.32	802.43
Non-current Liabilities	2,683.53	1,945.37	1,867.56
Total Liabilities	**3,142.01**	**3,723.69**	**2,669.99**
Total shareholders' equity of the parent's company	6,787.93	6,622.68	7,866.75
Non-controlling interests	(20.51)	(19.53)	(19.77)
Total Equity	**6,767.42**	**6,603.15**	**7,846.98**
Total Liabilities and Equity	**9,909.43**	**10,326.84**	**10,516.97**
Work Performance (Million Baht)			
Total Revenues	**1,584.12**	**1,771.64**	**1,919.73**
Revenue from sale of goods and rendering of services	1,415.16	1,424.09	1,831.61
Gain on fair value adjustments of investment properties	72.29	291.80	-
Other income	96.67	55.75	88.12
Total expenses	**1,384.48**	**3,579.89**	**2,106.18**
Cost of sale of goods and rendering of services	897.99	1,466.24	1,973.69
Distribution costs	124.61	119.90	156.24
Administrative expenses	374.93	434.06	523.96
Reversal of impairment losses on digital television licence			
to use the frequency spectrum and operate the television business	-	-	(596.41)
Impairment losses on assets	-	1,138.43	48.70
Reversing the expected credit loss	(13.05)	(10.41)	-
Employee expenses for Mutual Separate Plan project	-	431.67	-
Profit (loss) from operations	199.64	(1,808.25)	(186.45)
financial income	2.42	5.27	-
financial cost	(23.33)	(6.07)	(16.90)
Profit (loss) before income tax	178.73	(1,809.05)	(203.35)
Tax expense	(14.46)	(58.36)	537.10
Profit (loss) for the year from continuous operation	164.27	(1,867.41)	(740.45)
Profit for the year from discontinued operations	-	59.19	282.16
Profit (for the year)	**164.27**	**(1,808.22)**	**(458.29)**
Owners of the Parent Company	**165.24**	**(1,807.40)**	**(457.46)**
Non-controlling interests	**(0.97)**	**(0.82)**	**(0.82)**
Basic earnings (loss) per share	**0.24**	**(2.63)**	**(0.67)**
Financial Ratios			
Net Profit Margin to Total Income (%)	10.42	(96.23)	(19.29)
Returns on Equity (%)	2.46	(24.95)	(6.26)
Returns on Total Assets (%)	1.63	(17.34)	(4.46)
Dept to Equity Ratio (Times)	0.46	0.56	0.34

Significant Incidents

Significant incidents in 2021

In 2021, MCOT achieved its strategies and focused on enhancing competitiveness as detailed below.

March

MCOT was awarded a certificate of being a Moral Organisation from National Moral Promotion Committee, Ministry of Culture. The company was one of the twelve organisations under supervision of the Prime Minister's Office, who passed assessment criteria on morality and ethics in the Master Plan on National Morality Promotion No. 1.

May

MCOT disclosed its 2021 Financial Report showing profits of 35.28 million Baht. Profitability was resumed once in 5 years due to implementation of proactive strategies and effective cost management and control.

July

T-Sports 7, a channel on sports and tourism, operated by Sports Authority of Thailand, the Ministry of Tourism and Sports, was on trial for broadcast in standard definition using MCOT's broadcast network. The channel made its debut with live broadcast of Tokyo Olympics 2020.

August

1. Office of the National Anti-Corruption Commission announced the scores for Integrity Transparency Assessment (ITA) in 2021. MCOT received 88.83 points, equivalent to grade A.

2. Sure and Share Center was awarded the first runner-up in the 2020 Creative and Moral Media Awards in television category, organised by Moral Center (Public Organisation) in association with Thai Media Fund and the Ministry of Culture.

September

1. Associate Professor Kasemsarn Chotchakornpant officially started his term at MCOT as Director-General. He announced his vision and strategic plans on 1) enhancing traditional mass media business in which MCOT was specialised and ensuring sustainability in preparation for technological changes 2) developing new business for growth and continuous profitability 3) effectively managing human resources with a focus on employee's capability development. The Board of Directors of MCOT at the meeting number 13/2021 on October 27, 2021, resolved to appoint Associate Professor Kasemsarn Chotchakornpant as Director, who was entitled to President.
2. MCOT Radio Network received 4 awards in the 12th Nataraj Awards, which guaranteed the status as worthy media for the Thai society. MCOT News Network 100.5 FM was awarded "Best News Station". Jor Luek Praden Ron was awarded "Best News and Information Programme". Mr. Paisarn Mongkornchiya was awarded "Best News and Information Host". MCOT's Yala regional radio station FM 102.5 was awarded "Best Regional News and Information Station".
3. Osotho on TV received an honorary award "Best Documentary" in the 2nd White TV Award, organised by Jumnong Runsikul Association.

November

1. MCOT's Kamphaengphet regional station was awarded "Best Media" for 2021 from the selection of regional media in Kamphaengphet. The award was to honour and inspire the media who showed great contributions during the outbreak of COVID-19.
2. Among listed companies with market capitalisation of no more than 3 billion Baht, with MCOT was awarded "Outstanding Investor Relations Award" in SET Awards 2021, organised by the Stock Exchange of Thailand and Money and Banking Magazine.
3. Thai Media Fund, Sure and Share Center of Thai News Agency and Electronic Transactions Development Agency launched a virtual camp "Fact Checker x Sure and Share Club", to raise awareness against fake news and cyber threats among families, communities and society. The virtual camp offered hybrid and innovative learning so that the participants were able to learn and form a network free of fake news from home.

December

1. MCOT announced its 2022 vision of "the Year of Trusted News & Smart Entertainment", focusing on traditional and new business to achieve Thailand Sustainability Investment in 2025 and ESG sustainability.
2. MCOT broadcasted an opening ceremony of the 2nd Thailand Biennale Korat 2021, at Pimarnthip Art Gallery, Pak Chong and Thao Suranari Monument, Muang, Nakhon Ratchasima. The event was broadcasted on 9 MCOT HD, MCOT News F.M. 100.5 and 28 regional ration stations nearby, in both Thai and English.
3. MCOT was evaluated "Moral Organisation" in 2021, by National Moral Promotion Committee, Ministry of Culture, in accordance with the structure of promoting communities, organisations, districts and provinces under the Master Plan on National Moral Promotion No. 1 (2016-2021).
4. MCOT broadcasted "Amazing Thailand Countdown 2022- Amazing New Chapters", to celebrate new year in Phuket, Chiang Mai, Ayudhaya, Nakhon Ratchasima and Rayong, from December 27-31, 2021, showcasing local art and cultures, in compliance with strict precautionary measures.

Awards of Acheivement

Q 1-2021 (January - March 2021)

March 15, 2021

Award	Moral Organisation Award
Programme Awarded/ Awardee	MCOT Plc.
Host	National Moral Promotion Committee

March 16,2021

Award	2021 Archanai Honorary Awards
Programme Awarded/ Awardee	Mr. Suwit Suttiprapa
Category	Best Male Host, in category of hosts, artists and media
Host	Organisational Development and International Business Club

Q 3-2021 (July - September 2021)

August 30, 2021

Award	First Runner-Up,
Programme Awarded/ Awardee	2021 Creative and Moral Media Awards
	Sure and Share Center, Thai News Agency
Category	TV category
Host	Moral Center (Public Organisation), Thai Media Fund and Ministry of Culture

September 11, 2021

Award	The 12th Nataraj Awards
Programme Awarded/ Awardee	MCOT News FM 100.5 received 3 awards
	1. Best News and Information Station
	2. Best News and Information Programme: Jor Leuk Praden Ron
	3. Best Host for News and Information: Mr. Paisarn Mongkornchaiya, host of Jor Leuk Praden Ron
	Yala regional station received Best Regional News and Information Station Award.
	Perspective, produced by JSL Global Media Ltd., received Best Talk Programme
Category	- Best News and Information Station
	- Best News and Information Program
	- Best Host for News and Information
	- Best Regional News and Information Station
	- Best Talk Programme
Host	Radio-Television Broadcasting Professional Federation

September 28, 2021

Award	The 2nd White TV
Programme Awarded/ Awardee	Osotho on TV
Category	Documentary
Host	Jumnong Rungsikul Foundation

Q 4-2021 (October-December 2021)

November 2, 2021

Award	Best Radio Station selected among regional media in Kamphaengphet
Programme Awarded/ Awardee	Ms. Orawan Palua, host of Kamphaengphet regional station FM 92.75

November 4, 2021

Award	SET Awards 2021
Programme Awarded/ Awardee	Outstanding Listed Company on Investor Relations
Category	Outstanding Investor Relations Awards
Host	The Stock Exchange of Thailand and Finance and Banking Magazine

December 15, 2021

Award	Honorary Plaque and Certificate on Education Fund Sponsorship Project, Senate
Programme Awarded/ Awardee	MCOT Plc.
Host	Collaboration Committee on Education Fund Sponsorship Project, Senate

December 15, 2021

Award	Passed assessment level of “Moral Organisation” in 2021
Programme Awarded/ Awardee	MCOT Plc.
Host	National Moral Promotion Committee, Ministry of Culture

Message from the Chairman

2021 is the year of joy and pride for MCOT Public Company Limited (MCOT Plc.). Thanks to the strong commitment and contributions of the management, employees and Labor Union, the Company is able to restore profitability once in 5 years after 2015 despite impacts from the second wave of the Covid-19 pandemic and the economic recession in the advertising industry.

Our priority is to enhance effectiveness of cost control plans and accelerate revenue growth concurrently. The Board of Directors and management are committed to leveraging key strengths, exploring new business opportunities and developing partnership with alliances from various sectors, with a focus on resource integration for maximum efficiency. Changes in thinking and working patterns are stimulated in shifting our status from being a mass media operator to a strategic business partner, who delivers quality media and always contributes to the society.

To achieve a challenging goal of staying profitable in the coming years, MCOT Plc. needs to build trust in investors, shareholders and stakeholders, set directions and adjust strategies in keeping pace with the changing landscape and competition in the industry. I would like to assure you that the Board of Directors, management, employees and Labor Union will collectively ensure good governance, ethics, transparency and accountability in business operations of MCOT Plc. to accomplish sustainable growth and will uphold these values perpetually.

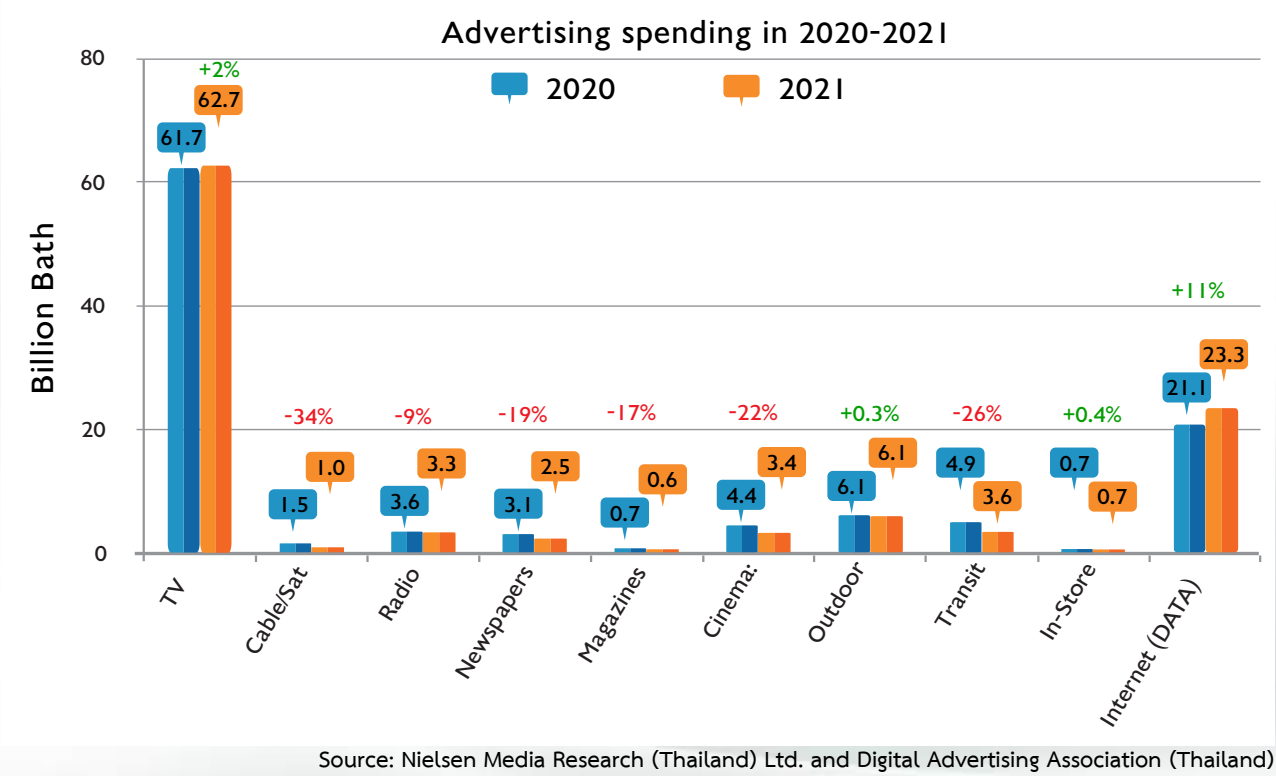
Pol.Gen.

(Tawitchat Palasak)
Chairman of Director
MCOT Public Company Limited

Industry Overview

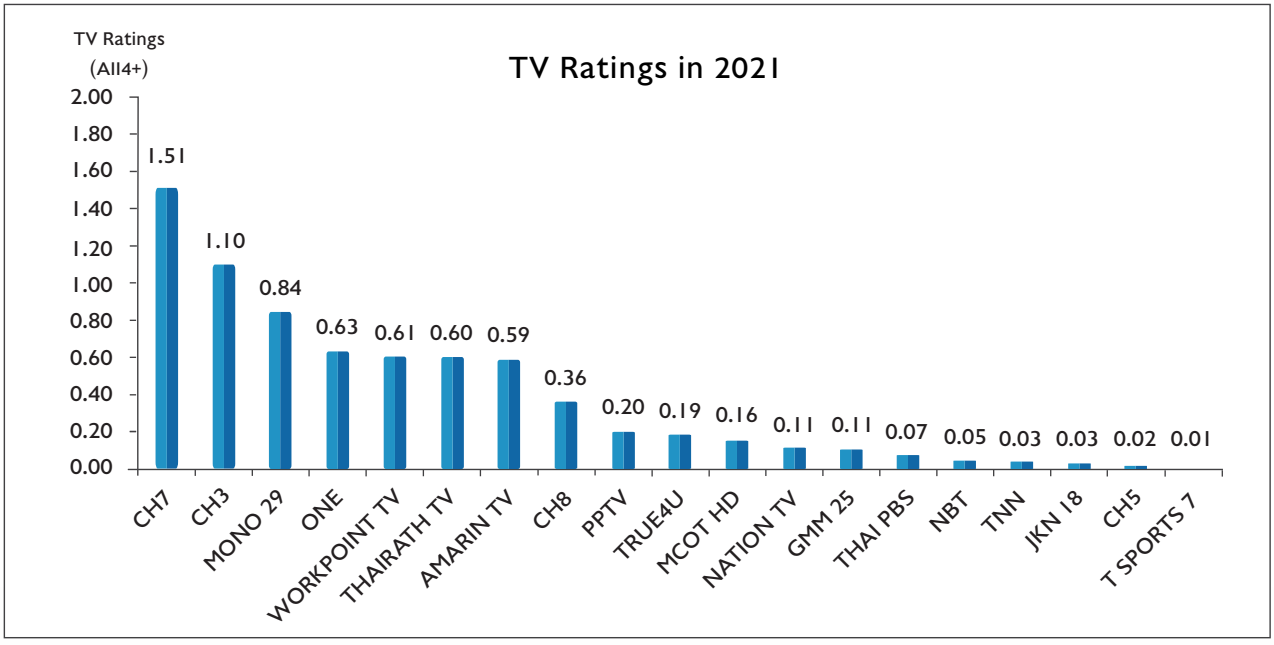
Advertising spending in 2021 was worth 107,151 million Baht, which dropped 1%, compared to 2020, when spending was worth 107,719 million Baht, due to the continued outbreak of COVID-19. The drop in advertising spending affected different types of media. Cable and satellite were most affected, with 34% drop. Transit and cinema dropped 26% and 22% respectively. Similarly, newspapers and magazines saw a continuous downward trend, with a19% and 17% drop. Radio decreased 9%. On a contrary, spending on the Internet grew 11% (according to the Digital Advertising Association Thailand). TV grew 2%, while in-store and outdoor slightly grew 0.4 and 0.3% respectively.

Top three spenders in 2021 were food& beverage, personal care& cosmetics, and media& marketing who spent 18,175 million Baht, 14,853 million Baht and 11,727 million Baht, or an 8% increase, 3% decrease and 1% increase, compared to 2020.



Source: Nielsen Media Research (Thailand) Ltd. and Digital Advertising Association (Thailand)

In 2021, television operators were challenged by economic recession as a result of the outbreak of COVID-19, which caused clients to slow down their spending in advertising. Consumers increasingly opted for online platforms through which they purchased consumer goods. As a result, media spenders tended to spend more on online media. Meanwhile, popularity of traditional media such as magazines and newspapers dropped. TV, however, remained the major platform among consumers.

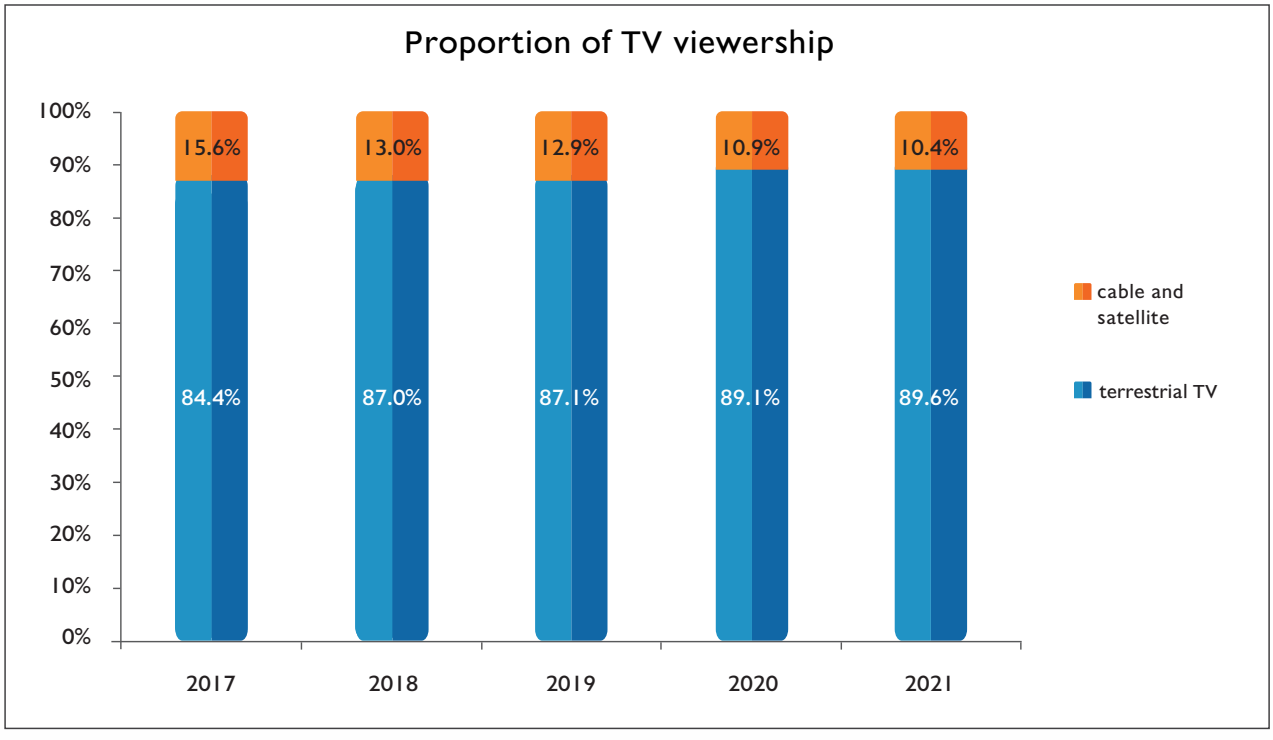


Source: Nielsen Media Research (Thailand)

In 2022, MI Group Ltd. projects that advertising value would grow 13%, compared to 2021. Office of the National Economics and Social Development Council projects that GDP in 2022 would rise 3.5-4.5%, compared to 2021, fostered by domestic factors and a rising trend in exports. Continuous economic recovery to the pre-COVID era is predicted at the beginning of 2023.

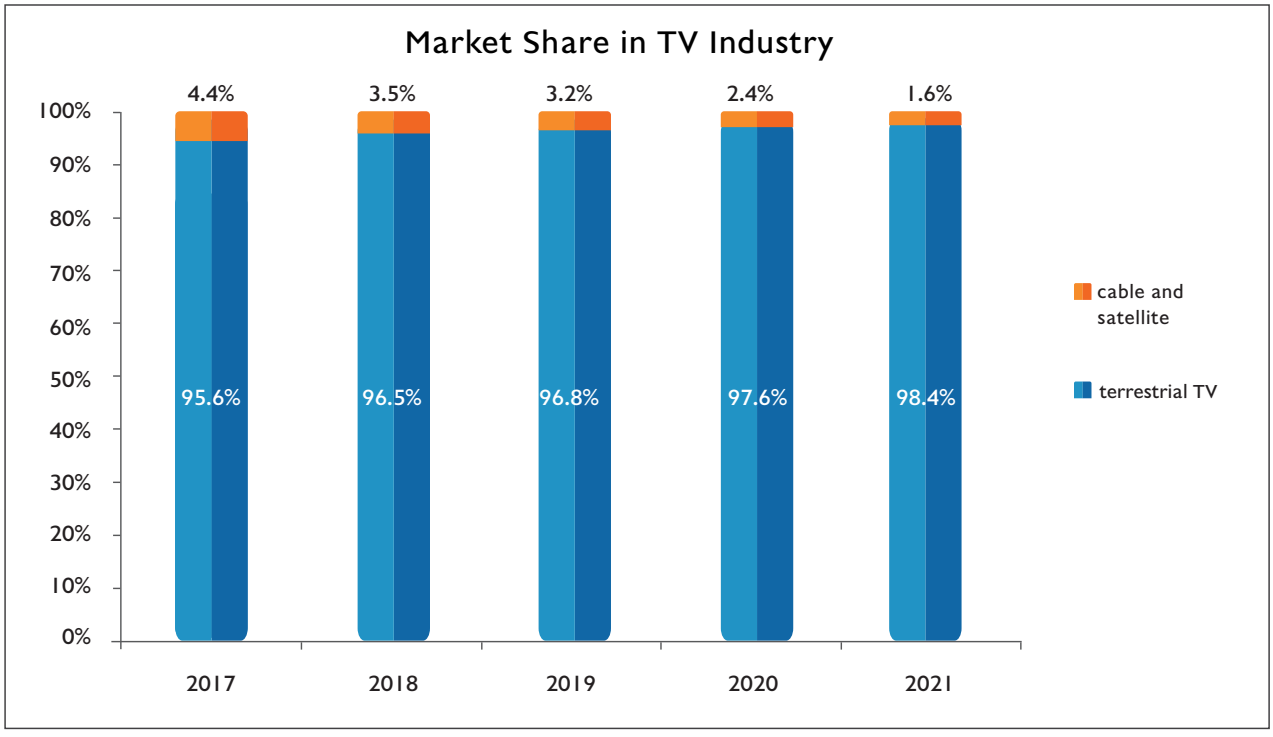
Television Business Overview

In 2022, digital TV business competition tends to be severe since advertising spenders are likely to shift spending towards online media. The outbreak of COVID-19 has impacted media consumption behaviour. Smart devices including smartphones, tablets or applications become essential factors for living. Consumers tend to access information through online media more and more. This causes TV operators to make adjustments to be able to secure advertising budget.



Source: AGB Nielsen Media Research (Thailand) Company Limited

In comparison with TV viewership (terrestrial TV and cable and satellite), the proportion of terrestrial TV viewership continuously increased from 2017-2021, from 84.4% in 2017 to 89.6% in 2021. On the other hand, the proportion of cable and satellite viewership continuously dropped, from 15.6% in 2017 to 10.4% in 2021.

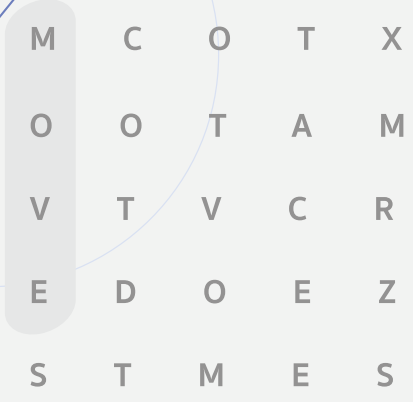


Source: AGB Nielsen Media Research (Thailand) Company Limited

According to market share in TV industry (terrestrial TV and cable and satellite), market share in terrestrial TV industry increased continuously, from 95.6% in 2017 to 98.4% in 2021. On the other hand, market share in cable and satellite dropped continuously from 4.4% in 2017 to 1.6% in 2021.

4395792
1312658
4395792
1312658
8674424

Section 1
Business Operation and Operating Performance



1. Business Structure and Operations of the Group of Companies

1.1 Policy and Business Overview

MCOT Public Company Limited (MCOT Plc.) is a state enterprise under the supervision of the Office of the Prime Minister. It was incorporated as a public company limited on August 17, 2004 by mean of the conversion from the Mass Communication Organization of Thailand (M.C.O.T) by virtue of the Capital of State Enterprise Act B.E. 2542 (1999), and being listed on the Stock Exchange of Thailand on October 8, 2004. Later, on November 17, 2004. The core businesses of MCOT Plc. involve: 1) television business; 2) radio business; 3) Thai News Agency; 4) digital terrestrial TV broadcast facility service and 5) joint operations with Bangkok Entertainment Co. Ltd, under the Agreement that was expired on March 31, 2020. At present, the major shareholders of MCOT Plc. are the Ministry of Finance, holding 65.80% of shares, and the Government Savings Bank, holding 11.48% of shares. Others are the retail shareholders, holding 22.72% of the issued and paid-up shares.

In 2010, Act on the Organization to Assign Radio frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 was enacted. The National Broadcasting and Telecommunications Committee (NBTC) and the Office of the NBTC were established to regulate and issue the service licenses. In 2014, the NBTC opened an auction for TV digital licenses, which deemed a critical turning point of Thailand's mass media industry because such auction led to the increasing number of television channels from 6 to 24 channels, and the harsh competition. The four categories of licenses involve: 1) high-definition public broadcasting channel; 2) standard-definition public broadcasting channel; 3) informative and content channel; and 4) kids and families channel. MCOT Plc. was awarded for the high-definition public broadcasting channel (9MCOTHD No. 30) and the standard-definition youth and family channel (MCOT Family No. 14). The license term is 15 years, from April 25, 2014 up to April 24, 2029.

MCOT returned the license to operate MCOT Family No. 14 in compliance with the Order of the Head of the National Council for Peace and Order No. 4/2019 on Solution Measures on TV and Telecommunication Business, Article 10, which states that any licensee wishing to return its license is required to submit a letter to the NBTC. Termination of MCOT Family 14 was effective on September 16, 2019.

In 2020, MCOT Plc. carried out the restructuring. In this regard, a working unit was officially instituted to be responsible for boosting the Company's business potential relating to land management and development because MCOT Plc. has certain assets in forms of land and premises with great potential to generate some long-term benefits and revenues. The high-valued land with investment potential as a key asset to be quickly undertaken is the 50-Rai plot of land at Watthana Tham Road. This is a big plot of land situated in the New Central Business District (New CBD), next to Thailand Cultural Center and close to the route of orange-line underground train. As this land is in a good location with convenient travelling, it has some value added, and strong advantage in land utilization. MCOT Plc. also has other plots of land, which can be developed and upgraded for utilization and revenue earnings such as land at Phutthamonthon Sai 2 Road for an area of 59 Rai, and land at Nong Khem for an area of 40 Rai. These are the valuable assets under the development plan.

1.1.1 Mission, Vision, Corporate Core Values, Objectives and Goals

The 2022-2024 rehabilitation plan has been prepared in accordance with the Resolution of the meeting of the Board of Directors of the State Enterprise Policy Office (SEPO) No. 1/2021 on March 10, 2021. MCOT was ordered to be under supervision of SEPO on solution of state enterprises and was required to prepare the 2022 - 2024 rehabilitation plan based on current and future business factors. Mass media business has a correlation with information technology, therefore, has a high tendency to face uncertainties. It is the context in VUCA World, which consists of volatility, uncertainty, complexity, and ambiguity. Therefore, MCOT Plc. gives precedence to the new management format, either corporate management, human resource management, or capital management, that is, the Company must seek for revenues from its existing revenue sources, and for other new markets or new business opportunities. Meanwhile, the Company must adhere to its identity or corporate strength, and build up he strategic partners and stakeholders for its sustainable development. Such plan involves 5 strategic objectives as described below:

1) MCOT x Strategic Partner - To develop the present business; to build up some new revenue sources; and to manage assets for the Company's long-term competitiveness.

2) Increase Profitability - To prioritize the rapid response to customers' demands via all available channels; and to integrate all platforms to access to customers' lifestyles more effectively.

3) Financial Stability - To ensure MCOT Plc.'s business liquidities for smooth operations.

4) Content Design and Development - To develop program contents most relevant to audiences' favor and demands so that such contents will be another asset to help generate revenues for the Company continuously.

5) Organizational Transformation - To transform and improve the personnel's potential for the sustainable business operation by transforming key working procedures to be more efficient, managing changes, and applying more technologies and working innovation for higher work efficacy.

Under the aforesaid policy, MCOT Plc. defines the vision, mission, corporate core values, objectives, and goals to be in line with business circumstances and its corporate development plan during 5 years (2021-2025) as follows:

1. Vision

"Provider of trustworthy, accurate and timely content"

2. Mission

1. Audience: To present useful content through all our media platforms to meet the needs of the target audience and be socially responsible.

2. Customers/Partners: To deliver value and build up engagement through effective operations under adoption of technology and innovation

3. Employees: To continuously and effectively develop human resources and prepare them for changes.

4. Shareholders: To create sustainable returns through effective management with good governance

5. Society and community: to promote informative content to build an active society.

6. Country: To deliver sensible content to create wisdom, trust and positive image for the Country.

4. Corporate goals and goals of the middle-term plan

MCOT Plc. defines its business operation under the middle-term rehabilitation plan for Year 2022 - 2024 in the corporate goals as follows:

1. MCOT Plc. will be listed in Thailand Sustainability Investment (THSI) by Year 2025.
2. White media to present contents benefiting and strengthening the society.
3. MCOT's products play a part in the daily life of general people.
4. MCOT's image looks contemporary, active, and young.

3. Corporate core values and expected behaviors based on corporate core values

Corporate Core Value MCOT + S	Behaviors based on corporate core value
Modernity	- Never stop learning and improving - Think creatively like business operator - Dare to create and take actions with no concerns about mistakes
Collaboration	- Working in team - Ready to help
Operational Excellence	- Be responsible for duties - Set up goals for joint achievements - Push forward for outcome
Transparency & Trust	- Believe in team - Frank - Pay respect with each other
Spirit	- Put your heart into your work - Work professionally

MCOT Plc. has prepared the middle-term rehabilitation plan for Year 2022 - 2024 to shape its business operation to become the **"provider of trustworthy, accurate and timely content"** as shown in its vision. This plan must conform to the vision, 20-year national strategic plan for Year 2018 - 2037, (draft) National Economic and Social Development Plan, No. 13 (2022-2026), which formulates the national development direction based on 4 key principles to transform the country to be "Hi-Value and Sustainable Thailand", together with state enterprise strategic plan in field of communications, which establishes some challenges, strategic advantages, corporate talents, risk factors, mission, and business operation model; and to respond to the demand and expectation of stakeholders and customers in a balanced manner. The Company sets up the corporate development and improvement plan based on the new state enterprise evaluation guideline (Core Business Enabler), and presents the reliable contents to the public based on the environmental, social, governance guideline to enhance the international management standard and corporate sustainable growth.

The middle-term business rehabilitation plan for Year 2022-2024 was prepared subject to the present and future business competition, especially in the mass media business. As this business deals with information technology; it tends to face the dynamic fluctuation and high uncertainty, or it is the context in VUCA World, which consists of volatility, uncertainty, complexity, and ambiguity. Therefore, MCOT Plc. gives precedence to the new management format, either corporate management, human resource management, or capital management, that is, the Company must seek for revenues from its existing revenue sources, and for other new markets or new business opportunities. Meanwhile, the Company must adhere to its identity or corporate strength, and build up he strategic partners and stakeholders for its sustainable development.

The middle-term business rehabilitation plan for Year 2022-2024 was prepared subject to the environment that has been fluctuating and uncertain under VUCA World situation, business tendency and direction after COVID-19 spreading, and environmental, sustainable, and governance concept.

1.1.2 Significant Changes and Milestone

Background

In 1952, the Thai Government established Thai Television Company Limited to provide the broadcasting and television service for the first time in Thailand. Later, on February 3, 1952, the Cabinet passed the resolution to dissolve the business, and enacted the Royal Decree for the establishment of The Mass Communication Organization of Thailand (M.C.O.T).

On April 9, 1977, the status of The Mass Communication Organization of Thailand (M.C.O.T) was changed to be a state enterprise under supervision of the Office of the Prime Minister whereas it received the transfer of all officers and employees as well as businesses of Television Station Channel 9, Television Station 3, and Radio Station from Thai Television Co., Ltd.

On June 16, 1977, M.C.O.T. instituted The Thai News Agency to work on news. This deems an official establishment of the news agency in Thailand.

In 1989, M.C.O.T. jointly operated the business with the private sector to provide the television subscription service for the first time in Thailand in the name of UBC (United Broadcasting Corporation) or True Visions at present.

On August 17, 2004, M.C.O.T. was converted from Mass Communication Organization of Thailand in accordance with the State Enterprise Corporatization Act to be MCOT Public Company Limited or MCOT Plc. with an initial registered capital of Baht 3,000 million, comprising 600 million common shares with a par value of 5 Baht per share, and the entire portion of shares were held by the Ministry of Finance. MCOT Plc. increased its capital from Baht 3,000 million to Baht 3,835 million by an issuance of 167 million capital-increase ordinary shares with a par value of Baht 5 per share on September 24, 2004.

On October 8, 2004, the Company was listed on the Stock Exchange of Thailand, and offered the initial public offering on November 17, 2004.

On June, 2013, MCOT Plc. was awarded the broadcasting or television license to provide the national digital terrestrial TV broadcast service, effective from June 17, 2013 up to June 16, 2028.

On November, 2013, MCOT Plc. was awarded the broadcasting or television license to provide the national radio or television broadcasting facility services, effective on November 18, 2013 up to November 17, 2028.

On April 2014, MCOT Plc. was awarded the high-definition public broadcasting license for 9 MCOT HD No. 30. The licensing term is 15 years, starting from April 25, 2014 up to April 24, 2029.

Substantial Operations in 2021

In 2021, MCOT Plc. has taken actions based on the preset strategy with a focus on boosting competitiveness as specified below.

On March, MCOT Plc. received the "Moral Organization" certificate given by The National Moral Promotion Committee, Ministry of Culture. MCOT Plc. was one of 12 agencies under supervision of the Office of the Prime Minister, which passed the moral and ethic assessment criteria based on the Moral Promotion Master Plan, No. 1.

On May, MCOT Plc. reported the financial statements for Q1 of 2021, showing its profit for the period in the amount of Baht 35 million. This is the first profit for a period of 5 years, resulted from applying the proactive strategic plan along with higher efficiency in cost management and cost control.

On July, MCOT Plc. T Sports 7 Channel from Ministry of Tourism and Sports by Sports Authority of Thailand has tested the standard definition broadcasting on the digital terrestrial television system (MUX) of MCOT Plc., starting by live broadcasting of Olympics Tokyo 2020.

On August, the significant actions included:

1. The Office of the National Anti-Corruption Commission (NACC) announced the integrity and transparency assessment (ITA) scores for agencies in the government sector for the year of 201. MCOT Plc. received 88.83 scores, equivalent to A level.

2. Fact Checker Expert of The Thai News Agency received the second-best winner of the Moral Media Award for Year 2020, Television Type, arranged by Moral Center (Public Organization) in collaboration with Safe and Creative Media Development Fund, and Ministry of Culture.

On September, the significant actions included:

1. Asst. Prof. Kasemsarn Chotchakornpant officially took the position of Director-General of MCOT Plc. He showed his vision and operating plan under 3 strategies: 1) to develop the Company's existing business under mass media knowledge and expertise for sustainable growth; and to be-prepared to encounter the technological changes; 2) creation of new businesses to ensure growth and continual profit-making; 3) efficient administration and human resource management by focusing on the development and potential promotion of employees. The Meeting of the Board of Directors, No. 13/2021 on October 27, 2021 passed the resolution to elect Asst. Prof. Kasemsarn Chotchakornpant a director of MCOT Plc., and he would be called the President.

2. Radio stations of MCOT Plc. received 4 awards from 12th Nataraj Awards as indicated below.

- MCOT News FM 100.5 received "Best News and Content Station" award.
- Joh Luek Praden Ron program received 2 awards as "Best News and Content Program"
- Mr. Paisarn Mungkornchaiya received "Best News and Content Program Host" award.
- FM 102.5 MHz, a radio station of MCOT Plc. at Yala received "Best Local News and Content Radio Station" award.

3. MCOT on TV Program received an honorable award "White TV", No. 2, arranged by Jamnong Rangsikul Foundation for Best Documentary Program.

On November, the significant actions included:

1. The radio station of MCOT Plc., Kamphaeng Phet, received "Best Mass Media Award", Year 2021 from the selection of the best local mass media of Kamphaeng Phet Province. This award was to praise and inspire the performance of duty as mass media during the COVID-19 pandemic.

2. MCOT Plc. received "Outstanding Investor Relations Awards" in the group of listed companies whose market capitalization did not exceed Baht 3 billion as announced in the SET Awards held by the Stock Exchange of Thailand in collaboration with Money and Banking Magazine.

3. Safe and Creative Development Fund in collaboration with Fact Checker Expert of MCOT Plc., and Electronic Transactions Development Agency (ETDA) joined hands to open the virtual camp "Sure Detective x Sure before Share Club" program to arouse various families, communities, and society to be aware of fake news and cyber threat. Such virtual camp is a new hybrid and innovative learning style, from home to no-fake news society.

On December, the significant actions included:

1. MCOT Plc. announced the 2022 vision as "The Year of Trusted News & Smart Entertainment". In this regard, the proactive expansion of existing and new businesses would be accelerated; the Company targets to be listed in Thailand Sustainability Investment; and its profit would be growing based on ESG guideline.

2. MCOT Plc. had live broadcasting for Thailand Biennale, Korat 2021 at Pimanthip Art Gallery, Amphoe Pak Chong, and Thao Suranaree Monument, Amphoe Muang Nakhon Ratchasima, Nakhon Ratchasima Province. The events were reported in both Thai and English, broadcast via MCOT HD 9, MCOT News FM 100.5, and another 28 radio stations in neighboring provinces.

3. MCOT Plc. received the organization assessment result in the level of "moral" for the year of 2021 from the National Moral Promotion Commission, Ministry of Culture based on the community, organization, district, and province moral promotion project under the National Moral Promotion Master Plan, No. 1 (Year 2016-2021).

1.2 Nature of Business

MCOT Plc. has operated the media business. For the mass communication business, television business, and radio business, they are regulated by the National Broadcasting and Telecommunications Commission (NBTC) that has the duty of allocating frequencies, and regulating any radio broadcasting, television and telecommunications business for maximum interest of the public.

In according with Section 10, Section 11, and Section 13 of the Broadcasting and Television Business Act B.E. 2551, the applicant for a license to operate business services shall be a juristic person established under Thai law and shall have the following characteristics :

(1) the applicant for Business Services License at Regional and Local Levels shall be a juristic person in which at least one-third of the equity shareholders or investors have a domicile in such region or locality, as the case may be, and shall have stable financial status, an accounting audit system and any other qualifications that can guarantee the stability of the business operation as prescribed in the Notification by the Commission;

(2) the applicant for a license to operate any other types of business than (1) shall be a State enterprise or a company established under Thai law which has the main objectives for operating sound broadcasting business or television business.

MCOT Plc. has been listed on the Stock Exchange of Thailand since 2004, and holds the status as a public limited company (first two major shareholders are the Ministry of Finance holding 65.8 % of the total shares, and The Government Savings Bank holding 11.48% of the total shares); therefore, MCOT Plc. is required to apply for business licenses by entering into the auctions for the digital public television license, National Business Service Category in 2013, and for the radio frequency license in 2022. This is different from other state-owned media agencies that are required to apply for the public service license. The licensing is considered by Beauty Contest method. Therefore, MCOT Plc. and state-owned media agencies bear the different operating cost.

MCOT Plc. categorizes its business operation into 4 groups as follows:

1. Television business
2. Radio broadcasting business
3. Digital terrestrial television broadcasting business
4. Digital and new businesses

This business group needs a huge amount of investment to expand its business, and to be enter into the Star Group. MCOT Plc. anticipates that such capital sources will come from the business development and property utilization. The revolving capital for investment would start from 2022 onward.

Business Structure of MCOT Plc.

Television business	Radio broadcasting business	Digital terrestrial television broadcasting business	Digital and new businesses

1.2.1 Revenue Structure

MCOT Plc.'s revenue structure consists of two sources of revenue, namely sales and service offering revenue and other revenue as follows:

Type of revenue	January 1-December 31, 2021		January 1-December, 2020	
	Million Baht	%	Million Baht	%
1. Revenue from sales and service offering	1,415.16	89.34%	1,424.09	80.38%
2. Gain from fair value adjustment of investment property	72.29	4.56%	291.80	16.47%
3. Other revenue	96.67	6.10%	55.75	3.15%
Total revenue	**1,584.12**	**100%**	**1,771.64**	**100%**

1.2.2 Product Information

Television Station Business

The former name of Modernine Television station is "MCOT 9 Television Station", broadcast under CCIR/PAL 625 in the analogue system around the clock from the base station located at the head office in Bangkok to other 35 provincial network stations around the country. The service scope covers 87.0 percent of areas nationwide, and 88.5 percent of people in those service areas. Modernine TV station in the analogue system has stopped the broadcasting service since July 16, 2018 according to the period of returning the frequency allocated by the Office of the NBTC. Since 2014, MCOT Plc. has provided the digital terrestrial television broadcasting network service according to licenses to operate commercial digital terrestrial TV channels at the national level in 2 channels comprising a High Definition (HD) variety and Standard Definition (SD) Family channels. The term of such licenses is 15 years, starting from April 25, 2014 to April 24, 2029.

MCOT Plc. has returned a digital terrestrial TV license in the category of kids and families (MCOT Family Channel 14) in accordance with the Order of the National Council for Peace and Order, No. 4/2019 regarding Solution for the Television and Telecommunication Industries in Clause 10 prescribing that any digital terrestrial TV licensee who wishes to return the license must submit its written request to the Office of the NBTC, and the broadcasting of this channel stopped on September 16, 2019.

Nature of Product or Service

The television service business in Thailand has transit from analogue to digital terrestrial television broadcasting when the National Broadcasting and Telecommunications Commission (NBTC) announced the First Broadcasting Master Plan (A.D. 2012 - 2016), which defines that the total number of digital terrestrial television broadcasting channel is 48 channels whereas 12 channels are provided for community services (in each service area), and another 12 channels for (national) public broadcasting services. The licensing for both categories of channels shall be based on the Beauty Contest selection method. For another 24 national business broadcasting service channels, the licenses are allocated by auction. The business broadcasting service channels are divided into 4 categories; namely, 3 Standard Definition (SD) kids and families licenses; 7 SD news and informative licenses; 7 SD general licenses; and 7 High Definition (HD) general licenses. An applicant for the digital television service license must be a state enterprise or a company incorporated under Thai law with a core objective of undertaking the broadcasting or television business under Section 13(2) of the Broadcasting and Television Business Act.

MCOT Plc. is a state enterprise with a main objective of operating the broadcasting or television business. It was a bidder in the spectrum auction for the national digital terrestrial TV broadcast service license on December 26-27, 2013, which would be used for its business operation pursuant to the corporate vision and mission. The Meeting of the National Broadcasting and

Telecommunications Commission (NBTC), No. 1/2014 on January 6, 2014 passed the resolution to approve the spectrum auction result for such national digital television service whereas MCOT Plc. was awarded for such licenses. The NBTC sent the Letter, No. SorTorChor 4006/935 dated January 10, 2014 informing of the auction result that MCOT Plc. was awarded for 2 spectrum licenses as follows:

- HD general license amounting to Baht 3,340 million; and

- SD kids and families license amounting to Baht 660 million.

The investment in such auction came from the Company's cash as approved by the National Economic and Social Development Council, and the Cabinet. The 2014 Shareholders' Meeting also ratified such auction and acquisition of the national digital terrestrial TV broadcast service license in HD General Category, and SD Kids and Families Category; complied with the conditions before receiving such licenses; took all related actions; and made investment to procure and improve any tools and equipment for TV program production and provision of television service under such spectrum licenses. The licensing term is 15 years, starting from April 25, 2014 up to April 24, 2029. The broadcasting service must be provided within 30 days upon the date of licensing in accordance with the NBTC Notification on Criteria and Procedures for Radio and Television Broadcasting Network Services 2012.

MCOT Plc. has provided the digital terrestrial television broadcasting service via 2 channels, 9 MCOT HD and MCOT Family. Later, the broadcasting of MCOT Family Channel 14 was stopped on September 14, 2019 when the digital terrestrial television broadcasting service license in kids and families category (MCOT Family - No. 14) was returned to the NBTC in accordance with the Order of the National Council for Peace and Order, No. 4/2019 regarding Solution for the Television and Telecommunication Industries in Clause 10 prescribing that any digital terrestrial TV licensee who wishes to return the license must submit its written request to the Office of the NBTC.

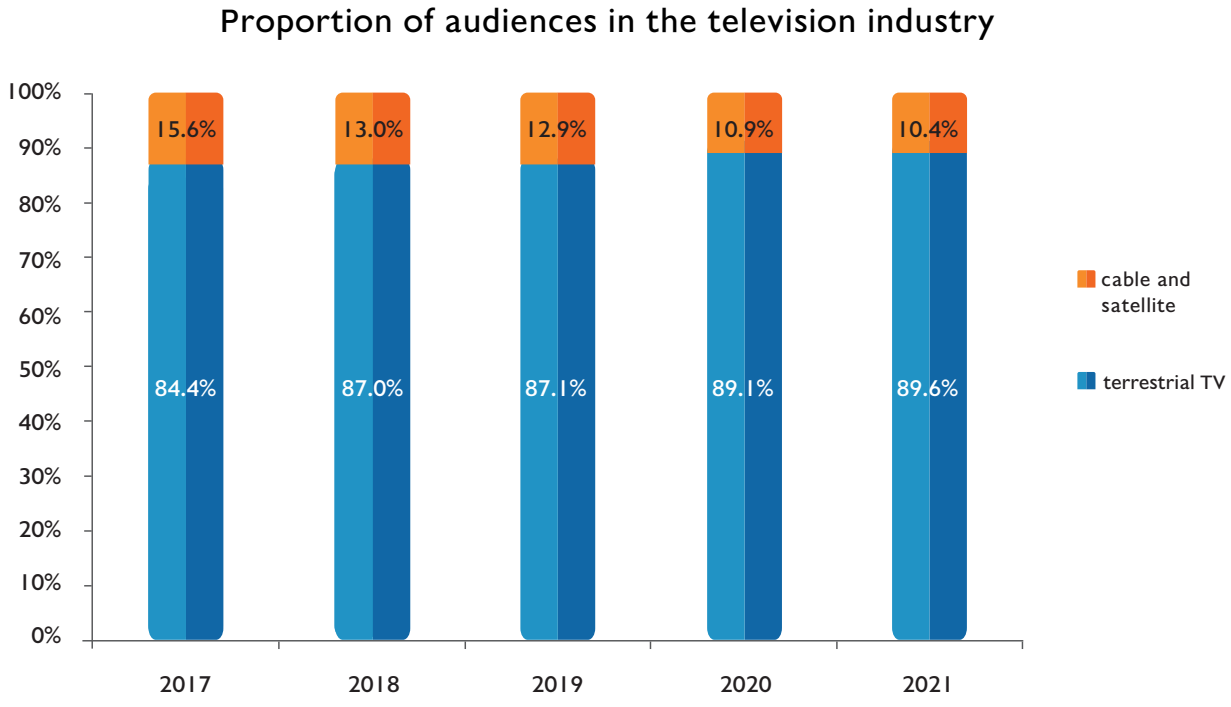
At present, MCOT Plc. has provided the digital terrestrial television broadcasting service via only one channel or MCOT HD Channel 30 in HD general category, which is the main business operation in relation to the program production for broadcasting, and broadcasting control for 24-hour broadcasting via the national digital terrestrial television network in 39 base stations and other additional stations for not less than 129 stations covering the service areas nationwide.

The programs broadcast via 9 MCOT HD are in conformity with the Company's strategy in scheduling the programs subject to specific audiences in each broadcasting time. The program scheduling must be relevant to target audiences and their changing behaviors as they may view contents on other platforms. MCOT Plc. also pays attention to program content reliability through the presentation of news and informative programs and edutainment programs. The Company focuses on controlling the program production by itself to enable to exercise its rights with the existing and new alliance, and to develop its revenues completely.

Marketing and Competition

The competition of the digital television business in 2022 tends to be higher because the advertising purchasers are more likely to move their advertising budget to the online media. The COVID-19 pandemic also drives the customers to use many smart devices more, e.g., smart phone or tablet and other applications, which become an integral part of living. Higher access to online media by these consumers forces many television operators to have adaptation to grab more advertising budget.

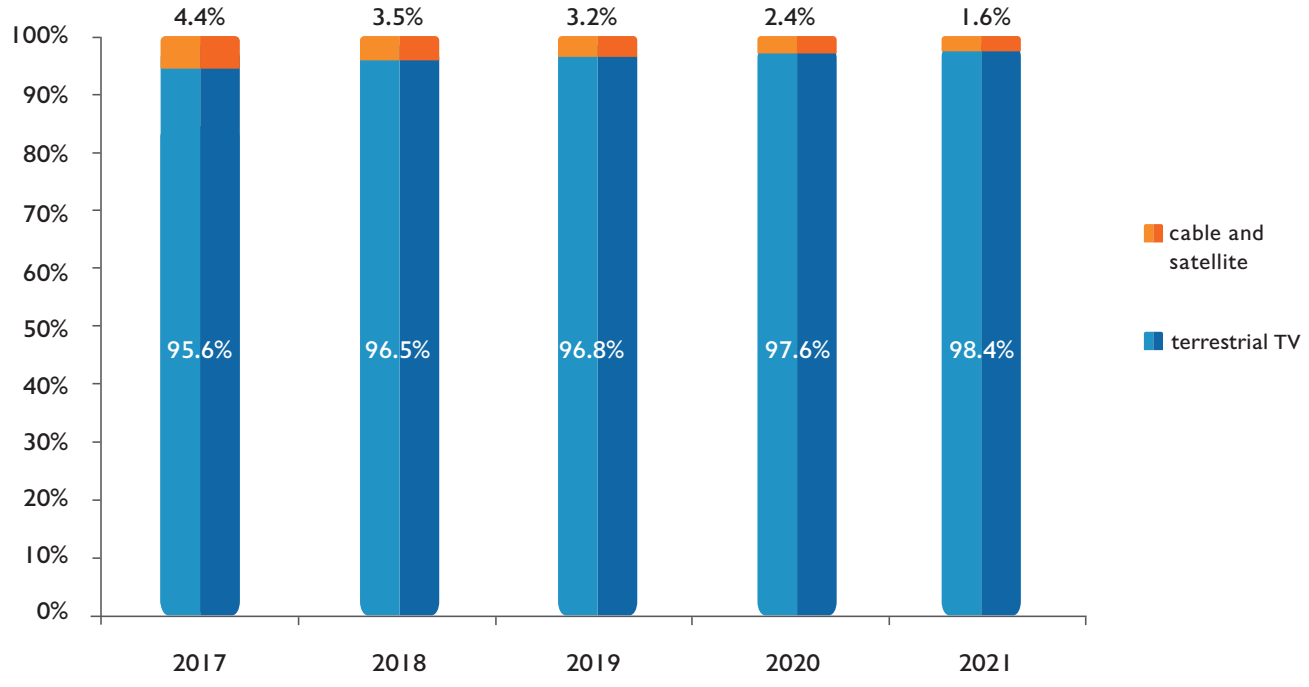
Proportion of audiences in the television industry



Source: AGB Nielsen Media Research (Thailand) Company Limited

When comparing the proportion of audiences in the television industry (terrestrial TV and cable and satellite), the proportion of audiences in the terrestrial TV channels from 2017-2021 increased from 84.4% in 2017 to 89.6% in 2021. Conversely, the proportion of audiences in the cable and satellite channels has gradually decreased from 15.6% in 2017 to 10.4% in 2021.

Market share in the television industry



Source: AGB Nielsen Media Research (Thailand) Company Limited

Regarding the market proportion of television industry (terrestrial TV and cable and satellite), that of the terrestrial TV has been continuously increasing. The market proportion of terrestrial TV channels increased from 95.6% in 2017 to 98.4% in 2021; meanwhile, the market proportion of cable and satellite channels continuously decreased from 4.4% in 2017 to 1.6% in 2021.

TV Program Structure of 9 MCOT HD Channel 30

MCOT Plc. focuses on the program scheduling and program format based on the business policy, contents of the station, and corporate objectives. Program broadcast scheduling depends on particular audiences in each period. The main audiences of each program will be subject to specific features of each TV program. The Company always pays attention to the program content reliability, and channel creditability by presenting many news and informative, and edutainment programs. The Company still focuses on the TV programs it has produced in order to control the program production, or to acquire the right of selling the advertisement in those programs completely, either SPOT or Tie-in for expanding the business with other alliances in the digital era. The Company shares its program contents with the digital media alliances to add the dissemination channel via all platforms so that the channel contains a variety of contents under an efficient cost management.

In 2021, the broadcast schedule was presented in the theme of "Trusted Content and Platform" under 4 main strategies:

1. Program relevance strategy - The broadcast schedule is provided relevantly to each group of audiences, and continuously.

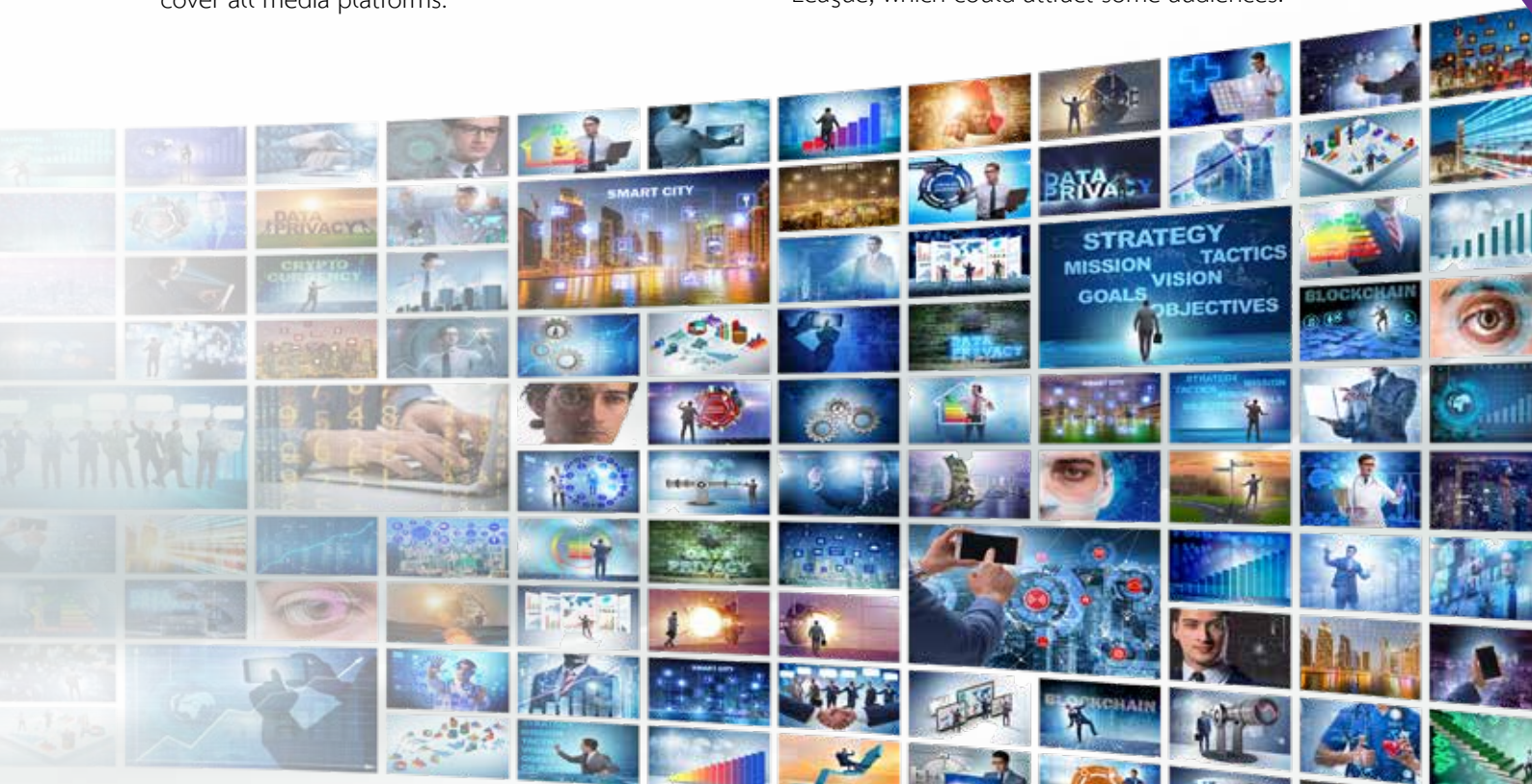
2. Program worthiness strategy - The program copyright shall be managed most efficiently, and cover all media platforms.

3. Direct communication strategy - The target audiences will be fixed clearly while the matters to be communicated will be determined for convenient recognition.

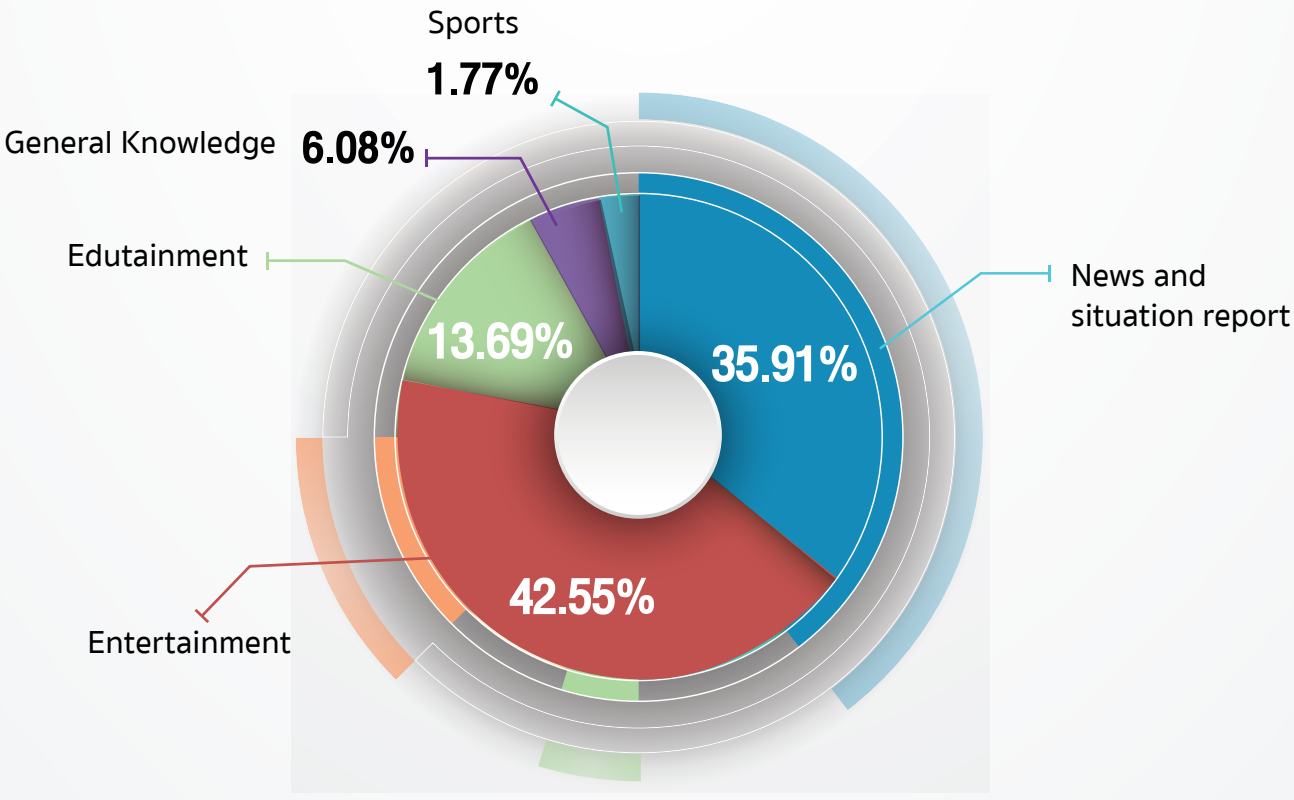
4. Focus on content reliability and creditability of 9 MCOT HD.

The Company has also sought for and given opportunities to new business alliances so that its channel contained various contents, and obtained the income stability.

Moreover, in 2021, MCOT Plc. increased the proportion of entertainment programs from 35.35% in 2020 to 42.55% in 2021. Most programs were the drama series from China, either periodical, Chinese martial arts, and modern drama, as well as premium series from the global alliances like BBC, e.g., The Musketeers, The Kettering Incident, and The Living and the Dead. The Company has been determined to produce the news and situation report programs for daylong watching. These programs accounted for 35.91%, e.g., Morning News, Lunch News, Kui Kamong Bai Som Mong, Rang Plob Kom, Evening News, Kub Kao Krob Praden, Saturday-Sunday Duo News, flesh news at early hours, Fang Hu Wai Hu, and Inside Thailand Exclusive. For edutainment programs, various interesting documentaries around the world are presented, e.g., The Wonderful Animals, Aerial China, Grand Space China, and Grand Space Thailand, etc. The Channel also allocated time for live broadcasting of TOYOTA Thai League, which could attract some audiences.

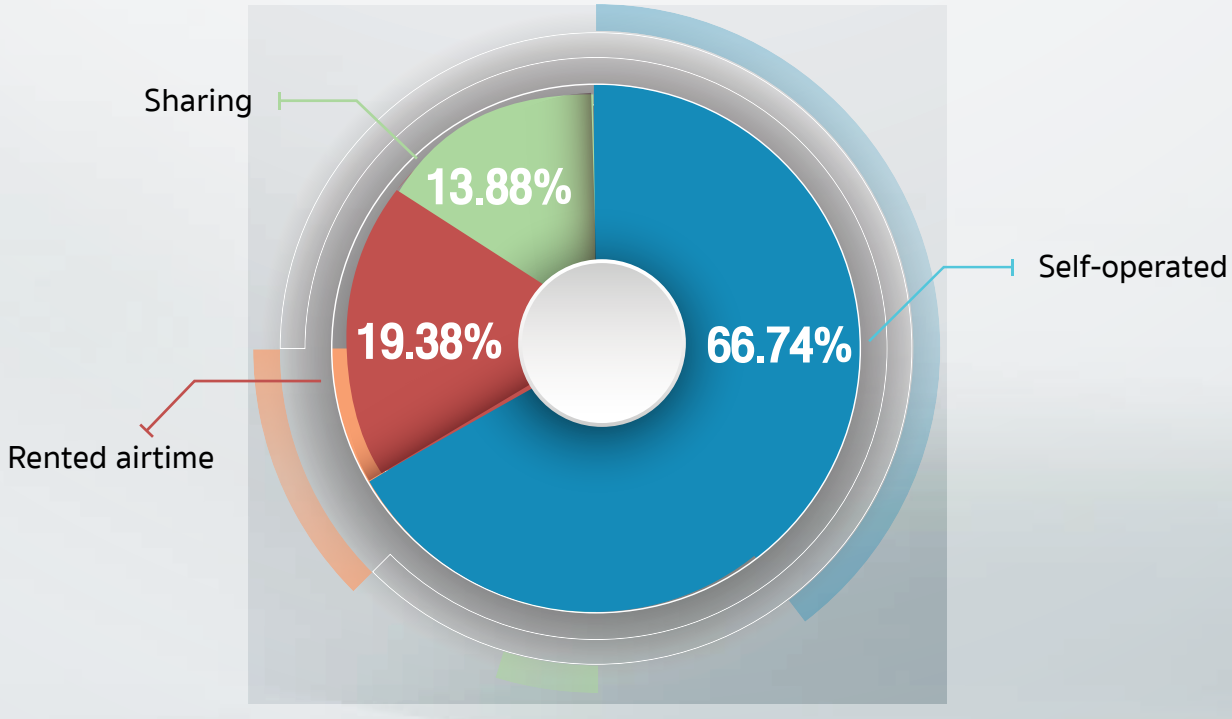


Broadcast proportion classified by program type



In 2021, the programs operated by MCOT Plc. decreased from the year 2020 from 69.72% to 66.74%, but the proportion of rented airtime programs increased from 17.07% to 19.38%, and the sharing programs increased from 13.21% to 13.88%.

Average broadcast proportion by production format



Supply of products or services of the television business

From all television programs broadcast in 2021 may be divided by production format into 3 following categories:

1. Television Station 9 MCOT HD, Channel 30

1.1 Program operated and supplied by the Company

- News program, e.g., Chao Chuan Kui program, Investment Minute program, Lunch News program, Kui Kamong Bai Sam Mong program, Tok Mon Bun Theung program, Evening News program, Rang Hu Wai Hu program, Nine Entertain program, Kub Kao Krob Praden program, World Pulse program, Tong Rod program, Nine Entertain Weekend program, Saturday-Sunday News Duo program, Tok Mon Bun Thueng Weekend program, Rang Plob Kom program, etc.
- Variety and game show programs. These programs aim that the program participants and audiences obtain both entertainment and information by inserting some contents, viewpoints, and knowledge in the programs, e.g., Kumpee Vithee Ruay program, Bai Nee Mee Kum Torb program, Kuan Kuan Saeb program, Pleak Tae Jing program, Healthy Day program, Health Runway program, etc.
- Programs under copyrights of MCOT Plc., e.g., Channel 9 Cartoon program, Miracle Animal Life program, Luang Lub Rang Pleak program, 13 Corpses Mekong River Chinese series program, OB-GYNS Chinese series program, and Heavenly Sword and the Dragon Saber Chinese series program, etc.

1.2 Programs co-produced with alliances in the form of time sharing

Program	Producer
1. Khon Thai Hua Jai Kaset	Farm Channel (Thailand) Co., Ltd.
2. Inside Thailand Exclusive	Up Link Co., Ltd.
3. Her Day	Dream Team Network Co., Ltd.
4. Channel 9 Cartoon	Elf Co., Ltd. / Dream Express (DEX) Co., Ltd.
5. Rak Kaew Satsana Tayart	Wat Phra Ram 9 Kanchanaphisek
6. Khon Kon Khon	TV Burapa Co., Ltd.
7. Jor Jai	JSL Global Media Co., Ltd.
8. Perspective	JSL Global Media Co., Ltd.
9. 9 series - Novoland: Eagle Flag	United Studio Co., Ltd.
10. Haunt series	JNK Global Media Co., Ltd.

1.3 Programs produced by persons or companies who rent the airtime

Program	Producer
1. Culture Builds a Nation	WATTHANATHAMSANGCHAT Co., Ltd.
2. Pol Pak Nak Prung	HWM Co., Ltd.
3. Climax	SRK Multimedia Co., Ltd.
4. Doctor Car	Thanan Production Co., Ltd.
5. Good Sports	You2 Network Co., Ltd.
6. Winner Game, Game Pichit Fun	Taeniyom Co., Ltd.
7. Sook x 2	Public Vision Co., Ltd.
8. Onlawon Khon Kang Baan	Index Creative Village Co., Ltd.
9. My Boy The Series	Jumdee Film Production Co., Ltd.
10. Special Program to promote Buddhism activity on the occasion of Asarnha Bucha Day and Buddhist Lent Day	Department of Religious Affairs
11. Thailand New Normal	TV Alacarte Co., Ltd.
12. Follow Us	September Bangkok Co., Ltd.
13. Happy Time	Nateethong 999 Co., Ltd.
14. The Legend	Pornpiya Network Co., Ltd.
15. Prototype Village to Succeed, Retain, and Expand Royal Initiatives	Utopia Media International (Thailand) Co., Ltd.
16. Virtual Seminar EEC toward Smart Livable City	Four Hundred Co., Ltd.
17. Video to Commemorate King Rama 9	A.K.R. Max Group Co., Ltd.
18. Short documentary program, best international awards on Thai energy	Showy and Voices Co., Ltd.
19. Honorable Awards	Khun Ramil Visanusun Khumrak
20. People Value Award, 2021	All Healthy Supply Co., Ltd.

1.4 Program produced by other outsource producers: Saksith Kong Kra Pan program

1.5 Program jointly operated with alliances: Thai League program.

Awards that the Television Agency has received from many institutions in 2021 (9 MCOT HD)

- White TV Awards 2021, No. 2

- Outstanding Documentary Program Award, e.g., Best Documentary Program Award, TAT on TV program. 2 programs of 9 MCOT HD were nominated for this award: Khon Kon Khon program, and TAT on TV program.

- Outstanding Person: 4 program hosts of 9 MCOT HD were nominated:

1) Outstanding News Reporter: Khun Chutima Pungkhwamsook

2) Outstanding Female Host: Khun Vatcharin Sethkudun from World Today program

3) Outstanding Male Host: Khun Sunya Kunakorn from Joh Jai program

4) Outstanding Female Host: Khun Suvikrom Amaranun from PERSPECTIVE program

- **List of TV programs receiving 5 awards in Nataraj Awards, No. 5**

1) Best Talk Show Award from PERSPECTIVE program, produced by JSL Global Media Co., Ltd.

2) Best News and Informative Station Award: MCOT News FM 100.5, produced by MCOT Plc.

3) Best News and Informative Program Award: Jor Luek Praden Ron program on MCOT News FM 1005, produced by MCOT Plc.

4) Best News and Informative Host Program Award: Khun Paisarn Mungkornchaiya from Jor Luek Praden Ron program on MCOT News FM 1005, produced by MCOT Plc.

5) Best Local News and Informative Radio Station Award: MCOT Radio Station, Yala FM 102.5, produced by MCOT Plc.

2. The Thai News Agency

The Thai News Agency is the Company's center for the production, gathering, storage and dissemination of neutral, accurate, reliable and timely news and information delivered through different media platforms operated by MCOT Plc., including Modernine Television Station, 9 MCOT HD Channel 30, radio station network of MCOT Plc., electronic media via website, social media, cooperation, and news exchange with foreign news agencies and major media in the world.

The Thai News Agency (TNA) was established on June 16, 1977. It is the first news agency of Thailand, and deems the national news agency mainly in charge of producing, gathering, storing, and reporting news that are broadcast via radio, television, and digital media. The Thai News Agency always shares news with foreign alliances, and is a center of sharing and presenting Thailand's news to many countries across the world.

The Thai News Agency adheres to the presentation of news under professional standards. Accurate and neutral news are always delivered based on the principle of mass media morality, and updated news reporting technologies. The Fact Checker Expert Center was also established as a center of checking facts in the online social media.

The Thai News Agency has provincial offices located in four regions: Central and Eastern News Center, Northern News Center at Chiang Mai province, Northeastern News Center at Khon Khen province, and Southern News Center at Hat Yai District in Songkhla province.

Nature of product or service and news service format in media

1. Television media: News reporting programs produced by The Thai News Agency via live broadcasting is 9 MCOT HD, Channel 30. All news programs may be divided into: main news programs such as 9 Morning News, Early-Hour News, 9 Lunch News, 9 Evening News whereas news bar would be presented in every news program; and other new programs, e.g., Rueang Plob Kum program, Saturday-Sunday News Duo program, Kub Kao 9 program, Investment Minute program, Rueang Ngai Klai Tua.

2. Radio media

- To produce early-hour news programs for MCOT radio stations nationwide broadcast from 08.00 - 23.00 hrs.

- To produce news programs for FM 100.5 MHz Radio Station broadcast across the country, e.g.,

  - Kao Tan Kao
    broadcast every day
    from 07.30 - 08.00 hrs.
  - Lunch Brief News
    broadcast every day
    from 12.00 - 12.30 hrs.
  - Krob Kueang Rueang Kao
    broadcast every day
    from 18.25 - 19.00 hrs.

- To produce "Suan Aksorn" program for FM 100.5 MHz Radio Station, broadcast every day from 03.00 - 04.00 hrs. (produced and recorded on CD for prompt broadcasting, and, at the end of each year, these CDs would be delivered to Thailand Association of The Blind for Thai blind people), which is a CSR activity of The Thai News Agency.

3. Digital media, e.g., website, social media, Facebook, YouTube, Line, Instagram, Twitter, Facebook, and TikTok. Apart from the news presentation, The Thai News Agency also produces the programs specifically tailored by customers' demand to generate the business revenues.

Competition of The Thai News Agency

The Thai News Agency has confronted intense competition in the mass media industry due to the transformation of broadcasting system from analogue to digital since July 2014 while media consumers have changed their behaviors when they have more alternative media platforms, which are quick and diverse. The advertising budget in the television media is more disperse, so the competition becomes tougher.

Marketing Strategy of Thai News Agency

The severe competition in the mass media business causes fighting for audiences and limited advertising budget. Therefore, The Thai News Agency must strengthen its advantages by focusing on different, deep and wide, and timely contents to access to consumers more. The social media has been also utilized to interact and satisfy the audiences, and to be consistent with the Company's cross media strategy. The core operating strategy includes:

- Creation of reliable news content

- Differentiated, deep, and timely value strategy by selecting news contents in new and all-around viewpoints

- Creativity strategy for news scoops and photos by using new shooting devices, e.g., Cosmo Camera, Action Camera or GoPro Camera for underwater photo shooting for not more than 3-meter depth, and for aerial photography. Drone photography gives the high angle view that is different and beautiful. At present, The Thai News Agency has drones at every main news center and central base. DSLR is the digital still camera that is capable of panning shot with depth of field from focal length. These devices are to support the production service provided for the government sector and private sector demanding photos different from general video cameras. The Thai News Agency also has other devices for live reporting via 4G HD signal equipped at every main news center, which will be used to report any emergency events as these devices are small, moved conveniently, and cost-saving in working.

- News personnel building strategy to make them capable of remarkably producing and presenting news programs through training and sharing their experience with other foreign news agencies. This helps increases the personnel efficiency, and administrate the cost of using the OB vans of The Thai News Agency for live news reporting outside the station in order to expand the audience base, and to increase revenues for 9 MCOT HD channel.

- Integrated cross media strategy by integrating both content and advertising budget. This would benefit the audiences and listeners who would receive a variety of contents while the advertising agencies will be able to design their advertising budget with MCOT Plc. more flexibly, and to match the target groups precisely.

- Media use strategy by publicizing the programs and program activities through various media operated by MCOT Plc., including television, radio, website, social media, and external public relations media.

- Price strategy by fixing competitive prices if compared with other competitors.

- Digital media strategy by adding different, diverse, and timely contents broadcast via online media.

Supply of Products or Services by Thai News Agency

MCOT Plc. places the policy requiring The Thai Agency balance its presentation of both local and foreign news, which may be general news, news documentary, interviewing persons related to any news in question, live news report, and special report. Foreign news of The Thai News Agency comes from several leading news agencies internationally accepted so that many movements and events arising out around the world under public attention would be disseminated via television media and digital media. The Thai News Agency also sell the news photos, either past or present, to fulfill the demands of target groups, either customers or general people.

Relationship between Thai News Agency and Foreign Media, divided into 2 types:

1. Business relation. The Thai News Agency has made the copyrighted news purchase contract for news produced by 3 major foreign news agencies; namely, Reuters News Agency, AP News Agency (television news + text news), and AFP News Agency (text only).

2. Cooperative relation. The Thai News Agency has collaborated with several foreign media organizations at the bilateral level or organization to organization (only two parties), and at the multilateral level (several members in the same network).

2.1 Bilateral collaboration. The Thai News Agency signed the MOU for bilateral collaboration with foreign media organizations like NHK of Japan, Xinhua of China, VTV of Vietnam, Antara of Indonesia, and TVK of Cambodia, etc. Such collaboration is in forms of information sharing, visit and meeting between executives, and facilitating the news working team for each other whenever either party wants any support in news reporting.

2.2 Multilateral collaboration. At present, The Thai News Agency is the member of 2 news networks for news sharing:

2.2.1 The Organization of Asia-Pacific News Agency (OANA) - Some UNESCO members jointly established the OANA in 1961 to share information between members. At present, OANA has 44 members from 35 countries that are news agencies or news units. The Thai News Agency (TNA) is the only one member from Thailand. The OANA members usually share news together whereas each member permits other members to utilize any news presented via website. The Thai News Agency has translated Thai news to be sent to the OANA for long. In each day, TNA would select some interesting news from OANA members to be broadcast in English in the early-hour news via MET 107 Radio Station, and some news are translated into Thai to be broadcast via media of the Thai News Agency, especially on website.

2.2.2 ASIAVISION is a network of television news sharing between television stations that are members of Asia-Pacific Broadcasting Union (ABU). At present, ASIAVISION has 34 members who are broadcasters in Asia Pacific from 30 countries. The Thai News Agency under the name of MCOT is only one member from Thailand.

The Thai News Agency under the name of MCOT has always taken an important role in ASIAVISION. Earlier, an executive from The Thai News Agency were selected as ASIAVISION Chairman for 2 consecutive terms from 2005 - 2014.

For news sharing, The Thai News Agency is the first five members, along with the international media like NHK of Japan, CCTV of China, KBS of Republic of Korea, who submit the highest proportion and amount in the network whereas other members used those submitted news, and gave credit to the TNA. The news shared by TNA in ASIAVISION network has been accepted and met the work standard.

3. NineEntertain

Nature of Products and Services of Nine Entertain and Tok Mon Bun Thoeng

NineEntertain program came from the production of entertainment news program in the name of "NineEntertain", first broadcast in the news night program on Modernine TV Station on 22.00 hr. on November 5, 2002 for 5 minutes per day. Later, since September 1, 2003, the airtime has been increased for "NineEntertain" program to be broadcast for 30 minutes a day on 11.30 - 12.00 hrs.

Five Programs Broadcast via 9 MCOT HD Channel 30 were:

Program	Airtime Period
NineEntertain	Broadcast on Monday-Friday on 11.04 - 11.30 hrs.
NineEntertain Night Life	Broadcast on Monday-Friday on 20.40 - 21.00 hrs.
NineEntertain Weekend	Broadcast on Saturday-Sunday on 11.00 - 11.25 hrs.
Tok Mon Bun Thoeng	Broadcast on Monday-Friday on 16.00 - 16.45 hrs.
Tok Mon Bun Thoeng Weekend	Broadcast on Sunday on 16.04 - 17.00 hrs.

Online Media Business

Under the changing world circumstances and more accessible technologies along with consumers' changing behaviors, the business unit of NineEntertain has expanded the entertainment news by presenting some entertainment news and some contents of this program broadcast via television via other online media. Up to now, the operations of NineEntertain are as follows:

Online Media (information as of December 2021)	FOLLOWER/ SUBSCRIBERS	LIKE	PAGEVIEW
www.nineentertain.tv			100,731,381
www.facebook.com/9entertain	5,302,572	4,473,914	253,498,036
www.youtube.com/nineentertain	2,222,077		295,200,000
INSTAGRAM	478,700		
TIKTOK	486,279		

Supply of Products or Services

Tok Mon Bun Thoeng present the entertainment contents regardless of house or supervision of singers, performers, and local and foreign celebrities. In 2021, NineEntertain became more active, and initiated a new product, that is, "Ded Duang" program broadcast via online platform. This program received a warm welcome, and broadcast via television.

Copyright in Broadcast Programs

NineEntertain Tok Mon Bun Thoeng are two programs produced by MCOT Plc., so the program copyrights are belonged to MCOT Plc., except any shooting in which the contents deal with the musical show, concert, or any other activities with some insert songs, the rights in such musical works will belong to the work creators. The copyright of foreign entertainment news photos from AP and Reuters are broadcast via television under the contract term; they cannot be broadcast via online media.

Radio Business

MCOT Radio Network broadcasts a wide variety of informative and entertaining radio programs. The network consists of 62 central and regional radio stations broadcasting in FM and AM frequencies. Bangkok is the base station of the central area broadcasting around the clock through 9 radio stations (7 FM and 2 AM stations), covering service areas in Bangkok and neighboring provinces. The other 53 FM radio stations are located in provinces across the country covering 92.4% of areas nationwide. The population in the target service areas is 93.8%.

MCOT Plc. has operated the radio business by itself, which includes the production, marketing, and management of broadcasting various programs containing various formats of information and entertainment under the name of "MCOT Radio Network: Modern Network, New Pace of Wisdom-based Creative Society". The Company's radio network aims to improve the knowledge and quality of life of general people, and for public interest and local people. The radio network covers and accesses to listeners at all ages and genders in every target group. Based on the image of modernized radio stations, every program of MCOT radio stations can be listened via radio and other channels for listeners in the country and on abroad. Either live programs or recorded programs of each station can be selected via internet at www.mcot.net, and via the application installed on the smart mobile phone. These radio programs are also integrated with the social network communication channels, e.g., YouTube, Facebook, etc.

The Order No. 76/2559 by Head of the National Council for Peace and Order regarding Measures for Promoting Business Operation of Radio Broadcast, Television and Telecommunication for Public Interest defines that the government entities, state enterprises or government agencies, which have operated the broadcast business in accordance with the Broadcasting and Television Business Operations Act of 2008 that have possessed the spectrum in accordance with the Act on Organization for Allocation of Frequencies and Supervision of Broadcasting and Telecommunications Business B.E. 2553 retain the rights in the operation of radio broadcast, and the spectrum possession shall be under the same scope and rights; this enabled the Company to continue its radio broadcast service using the same frequencies for another 5 years, and this rights would end on April 3, 2022. MCOT Plc. would further enter into the auction for FM frequency for business broadcasting service in accordance with the Act on Organization for Allocation of Frequencies and Supervision of Broadcasting and Telecommunications Business B.E. 2553, and notifications of the National Broadcasting and Communications Commission (NBTC)

In February 2022, MCOT offered the highest auction fee for 47 frequencies consisting of 6 frequencies in Bangkok and vicinity including FM 95.0 Mhz, FM 99.0 (Active Radio), FM 96.5 MHz, FM 100.5 MHz (MCOT News Network), FM 107.0 MHz and FM 105.5 MHz , and 41 frequencies in regional areas.

Nature of Products or Services and Radio Network Stations

The Company possesses 60 radio stations in total, comprising 7 central radio stations, and the other 53 FM radio stations in several provinces as listed below.

Central	Service Zone	System/ Frequency
Bangkok: 7 stations	Bangkok and neighboring stations almost all over Thailand	FM 95.0 MHz FM 96.5 MHz *(FM 97.5 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 99 MHz FM 100.5 MHz FM 105.5 MHz ((Joint Program Production Agreement) FM 107 MHz

Provincial	Service Zone	System/ Frequency
Central region and eastern region: 8 stations 1 center Central and eastern radio administration center	Kanchanaburi Province Prachuap Khiri Khan Province Sing Buri Province Uthai Thani Province Chanthaburi Province Chon Buri Province Trat Province Rayong Province	FM 107.25 MHz FM 106.75 MHz FM 105.3 MHz *FM 101.75 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 95.25 MHz FM 107.75 MHz FM 107.25 MHz FM 96.75 MHz
Northeast region: 14 stations 2 centers 1. Upper northern radio administration center: 8 stations	Chiang Mai Province Chiang Rai Province Phayao Province Mae Hong Son Province Lampang Province Phrae Province Lamphun Province Nan Province	FM 100.75 MHz FM 101.25 MHz *FM 97.25 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 99.5 MHz FM 99.0 MHz FM 93.0 MHz *FM 96.5 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 92.0 MHz
2. Lower northern radio administration center: 6 stations	Kamphaeng Phet Province Tak Province Phichit Province Phitsanulok Province Sukhothai Province Uttaradit Province	*FM 92.75 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 97.25 MHz FM 107.75 MHz FM 106.25 MHz FM 99.25 MHz FM 98.5 MHz

Provincial	Service Zone	System/ Frequency
Northeastern region: 16 stations, 2 centers 1. Upper northeastern radio administration center: 9 stations	Khon Khen Province Udonthani Province Loei Province Nong Khai Province Maha Sarakham Province Kalasin Province Roi Et Province Sakon Nakhon Province Nakhon Phanom Province	*FM 90.75 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 91.5 MHz FM 100.0 MHz FM 102.5 MHz *FM 100.5 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 92.0 MHz *FM 101.0 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 107.0 MHz FM 93.5 MHz
2. Lower northeastern radio administration center: 7 stations	Nakhon Ratchasima Province Ubon Ratchathani Province Chaiyaphum Province Buri Ram Province Yasothon Province Si Sa Ket Province Surin Province	FM 95.75 MHz FM 107.0 MHz *FM 102.0 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 92.0 MHz *FM 95.25 MHz *(The broadcast signal will end according to the auction results on April 3, 2022) FM 95.0 MHz *FM 99.75 MHz *(The broadcast signal will end according to the auction results on April 3, 2022)

Central	Service Zone	System/ Frequency
Southern region: 15 stations, 2 centers 1.Upper southern radio administration center: 7 stations	Surat Thani Province Chumphon Province Amphoe Lang Suan, Chumphon Province Ranong Province Phang-Nga Province Krabi Province Phuket Province	FM 102.0 MHz FM 90.75 MHz FM 104.75 MHz FM 100.5 MHz FM 91.75 MHz FM 105.0 MHz FM 101.5 MHz
2. Lower southern radio administration center: 8 stations	Phatthalung Province Nakhon Si Thammarat Province Trang Province Songkhla Province Satun Province Pattani Province Yala Province Narathiwat Province	FM 95.75 MHz FM 104.5 MHz FM 106.25 MHz FM 96.5 MHz FM 93.25 MHz FM 91.0 MHz FM 102.5 MHz *FM 96.0 MHz *(The broadcast signal will end according to the auction results on April 3, 2022)

Annotation : 47 remaining stations under management of MCOT consist of 6 central stations and 41 regional stations as shown in the result of FM Radio Frequency Auction in accordance with the Act on the Organization to Assign Radio frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 and Notification of the National Broadcast and Telecommunications Commission

Program Structure of Radio Business

Central Radio Stations

MCOT Plc. produces and presents its FM radio programs in 6 central stations by delivering various informative and updated contents as well as all styles of popular songs by program hosts who are experts in every field, and well-known new-gen program hosts. These stations focus on audiences in all target groups at all ages and gender. The service areas cover Bangkok and vicinity. Each MCOT radio station formulates its positioning and specific target audiences explicitly as follows:

- **FM 95 MHz-"LTM FM 95 MHz Look Thung Maha Nakhon":** The station presents Thai country music in a new light, feeding a variety of knowledge and contents. The station was ranked No. 1 most popular radio station across the whole range of target groups for all ages and genders. The programs are presented by new-gen program hosts, well-recognized program hosts, national artists, senior music master, singers, and general people, who are modern, informative, warm, and close to listeners. The service areas extend from Bangkok and suburban areas to other provinces around the country via satellite broadcast to MCOT provincial radio networks nationwide. From constant operational improvements in terms of program and presentation formats and marketing activity designs to raise the station's popularity and maintain target audience base, this station has been ranked No. 1 of top 40 popular radio stations in Bangkok.
- **FM 96.5 MHz-"Thinking Radio 96.5" In-Depth Contents, Profound Thought, Direction to Success:** The leading thinking media station that has been acceptable and reliable among leaders in every field on every platform. The station is a center gathering over 100 leading thinkers with different expertise to analyze all important circumstances in politics, economy, society, foreign affairs, technology, and even life balance under the concept of **"SURVIVED, SUCCESS and SUSTAINABILITY"**, broadcast around the clock.
- **FM 97.5 MHz-"Mellow Pop" Content Radio for IDOL Community:** A source of people admiring IDOL songs like K-POP, J-POP, and T-POP, and other fan clubs of Chinese and Korean series. The station has also provided the stage and activities promoting the creative presentation and competence of Thai youth admiring IDOL and TPOP styles to the public; updated news relating to Korean musical regime including IDOL, girl groups, boy bands, Korean artists, online live show or MV as well as in-depth interesting information about Korean and Chinese entertainment regime; and given chance to IDOL fan clubs to promote and update stories of artists they favored, exclusive activities, and any fan club meetings.
- **FM 99.0 MHz-"Active Radio" Thailand Strong Station:** This strong Thailand radio station presents useful programs on sports, tourism, health and recreation activities under a concept of promoting physical and mental well-being of Thais, and happiness in recreation activities. This station has the unique presentation characteristics. It gathers over 100 sports gurus of Thailand, and is suitable for listeners at all ages and gender regarding sports and health. As FM 99 MHz delivers both content and entertainment, this station has been highly favored by people who appreciate sports, and care for health. In addition, on 20.00 - 22.00 hrs., Monday - Sunday, the programs of this station are broadcast via satellite network to MCOT provincial radio stations across the country to enable Thai listeners of MCOT radio stations to listen to and monitor local and foreign sports movements, and to obtain some information about health and recreation activities simultaneously with other listeners in Bangkok and vicinity.
- **FM 100.5 MHz - "MCOT News FM 100.5":** It is the news & talk radio station, first operated on February 1, 1993 up to now under mass media mission of realizing the social responsibility. Thus, this station always presents factual, accurate, rapid, constructive, timely, and reliable news, which arouses the awareness of social responsibility, and shifts the quality of life of people. This station is a leading radio station of the country, which produces the quality news programs broadcast all day, and monitors and investigates all news. It intends to be a national mass media network, and a mediate to give any warning and social support in collaboration with The Thai News Agency that is the news producer of the station, news reporters, volunteer news reporters, local and foreign media alliance network, program hosts, academics, and leading news experts of the country. The theme of this radio station is "Fast and Trusted News".

• **FM 107 MHz-"MET 107":** An international music station broadcasting newly released and hot hit music in conjunction with hip and trendy lifestyles under the slogan, "For Life and Music". The contents are presented in both Thai and English languages. It also broadcasts news contents from several global news agencies like BBC.

The broadcasting of MCOT radio stations covers areas nationwide, comprising 4 FM radio stations in Bangkok where are the station base of broadcasting to the other 53 provincial radio stations in different periods as specified below.

• **FM 95 MHz**

"LTM FM 95 MHz Look Thung Maha Nakorn"

Monday - Sunday on 00.00 - 07.00 hrs.
(Look Thung Maha Nakorn Super Station)
(broadcast via 53 stations)

Monday - Sunday on 19.30 - 20.00 hrs.
(Maha Nakorn News Maha Nakorn All Around)
(broadcast via 53 stations)

Monday - Friday on 22.00 - 07.00 hrs.
(Maha Nakorn News Maha Nakorn All Around)
(broadcast via 53 stations)

Saturday-Sunday on 22.00 - 05.00 hrs.
(Weekend special hits, songs with no DJ)

• **FM 96.5 MHz**

(Kluen Kam Kid)

Monday - Friday on 12.30 - 13.00 hrs.
(Thinking Network - THINK2TALK - Edible Economy)

• **FM 99 MHz**

"Active Radio Strong Thailand"

Monday - Friday on 20.00 - 21.00 hrs.
(Sports Vareity)

Monday - Friday on 21.00 - 22.00 hrs.
(Jor Sanam Ball Thai)

Saturday - Sunday on 20.00 - 22.00 hrs.
(Soccer Live Report)

• **FM 100.5 MHz**

"MCOT News FM 100.5"

Monday - Sunday on 07.00 - 07.30hrs.
(Good Morning ASEAN)

Monday - Sunday on 07.30 - 08.00 hrs.
(Kao Tan Kao)

Monday - Sunday on 12.00 - 12.30 hrs.
(Thieng Wan Tan Kao)

Sunday on 13.00 - 14.00 hrs.
(Kaset Tua Thai)

Monday - Sunday on 18.01 - 19.00 hrs.
(Krob Kruang Ruang Kao)

Monday - Sunday on 20.00 - 20.03 hrs.
(Royal News)

Monday - Friday on 19.00 - 19.30 hrs.
(2 Moom Kao)

Saturday on 19.00 - 19.30 hrs.
(Around Thai-ASEAN)

Sunday on 19.00 - 19.30 hrs.
(News Direction)

Early-hour news are broadcast everyday for 13 breaks, 8 minutes per each, and Koh Tid Kao at the mid of each hour on Monday - Saturday for 8 breaks, and on Sunday for 7 period in 5 minutes per each.

MCOT Provincial Radio Stations

MCOT Plc. defines that the provincial radio stations will be local radio stations of each province where the program production and presentation format are based on public and local interest. Each program must contain both knowledge and entertainment (edutainment), and allows public participation. The programs may be categorized into 3 as follows:

1. Local Programs designed with local interest, such as "MCOT for Communities", which allow listeners to raise opinions and complaints.

2. National Network Programs: They included Good Morning ASEAN program broadcast every day on 07.00 - 07.30 hrs.; Kao Tan Kao program broadcast every day on 07.30 - 08.00 hrs.; Thieng Wan Tan Kao program broadcast every day on 12.00 - 12.30 hrs.; Krob Kruang Ruang Kao program broadcast every day on 18.05 - 18.45 hrs.; royal news broadcast every day on 20.00 - 20.03 hrs.; and Song Moom Kao program broadcast every day on 19.00 - 19.30 hrs. The news program of the Thai News Agency was also broadcast from the host station FM 100.5 MHz to every MCOT provincial station across the country at the top of each hour.

3. Nationwide programs: A radio production project for simultaneous broadcasting nationwide to connect listeners around the country with various sources of news and information promptly and seamlessly. Four central host stations, which included FM 95 MHz "Look Thung Maha Nakorn", FM 96.5 MHz "Kluen Kwam Kid", FM 99 MHz "Active Radio", and FM 100.5 MHz "MCOT News Network", to deliver the programs, news, contents, and entertainment issues through the satellite to all 53 radio stations of MCOT Plc. There is also the collaboration with FM 100.5 MHz to produce Kaset Tua Thai program broadcast on Sundays from 13.00 - 14.00 hrs., and The Lady: Women Number 9 program produced by the provincial radio service administration center, to be broadcast simultaneously in 53 radio stations on Saturdays from 13.00 - 14.00 hrs.

4. The Company has also developed the program production of the provincial radio stations in the cluster form. To boost outstanding characteristics and popularity of programs, the radio stations in such administration center will produce the programs by rotation for broadcasting on those radio stations, including:

1. **Northern Radio Administration Center** "Perd Baan Paeng Muang, Connected ASEAN Ways of Life" program "Nuea Lang Sang Krasea" program
2. **Northeastern Radio Administration Center** "Kao Chueam Jai Thai Isan" program "Chay Ta Wan" program, "Sook Tuk Kao" program
3. **Central and Eastern Radio Administration Center** "MCOT Green" program
4. **Southern Radio Administration Center** "La Pae Lae Tai" program

Competition of Radio Stations

Overview of Radio Stations

All radio stations in Thailand have been operated by state enterprises or state-owned agencies. According to the information of the Post and Telegraph Department, there are the total of 524 radio stations in Thailand, divided into 78 central radio stations (broadcasting covering Bangkok and neighboring provinces). These 78 radio stations may be categorized into 40 FM stations, and 38 AM stations. For 446 provincial radio stations, they consist of 273 FM stations, and 173 AM stations.

At present, there are 1,018 radio stations that have received the trial broadcasting license, divided into 896 stations for business service, 92 stations for public service, and 30 stations for community service. (Source: The Office of the NBTC: Broadcasting and Television Business. Information as of February 23, 2021).

Competition

Central MCOT Radio Stations

Most central radio stations are located in Bangkok whereas several radio business operators are in the private sector such as

- MCOT Plc. who has administrated 6 radio frequencies in Bangkok.
- GMM Media Plc. who has administrated 2 radio frequencies in Bangkok.
- BEC World Plc. who has administrated 2 radio frequencies in Bangkok.
- R.S. Promotion Plc. who has administrated 1 radio frequency in Bangkok.
- Independence Communication Network who has administrated 2 radio frequencies in Bangkok.

However, only MCOT Plc. who is the radio station owner, and has operated those radio stations by itself while other operators have rent the radio frequencies from other state agencies.

The competition of radio industry in Bangkok has been quite severe due to the great number of radio stations that used various marketing strategies to grab the limited advertising budget. In addition, the present technological changes entail many new media together with the emerging of digital television. These are new alternatives allowing the consumers to select the in-trend media. As a result, the media purchasers have more choices to spend their advertising budget to attract the target groups. This makes the competition of radio industry in Bangkok more tense. Some radio stations must revise their marketing strategies to boost their business competitiveness, and to build and retain the listeners in each station; for example, developing and changing the program production and presentation to be most relevant to the target groups and agencies, arrangement of special activities, program presentation in the interactive form, marketing promotion activities to build and retain the listeners of particular stations, and so on.

MCOT Plc. has consistently improved efficiency of radio program production and marketing to ensure that the program production will be more relevant to the target groups' demands, and those programs will be remarkable and different from other competitors under the unique positioning and character of each radio station. The management efficiency is also shifted by revising the marketing strategy to be more flexible, and to respond to customers' demand more.

MCOT Provincial Radio Stations

The competition of provincial radio stations is severe like central radio stations because of the large number of radio stations broadcast in each province as well as other media in each local area, which involves main radio stations, community radio, and local cable together with the competition from radio stations in neighboring provinces. Moreover, from the limitation of business areas, revenue seeking of each province while some business owners in some areas have possessed several types of media and they used the marketing strategy by giving a discount or a premium, the competition of provincial radio stations became tougher. Therefore, at present, the Company's administration of provincial radio stations must be based on the production improvement and program presentation to be relevant to the target groups and agencies' demand like those done by central radio stations. Meanwhile, the marketing strategies must be diverse, flexible, and fulfill customers' demand. The administration process must be also adjusted to conform to the economic circumstances and competition with higher efficiency.

However, MCOT Plc. has determination, and accelerates the development of its radio operation for survival among any changes to be occurred in the future in respect with politics, economy, society, law while the radio advertising industry has been likely to decline continuously.

Marketing Strategy of Radio Business

- To improve program contents, formats and positioning of radio stations, either central or provincial radio stations. These programs are presented outstandingly and differently in each airtime period.

- To emphasize the brand of MCOT Radio Network (MRN) by adding the service channels to cover all platforms on air (radio, satellite), online (Internet, mobile phone), and communications via social network, website, and SMS, as well as other online communities, e.g., Facebook, Twitter, Line, Instagram, Podcast, YouTube, etc. for any distinguished programs of each station.

- To arouse the station popularity through the regular arrangement of special marketing promotion activities; and to add channels of publicizing the programs and activities of each station through MCOT's media.

- To carry out the proactive marketing activities: Three On: On Air, Online, On Ground to generate more revenues. This is to respond to customers' particular demand (tailor-made concept), and to arrange other special activities apart from normal marketing promotion ones.

- To host programs, and offer the special sales package during festivals and important days.

- To add the cross-selling marketing when selling the advertising time of MCOT's central radio stations.

- To synergize more marketing power of central and provincial radio stations and other media of MCOT Plc.

- To add the presentation channel in the form of Facebook Live by producing Talk Together program to be broadcast on Thursdays on 21.00 - 22.00 hrs.

Supply of Products or Services of Radio Business

- Supply of Programs by MCOT's Central Radio Stations

The central radio stations of MCOT Plc. have produced and presented the radio programs by themselves. They are presented by program hosts with long experience and skills in program hosting. These hosts may be the Company's employees or other external programs who are the well-known, popular, and widely favored experts. These program hosts will rotate to produce and present various program formats based on the target listeners' demand and favor in each station. The production has been regularly improved to fulfill and respond to the target listeners. Besides, the Company joins hands with the alliances to deliver the information to listeners in the form of short documentary "Kum Kom Kom Kwam Kid". The program or special interview would be on online in every platform.

- Supply of Programs by MCOT's Provincial Radio Stations

MCOT Plc. proceeds the policy of administrating all of 53 provincial radio stations by itself by adapting the administration model to be coherent with the competition to ensure that they will stand in the business world. The Company also permits some minor airtime renters to administrate the partial airtime of the stations in order to retain the alliances who have jointly operated the existing business. The local program hosts have been also allowed to involve with the stations, and they could administrate all broadcasting time in some stations by controlling, supervising the production, and presenting programs based on the scheduling of main programs under the concept of "Wisdom-based Creative Society". MCOT Plc. has also made some changes to be compatible with new technologies such as broadcasting via social media, service based on live broadcasting, seminar arranged via Facebook Live, doing activities for program promotion, etc.

Joint Operating Radio Stations

FM 105.5 MHz "Easy FM" - MCOT Plc. and Tero Radio Co., Ltd. made the Joint Operating Agreement for the production of radio programs at FM 105.50 MHz up to March 31, 2022.

Awards given by several institutions to radio stations in 2021

MCOT's central radio stations

1. FM 100.5 MHz "Kluen Kao MCOT News FM 100.5"

- The 12th Nataraj Awards, Year 2020 for Best News and Informative Station, Best News and Informative Program, and Best News and Informative Program Host.

- From the Digital News Consumption Report for Year 2021, the Station was ranked 4th for Brand Trust Scores Type according to the survey by YouGov, which is a marketing research and internet information analysis company. The survey result was disseminated by Reuter Institute, Oxford University, England.

2. FM 96.5 MHz "Kluen Kwam Kid"

- Be nominated for "Prachabodi Award", Type of Creative Media and Radio Broadcasting, Year 2021" to "Hong Rub Khaek" program.

3. MCOT's provincial radio stations, e.g., MCOT radio station, Yala FM 102.5 MHz for Best Local News and Informative Station, The 12th Nataraj Awards, Year 2020.

Network Business

MCOT Plc. is one of four operators who have been awarded for the television broadcasting facility services license, and terrestrial television broadcasting network and facility services license under DVB-T2 standards (Second Generation Digital Terrestrial Television Broadcasting System) for 1 MUX. These enable MCOT Plc. to provide 8 national television channels as follows:

- 6 Standard Definition (SD) digital terrestrial television channels

- 2 High Definition (HD) digital terrestrial television channels

Nature of Products or Services

Terrestrial Television Broadcasting Network and Facility Services

The television broadcasting network and facility services are to provide the service of connecting the devices to transmit or transfer sound or pictures in delivering the public news or programs from the station whereas the transmission media may be the wire, frequency, light, electromagnetic wave, or other media.

The network operated by MCOT Plc. is under the regulations of the Office of the National Broadcasting and Telecommunications Commission (NBTC). The NBTC in the Meeting, No. 7/2013 regarding the necessity of using spectrum, and period of possessing spectrum by MCOT Plc. (Modernine Television Station Channel 9) resolved to deliberate the period of possessing spectrum for the operation of television business in accordance with Section 74 of the Broadcasting and Television Business Act B.E. 2551 by returning the spectrum under Section 83, paragraph 3 of the Act on the Organization to Assign Radio frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 within 5 years (2018) upon the date the Office of the NBTC resolved to approve the return of spectrum. In this regard, MCOT Plc. has stopped the operation of Modernine television station network in the analogue system since the mid of 2018.

Digital Terrestrial Television Broadcasting Network and Facility Services, National Business Category

The National Broadcasting and Telecommunications Commission (NBTC), in the meeting on June 17, 2013, resolved to approve MCOT Plc. as 1 of 4 network operators to receive the broadcasting or television business license to provide the digital terrestrial television broadcasting network and facility services,

national business category for a period of 15 years, from June 17, 2013 - June 16, 2028. At present, there are 4 operators in total, comprising The Royal Thai Army Radio and Television Station Channel 5 for 2 MUX, Thai Public Broadcasting Service (Thai PBS), The Public Relations Department, and MCOT Plc. whereas each operator was granted to right to provide the network service for 1 MUX, or in the total of 5 MUX. The NBTC issued the television broadcasting facility services license to MCOT Plc. on November 18, 2013.

Such licensing has enlarged the business opportunities of MCOT Plc. to provide the integrated digital television business, which deems another channel of generating the revenues. The digital terrestrial television broadcasting service of MCOT Plc. was first provided on April, 2014 in Bangkok and vicinity. MCOT Plc. accelerated to provide the service of connecting the transmitters to transfer sound and picture signal used to deliver the public information or programs from the TV station to the electromagnetic receivers. This service is in the form of multiplex operators that have the duties of gathering program channels of several operators together, and of disseminating the national digital terrestrial television signal to the audiences' television sets for the public maximum interest in respect with education, culture, state security, content and entertainment, and other public interest.

The digital terrestrial television broadcasting facility services provided by MCOT Plc. are able to provide 6 standard-definition (SD) digital television channels and another 2 high-definition digital television channels. The number of channels and service fee may be revised if the operators request for the HD service. The target customers of MCOT Plc. include:

- Digital terrestrial television business operators, business service category
- Digital terrestrial television business operators, public service category
- Digital terrestrial television business operators, community service category

MCOT Plc. has expanded the digital terrestrial television broadcasting network by installing the network and facilities in 39 main stations and 129 additional stations as listed below to cover over 95.1 percent of households since June 15, 2017 in accordance with the requirement of the NBTC so that the general people could watch through the television with DBV-T2 in the built-in tuner, and through the set top box.

Service Schedule	Station	Operating Performance	Note
1 April 2014	Bangkok	Broadcast on March 2, 2014	Service provision covered 50 percent of total households nationwide.
	Chiang Mai	Broadcast on March 29, 2014	
	Songkhla	Broadcast on April 3, 2014	
	Nakhon Ratchasima	Broadcast on April 4, 2014	
1 May 2014	Surat Thani	Broadcast on May 8, 2014	
	Rayong	Broadcast on May 28, 2014	
	Ubon Ratchathani	Broadcast on August 30, 2014	
1 June 2014	Sukhothai	Broadcast on June 1, 2014	
	Khon Khen	Broadcast on July 4, 2014	
	Hua Hin (additional station)	Broadcast on July 10, 2014	
	Udon Thani	Broadcast on August 31, 2014	
	Singburi	Broadcast on September 2, 2014	

Service Schedule	Station	Operating Performance	Note
1 August 2014	Nakhon Sawan	Broadcast on October 17, 2014	Service provision covered 80 percent of total households nationwide.
	Chiang Rai	Broadcast on October 30, 2014	
	Roi Et	Broadcast on November 8, 2014	
	Sa Kaeo	Broadcast on November 12, 2014	
1 October 2014	Phuket	Broadcast on January 22, 2015	
	Nakhon Si Thammarat	Broadcast on January 24, 2015	
	Trang	Broadcast on February 5, 2015	
	Surin	Broadcast on February 5, 2015	
1 December 2014	Prachuap Khiri Khan	Broadcast on December 5, 2014	
	Lampang	Broadcast on February 4, 2015	
	Nan	Broadcast on February 4, 2015	
	Sakhon Nakhon	Broadcast on February 5, 2015	
	Phetchanbun	Broadcast on February 5, 2015	
1 February 2015	Mukdahan	Broadcast on February 14, 2015	
	Trat	Broadcast on March 4, 2015	
	Tak	Broadcast on March 4, 2015	
	Kanchanaburi	Broadcast on March 4, 2015	
	Chumphon	Broadcast on March 6, 2015	
1 April 2015	Loei	Broadcast on February 16, 2015	
	Chaiyaphum	Broadcast on March 4, 2015	
	Mae Hong Son	Broadcast on March 29, 2015	
	Phrae	Broadcast on April 9, 2015	
	Ranong	Broadcast on April 24, 2015	
1 June 2015	Yala	Broadcast on March 27, 2015	
	Satun	Broadcast on June 3, 2015	
	Bueng Kan	Broadcast on June 30, 2015	
	Si Sa Ket	Broadcast on June 30, 2015	
	Uttaradit	Broadcast on June 3, 02015	

Service Schedule	Station	Operating Performance	Note
15 June 2015	Thung Song (Kao Dao) Nakhon Si Thammarat	Broadcast on June 22, 2015	
	Kao Yai Thieng Nakhon Ratchasima	Broadcast on July 22, 2015	
	Payao (Muang)	Broadcast on July 21, 2015	
	Wang Kan (Dan Chang 2) Suphan Buri	Broadcast on July 22, 2015	
	Buri Ram	Broadcast on July 26, 2015	
	Chum Phae, Khon Khen	Broadcast on July 26, 2015	
	Chum Puang, Nakhon Ratchasima	Broadcast on July 26, 2015	
1 December 2015	Pai, Mae Hong Son	Broadcast on November 24, 2015	Service provision covered 90 percent of total households nationwide.
	Chai Prakan, Chiang Mai	Broadcast on November 28, 2015	
	Su-ngai Padi, Narathiwat	Broadcast on November 28, 2015	
	Prachin Buri (Phrom Yothi Campus)	Broadcast on November 29, 2015	
	Thoen, Lampang	Broadcast on November 29, 2015	
	Kao Pom, Koh Samui, Surat Thani	Broadcast on November 29, 2015	
	Saraburi (Royal Thai Army Cavalry Center)	Broadcast on November 29, 2015	
	Thap Sakae, Prachuap Khiri Khan	Broadcast on November 30, 2015	
1 February 2016	Phu Hin Kan (Mukdahan)	Broadcast on January 27, 2016	
	Kao Chalak, Chon Buri	Broadcast on January 28, 2016	
	Pattaya, Chon Buri	Broadcast on January 28, 2016	
	Betong, Yala Province	Broadcast on January 28, 2016	
	Takua Pa, Phang-nga	Broadcast on January 29, 2016	
	Nong Bua Daeng, Chaiyaphum	Broadcast on January 30, 2016	
	Muak Lek, Saraburi	Broadcast on January 31, 2016	
	Mae Sariang, Mae Hong Son	Broadcast on January 31, 2016	

Service Schedule	Station	Operating Performance	Note
1 June 2016	Mae Hong Son (Kao Huay Nang Pu)	Broadcast on May 21, 2016	
	Payao (Baan Rai Na Diew)	Broadcast on May 23, 2016	
	Chiang Dao, Chiang Mai (Kao Huay Hin Fon)	Broadcast on May 23, 2016	
	Phu Sing, Kalasin	Broadcast on May 24, 2016	
	Phichit	Broadcast on May 25, 2016	
	Wichian Buri, Phetchabun	Broadcast on May 26, 2016	
	Phetchaburi	Broadcast on May 26, 2016	
	Lang Suan, Chumphon	Broadcast on May 28, 2016	
	Nakhon Phanom	Broadcast on May 28, 2016	
	Yasothon	Broadcast on May 28, 2016	
	Suphanburi	Broadcast on May 29, 2016	
	Ta Sae, Chumphon	Broadcast on May 29, 2016	
	Amnat Charoen	Broadcast on May 29, 2016	
	Mae Sod, Tak	Broadcast on May 29, 2016	
	Phang-nga	Broadcast on May 29, 2016	
	Krabi	Broadcast on May 29, 2016	
	Nong Bua Lam Phu	Broadcast on May 30, 2016	
	Kamphaeng Phet	Broadcast on May 30, 2016	
	Narathiwat	Broadcast on May 31, 2016	
	Phon, Khon Khen	Broadcast on May 31, 2016	
	Chiang Klang, Nan Province (Doi Hin Kaew)/ Pua	Broadcast on May 31, 2016	
1 February 2017	Kantharalak, Si Sa Ket	Broadcast on January 28, 2017	Service provision covered 95.1 percent of total households nationwide.
	Li, Lamphun	Broadcast on January 29, 2017	
	Wiang Haeng, Chiang Mai	Broadcast on January 30, 2017	
	Chiang Khong, Chiang Rai	Broadcast on January 30, 2017	
	Samut Songkhram	Broadcast on February 1, 2017	
	Phrao, Chiang Mai	Broadcast on February 1, 2017	

Service Schedule	Station	Operating Performance	Note
1 February 2017	Lom Sak, Phetchabun	Broadcast on January 30, 2017	
	Khok Charoen, Lop Buri	Broadcast on January 30, 2017	
	Nam Som, Udon Thani	Broadcast on January 30, 2017	
	Khiri Rat Nikhom, Surat Thani	Broadcast on January 31, 2017	
	Phanom, Surat Thani (Tub Christ)	Broadcast on February 1, 2017	
	Mae Suai, Chiang Rai (Doi Mon Pa Koi)	Broadcast on February 1, 2017	
1 April 2017	Chom Bueng, Ratchaburi	Broadcast on April 1, 2017	
	Sai Yok, Kanchanaburi Province (Kao Pa Ham)	Broadcast on April 1, 2017	
	Ta Phraya, Sa Kaeo	Broadcast on April 1, 2017	
1 June 2017	Phop Phra, Tak	Broadcast on May 28, 2017	
	Pong Nam Ron, Chanthaburi	Broadcast on May 30, 2017	
	Nong Bua Daeng 2, Chaiyaphum	Broadcast on May 30, 2017	
	Wang Nua, Lampang	Broadcast on May 30, 2017	
	Wang Chin, Phrae	Broadcast on May 30, 2017	
	Khlong Lan, Kamphaeng Phet	Broadcast on May 30, 2017	
	Bo Thong, Chon Buri	Broadcast on May 30, 2017	
	Buntharik, Ubon Ratchathani	Broadcast on May 31, 2017	
	Nam Yuen, Ubon Ratchathani	Broadcast on May 31, 2017	
	Kaeng Khro, Chaiyaphum (Phu Pa Daeng)	Broadcast on May 31, 2017	
	Nakhon Thai, Phitsanulok (Kao Huay Hin Lad)	Broadcast on May 31, 2017	
	Talang, Phuket	Broadcast on May 31, 2017	
	Doi Tao, Chiang Mai	Broadcast on May 31, 2017	
	Wieng Pa Pao, Chiang Rai	Broadcast on May 31, 2017	
	Lan Sak, Uthaithani	Broadcast on May 31, 2017	

Service Schedule	Station	Operating Performance	Note
15 June 2017	Chanthaburi	Broadcast on May 20, 2017	
	Kaeng Hang Maeo, Chanthaburi	Broadcast on June 9, 2017	
	Pong, Phayao	Broadcast on June 12, 2017	
	Chiang Muan, Phayao	Broadcast on June 12, 2017	
	Pho Sai, Ubon Ratchathani	Broadcast on June 12, 2017	
	Nong Hin, Loei	Broadcast on June 12, 2017	
	Koh Pa-ngan, Surat Thani	Broadcast on June 12, 2017	
	Kao Dad Fa, Nakhon Si Thammarat	Broadcast on June 12, 2017	
	Baan Kamala, Phuket	Broadcast on June 12, 2017	
	Phu Wieng, Khon Khen	Broadcast on June 12, 2017	
	Thong Pha Phum, Kanchanaburi	Broadcast on June 13, 2017	
	Plai Phraya, Krabi	Broadcast on June 13, 2017	
	Nong Prue, Kanchanaburi	Broadcast on June 13, 2017	
	Dan Chang, Suphan Buri	Broadcast on June 13, 2017	
	Kao Salad Dai, Wang Nam Khiao, Nakhon Ratchasima	Broadcast on June 13, 2017	
	Thep Sathit, Chaiyaphum	Broadcast on June 13, 2017	
	Nang Rong, Buri Rum	Broadcast on June 13, 2017	
	Samoeng, Chiang Mai	Broadcast on June 13, 2017	
	Mae Fah Luang, Chiang Rai	Broadcast on June 13, 2017	
	Wiang Kaen, Chiang Rai	Broadcast on June 13, 2017	
	Phu Sang, Phayao	Broadcast on June 13, 2017	
	Chon Dan, Phetchabun	Broadcast on June 13, 2017	
	Ka Ron, Phuket	Broadcast on June 13, 2017	
	Pa Tong, Phuket	Broadcast on June 13, 2017	
	Phato, Chumphon	Broadcast on June 13, 2017	
	Khura Buri, Phang-nga	Broadcast on June 13, 2017	
	Chiang Klom, Loei	Broadcast on June 14, 2017	
	Dong Luang, Mukdahan	Broadcast on June 14, 2017	
	Kao Wong, Lop Buri	Broadcast on June 14, 2017	
	Phakdi Chumphon, Chaiyaphum	Broadcast on June 14, 2017	

Service Schedule	Station	Operating Performance	Note
	Phak Nam Pran, Prachuap Khiri Khan	Broadcast on June 14, 2017	
	Pathum Ratchawongsa, Amnat Charoen	Broadcast on June 14, 2017	
	Mae Chaem, Chiang Mai	Broadcast on June 14, 2017	
	Mae Ai, Chiang Mai	Broadcast on June 14, 2017	
	Ngao, Lampang	Broadcast on June 14, 2017	
	Nam Pat, Uttaradit	Broadcast on June 14, 2017	
	Tha Song Yang, Tak	Broadcast on June 14, 2017	
	Sawi, Chumphon	Broadcast on June 14, 2017	
	Kra Buri, Ranong	Broadcast on June 14, 2017	
	Thung Ma Prao, Phang-nga	Broadcast on June 14, 2017	
	Kao Ku Ha, Songkhla	Broadcast on June 14, 2017	
	Kao Laem Hin Chang, Phang-nga	Broadcast on June 14, 2017	
	Ban Phaeng, Nakhon Phanom	Broadcast on June 15, 2017	
	Tha Takiap, Chachoengsao	Broadcast on June 15, 2017	
	Sangkhla Buri, Kanchanaburi	Broadcast on June 15, 2017	
	Chai Badan, Lop Buri	Broadcast on June 15, 2017	
	Thepha, Songkhla	Broadcast on June 15, 2017	
	Na Thawi, Songkhla	Broadcast on June 15, 2017	
	Khao Kho, Phetchabun	Broadcast on June 15, 2017	
	Wiang Sa, Surat Thani	Broadcast on June 15, 2017	
	Palian, Trang	Broadcast on June 15, 2017	
	Kapoe, Ranong	Broadcast on June 15, 2017	
	Panare, Pattani	Broadcast on June 15, 2017	
	Muang Yala, Yala	Broadcast on June 15, 2017	

MCOT Plc. has provided the national digital terrestrial television broadcasting services based on the following channels:

1) High-definition digital television stations
   - 9 MCOT HD, Channel 30 operated by MCOT Plc.
   - Thairath TV, Channel 32 operated by Triple V Broadcast Company Limited
2) Standard-definition digital television stations
   - Senate Channel, Channel 10 operated by The Secretariat of the House of Representatives.
   - Sports and Tourism Channel, T Sport 7 operated by the Sports Authority of Thailand.

Competition under the Facility and Network Business

Earlier, the digital terrestrial television broadcasting service deems the monopolistic and low-risk industry due to the limited number of service providers. The Office of the NBTC has granted to licenses to 4 existing network operators only; namely, MCOT Plc., The Royal Thai Army Radio and Television Station Channel 5, The Public Relations Department, and Thai Public Broadcasting Service (Thai PBS). However, due to high competition of digital television business, growth of online media more favored by consumers and advertising media purchasers under the limited advertising budget and declining growth rate, some TV channels, in 2021, stopped their broadcasting, and returned their business licenses to the Office of the NBTC. This caused the signal vacancy in the network, and took effect to the business environment of the network service providers, that is, from the business where there were the exact number of service users to be the business confronting the serious competition to maintain the existing customers, and to battle for new customers.

However, the digital terrestrial television business must fight against the cable TV, satellite TV, and especially internet that has been able to respond to customers' demand better, and deliver a variety of interesting programs. Nevertheless, the digital terrestrial television has strength in high definition, and easier access to consumers. Therefore, it is predicted that, in the near future, many Thai people would turn to watch the digital terrestrial television more. The digital terrestrial television has the following advantages:

1. Easier access to consumers by installing the digital terrestrial television antenna, which makes the signal reception easy, even in the residence.

2. The digital terrestrial television has higher definition that watching on other platforms, and its definition is better than the analogue system.

Marketing Strategy of Facility and Network Business

MCOT Plc. plans to provide the facility and network services that must meet the quality as required by the requirement of the NBTC. MCOT also plans and solve certain problems to minimize the interruption occurred from its broadcasting suspension by taking the main actions as follows:

1) To care for, prevent, and oversee to boost the service efficiency and confidence in order to maintain the customers (existing network lessees).

2) To improve the service quality and diversity; to maintain efficiency of the network and facility; and to make the network lessees have maximum satisfaction.

3) To handle the planning for signal distribution to cover all areas, and to utilize the network and facility efficiency to become the service leader.

Supply of Products of the Facility and Network Business

MCOT Plc. has provided the television network service to support its digital terrestrial television service, and television broadcasting facility services. In this regard, some radio devices were installed to expand the network and facility service to ensure that the general people would obtain such services universally, to prevent the disparity of information receipt, especially the disabled and underprivileged people, and to receive some necessary information promptly such as disaster or emergency event.

- Digital Terrestrial Television Broadcasting Network Service

For the digital terrestrial television broadcasting network service, MCOT Plc. has installed some equipment by using Second Generation Digital Terrestrial Television Broadcasting System (DVB-T2) in accordance with the Notification of the NBTC. This technology has been widely used by other network service providers in many leading countries. The equipment used in the television signal transmission involve the equipment for compressing and combining the audio/visual, and data signal together before delivering it to the last network stations under DVB-T2 standards, which involve:

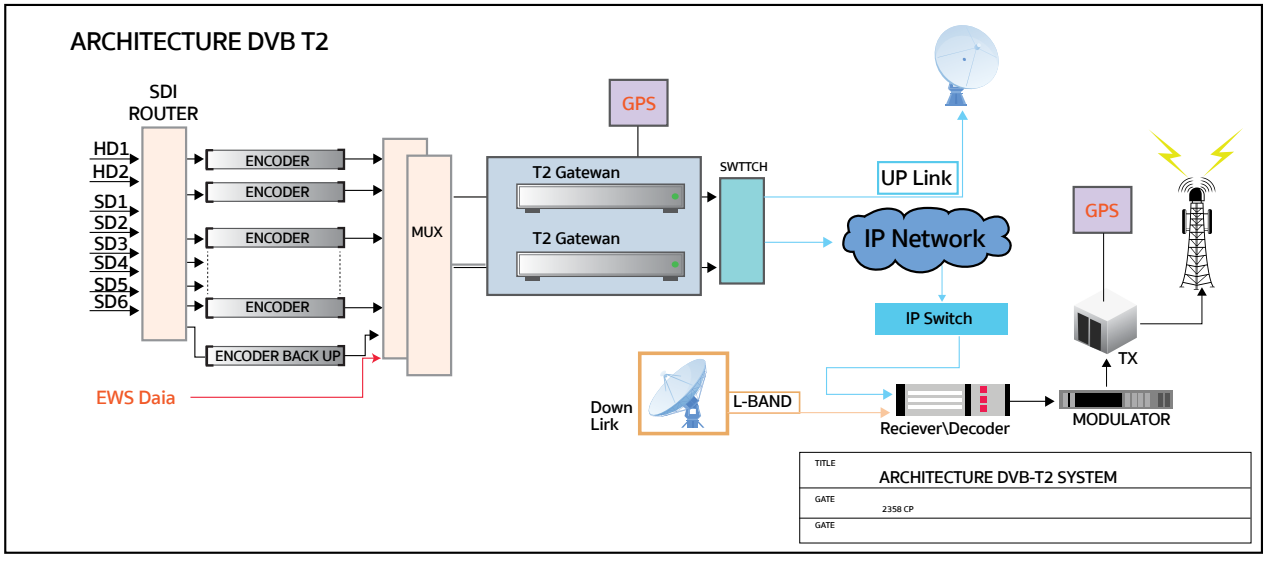
- Base station, comprising SD/HD Encoder, Multiplexer, DVB-T2 Gateway, etc.

- Transmission equipment, comprising digital TV transmitter, signal receiver from the base station.

- Connecting equipment, comprising satellite-based connection equipment, and fiber optic-based connection equipment.

The investment plan consists of the investment in systems of head end, transmitter, receiving equipment, tools & instrument, and control & monitoring system, which are the equipment used to provide the network services of the base station, main stations, and additional stations. All equipment may be categorized as follows:

Details about network architecture and techniques



Overview of signal coverage based on the service plan of MCOT Plc.

MCOT Plc. is able to provide signal transmission services around the country up to 96.5 %

Duration (according to license)	1st year : 1 July 2014	2nd year : 1 July 2015	3rd year : 1 July 2016	4th year : 1 July 2017
Coverage Ratio of MCOT Plc.	52%	81%	96.5%	96.5%
Coverage Ratio According to the NBTC	50%	80%	90.0%	95%

Northern	
% Coverage (from all over the country)	13.5
number of stations	55

North-Eastern	
% Coverage (from all over the country)	27
number of stations	38

Central	
% Coverage (from all over the country)	31
number of stations	22

Eastern	
% Coverage (from all over the country)	7
number of stations	16

Southern	
% Coverage (from all over the country)	18
number of stations	30

1) Service Platform

To provide the digital terrestrial television service which uses the free-to-air signal transmission based on the Second Generation Digital Terrestrial Television Broadcasting System (DVB-T2).

2) Signal Formats

(1) Baseband signal and compression, video coding as required in ISO/IEC 14496-10: 2012: Information Technology Coding of audio-visual objects - Part 10: Advanced Video Coding (MPEG 4 AVC/H.264). The visual signal must conform to 2 following standards:

- Standard definition (SD) in 720x576, 576i interlace with frame rate of 25 fps and aspect ratio of 16.9 and 4.3.

- High definition (HD) in 1920x1080, 1040i interlace with frame rate of 25 fps and aspect ratio of 16.9, or in 1280x720, 720p progressive with frame rate of 50 fps and aspect ratio of 16.9.

(2) Stereo audio coding as required by ISO/IEC 14496-3:2009: Information technology - Coding of audio-visual objects - Part 3: Audio (MPEG 4 HE AACv2).

3) Access Points

(1) National level: MCOT Plc. 63/1, Rama 9 Road, Khwaeng Huay Kwang, Khet Huay Kwang, Bangkok.

(2) Local level: MCOT television transmission station located in each service area.

4) Service Availability

(1) To provide the national television service in 8 channels, comprising:

- Standard definition (SD) channels: 6
- High definition (HD) channels: 2

(2) To provide the emergency warning system service (EWS).

5) Television Broadcasting Facility Services

To provide the facility services, MCOT Plc. made some additional investment in some equipment for the digital system service. To provide the network service, MCOT Plc. uses the facilities it has possessed, and leases some facilities from other service providers. Therefore, MCOT Plc. plans to provide the facility services from its station to other service providers as well. Meanwhile, MCOT Plc. has procured and installed the equipment to support such digital terrestrial television broadcasting service, and network facility service based on the plan and requirement of the NBTC.

Digital Business and New Businesses

Nature of Products or Services

Digital Media Business

The digital media of MCOT Plc. is an alternative channel to watch various programs, either live or recorded broadcasting to be watched on demand via 9 MCOT HD, Channel 30 under the digital media archives and MCOT RADIO Network of MCOT Plc. through the internet and other platforms. This is also the channel of publicizing the business of the Company and joint business organizations. The marketing promotion activities are also done on the online media by expanding the number of audiences from the conventional media to the digital media. The social media is a channel used for public relation activities.

TV Shopping (Shop Mania)

MCOT utilizes advertising time to add business value. Advertising time is managed for promotion of products in collaboration with partners and distributors. MCOT shares revenue for selling the products. In 2022, MCOT plans to sell its own products on Shop Mania platform to increase revenue.

Business Content

MCOT licenses its content domestically and internationally, in collaboration with partners and producers. The purpose of this business is to expand the business into OTT platform. MCOT shares revenue with the partners and distributors.

Online Photos and VDO Distribution (The Shot)

Valuable news photos and footages that are the assets of MCOT are distributed online on https://theshot.mcot.net. They are rare and taken at significant events. This business is developed to be a new source of revenue for MCOT.

MCOT ACADEMY and Artist Administration Business

MCOT Plc. institutes MCOT ACADEMY Unit as an academic and training institute. The main mission is to arrange the mass media training to prepare and develop knowledge and professional skills for university students, mass media operators, and general people so that they have the quality and standards to work in the mass media field or other related fields. MCOT ACADEMY also joins hands with many educational institutes to develop the mass media academic knowledge and profession together.

MCOT Plc. also establishes a working unit to administrate and improve the artists who would be promoted to perform works as the master of ceremony, program host, news reporter to support the internal media of MCOT Plc., and to acquire some revenues in the same woks from the mass communication business and entertainment business outside the organization.

The artists under the supervision of MCOT Plc. are managed by the Artist Administration Division, MCOT ACADEMY, Office of Business Development. This Office has duties of supplying works in the entertainment regime; creating the works to make those artists under its supervision well-known and to work in the entertainment regime relevantly to the employers' demand. This business could partially generate some revenues for MCOT Plc.

The technological advance like smart phone, modern communication technology, cloud infrastructure, social media dissemination, and Internet of Things technology all connect people, business, and objects together. The businesses can approach the consumers directly. Connection is not only the communication, but higher interactions, which take effect to the consumers' changing behaviors. Thus, the digital media is greatly important in the present era.

MCOT Plc. presents various contents on its website at URL: www.mcot.net, which is a channel of receiving many programs via live streaming or watching on demand from 9 MCOT HD, Channel 30, The Thai News Agency, digital archives, and MCOT Radio Network through the internet. This is another channel to notify the businesses of MCOT Plc. and other joint business organizations, and to do the marketing promotion activities on the online media. The Company has tried to improve this media channel to move audiences from the conventional media to the digital media and social media. Meanwhile, MCOT Plc. has sought for any local and foreign content alliances, who must possess the lawful copyrighted contents to be disseminated on the digital media of MCOT Plc., e.g., Chinese drama series, and documentary programs, etc. This channel also mediates the Company's distribution of program contents via internet.

In 2021, MCOT Plc. redesigned the corporate business model to respond to the behavior of consumers who prefer to receive news and contents via online media. In addition, the digital disruption arising out severely and rapidly arouses MCOT Plc to plan for its potential in the digital business to support such change. To elaborate, any useful contents will be delivered via online media more. The audiences would be more expanded to the digital and online media that tend to be growing continuously.

Supply of Products and Services

MCOT ACADEMY provides the service in relation to the mass communications training and program development for the non-broadcast business under "MCOT ACADEMY" as it has been fully equipped by personnel and knowledge relating to mass communications and related professions. The service is provided in forms of arranging the training program, practice program, and activity arrangement, etc. for mass communications personnel, executives and workers in the government sector, private sector, and other interesting persons in order to prepare, add knowledge, improve professional skills and experience in respect with management, communications, public relations, radio and television broadcasting business, or other related aspects.

In 2021, MCOT ACADEMY has taken the following actions:

1.1 To provide 5 training programs for revenue generating:

- "Public Relations Strategy in the Digital Age" program
- "Radio Program Production" program
- "Giving Interviews to Mass Media for Senior Executives" program
- "Writing to Communicate with the Community" program
- "Reporters in the Broadcasting and Television Business" program

1.2 Academic activities for education and social service

In 2021, MCOT ACADEMY arranged the middle program for reporters in the television broadcasting business, which was designed in accordance with the Memorandum of Understanding between the Office of the NBTC and MCOT Plc., and has also provided other academic and social service activities; for example, arrangement of special lectures regarding mass communications to university students in many institutes, or provision of lecturers to educate

educational institutes or external organizations. MCOT Plc. also signed the MOU on MSME Business School project between MCOT Plc. and Assumption University to improve students' professional competence, which should be relevant to the demand of the business sector and industrial sector. This kind of cooperation will be extended in the future.

The Company has added some products and service patterns by developing various new training programs to fulfill the market demand, and by building the cooperative network with many scholars, educational institutes, and external agencies to create and develop the training programs together, which would be used for training with such cooperative parties or other third parties.

4. Assets used in operating business

4.1 Property for Investment

As of December 31, 2021, the fair value of MCOT's property for investment assessed by independent assessor using market approach for depreciated replacement cost was 8,112.17 million Baht. Property consisting of 3 main plots 1. 50 rais of land on Tiam Ruam Mit road, 2. 59 rais of land in Bang Phai, Buddhamonthon Sai 2 road and 3. 40 rais of land in Nong Kham, Petkasem road, are utilized in accordance with MCOT's Master Plan on Asset Utilization.

As of December 31, 2021, property for investment that is a land in Bank Phai and Nong Kham had an accounting value of 815.27 million Baht, registered as deposit with a financial institute.

4.2 Fixed assets

As of December 31, 2021, net value of fixed assets used in operating business after accumulated depreciation and allowance for impairment is as follows:

Fixed assets	Value (Million Baht)	Type of ownership	Obligation (Bant)
Fixed assets:			
- Land	159.29	Own	None
- Building and construction	395.04	Own	None
- Program production and signal transmission equipment	142.05	Own	None
- Office equipment	8.61	Own	None
- Vehicles	1.09	Own	None
- Building under construction	0.07	Own	None
- Equipment under installation	-	Own	None
Total	706.15	Own	None
Total fixed assets	**706.15**		

4.3 Intangible assets

As of December 31, 2021, important intangible assets and other rights are as follows :

4.3.1 Frequency and television broadcast license

The cost of obtaining frequency and television broadcast license is presented at cost less accumulated amortization and allowance for impairment (if any). The cash equivalent value of the cost of obtaining frequency and television broadcast license is based on present value of the total payment. The difference between the payment and cash equivalent value is recorded as financial expenses according to the license fee payment period. The cost of obtaining license is recorded as assets and liabilities under the license when the license period is effective.

The Group of Companies records cost amortization of obtaining the frequency and television broadcast

license using the straight line method according to the 15-year license period. The amortization is recognized as expenses under profit or loss.

4.3.2 Other intangible assets

The Group of Companies records the initial cost of other intangible assets at cost. After initial recognition, vale of intangible assets is presented at cost less accumulated loss and allowance for accumulated impairment (if any). The Group of Companies writes off intangible assets with limited lifecycle using the straight line method based on the economic life of the assets, and appraise the impairment of the assets when there is an indicator of impairment. The Group of Companies shall review intangible asset write-off period and process at least at the end of every year. The write-off value is recognized as expenses under profit or loss.

4.4 Lease contract

On the beginning date of the lease contract, the Group of Companies will consider if the contract is a lease contract or include a lease contract. The contract will be a lease contract or include a lease contract when the contract provides the right to control the use of identified assets during one period of time in exchange of returns.

Intangible assets with limited use period are as follows:

Computer program and software license	5 - 10 years
Program and movie copyright	80% is written off at the first broadcast and 20% within 5 years or during the contract period depending on which one is shorter
Broadcast copyright	According to the contract period

Group of Companies as tenant

The Group of Companies uses one accounting principle in recognizing items and measures the value of every lease contract, except when the short-term lease asset and the value of reference assets in the lease contract is lower on the contract effective date (the date that the reference assets are available). The Group of Companies records the right-to-use assets that identifies the right to use reference assets and liabilities according to the lease contract based on the lease contract payment.

Right-to-use assets

The right-to-use assets are measured at cost less accumulated depreciation, loss from accumulated impairment and adjustment by the measurement of the liabilities value according to the new lease contract. Cost of the right-to-use assets includes the liabilities vale in the lease contract at the first recognition, initial direct cost, the value of payment according to the lease contract on the effective date or prior to the effective date, and less incentives according to the lease contract.

Right-to-use asset depreciation is calculated based on costs, using the straight line method according to the lease contract or the estimated useful life of the right-to-use assets depending on which period is shorter.

Building and construction	1-3 years
Tools and office equipment	2-5 Years
Vehicles	5 Years

If the ownership in the reference asserts is transferred to the Group of Companies at the end of the lease contract or the fact that the cost of the assets also includes the right to buy, the depreciation will be calculated on the useful life of the assets.

The right-to-use assets are presented as part of land, building and equipment in the financial positioning statement.

Liabilities under lease contract

Liabilities under lease contract is measured by present value of the payment throughout the contract period. The total payment under the contract period includes fixed lease fee less incentives according to the contract, variable lease depending on index or rate, the total payment expected to pay under the balance guarantee, the price of exercising the right to purchase

which is reasonably certain for the group to exercise the right, and cancellation fee. In case the lease contract indicates that the Group of Companies will exercise the right. In terminating the lease contract, the Group of Company will record variable lease fee which does not depend on index or rate as expenses in the accounting period that the item or the condition related to payment occurs.

Discount rate of present value of the payment under the contract is calculated based on the interest rate implied by the lease contract or the additional loan interest rate of the Group. After the contract becomes effective, the accounting value of liabilities under the contract will be increased from the interest of liabilities according to the lease contract, and reduced from debt payment under the contract. In addition, the accounting value of the liabilities under the lease contract will be reevaluated when there are changes in contract period, debt payment and assessment of the right to purchase reference assets.

Short-term lease contract and low-value reference asset lease contract

The contract with 12 months lease or less after the contract effective date, or the reference asset lease contract has lower value will be recorded using the straight line method throughout the contract period.

Group of Companies as the lessor

The lease contract whose risk and return on ownership are not transferred to lessee is consider an operating lease contract. The Group of Companies records the total amount received from the operating lease contract as revenue under profit or loss, using straight line method throughout the contract period. Initial direct costs incurred from the operating lease contract obtaining is included in the accounting value of reference assets and recognized as expenses throughout the release contract, using the same criteria as lease revenue.

Trademarks

The Company has registered trademarks with the Department of Intellectual Property, Ministry of Commerce in accordance with the Trademarks Act B.E. 2534 (1991). The trademarks are valid for 10 years and can be renewed every 10 years. Details are as follows:

Trademark	Nature of use	Date of registration/ renew
Modern Nine	For products: television stations, news agency, radio and television broadcasting, television broadcasting to members, cable television broadcasting, audio and video broadcasting through cable TV, control the use of cable TV network, delivery of digital video and audio, sourcing information about broadcasting, representative of news agency for cable television broadcasting, television broadcasting, television broadcasting through cable network, satellite video and audio broadcasting, television broadcasting through satellite or transmitting radio and television programs, radio and television broadcast services, being representative of news broadcast, audio and video broadcast via cable TV, audio broadcast via satellite, audio broadcast via Internet program, television program broadcast, cable television broadcast, television broadcast, television broadcast through cable, receiving television signal, cable television, news agency	- Registration on May 22, 2003 - Renew on May 22, 2013
SEED FM	For radio broadcast services: live radio broadcast, radio broadcast, broadcast or transfer programs via radio and radio stations by presenting radio programs, organizing concerts, hosting radio programs, operating entertainment business on radio network, producing radio program service, producing entertainment radio news, providing news, advertisement, radio advertisements, and souvenir sales business	- Registration on June 10, 2005 - Renew on August 28, 2015

Trademark	Nature of use	Date of registration/ renew
MET 107	For services on news and advertising, radio advertisement, radio broadcasting, live radio broadcasting, radio station	- Registration on August 29, 2006 - Renew on August 29, 2016
MCOT	1. For cartoon, video tape 2. For letterhead, address stamp	- Registration on October 15, 1990 - Renew on October 15, 2020
Thai News Agency	1. News agency 2. News and advertisement 3. Printing	- Registration on February 5, 1993 - Renew on February 5, 2013
MCOT Radio	1. Radio station 2. Radio program, radio entertainment program 3. Radio timetable management, radio advertisement, news dissemination	- Registration on February 5, 1993 - Renew on February 5, 2013
Old channel 9 television channel	1. television broadcast 2. Entertainment television, television program producers 3. Disseminating news and advertisement	- Registration on February 5, 1993 - Renew on February 5, 2013
Nong Nine	1. For radio program services, radio concert program hosting, radio entertainment business, radio program production service, radio program production, radio programs, providing radio entertainment, providing online news for entertainment, providing entertainment information via mobile phone network, organizing music competition, organizing stage performance, hosting television programs, hosting live performance, television programs, entertaining, television, musical performance, live performance, collecting and providing entertainment related information 2. For news and advertising services, radio advertisement, television advertisement, magazine advertisement, souvenir sales, tape and video distribution 3. For radio and television broadcasting services, multimedia broadcasting, live radio broadcasting, transmitting video and audio through digital system, radio broadcasting, television broadcasting, broadcasting or transmitting radio programs, radio and television broadcasting service, radio stations 4. For ceramic cup, plastic key chain, hand-held fan, foldable fans, inflatable pillows, pillows 5. For goods, magnetic card, compact disc, magnetic data card, telephone card, computer program for display maintenance, mobile phone case, written CDs, image CDs, mouse pad, movie, movie (DVD), video CDs, audio disc	- Registration on January 10, 2013

Trademark	Nature of use	Date of registration/ renew
MCOT ACADEMY	For goods - clothes (except underwear and sportswear), calendars, posters, magazines, books, stickers, journals, daily news	- Registration on November 15, 2013
MCOT TALENT	1. For goods: clothes (except underwear and sportswear), calendars, posters, magazines, books, stickers, journals, daily news 2. For advertisement news distribution	- Registration on November 15, 2013
THAIBEX	For goods: downloadable digital storage media, publications in digital format, publication published on website	- Registration on May 26, 2014
MCOT HD	For goods: radio station, television program broadcasting, broadcasting or transmitting television programs, broadcasting television programs through the Internet	- Registration on June 7, 2016
MCOT Family	For goods: television station, television broadcasting, transmitting or broadcasting television programs, broadcasting television programs through the Internet	- Registration on June 7, 2016
TNA	For goods: news agency, radio and television broadcasting, live radio broadcasting, collecting and disseminating electronic information, being news representative and providing information and news, providing other news and news information	- Registration on June 7, 2016

MCOT
MOVE

1.3 Shareholding Company Structure

MCOT

Television Stations

- 9 MCOT HD
- Thai News Agency

Radio Stations

- 2 AM stations[3]
- 47 FM stations[4]

Subsidiaries

Shareholders of SEED[1]

1. Mr. Theerapat Sajakul (Shareholder Group A):	24% (240,000 shares)
2. Touching Entertainment Co., Ltd.: (Shareholders Group B)	25% (250,000 shares)
3. MCOT Plc. (Shareholders Group C):	49% (490,000 shares)
4. Provident Fund, employees of MCOT Plc.: (Shareholders Group D)	2% (20,000 shares)

Note: [1]The meeting of the Board of Directors, No. 16/2016 dated November 22, 2016 resolved the business closedown of Zeed MCOT Co., Ltd.

[2]The meeting of the Board of Directors, No. 2/2019 dated February 26, 2019 resolved the business closedown of Panorama Worldwide Co., Ltd.

[3]Board of Directors of MCOT Plc. at the meeting No. 1/21 On January 26, 2021, there was a resolution approving the termination of broadcasting and returning radio frequency broadcasting. MCOT Plc. AM system 1494 KHz. and 1143 KHz.

[4]On February 21, 2022, MCOT Plc. won the auction of 41 FM radio frequencies, comprising Bangkok and surrounding provinces, 6 frequencies, and 49 regional radio stations.

Ministry of Finance,
holding 65.80%

Government Savings Bank,
holding 11.48%

Other shareholders,
holding 22.72%

The television network business provides digital network service

- 6 SD channels
- 2 HD channels

Digital Business and New Business

- Digital Media
- TV Shopping
- Content Business
- MCOT ACADAMY

PANORAMA WORLDWIDE

Shareholders of Panorama[2]

1. MCOT Plc. (Shareholder Group A):	49% (490,000 shares)
2. Provident Fund (Shareholder Group B):	1.06% (10,800 shares)
3. Employees of the Provident Fund (shareholders of Group B):	39.92% (399,200 shares)
4. Employees of Panorama Co., Ltd., (Shareholders Group C):	10% (100,000 shares)

1.3.1 Shareholding structure of subsidiaries

- Panorama Worldwide Company Limited, incorporated on November 21, 2003 in which MCOT Plc. holds 49 percent of shares. This company has operated the business in producing television programs and documentaries for MCOT Plc. and other domestic and international companies, and in producing video and public relations media for the government sector and private sector. The meeting of the Board of Directors, No. 2/2019 dated February 26, 2019 resolved to terminate the business operation of Panorama Worldwide Company Limited, and to terminate all obligations incurred.

- Seed MCOT Company Limited, incorporated on November 18, 2009, in which MCOT Plc. held 49 percent of shares. This company has operated the entertainment business such as the production of radio and television programs, movie, song, and other digital products, development and distribution of premium products, arrangement of concert, stage plays, and fashion show, etc. However, the meeting of the Board of Directors, No. 16/2019 dated November 22, 2016 resolved to dissolve this company due to the accumulated loss since 2013.

1.3.2 Persons with potential conflicts of interest

- None -

1.3.3 Relationship with the business group of shareholders

- None -

1.3.4 Shareholders

As of the book closing date on March 10, 2021

- Total number of shareholders was 19,098, divided into 77.28 percent of major shareholders, and 22.72 percent of retail shareholders.
- The following was the first top 8 major shareholders:

No.	List of shareholders	Number of Shares	Shareholding Proportion (%)
1	Ministry of Finance	452,134,022	65.803
2	The Government Savings Bank	78,865,978	11.478
3	Miss Orawan Vichienkawi	25,255,200	3.676
4	Mr. Chanchai Kulthawarakorn	7,378,200	1.074
5	Mr. Sompong Apornthananon	6,980,100	1.016
6	Mr. Sophon Mitpanpanich	6,360,400	0.926
7	Mrs. Podchanee Pichitbanchornchai	4,787,900	0.697
8	Mr. Buncha Panthumkomol	4,665,000	0.679

Source: Thailand Securities Depository Co., Ltd.

- Limitations of shareholding by aliens

  The Company's foreign limit is 15 percent of the total paid-up capital

- The Ministry of Finance and the Government Savings Bank are the major shareholders that are the representative of the government sector. Both two major shareholders have been involved in defining the management policy of MCOT Plc. under approval of the Board of Directors. Each of these two major shareholders nominated one representative to be the director of MCOT Plc. in accordance with the state enterprise director appointment guideline formulated by the State Enterprise Policy Office before proposing them to the shareholders' meeting for approval.

1.4 Issued and paid-up capital

1.4.1 Ordinary shares

On August 17, 2004, M.C.O.T. was converted from the Mass Communication Organization of Thailand by virtue of the Capital of State Enterprise Act to be MCOT Public Company Limited or MCOT Plc. The initial registered capital was Baht 3,000 million, divided into 600 million ordinary shares with a par value of 5 Baht per share. All shares were held by the Ministry of Finance. Later, MCOT Plc. increased the registered capital from Baht 3,000 million to Baht 3,835 million by issuing the capital-increase ordinary shares for 167 million shares with a par value of 5 Baht per share on September 24, 2004. The Company was listed on the Stock Exchange of Thailand on October 8, 2004, and had the initial public offering on November 17, 2004.

1.4.2 Other types of shares with different rights or conditions from ordinary shares

- None -

1.4.3 Shares or convertible securities of the Company are the underlying securities in the issuance of investment units for foreign investors

- None -

1.5 Issuance of other securities

- None -

1.5.1 Convertible securities

- None -

1.5.2 Securities as debt instruments

- None -

1.6 Dividend payment policy

MCOT Plc. has the policy of dividend payment for not less than 40 percent of the net profit after the deduction of all reserves required. However, such dividend payment must depend on the investment plan, necessities, and other matters as appropriate in the future. The resolution of the Board of Directors which approves the dividend payment must be proposed to the shareholders' meeting for approval, except the interim dividend payment that the Board of Directors shall have the power to approve such payment before reporting such in the next shareholders' meeting

MCOT Plc. has continuously made the dividend payments to shareholders since 2004, which is the first year when the Company distributed its shares on the Stock Exchange of Thailand. The first dividend payment came from the net profit of the fiscal year of 2004 (October 2003 - September 2004) at 0.50 Baht per share. Later, MCOT Plc. has changed its accounting year from the fiscal year (October - September of the following year) to be the calendar year (January - December of each year), so the second dividend payment from the net profit during the last 3 months of Year 2004 (October - December 2004) was made at 0.09 Baht per share.

2. Risk Management

2.1 Risk Management Policy and Plan

Risk Management Policy

MCOT Plc. recognizes and appreciates the magnitude of risk management that it is an important mechanism and tool to make the Company's management meet the established goals effectively. It is also an essential composition of the corporate good governance, which helps improve competitiveness, and provide the added-value to the Company sustainably. Therefore, the risk management policy has been defined precisely as described below.

"MCOT Plc. shall use the risk management as a tool for its management business, production, and broadcasting at its best efficiency under the international broadcasting standards while the risk management system would be improved to sustain the system efficiency. Meanwhile, the Company promotes and encourages all of its employees to have knowledge and understanding, and to be involved in the risk management process in order that its corporate risks would stand at the acceptable level. Such risk management can also help prevent the loss of any deserving opportunities, which would finally make the Company's operation attain the purposes leading to the good corporate governance and sustainable value added of the organization.

Operating Framework for Risk Management

MCOT Plc. gives precedence to the systematic risk management, so the Risk Management Committee was appointed to supervise the risk management at a big picture for the highest efficiency. The Chief Risk Officer (CRO) was appointed to ensure that the risk management would be implemented thoroughly in the organization while such risk management shall be more efficient. The risk management department was established to oversee the overall risk management process of the organization, and to perform daily duties on behalf of the Risk Management Committee. The risk officers, who were representatives of each department, were also appointed to monitor, assess, and prepare the risk management report at the department level under the risk management procedure in line with The Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management Integrating with Strategy and Performance (COSO-ERM 2017), which

is an international standard principle that integrates the risk management procedure and internal control system with the corporate operating strategy and goals to ensure that the Company's operation will be undertaken in the same direction, and to help drive the corporate strategy to attain its established goals. In this regard, the Company also prepares the risk map, key risk indicators, and risk appetite to prevent some damage caused by the daily operation, and to challenge higher risks to barter with other challenging business opportunities and business value. Such risk indicating guideline comes from the top-down brainstorming from the Risk Management Committee and top executives, and from the bottom-up brainstorming, along with the analysis of potential circumstances deriving from internal and external factors to assess the risk severity, and to prepare the risk management plan of MCOT Plc. that covers its main risks in relation to the strategic risk, operational risk, financial risk, and compliance risk, which shall guide the Company's operation. This plan will be regularly monitored, assessed, revised, and improved to correspond to all internal and external situations that may change anytime.

MCOT Plc. also provides the risk management guidebook, and gives precedence on the business continuity management (BCM), which will be revised and improved regularly to conform to the revised corporate structure, and it also covers major situations. This is to ensure that such plan and procedure will be able to correspond to various emergency events efficiently. The rehearsal of such plan and rehearsal summary report are carried out on the yearly basis.

Corporate Risk Management Plan

In 2021, MCOT Plc. has operated the business under a great change of the media landscape enormously affected by harsh competition of TV digital business as well as the sudden change from the digital disruption. This change has also been hammered by the COVID-19 pandemic crisis that significantly caused the severe impact to the business operation. Therefore, the Risk Management Committee put much emphasis on the financial risk of the organization. The Risk Management Committee also requires that MCOT Plc. continuously focus on the financial risk management, which deems only one important risk factor in the highest level of severity so that the level of severity would decline to an acceptable level.

Therefore, the corporate risk management plan in 2021 included the risk management measures prepared to respond to such financial risk hiking to the highest level. To elaborate, MCOT Plc. put emphasis on increasing revenues in every business undertaken by MCOT Plc. along with its best endeavor to intensively and continuously reduce some expenses relating to the fixed cost, production cost, and other unnecessary cost. In the same time, MCOT Plc. prepared to seek for additional funding sources to add liquidity in its business operation while the corporate management efficiency has been shifted simultaneously. It was evident that the implementation of such risk management measures could mitigate the highest level of severity to the acceptable level as expected until the operating performance of MCOT Plc. turned to gain some profit again.

2.2 Risk Factors to the Business Operation of the Company

MCOT Plc. makes an analysis on both internal and external circumstances together with economic, social, political, technological, and industrial tendencies, competitors, and other related issues before defining the corporate risk factors that are significant to its business operation, work performance, financial status, and operating performance or existence of the Company as stated below.

2.2.1 Risks to the business operation of the Company and other potential emerging risks

1) Risk from compliance with the policies, laws, requirements, and other rules and regulations

The core business operation of MCOT Plc. is the radio and broadcasting service. In the previous year, the revenues from this section accounted for 30 percent of the total revenues. The growth of this business depends on changes of the spectrum allocation policy placed by the Office of The National Broadcasting and Telecommunications Commission (NBTC) such as an issuance of rules and procedure for use of spectrum for broadcasting service, and rules, procedure, and conditions on frequency auction in AM system to provide the broadcasting service, which may impact the investment and business expansion, and may make the income and profit of MCOT Plc. decline.

MCOT Plc. has managed this risk by closely monitoring the process of such laws, and planning for these changes by preparing the auction plan for the radio broadcasting frequency license, and the management plan for other related matters as required b law, and by preparing some investment money for such undertaking.

2) Risk from consumers' changing behaviors

The rapid development and progress of technology or disruptive technology have influenced and changed the consumers' behavior and business operation pattern, which consequently take effect to demands of audiences/listeners and business operation of MCOT Plc. Finally, the business competition becomes more severe.

However, MCOT Plc. envisions the competition opportunities and revenue growth. Therefore, MCOT Plc. has made some adaptation for such changes by adding the platform, and being more active in the digital business along with educating the digital and creative knowledge to its personnel, and seeking for more business alliances. These would enable MCOT Plc. to compete with other service providers sustainably, and to grab more marketing share for higher revenues.

3) Risk of cyber threats

Cyber threats and cyber security tend to be increasing. These are important and may impact the operation of MCOT Plc. in several forms, including stealing some significant data, computer virus attack, and system hacking to control certain sensitive information such as network system, accounting and

financial information system, internal management system, and human resources. Such operating systems contain the personal information possessed by the Company. If the information technology system and access to personal information possessed by MCOT Plc. encounter any problems; this would impair its operation and image.

MCOT Plc. recognizes the danger of these threats, and also appreciates the establishment of preventive measures to minimize the impact from such risk as it will entail the Company's business operation, confidence, and corporate image among its stakeholders. Therefore, MCOT Plc. has applied the operating framework of ISO 27001 in respect with the management system of information safety while the cyber security system has been set up as well along with the standard for strict safety control such as defining rights to access to information, setting up the data back-up center for emergency cases to avoid the business interruption, and setting up the BCM system in case of any threats against the information system of MCOT Plc.

4) Risk from the impact of COVID-19 pandemic

The COVID-19 pandemic and related consequent measures issued by the government sector took effect to both health and lifestyle of general people. They also affected the overall economic circumstances, spending of advertising budget by media users, and revenue earning and business operation of MCOT Plc.

MCOT Plc. has managed such risk by adjusting its business operation model to be consistent with the new normal lifestyle of general people, that is, E-commerce business activities have been done more via various media possessed by MCOT Plc.

2.2.2 Risk to investment made by securities holders

1) Risk from a major shareholder holding over 25 percent of shares

The major shareholder of MCOT Plc. is the Ministry of Finance, which holds 65.803 percent of total issued shares of the Company. This major shareholder may exercise its rights to object to or disapprove any resolutions in the shareholders' meeting in which, under the Company's regulations or related laws, requires votes for not less than three-fourths of total votes of the shareholders present at the meeting and eligible to vote.

2) Risk from an ability to make dividend payment

The ability to make dividend payment in the future by the Company depends on several factors, e.g., cash from operating activities, terms and conditions of loan agreements made with commercial banks, necessity of reserving the capital for business expansion, and requirements of other related laws. If the factors affecting the ability to make dividend payment have changed significantly, MCOT Plc. may encounter the risk of making dividend payment at a rate less than that specified in the dividend payment policy or it may be unable to make any dividend payment.

However, MCOT Plc. has the policy of making dividend payment not less than 40 percent of the total net profit after deduction of all types of reserve required by MCOT Plc.

2.2.3 Risk to investment in foreign securities

- None -

3. Driving Business towards Sustainability

3.1 Sustainable Business Development Policy and Goals

MCOT Plc. intends to operate its business and become a high quality organization in the media industry with a commitment to enabling Thai society to have equitable access to information and to implement social responsibility activities. The Company adheres to its commitment to using corporate capability as a mass media to drive economic, social and environmental development under the corporate direction of **"being good media that create good society"**. MCOT Plc. also pays high importance to creating the best benefits for all stakeholders under the corporate governance principle, which is a significant foundation to sustainable development.

MCOT Plc.'s Chairman has announced the "Sustainable Business Development Policy" and implemented it throughout the organization through various communication channels. The policy is instrumental to drive transparent operations that meet with international standard. MCOT Plc. reviews the sustainable business development policy on yearly basis by considering the changing circumstance, trends and direction, related rules and regulations as well as other internal and external factors on sustainability in order to enable the Company to efficiently achieve its vision, direction and goals.

MCOT Plc. realizes the importance of encouraging participation of executives and employees in supporting and implementing the sustainable business development policy and communicating this policy with all stakeholders to enhance sustainable development in all aspects.

Environmental aspect - The Company focuses on developing communication strategy to raise awareness and stimulate behavioral changes towards using natural resources with respect that will encourage the society to participate in efficiently managing the environment. The Company has improved operational process that consumes less resources while creating minimum impact on the environment from its business operations.

Social aspect - MCOT Plc. operates its business with responsibility through fair operations, respect for human rights, copyright and intellectual property. The Company promotes personnel capability, inspiring them to create excellent work by using their creativity and talent; produces accurate and fair content including content about sustainability; and adopts responsible marketing practice.

Governance aspect - MCOT Plc. operates and manages its business by adhering to the seven governance principles namely accountability, responsibility equitable treatment of all stakeholders, transparency, value creation, ethics and stakeholders' participation.

(Details about sustainable business development policy are available at www.mcot.net)

Sustainability Management Goals

MCOT Plc. realizes the importance of operating business as a mass media with significant roles in inspiring and influencing people's perception and behaviors as well as social changes. It sets a corporate mission to encourage participation and to equally care of all stakeholders under the Media Social Responsibility (MSR) framework. The MSR framework has been integrated with corporate strategy and business direction in parallel to sustainable management strategies that emphasizes the Company's social and environmental responsibility and commitment to supporting sustainable growth of all parties as follows:

ACT - Act Responsibly

MCOT Plc acts responsibly by focusing on good governance, leadership, good enterprise, respect for human rights, respect for intellectual property and copyright, and prevent environmental impact.

Creativity - Deliver Responsibly

MCOT Plc. focuses on promoting individuals' capability and creativity to inspire them to produce excellent work, present content and produce programs that are fair and accurate and promote sustainability in different aspects, as well as adopt responsible marketing practice.

Society - Encourage Responsibly

MCOT Plc. intends to inspire positive changes in the society by promoting freedom to access to the media, media literacy, sustainable development, strategic contribution, and social value creation.

The Company's commitment to social responsibility is enhanced by its participation in Thailand Business Council for Sustainable Development (TBCSD) aiming at raising awareness on natural resources and environmental conservation in parallel to operating its business with social responsibility under the concept "sustainable development."

Sustainable Management Policy/ Focused Issues		Scope of Impact on Stakeholders	Compliance with 20-Year National Strategies	UN Sustainable Development Goals
ACT - Act Responsibly	- Good governance and leadership	Shareholders Viewers/ listeners/customers	Strategy 2 Enhancement of competitiveness Strategy 4 Social cohesion and just society Strategy 5 Eco-friendly development and growth Strategy 6 Public sector rebalancing and development	
	- Good workplace	Executives and employees		
	- Human rights respect	Executives and employees		
	- Environmental care	Society, community		
Creativity - Deliver Responsibly	- Creativity creation through content presentation	Viewers/listeners/ customersSociety, community	Strategy 2 Enhancement of competitiveness Strategy 3 Human capital development and strengthening Strategy 4 Social cohesion and just society; (5) eco-friendly development and growth	
	- Promotion of capabilities and creativity of personnel	Executives and employeesViewers/ listeners/customers		
	- Responsible marketing	PartnersViewers/ listeners/customers		
	- Presentation of fair content	Viewers/listeners/ customers		
Society - Encourage Responsibly	- Promotion of freedom of media access	Society, community	Strategy 3 Human capital development and strengthening Strategy 4 Social cohesion and just society; (5) eco-friendly development and growth	
	- Promotion of media literacy	Society, community Viewers/listeners/ customers		
	- Creation of social values	Society, community		

3.2 Management of Impact on Stakeholders in Value Chain

3.2.1 Value chain

MCOT Plc. connects all stakeholder groups to prioritize and define commitments to meet key stakeholder expectations from its operations and business value chain.

1. Inbound Logistics

Social Insight : The Company analyzes social expectations and uses the findings to create program content and marketing plans that promotes "smart society", formulate news presentation policy and guideline for producing news, information and content that encourage positive change in the society.

- Defining work process, preparing content format and controlling program quality to support the smart society concept and demand of viewers/listeners and the regulations of the National Broadcasting and Telecommunications Commission (NBTC).
- Surveying satisfaction of viewers/listeners in terms of quality and quantity
- Managing risks related to public concerns over products, services and operations

2. Operations

Intelligence Communication : MCOT Plc. creates content, information and news with responsibility, accuracy, honest and equitability, which reflects social diversity and recognizes the benefits of each group of audience.

- Promoting capability to produce creative works with freedom and in line with corporate vision, mission, values, corporate strategies, professional ethics, and related rules and regulations
- Reviewing creative works before broadcast to ensure accuracy, balance, and reliability and encouraging learning and development of the right perception and behaviors.
- Providing customer information with responsibility, and listen to customers' feedback to improve works and services and ensuring fair treatment of customers

3. Outbound Logistics

Social Accessibility: The Company promotes freedom of the general public to have equal access to high quality information, which conforms with the National Broadcasting Plan introduced by the NBTC.

- Ensuring wide coverage of the media to provide the general public of the opportunity to have equal access to news and information through MCOT's various media, including satellite digital television, radio, and online media, such as website, social media and applications, by using MCOT's digital terrestrial television network
- Providing technology, services and information for the disabled to ensure equal access to information
- Ensuring that the general public receives useful information at no cost
- Developing universal technology for everyone to be able to easily receive basic and useful information and news without complications

4. Marketing and sales

Co-Value: Sharing the value of marketing operations that take into account social and ethical values by being careful and not to create negative impact on society, customs, traditions and culture

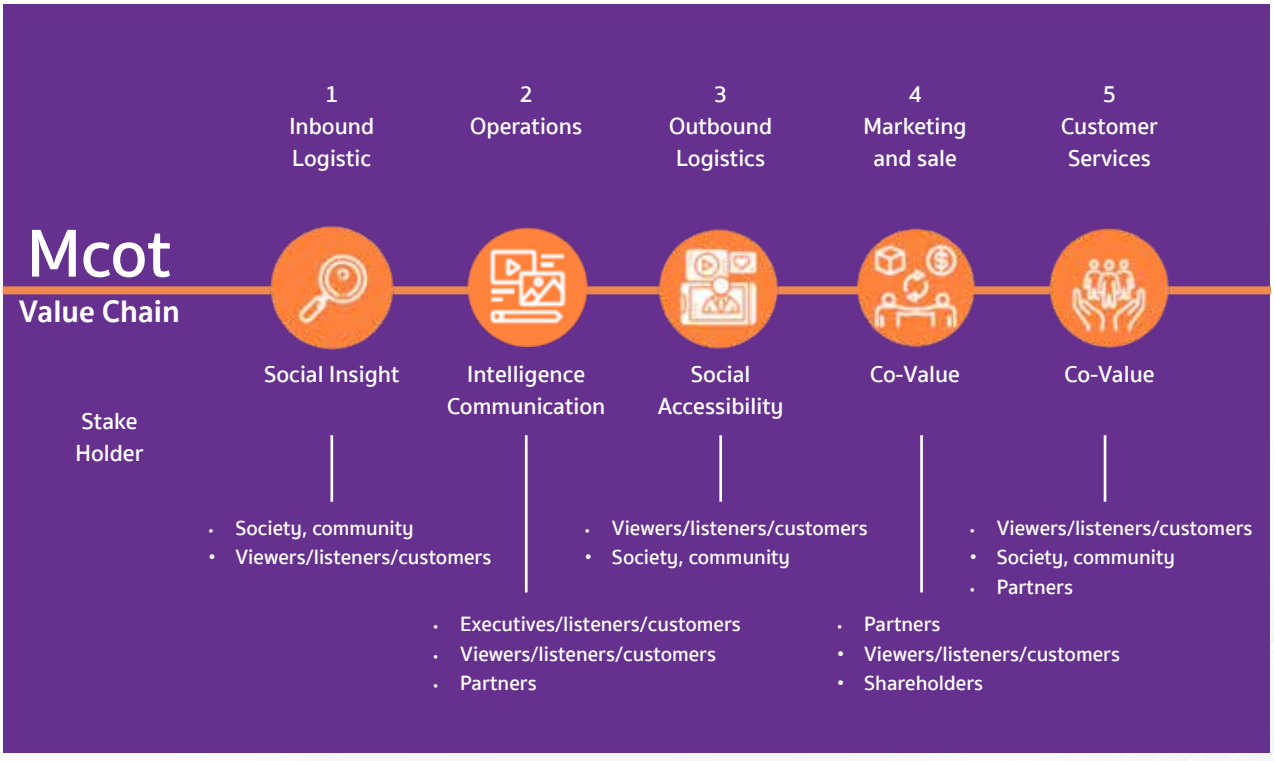
- Communicating the value of products and services with customers by providing accurate and complete information to create trust
- Practicing fair business negotiation and not taking advantage of customers by providing clear and complete conditions, protecting confidentiality of customer's information, respecting intellectual property and refraining from copyright infringement
- Constant customer relation management enables the Company to have insight about customers' demand and concerns, to strengthen good relationship, to receive good cooperation from customers, to prepare various channels for customers to access the Company's information for convenience in making transactions, complaints and recommendations
- Promoting compliance with social responsibility guideline throughout the supply chain, including program producers, advertising media producers, and sponsors to improve the entire media business's operations standard.

5. Customer Service

Social Enhancement: Using corporate core competency in promoting and encouraging positive change in the society with an aim to nurture active citizens. MCOT Plc. is one of the key players in raising social awareness and developing own capability and potential and manage themselves to be ready to respond to the social issues that they are involved with

• Promoting media literacy through the production and dissemination of the "Sure and Share" content to educate Thai audience about correct and reliable news. The program emphasizes on presenting the content that eliminates misunderstanding in the society

• Allocating time or airtime or offering discount for media space in the form of donation or charitable activities and acting as the whistleblowing, complaint channel and/or bridging assistance to the one in need in various situations



3.2.2 Analysis of Stakeholders in the Value Chain

MCOT Plc. has given high importance to effective management of stakeholders in the entire value chain, covering those affected by the business operations, together with the efficient management of value chain. This will enable the Company to meet with the stakeholders' expectations identified by the analysis of affected persons and those who can create such impact on the Company's decision making. Stakeholders are classified into five categories as follows:

1) Executives/employees

MCOT's executives, employees, and workers

2) Viewers/listeners/customers

The viewers, listeners and the audience of content, news and entertainment information of all media under MCOT's network, customers, users, and program sponsors

3) Partners

Partners, suppliers, and program producers

4) Society, community

General public, nearby communities, young people, education institutes, journalists, communication academics and specialists, media profession associations, foundations, non-profit organizations, and government agencies

5) Shareholders

Ordinary shareholders, bondholders, juristic persons, retail investors, securities companies and securities analysts

The Company systematically manages stakeholders and integrates their expectations into its operations across all departments and business units that also support MCOT Plc.'s business strategies. The Company continuously monitors and communicates with all stakeholder groups to reflect and ensure cooperation, jointly create business value, and mitigate risks related to business operations, which will also increase business value.

Stakeholders	Expectations	Expectation Response
1. Executives/ employees	1. Enhance capability of executives and employees to prepare for new business, build the right thinking process, focus on shaping its personnel's perception through knowledge, creative skill and technology & innovation development to instill the sense of ownership with a mutual goal of achieving corporate success 2. Prepare career development plan by analyzing organization structure and current position and use the information for deciding work family	1.1 Design managerial competency training and development course for department directors and highly capable employees 1.2 Design internal training and development courses based on core competency, and annual training programs for employees who have to work with those from other functions 1.3 Design training and development courses based on functional competency 1.4 Design training and development course according to core value MCOT+S 1.5 Design training and development course for e-learning system 2.1 Prepare succession plan to ensure its personnel is ready to be the successor 2.2 Create new career path by adding new job level for personnel with special skills, namely specialist and specialist equivalent to unit manager level, and department director 2.3 Train and develop executives from department manager level up to create talent pool, and develop senior operation level employees with high capability to prepare them for new executive position
2. Viewers/ listeners/ customers	1. Quality content/ accurate, reliable and credible content presentation 2. Attention to demand of viewers/ listeners/ customers	1. Produce and provide high quality program under "smart society" concept 2. Open opportunity for viewers, listeners and customers to express opinions through the voice of the customer (VOC) system, and use the information about demand and expectations of viewers, listeners and customers to improve its service and operations 3. Provide for a system to receive real-time recommendation from viewers and listeners through all online channels, survey the satisfaction level and demand of advertising agencies/ customers to improve quality of its programs, and analyze rating information for content improve to better address the changing demand/satisfaction of viewers and listeners

Stakeholders	Expectations	Expectation Response
3. Business partners	Fair business operations	Marketing related units, including the Marketing Department, Sales Department, Television Department, Radio Department, Thai News Agency, and Business Development Department, pay high importance to fair business negotiation by maintaining trade and social balance and conducting marketing activities with responsibility towards its customers and partners as well as responsible advertising
4. Society, community	1. Responsible content presentation	1. Produce and present high quality content and programs under "smart society" concept
	2. Freedom to access media	2. MCOT Plc. promotes freedom to access media by operating broadcasting network service, and video and audio broadcasting through various channels to cover reception of news and information by the general public, including digital television, satellite television, radio and online media, such as website, social media and application, using advanced technology and capability in providing terrestrial digital television. The Company also operates radio broadcasting in FM frequency in the central and other regions, covering 92.4 percent of the total area in the country, and AM frequency that covers 93.8 percent across the country.
	3. Promoting positive changes in the society	3. Promoting media literacy through the "Sure and Share" content to educate and enable Thai audience to receive correct and reliable information, and to correct misunderstanding on different issues shared in the society.
	4. Social value creation	4. MCOT Plc. held projects/activities to support its mission and main responsibility as a neutral medium in assisting, alleviating difficulties and encourage awareness and perception change among employees, viewers/listeners, and project/activity participants, which will lead to creating positive impact in the society, and promoting sustainability, such as the MCOT Cares Project and MCOT water conservation project.

Stakeholders	Expectations	Expectation Response
5. Shareholders	1. Corporate governance	• Support and supervise the Company's operations to efficiently achieve goals, and compliance with laws, regulations and corporate governance principles of the listed companies in order to increase value and promote sustainable growth. In 2021, the Company's average assessment results of good corporate governance according to the Corporate Governance Report of Thai Listed Companies as surveyed and assessed by the Stock Exchange of Thailand in collaboration with the Thai Institute of Directors Association(IOD) were 95 percent (Excellence). The scores achieved in every subject were at the level of "excellence". • Participating in the Integrity & Transparency Assessment (ITA) 2021 and the result was 88.83, which passes the assessment criteria set by the NACC. • MCOT Plc. received 100 full score, "Excellence" level, at the 2021 AGM Checklist done by the Thai Investors Association • MCOT Plc. was granted "Outstanding Investor Relations Awards" in the listed companies with market cap not exceeding Baht 3,000 million category at the SET Awards 2021 jointly held by the Stock Exchange of Thailand and Money & Banking magazine
	2. Business operation, loss reduction, continuous and sustainable growth.	• MCOT Plc. reviewed and improved its operating cost structure, resulting in more flexibility in business operations. In 2021, the Company was able to turned back from loss in 2020 to become profitable again after 2015 and experience sufficient liquidity to support business operations.

3.3 Sustainability Management in Environmental Aspect

3.3.1 Environmental Policy and Practice Guideline

MCOT Plc. has a policy to promote environmental sustainability with main objectives of optimizing its positioning as a mass media to raise public awareness and encourage people's sector to participate in environmental conservation. The Company is committed to complying with laws, restrictions, and regulations related to environment, including optimization of energy and natural resources, management of waste from production process, and possible impact from the entire supply chain. MCOT Plc. also promotes awareness and participation of its employees in environmental conservation.

Practice Guideline

1) Supporting or participating in environment protection project issued by other organizations to promote environmental conservation and natural resource management at community and national levels

2) Strictly complying to laws, restrictions and regulations related to environment

3) Supporting related activities, raising awareness, and encouraging participation MCOT Plc.'s employees on environmental conservation

3.3.2 Performance on Environmental Aspect

Support for water management under "MCOT's Water Conservation under Royal Initiatives"

MCOT Plc. gives high importance to strengthening local communities in natural resource conservation that will lead to sustainable development. Considering that "water" is a significant basic life necessity, the Company supports the operation of Utokapat Foundation and adopts the royal initiative and knowledge of the late King Bhumibol Adulyadej for water management in local communities with "understand, access, and develop" concept.

- Since 2016, MCOT Plc. has invited government agencies, the private sector, and the general public to make donation to Utokapat Foundation instead of sending flower baskets to the Company on its establishment day on 9 April. So far, donation made to Utokapat Foundation totaled Baht 4,751,426.
- MCOT Plc. And Utokapat Foundation have supported water resource management in two local communities, namely Baan Sala Din Community in Nakhon Pathom Province, and Talad Nam Khlong Lad Mayom Community in Bangkok.

1. Success at Baan Sala Din Community, Nakhon Pathom

- Mitigating flood, drought, waste water and brackish water problems that have been accumulated for over 20 years in the entire district
- Increasing water security, considering that the water level in main canals and sub-canals is high all year round and the water quality is good for agricultural activities
- Increasing food security following the implementation of the New Theory farming, which increase household income by Baht 70,000 per year on average
- Increasing energy security as seen from solar power system that is used to operate water quality maintenance equipment

- Expanding the success of the project to cover four villages in Mahasawat District, covering 4,177 households, 9,591 individuals

2. Success of the Talad Nam Khlong Lad Mayom Community Bangkok

- Reducing sewage problem from the floating market by collecting wastes and water hyacinth, and cleaning the canal for improved transport, which provides benefits to over 200 households and 600 individuals
- Increasing water security from maintaining water quality, enabling people to use the water both for agricultural and tourism purposes
- Increasing economic security from the canal improvement and floating market development in parallel with water travel activities. Local communities' income from floating market management was approximately Baht 890,000 per month (excluding trading activities in the floating market)
- Increasing energy security which is seen from the solar power system used for the water quality maintenance equipment
- Expanding the success by implementing similar activities to communities near other connecting canals, such as Khlong Ban Sai, Khlong Kwai, Khlong Lad Kayala, etc. The project creates benefits to 237 households.

Efficient Use of Energy and Resources

MCOT Plc. realizes that mutual cooperation and participation in energy and resource conservation is very important. The Company, therefore, has raised awareness and encouraged employees' participation in controlling and promoting efficiency consumption of energy and resource.

- **Power management**

In 2021, MCOT Plc. implemented the energy conservation policy by changing various equipment to reduce electricity consumption. This includes changing light bulbs in office to energy saving light bulbs, replacing old 15 street lamps around office building to solar-power light poles, and having electricity system maintenance plan to ensure availability and safety. In addition, the Company introduced work from home system to prevent COVID-19 infection. All these activities have enabled MCOT Plc. to lower electricity cost by Baht 2,826,142 in 2021 compared to 2020.

- **Reduction of waste from operation process,**

The Company has applied circular economy concept throughout the value chain to reduce waste from its operations. As part of this policy, MCOT Plc. initiated "Old Calendar Donation" project to encourage its employees to participate in optimizing resources. Under this project, old desk calendars were collected and sent to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen to be

recycled and used for making braille books for the blind. In addition, the Company has reduced paper consumption by using technology, like QR Code for document scanning and attaching document in email to reduce paper printing, and two-side printing.

3.4 Sustainability Management in Social Aspect

3.4.1 Social policy and practice guideline

MCOT Plc. is fully aware of its key responsibility as a driver of social development. By providing quality information and news to the general public, the Company will contribute to developing the people's sector through education, and to drive Thai society towards smart society leading to the betterment for all. The Company also inspires the society to be aware of and take action in skill and capability development in order to be ready for the changing situation and technology development. MCOT Plc. has been committed to promoting best practice in community and social development through the following processes and activities.

1. Connecting communities and other stakeholders through opinion surveys, including questionnaire, in-depth interviews, and meetings to listen to and find out about specific problems and issues in their communities and the society

2. Conducting self-assessment based on corporate mission and vision, to promote the use of core competency in community and social development in conformity of corporate mission

3. Planning activities or projects that utilize corporate competency to develop community and society according to their specific needs and/or solve specific problems

4. Assessing results, outcome, and impact of the activities or projects based on the principle of change creation. Based on such process, MCOT Plc. has

identified social responsibility and promoted changes in social structure by increasing freedom in media access, public perception, knowledge, innovation creation skills, and media literacy in parallel to the business operations within corporate vision framework and missions on sustainable development and value creation in the society.

In 2021, MCOT Plc. has identified sustainability promotion direction by promoting value creation in the society throughout its operational process. The MCOT Cares project was implemented to communicate MCOT Plc.'s core responsibility and tasks as the "good media for good society" by providing creative content that supports social development and social contribution activities.

3.4.2 Social activities performance

1) Freedom of access to the media

Mass media play an important role in promoting and strengthening sustainability in Thai society through quality content and information. As a media organization, MCOT Plc. understands this fact and gives high importance to promoting freedom for the general public to have equal access to high quality content and information, which is considered one of the basic rights for all. This role is in line with the National Broadcasting and Television Master Plan introduced by the National Broadcasting and Telecommunication Commission (NBTC), which promotes the right of the public to have access to the media. MCOT Plc., therefore, has set practice guideline to protect the right to have access to information and news in four aspects as follows:

- Ensuring wide coverage of its media, providing people in all areas with the opportunity to have easy and equal access to information through MCOT Plc.'s media

- Offering technology, services and information for the disabled to promote equal access to information
- Allowing the public to receive useful information at no cost
- Developing universal technology that everyone can use to receive basic or useful information without complications

MCOT Plc. is ready to take any action to protect the right to have access to information in the four aspects by taking the role as the service provider of radio and television network, the broadcaster of audio and video signals through various channels, including digital television, satellite television, radio and online media, such as website, social media and application, that cover everyone in the society. By using its available technology and capability to provide television network service through terrestrial digital frequencies, MCOT Plc. can efficiently reach the viewers and listeners in the country. The Company also operates radio broadcasting in FM frequency in the central and other regions, covering 92.4 percent of the total area in the country, and AM frequency that covers 93.8 percent across the country. MCOT Plc., therefore, has full capability to support the dissemination of creative and useful information to the general public using quality technology and equipment as well as good operations.

2) Promotion of responsibility in content delivery

MCOT Plc. has a mechanism to prevent negative impact from its operations on its stakeholders and the society. By adopting the "smart society" concept

as the business operation guideline, the Company gives high importance to presenting content, information, and programs that are both informative and entertaining. MCOT Plc. has prepared written concept and policy on presentation of information, news and related regulations through its core broadcasting system. Professional guidelines on media production ethics and professional code of conduct are used for the basis in considering radio and television program schedule and news program production by the Television Department, Radio Department and the Thai News Agency.

- **Promoting media literacy**

Online and social media have played more important role in the society and news and information are shared very quickly. Many times, the shared information is wrong and widely cause panic and impact in the society. Foreseeing this problem, Thai News Agency initiated the "Sure and Share" project in 2015 to educate the general public and enable them to receive accurate and reliable information and news. The Company has shared content that corrects misunderstanding through various media and in different format, including video, special news report, radio documentary series, infographic and news features, which promotes intellectual immunity in the Thai society. Thai News Agency under MCOT Plc., in co operation with the Thai Media Fund and partners like ministries, universities and government agencies, established the Sure and Share in 2017 to drive the mechanism in news and information reviewing and validity check. The partnering organizations have announced their commitment to review and provide accurate information to the general public and build a network in the people's sector in order to protect the general public and stop sharing of fake information. The Sure and Share Center also becomes a member of the First Draft Partner Network, an international cooperation network established by 72 world leading media and technology companies, such as CNN, BBC, Google, and Facebook, to handle fake news and information worldwide.

The Sure and Share Center is massively successful and recognized by national and international organizations for its outstanding performance in fake news and distorted information identification. The center representatives were invited to talk at international discussion on the production of "Sure and Share" content that has successfully raised awareness on verification of news and information. In 2021, MCOT Plc. and Thai Media Fund and the Electronics Transaction Development Agency (ETDA), and partner network introduced the "Sure Detective X Sure and Share Club" Project. This virtual camp promotes hybrid and InnovActive learning and builds a network of fake news-free society. The project enhance knowledge and awareness about fake news and cyber threat of everyone in a family, community and the society. The project attracted 651 participants aged between 12-87 years, who are students, teachers and the elderly, from over 100 schools in 59 provinces nationwide.

- **Delivery of honest and fair content**

MCOT Plc. gives high importance to delivery of accurate, honest and fair content in various format that best address the demand of viewers/listeners and various groups in the society. The Company provides for the formulation of written concept, policy and regulations related to information presentation in broadcasting system. Media profession ethics and code of conduct are clearly prepared. The key essences are to provide the general public with complete and accurate information without distort. News shall be balance with recognition of different people in the society, in terms of age, education, career, places, thoughts, and fairness to all stakeholders involved in the content and fact presented. All parties involved shall have the opportunity to speak.

In 2021, MCOT Plc allocated time or provided discount on media space buying in different form, such as donation and use for public benefit, whose value was Baht 573,166.67. Examples are as follows:

- Broadcast of documentary series titled "Continue, Preserve, and Build Upon the Royal Legacy" to honor His Majesty King Vajiralongkorn
- Broadcast of public hearing on the 13th National Economic and Social Development Plan
- Broadcast of a short documentary on "Equal" by the Health System Research Institute (HSRI)

- Broadcast of well-wishes on HM's birthday on July 28, 2021
- Broadcast of short film "Pak Dee" by the Ministry of Culture
- Broadcast of short film "10 Baht Khong Khru" by the Ministry of Culture
- Broadcast of video on the Thai National Flag Day on 28 September

Etc.

- **Sustainability value creation through creative content**

MCOT Plc. realizes that mass media plays a significant role in creating social sustainability and, therefore, presents content, information and news that would create brain print, or information that has influence on people's thought, belief, perception and behaviors. The Company also promotes balanced development in three aspects - economy, society and the environment through television and radio programs, such as

"Natee Long Tun" program broadcast on Channel 9 MCOT HD presenting interesting economic, stock market, and investment news; **"Jom Yut Karn Talad"** program on FM 100.5 MHz radio station presenting interviews and analysis of market and marketing strategies in the ASEAN region; **"Bai Nee Mee Kham Top"** program on Channel 9 MCOT HD discussing interesting social issues, presenting performance of interesting government projects and people; **"Kot Mai Klai Tua"** program on FM95 MHz presenting interesting knowledge about laws that is useful in our daily life; **"Chai Chana Haeng Karn Pattana"** on FM 100.5 MHz reporting news, information and knowledge about sustainable development under the Sufficiency Theory, royal projects, royal initiatives, Chaipattana Foundation and Royal Project.

3) Social value creation

With MCOT's intention to inspire creative changes and development in the society through its quality programs, the Company has introduced projects/ activities, tasks and main responsibility as a key media to help, alleviate suffering, and encouraging employees, viewers/listeners, project and activity participants to have awareness which leads to changing perception and behavior that create positive impact on the society and promote sustainability.

- **MCOT Cares**

MCOT has set up a center to assist people and communities during emergency and disaster. It acts as the center in collecting helps from different organizations and partners and deliver them to the affected people across the country.

1. COVID-19 pandemic: MCOT Cares in cooperation with partners delivered 1,500 sets of food and life necessities to people in six communities in Bangkok affected by COVID-19 pandemic. It cooperated with Nine Entertain program to deliver survival kits and

life necessities to affected people in 13 communities

2. Floods: MCOT Cares and 24 partners delivered 500 sets of survival kits to people affected by flood in Ayutthaya, Saraburi and Nakhon Ratchasima.

3. Cold weather: MCOT Radio in Nan province which represented MCOT Cares, cooperated with Bank of Agriculture and Agricultural Cooperatives in Nan, donated life necessities and medical equipment to help people in six communities in Nan province affected by cold weather.

- **MCOT water conservation project**

MCOT introduced the MCOT Water Conservation Project to support royal initiative and sustainable development in communities. The project joined force with Baan Saladin community in Nakhon Pathom to produce promotional materials to transfer knowledge from royal initiative project to local communities, supporting their plan to manage water resources. The project also supports the "Terd Duay Tham" project 2021.

- **2021 ABU Robocon**

MCOT Plc. jointly broadcasted the "2021 ABU Robocon", the international robot contest. The Company brought two teams of Thai youth to participated in the online robot contest at the Multi-purpose Building, MCOT Plc headquarters. The two Thailand teams are Khun Dan Prakarn Chon, Nakhon Nayok Technical College Team which won the NOK Award, and the Gold Gear Team from Pathumwan Technology Institute received the ROHM Award.

The ABU Robocon, initiated by the Asia-Pacific Broadcasting Union (ABU), is aimed to promote robot innovation engineering skill of college and university students. Joining the program as Thailand TV Pool, MCOT Plc. has the main responsibility to organize the contest in Thailand to screen and select the country's representatives to participate in the international contest. ABU member countries generally take turn to host the competition. MCOT Plc. has been the host of the contest three times.

- **MCOT Cares New Year Gift**

MCOT Plc., in cooperation with the Autistic Thai Foundation, produced corporate gifts to be given to partner organizations on special occasions. The Company donated Baht 525,637 to the Autistic Thai Foundation to obtain pictures drawn by autistic children

to prepare MCOT x Art Story gift sets. The donation will be used to enhance the children's capability and skill development to prepare them for the real world, enabling them to generate income for themselves and their families in the long run.

- **Activities to promote equality and transfer knowledge to communities and the society**

- FM 99 MHz Active Radio: presenting sports equipment to young people at Wat Bukkalo School, and Mattayom Wat Daokanong School

- FM 95 MHz Look Thoong Maha Nakhon: free career trainings held on monthly basis to help people learn new skills that can be their future careers

- FM 107 MHz MET: Met Market #Free Tie-in activity opened opportunity for listeners to promote their business free of charge through MET Radio station's FB page. MET will select and post content to promote their business with hashtags #ฝากฟรีอย่างมีเกียรติ #ส่องก่อนสั่ง

- FM96.5 MHz: Khluen Kwam Kit: online seminar on "SMEs: From Crisis to Opportunity" to help SMEs

4) Employees and workers

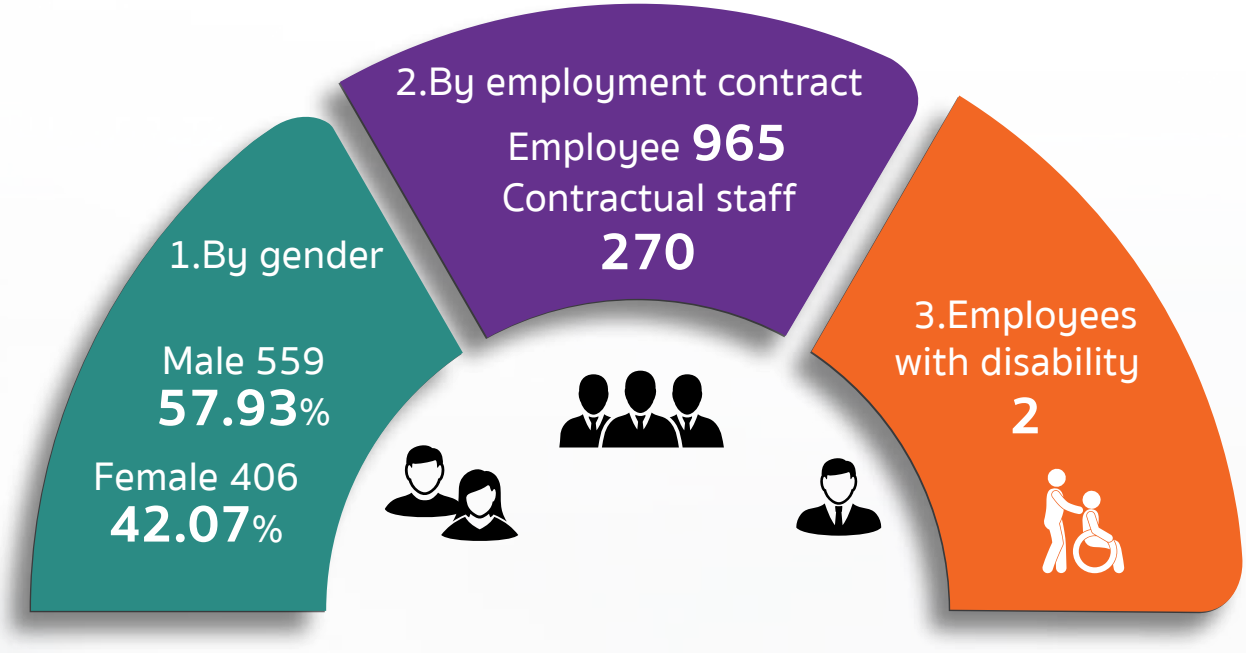
MCOT Plc. realizes the importance of human resource, which is the key factor that will lead the organization to achieving goals. It, therefore, has in place the human resource management and development system that supports its people development and enables the organization to operate its business with efficiency amidst the high competition today and in the future. The Company also develops employees' competency to enhance corporate competitive advantages in terms of creativity and digital business. The corporate value MCOT + S has also been communicated throughout the entire organization to create strong corporate culture.

- **Employment and labor relations**

MCOT Plc. strictly complies with human right principles, from recruitment to employment of its employees. The Company promotes employees' relationship and corporate bonding by surveying the level of their relationship with the Company through various surveys. The results of the survey were submitted to senior executives in order to formulate relevant policy. MCOT Plc. also provides full freedom to its employees to create group to negotiate with the Company. Employees can assign their representatives to negotiate at the monthly corporate affairs meeting while labor union represents employees at other negotiations.

Number of MCOT employees

As of December 31, 2021, MCOT has a total of 965 employees. Key structure is as follows:



- **Personnel development**

MCOT Plc. has prepared human resource development plan that addresses specific needs of each of the five functions, both at executive and operation levels, in order to retain and develop its personnel according to specific needs of each function. In preparing the plan, the Company analyzes and considers corporate vision, mission, values, strategic plan, annual operation plan, and personnel data; and work with the head of each function to define the required knowledge and skills. Such information is used to draw the guideline for annual human resource development plan that enables MCOT Plc.'s employees to be ready for the rapid changes and to have the required knowledge and capability to perform their duty, to have career progress and to have the MCOT competency. To achieve personnel development goals, MCOT has adopted various tools and methods, both training and non-training. Trainings and development programs introduced cover the following areas:

1. Managerial Competency
2. Core Competency
3. Functional Competency
4. Core Values : MCOT+S
5. E-learning

In 2021, MCOT Plc. held 57 training courses for executives and employees, or an average of 41.85 hours/person/year. Self-learning and online course were mainly held last year, totaling 9 curses, or 15.8 percent of the total courses.

MCOT Plc. emphasizes on educating its employees of important legal knowledge, and has a clear plant to supervise, and monitor criteria, regulations and laws related to the operations of its business. The Company has identified issues caused by external factors and internal factors as follows:

1. Legal provision that affects the performance of MCOT Plc.'s employees or the corporate operations
2. Litigation problems arising from the performance of duties of employees or from business operations
3. Prevention of problems that may arising from performance of duties of employees

MCOT Plc. has prepared the process to educate employees by disseminating analyzed information to employees in different format depending on type of the information, such as sending email to all employees to ensure all receive the information, disseminating specific information to specific persons directly involved, or organizing trainings to present legal knowledge to employees.

- **Employee relationship promotion activities**

In addition to human resource development, MCOT Plc. organized special activities to strengthen relationship between the Company and employees. "Take Your Kids to MCOT" was initiated, allowing employees to bring their children to MCOT and participate in fun and valuable activities, including "Len Fong Long Tham" (bubble making) which is a part of the "Phueng Ton Tam Roi Phor" Project (Self-dependence following royal initiative) under which participants learned how to make herbal shampoo, clear soap, and multi-purpose cleaning liquid. The activity also equipped MCOT personnel to be able to make products and create their own business for additional income.

- **Career advancement**

The Human Resource Department has prepared career path for all employees to be used as a guideline to promote employees' career advancement within the organization. Information about corporate structure and current position are used to analyze functions and prepare work family before designing appropriate function format. With such guideline, employees clearly understand their career path and can draw a career development plan, which also supports effective capability and competency assessment. Individual development plan will be prepared to improve employee's skills, knowledge and capability within the desired direction. MCOT also provides opportunity for employees, who can improve their skills and knowledge to match the qualifications required for their jobs, to make good career advancement, which is an effective inspiration. The Company also provides another format of career advancement which is the position of a specialist and specialist that equals to department manager, and department director. By adding this specialist position, employees with specialized skills and knowledge will be able to grow professionally in their career.

MCOT Plc. has ensured that its selection system will enable the Company to find the right successor with the right knowledge and capability for all key senior positions. The Company supports the preparation of succession plan for Senior Vice President level up, provides training for executives from department manager level up in order to create a strong talent pool, and trains senior level employees who will become the new generation executives.

- **Occupational Health, Safety and Environment**

MCOT Plc. pays high importance to office building and environmental management according to the laws related to buildings, environment, health, safety and workplace environment, etc. The Occupational Health, Safety and Environment Committee convenes once a month to collect all issues related to the workplace safety, health and environment and consider preventive and corrective measures before assigning concerned organizations to take action. The committee also prepares a report summarizing the implementation of the workplace health, safety and environment plan for submission to the President for acknowledgement. In 2021, the committee has taken the following actions.

1. Determining smoking zone to protect employees' health
2. Campaigning on electricity safety during long-holiday period

3. Checking alarm system in all buildings for improvement/change to increase efficiency and availability

- **Covid-19 response**

MCOT Plc realized that the COVID-19 pandemic has serious public health impact on its business and people. The Company, therefore, implemented strict preventive and safety measures to protect its employees and visitors.

1. Employee safety prevention and protection: COVID-19 insurance policy for MCOT employees and works in the central and regional offices, distributing face mask and hand sanitizer gel to regional radio and news centers, securing COVID-19 vaccine service places and facilitating its vaccination service for its employees, providing body temperature check before entry into the buildings, registration through Thai chana application, regular cleaning contact points every two hours, providing hand sanitizer gel at different places within the MCOT premise, cleaning meeting rooms and reception areas after use, and cleaning and sanitizing MCOT mobile service units before and after use

2. Reducing risk of cluster infection and infection during travelling: MCOT issued an announcement on COVID-19 prevention measures. When MCOT employees or workers have close contact high risk group, they are requested to have 14-day quarantine for health condition monitoring. In case an employee or worker is infected with COVID-19, MCOT shall immediately close the contact area for cleaning and disinfection spray and will open the area again in 24 hours later. MCOT also issued announcement allowing employees to work from home, introducing work schedule for different groups and alternate working hours.

3. Safety measure in broadcast studio: MCOT arranged for social distancing among program moderator and guests, equipment to prevent close contact such as facial masks and face shield, cleaning of every equipment, such as microphone, monitor, tripod, camera handle, and walkie-talkie, with alcohol before and after use. The Company also sprayed disinfection in radio and television broadcast studio every week and prepared alternative studio for television and radio production.

5) Customer

MCOT intends to present correct marketing and product information that is useful to viewers/listeners, customers and advertisers. The content shall be factual information with reliable source, the information that inspires positive perception or supports good culture and norm of the society. The advertised products must have fair price and does not take advantage of buyers, and provide complete information for the best benefits of buyers.

- **Responsible marketing**

MCOT Plc. is responsible for preventive content management by forecasting current and future public concerns over products, services and operations today. The Company prepares for those possible issues by studying laws, regulations and restrictions related to business operations as specified in the context and the operational direction focusing on using positive news, information and entertainment as input for product and service production using the following process.

1. Pre-broadcast process including legally obtaining copyright and the right to advertise the product according to the related laws, program quality review, and consideration about appropriateness for the audience.

2. During broadcasting process including content monitoring by program producer and director and the use of feedback from viewers and listeners via SMS. The process complies with internal control and management system, which is in conformity with the risk management under COSO ERM guideline. The Company provides for a mechanism and measure to mange risks using legal office's Intranet to ensure monitoring and sufficient analysis of stronger legal impact on the regulators. The Company also equally communicates with involved stakeholders, enabling the Company to timely handle changes and prevent the products from creating negative impact on the society while supporting the NBTC's consumer protection direction.

3. Post-production process: MCOT Plc. has expressed corrective responsibility through the Voice of Customer (VOC) system available on the company website: http://voc.mcot.net. This section on the website collects advices and complaints from all channels, such as website, email, complaint letter and telephone, etc. To allow its employees, viewers, listeners, customers and suppliers to report on possible negative impact that the presentation of a particular product or service or internal operations may have on the society, and a secret or open action that breaches laws, regulations and restrictions, MCOT Plc. has assigned the Corporate Communication Department to act as the center for receiving complaints from internal and external stakeholders, screening complaints, submitting to responsible units for improvement within the specified period, reporting the result from the complaint to the complainant to settle the complaint, preparing a report and presenting it to the management and the Board of Directors for acknowledgement every quarter, and preparing the result of Channel 9 MCOT HD No. 30 complaint handling to the NBTC every six months.

In addition, MCOT Plc. opens for receiving real-time recommendations from viewers and listeners through all online channels. The Company continuously coordinate with the Marketing Department and Sales Department to assess satisfaction and demand of advertising agencies/customers for program quality improvement. The Company analyzes rating information and uses the result to improve the content and presentation formation to better address viewers/

4. Management's Discussion and Analysis (MD&A)

In 2021, MCOT was able to resume profitability after 2015. Profit in Q4-2021 continued from the previous quarter. Profit totalled 164 million Baht, which increased 109%, compared to the same period of 2020 due to ongoing cost management. This led to improvements of cost structure and a significant drop in the Company's expenses in 2021.

The Company's 2021 operating results showed revenue of 1,584.12 million Baht (inclusive of non-cash revenue, gain on fair value adjustment of investment properties of 72 million Baht). The expenses totalled 1,384.48 million Baht. Profitability was resumed once in 5 years. Net profits increase more than 20%, compared to the last year.

Explanation of such change, operations and adjustment measures to improve the Company's competitiveness by the management of MCOT are as follows:

Operating Results of MCOT Plc. And Subsidiaries

Unit: Million Baht (Audited)

	2021		2020 (Restated)		% YOY
Total Revenue		**1,584.12**		**1,771.64**	-10.58
Television	474.97		440.49		+7.83
Radio	402.32		477.11		-15.68
Broadcast Network Operation Service+C-Band	466.16		445.27		+4.69
Digital + New Business	83.28		73.59		+13.17
Others	85.10		43.38		+96.20
Gain on fair value adjustment of investment properties	72.29		291.80		-75.23
Total Expenses		**1,384.48**		**3,579.89**	**-61.80**
Finance revenue		2.42		5.27	-54.08
Finance cost		(23.33)		(6.07)	+284.35
Income tax expenses		(14.46)		(58.36)	-75.22
Profit for the year from discontinued operation, net of tax		-		59.19	-100.00
Profit (Loss) for the year		**164.27**		**(1,808.22)**	**+109.08**
Profit (Loss) attributable to: Equity holders of the Company		**165.24**		**(1,807.40)**	**+109.12**
Non-controlling interests of the subsidiaries		(0.97)		(0.82)	-18.29
from continuing operations		0.24		(2.72)	+108.82
from discontinued operations		-		0.09	-100.00

Notes

Profit (loss) from discontinued operations refers to profit from joint-operations under the Agreement that was already expired.

Significant issues in MCOT's 2021 Financial Statements

1. Changes in accounting policy on investment property from cost method to fair value method in 2020 had an impact on the Company's Statement of Financial Position and Statement of Comprehensive Income.

Following the policy on land development in 2021, values of leasing rights were calculated and revision of fair value of property for investment need to be conducted, to reflect actual value in the market in the Financial Statements. Retroactive restated of the 2020 Financial Statements are detailed below:

1.1 Value of property for investment under "non-current assets" in the Statement of Financial Position in 2021 and 2020 was 8,112.17 and 8,039.88 million Baht respectively. (More details are shown in Articles 4 and 12 in Notes to Financial Statements and Accounting Standards No. 8)

1.2 Gain on fair value adjustment of investment properties in the Statement of Comprehensive Income in 2021 and 2020 was 72.29 and 291.80 million Baht respectively.

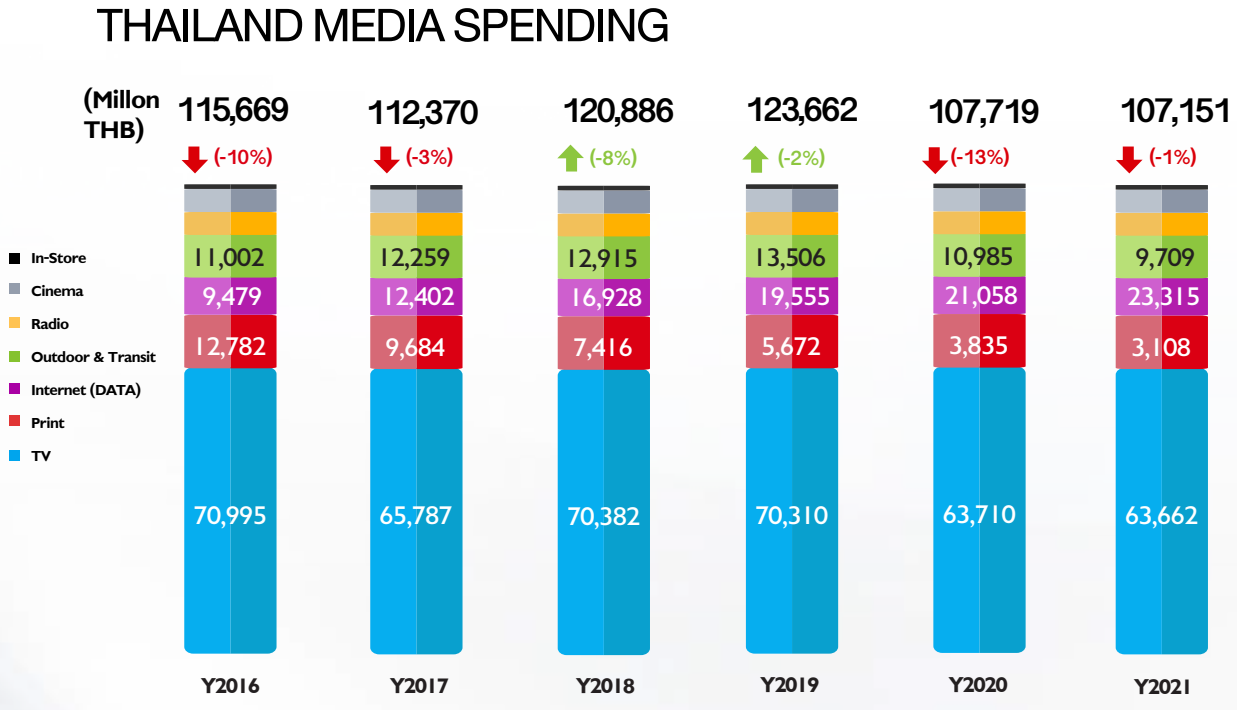
1.3 Income tax in the Statement of Comprehensive Income in 2020 and 2021 of 14.46 and 58.36 million Baht respectively was from profits from revision of fair value of property for investment.

2. Retroactive restated of the Financial Statements was conducted to reflect actual value of property investment in the market. As results, MCOT's unappropriated retained earnings in the Statement of Financial Position in 2021 were valued at 1,278.59 million Baht.

3. MCOT was able to acquire one new customer for its BNO business, which is the Sports Authority of Thailand. The services were for broadcast of T-Sports 7, a public service channel, as assigned by the Ministry of Tourism and Sports, bringing an increase in BNO revenue.

4. The Mutual Separation Plan (MSP) in Q4-2020 was able to reduce personnel expenses in 2021 about to 300 million Baht, compared to 2020.

Overall Industry



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

Since 2020, the outbreak situation of COVID-19 has widely affected all industries including the media.

Television was the most spent medium among other media, followed by internet, out-of-home, outdoor and others. Budget spent on TV is similar to the last years. Growth in TV was smaller than internet. Spending on Internet continuously increased compared to other media but the proportion remainsed much smaller than TV.

Similar to 2020, top 3 most spenders in 2021 were 1) food and beverage 2) personal care and cosmetics and 3) media and marketing that grew from direct sales.

Details of advertising spending are as follows:

Media (Jan-Dec 2021)	Percentage	% Changes, compared to 2020
TV amounted to 63,662 million	59%	1% increase
Internet amounted to 23,515 million	22%	11% increase
Outdoor & transit amounted to 9,709 million	9%	12% drop
Radio amounted to 3,261 million	3%	9% drop
Printed amounted to 3,108 million	3%	19% drop
Cinema amounted to 3,420 million	3%	22% drop
In-store amounted to 676 million	1%	unchanged

Impact from Outbreak of COVID-19

In 2020, domestic economic showed a continued recession due to the outbreak of COVID-19. Gross Domestic Product (GDP) was -6.1%. Then, the economy slowly resumed. In the first half of 2021, GDP grew 2.4%, compared to the same period of last year. After that, another recession was shown due to the new wave of COVID-19 in Q3-2021.

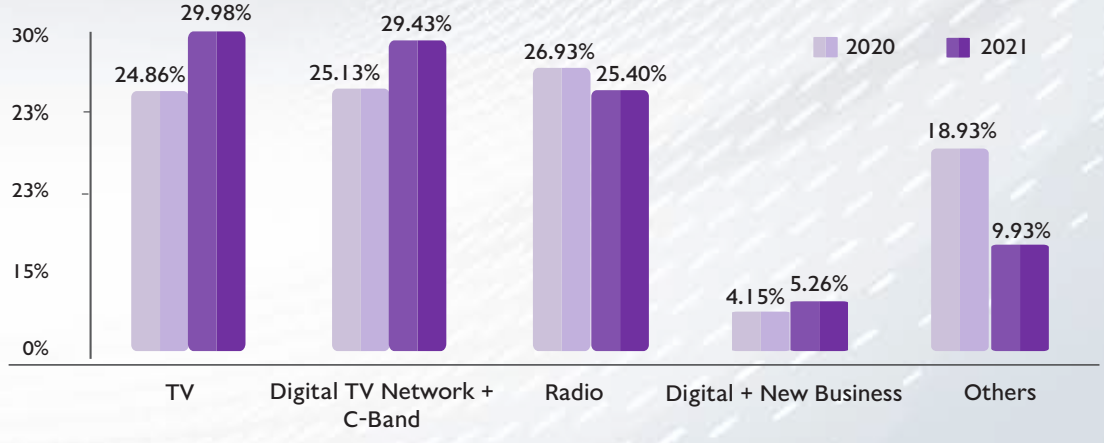
In 2021, the outbreak situation continued to impact MCOT's operations. The business sector controlled their spending. Meanwhile, the government sector re-allocated their PR budget for tackling COVID-19 situation. Some governmental organizations decelerated their PR budget, which was one of the major revenue sources for MCOT. Nevertheless, MCOT's revenue from PR increased 28%, compared to last year.

Total revenue

MCOT's 2021 total revenue was 1,584.12 million Baht, an 10.58% drop, compared to the same period of last year. Details of revenue are as follows:

- TV (29.98%)
- Broadcast Network Operation Service and MCOT satellite network (29.43%)
- Radio (25.40%)
- Digital and New Business (5.26%)
- Others (9.93%)

Table chart showing revenue structure in 2021 in comparison with 2020



MCOT's total revenue in 2021 decreased 11%, compared to the 2020, due to retroactive restated of the Financial Statements recording gain on fair value adjustment of investment properties in 2020 and 2021 of 291.80 and 72.29 million Baht respectively. Such item did not reflect actual revenue from operations. Details of revenue from each business were as follows:

- TV revenue increased 8% due to increase in advertising revenue in Nine Entertain programs and special projects with public sectors as well as time-rental partnership
- Broadcast network operations' (BNO) increased 5%, compared to the same period of last year, partly due to rental from Sports Authority of Thailand as assigned by the Minister of Tourism and Sports to broadcast T Sports 7 Channel since July 2021
- Radio revenue accounted 1/4 of the total revenue. Radio business was affected by the outbreak situation of COVID-19, which prohibited the stations from arranging marketing activities, therefore, affected customers' consideration in spending PR budget. Central radio was largely affected rather than regional radio. This resulted in a 16% drop in radio revenue.

Revenue from central radio accounted for 72% of radio revenue. The highest revenue-generating station was F.M. 95 MHz followed by F.M. 100.5 MHz F.M. 96.5 MHz and F.M. 107 MHz

- Revenue from digital and new business increased 14% due to an increase in revenue from social platforms (YouTube and Facebook) and revenue sharing from selling products through Shop Mania program, whose business model was modified in 2020. Shop Mania was re-launched since March 2021.

Total expenses

In 2021, total expenses were 1,384.48 million Baht, a 61% drop compared to last year, due a 39% drop in sales expenses which accounted for 65% of the total expenses, compared to last year. This represented the Company's the ability to effectively control expenses. In 2021, the structure of expenses was as follows:

- Sales and service expenses 65%
- Distribution expenses 9%
- Administrative expenses 26%

In classifying costs by nature (Notes to Financial Statements no. 21), expenses in 2021 dropped from last year. Personnel expenses, production and TV expenses, marketing expenses and depreciation and amortisation expenses drop 56%, 17%, 12% and 60% respectively.

Net Profit

In 2021, MCOT had profits of 164.27 million Baht, a 109% increase from last year. Regardless of gain on fair value adjustment of investment properties of 72.29 million Baht, profit from normal operations of MCOT in 2021 would have been 91.98 million Baht.

Assets, Liabilities and Shareholder's Equity

Unit: Million Baht (Audited)

	December 31, 2021	December 31, 2020 (Restated)
Assets	9,909.43	10,326.84
Liabilities	3,142.01	3,723.69
Shareholder's Equity	6,767.42	6,603.15

As of December 31, 2021, the Company had total assets of 9,909.43 million Baht, which decreased from 2020, due to drop in major factors in including 1) cash and cash equivalents and 2) trade accounts and other receivables.

Total liabilities and shareholder's equity are 3,142.01 and 6,767.42 million Baht. Increase in the latter was due to profits from operations.

MCOT had cash/cash equivalent and short-term investment totaling 603.17 million Baht. The Company also possessed land assets as shown in Statement of Financial Position (property for investment) of 8,112.17 million Baht (3 plots of land having total area of 149 rais). This reflected the Company's financial strength.

Ability of Asset Management

1. Quality of Accounts Receivable

In 2020, MCOT adopted the Accounting Standards No. 9 on Financial Tools, allowing the Company to estimate doubtful accounts based on analysis on debt payment experiences and future debt payment. In 2021, accounts receivable were 217.82 million Baht, a 28.38% decrease compared to 2020 (revised). Details of debtors categorised by debt collection period were shown in Notes to Financial Statements No. 9.

In terms of debt collection period, 90-day overdue debt in 2021 was 294.01 million Baht, while that in 2020 was 332.62 million Baht. This reflected the improved ability of the Company to collect debts.

2. Credit Policy and Period

The Company's policy on credit period was set from 30 - 90 days. Since revenue from government agencies accounted for 33% of the total revenue, credit period was determined in accordance with the various groups of customers. Details of debt period and overdue debt were shown in Notes to Financial Statements No. 9 accounts receivable and other receivables. The Accounting Standards No. 9 specifies that analysis on debt payment experiences and estimation of future debt payment must be carried out.

3. Inventories

In 2021-2020, the Company did not have inventories, which dropped 0.72 million Baht from 2019. This was in line with the type of business that provided media and content production services, therefore possessed little inventories. Content that were broadcasted was recorded as amortisation of intangible assets. MCOT deducted the allowance for devaluation of the inventories resulting in a decrease in net inventories.

4. Temporary Investments

Unit: Million Baht

	31 December 2021	31 December 2020
Total short-term deposit	108.45	108.07

At the end of 2021, the Company's short-term investments were the bank deposit with the maturity period longer than 6 months amounting to 108.45 million Baht, an increase of 0.4% from the previous year.

5. Impairment of Assets

In 2021, MCOT did not record asset impairment. In 2020, asset impairment of 1,154.66 million Baht (comprising continued operations of 1,138.43 million Baht and discontinued operations of 16.23 million Baht), which was non-cash accounting expenses was recorded. The asset impairment was based on ability to generate future revenue in consistency with the industry trend, compared to values of the existing assets. Assets impaired included land, premises, equipment, license to operate digital terrestrial TV channel and intangible assets.

6. Components of Other Assets and Cause of Changes

At the end of 2021, the Company's assets totaled 9,909.43 million Baht, a decrease of 417.41 million Baht from the previous year. The Company revised its 2020 Financial Statements. Since MCOT set up a policy on land development for revenue generation, the Company was required to review fair values of investment property to reflect the actual market values in the Financial Statements. (More details are shown in Notes to Financial Statements No. 4 and 12, with reference to Accounting Standards No. 8, 16 and 40).

Liquidity and Capital Adequacy

The Company managed and monitored risk on liquidity and maintained cash and cash equivalents and capital adequacy for operating business in line with the competitive situation as well as mitigated cash flow volatility. The Company had cash/cash equivalents and short-term investments amounting to 603.17 million Baht, comprising cash and cash equivalents of 494.73 million Baht, a 37.23% decrease from the previous year. The Company's current ratio was 1.95 times, while operating cash flow to current liabilities was -0.45 times due to benefit payment of 695.92 million Baht in the mutual separation plan conducted in Q4-2020. If such item was excluded, the operating cash flow to current liabilities would be 1.05 times. MCOT's management managed cash and short-term deposit to manage liquidity.

The Company's quick ratio was 1.90 times, a 165.55% decrease from the previous year, while debt to equity ratio (D/E) was 0.46 times, a 0.10 time decrease, partly due to increase in debts from short-term investments from financial institutions, trade and other current payables and personnel expenses incurred from the mutual separation plan. In February 2021, MCOT repaid short-term loan of 240.00 million Baht to the financial institutions and applied for monthly short-term credit instead, to reduce interest cost.

Liabilities and Obligations

Obligations with unrelated individuals or businesses are shown in Notes to Financial Statements No. 27. Details of future obligations in different periods of time are as follows:

(Unit: Million Baht)

Obligations	Total	Repayment Period		
		Less than 1 year	1-5 years	More than 5 years
Obligations on operating lease agreements	563.53	142.77	316.30	104.46
Obligations on purchase	11.92	11.92	-	-
Total	**575.45**	**154.69**	**316.30**	**104.46**

Factors Affecting Future Operations

MCOT studied and collected factors affecting future operations as follows:

1. MCOT consistently improved its programming. In 2022, under the concept of "the Year of Trusted News and Content", proportion of news and edutainment would be increased to 80 hours a week. MCOT would cooperate with partners to broadcast programs that are unique and offer smart entertainment, in order for 9 MCOT HD (30) to gain its rating and achieve its place in top ten stations.

2. MCOT was one of the BNO operators. Currently, there are 4 clients including Thairath TV (HD channel), Parliament TV (public service channel), 9 MCOT HD (HD channel) and T-Sports (public service channel). In the future, if the NBTC granted additional licenses to operate public service channels for operators, MCOT would be able to provide the services for the licensees.

3. MCOT participated in the auction for radio frequencies arranged on February 21, 2022. The licenses would take effect on April 4, 2022. MCOT offered the highest fee for 47 frequencies, consisting of:

- 6 frequencies in Bangkok and vicinity
- 41 frequencies in regional area

Once the NBTC certified the auction results, MCOT would become the operator of the most frequencies with largest coverage area. The next step was to conduct the management plan of each licensed station and reshuffle programming to refresh radio business after great concern placed on radio auction uncertainty over the year.

4. Property development MCOT was carrying out the land development project. The Company possessed 3 plots of land with a total area of 149 rais, which were being developed and classified into property for investment. The fair value in 2021 totalled 8,112 million Baht. The land on Time Ruam Mit road in Rachada Rama IX area (50-1-30.5 rais) was a pilot project for business development.

5. Digital and new businesses were being developed to generate new revenue. MCOT needed to explore additional investment in the businesses and was open for partnership to create opportunity in the future.

5. General Information and Other Significant Information

5.1 Other significant information

Juristic persons in which the Company has stakes: details in No. 1.3 under Shareholding Structure

5.2 Legal dispute

Details of unfinished law suit or legal dispute and the cases that may have significant impact on MCOT Plc.'s operations as of December 31, 2021 are as follows:

1. International Engineering Public Company Limited (IEC)

On April 22, 2016, International Engineering Plc. (IEC) filed a civil case against MCOT Plc. for breach of contract (on DVD-T/H broadcasting on UHF frequency on Channel 58). IEC requested for a compensation of 244.77 Million Baht plus interest rate of 7.5% per year from the case filing date until the payment is completed. The company required MCOT Plc. to return Krungthai Bank's guarantee, pay letter of guarantee issuing fee, and pay warehouse lease in Singapore every six month at 5,136 Singapore dollars starting from September 13, 2016 plus interest rate of 7.5% per annum and high attorney fees.

MCOT Plc. has requested the court to rule on the jurisdiction between the courts. On May 22, 2016, the Administration Court and the Civil Court considered that the cases are under the jurisdiction of the Administrative Court and, therefore should be transferred to the Administrative Court. The case is, therefore, under the Central Administrative Court's consideration.

2. Strong Brothers 1961 Co., Ltd.

Strong Brothers 1961 Co, Ltd. filed a civil case against MCOT Plc. for breach of contract, requesting repayment of capital of 26.70 Million Baht.

On March 27, 2020, the court order the defendant to pat 9.47 Million Baht plus 7.5% from November 11, 2017 until the repayment is completed. The court also ordered the defendant to pay court fee on behalf of

the plaintiff. The attorney fee and the total operation cost of 0.02 Million Baht.

Strong Brothers Plc. appealed.

The Appeal Court ruled that the defendant pay 18.62 Million Baht plus 7.5% from the file date (August 20, 2019) until April 2021, and at interest rate of 5% per annum from April 11, 2021, until the full payment is done. The interest rates shall be increased or decreased according to the royal decree issued under the Civil and Commerce Code's section 7 amendment, which requires additional 2% interest rate per annum but not exceeding 7.5% per annum. The plaintiff requested the defendant to pay appeal fee was cancelled. Other condition than the Appeal Court's amendment shall remain as ruled by the civil court ruling.

MCOT Plc. sent a letter to the Civil Litigation Office, Office of the Attorney General, requesting for petition. MCOT Plc. considered that the Court of Appeal's ruling was in accurate in terms of fact and law. The case is under the consideration of the Supreme Court.

3. Play Work Co., Ltd.

On September 11, 2020, Play Work Co., Ltd. filed a lawsuit to the Central Administrative Court against MCOT Plc. as the defendant no. 3. The black number case No. 2229.2020 was between Play Work Co., Ltd. as the plaintiff and the Office of National Broadcasting and Telecommunication Commission (NBTC) as the defendant no. 1, the National Broadcasting and Telecommunication Commission (NBTC) as the defendant no. 2 and MCOT Plc. as the defendant no. 3. The defendants were charged of revoking the order and the plaintiff request the three defendants to jointly or on each other behalf pay compensation of 17,543.96 Million Baht.

At present, MCOT Plc. petitioned to the Office of the Attorney General to defend the case and submit testimony to the Central Administrative Court.

The Administrative Court permitted the MCOT Plc. to extend the time for the third testimony submission by another 30 days from the previous schedule (the extension period will end on May 19, 2021).

The Administrative Court permitted the MCOT Plc. to extend the time for the fourth testimony submission to June 17, 2021.

On June 15, 2021, the Administrative Special Prosecutor's Office 2, Office of the Attorney General, petitioned to extend the testimony submission period for the 5th time.

The Administrative Court permitted MCOT Plc. to extend testimony submission period for the 5th time on July 17, 2021.

The Administrative Special Prosecutor's Office 2 sent a letter requiring MCOT Plc. to submit additional clarification and related document within July 2, 2021.

MCOT submitted the summary of the litigation testimony and additional related document to the Administrative Special Prosecutor's Office 2, the Office of the Attorney General.

On July 16, 2021, the Administrative Special Prosecutor's Office 2 submitted the testimony to the Central Administrative Court. The case is under trial at the Central Administrative Court.

Section 2
Corporate Governance

6. Corporate Governance Policy

6.1 Corporate Governance Policy and Practice Guideline

MCOT Plc.'s Board of Directors and executives have adopted the good corporate governance principle and good management practice issued by the Stocks Exchange of Thailand (SET), the Securities and Exchange Commission (SEC) and the State Enterprise Policy Office (SEPO), and the Organization for Economic Co-operation and Development Principles of Corporate Governance. Based on these principles, MCOT's corporate governance policy has been formulated and implemented to promote transparency, efficiency and responsibility towards all stakeholders. MCOT also ensured its employees at all levels are positive in embracing the good corporate governance principles in designing business strategies and plans to enhance operational efficiency and effectiveness, which will support sustainable growth and add long-term value to investors. MCOT Plc. has published the corporate governance policy, regulations on moral and ethics, and the MCOT Code of Conduct within the organization and on the Company's website at www.mcot.net/ir for interested persons to study. The Company's corporate governance policy has been reviewed and improved in conformity with the principles of good corporate governance for listed companies, B.E.2555 (2012) defined by the Stock Exchange of Thailand, as well as comments and advice from the Corporate Governance Assessment Report of Thai Institute of Directors (IOD), which is revised to be consistent with the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard), and other good practices implemented by leading international companies.

The Board of Directors is determined to supervise the Company's operations to ensure that they are in conformity with the good corporate governance principles and policy. Therefore, the principles and policy are regularly reviewed and updated. The Board has considered and applied the implementation of the Corporate Governance Code for Listed Companies 2017 (CG Code 2017) by considering the Company's context, reviewed the corporate policy in response to the CG Code 2017 and the Good Corporate Governance Guideline of State Enterprise B.E. 2562 (2018) as well as SEPO's guideline, and prepared corporate governance manual.

Corporate Governance Policy

MCOT Plc. has continuously reviewed the corporate governance policy and CG manual to better address the changing related laws, good practice, business operations, economic situation and social development.

MCOT's corporate governance principle focuses on the role of the Board of Directors in governing the organization in key areas, namely the Director's responsibility towards their duty at full capability, responsibility towards own decision and action, equitable treatment of shareholders and stakeholders, transparent and accountable operations, vision in creating long-term added value, business ethics and Code of Conduct, and opportunity for stakeholders to express useful opinions.

Board of Directors' Policy and Guideline

MCOT Board of Directors consists of individuals with different knowledge, expertise and experiences appropriate for the Company's business in accordance with the composition and qualifications of directorship (Skill Matrix). The Board of Directors yearly reviews skills, knowledge and expertise (Skill Matrix) of state enterprise directors necessary to perform the duty supporting corporate vision, strategy and corporate competencies. The Board of Directors are appointed by the shareholders. In case a director position is vacant due to other reason than retirement by rotation, the Board of Directors may elect a person who is qualified and possesses no prohibited characteristics prescribed by the Company's Articles of Association to fill in the vacancy and report to the shareholders' meeting for acknowledgement. The Board of Directors shall oversee the overall business direction, appoint the management to oversee the Company's operations, and appoint specific committee to be responsible for specific assignment, appoint the auditor and Company's Secretary who is responsible for meeting arrangement, and comply with the law. Board of Director's Policy and Guideline are as follows:

1. Composition and Appointment of the Board of Directors

Every Director must have the qualifications as required by the Action Standard Qualification of Committee Members and Officials of State Enterprise, B.E. 2518 (1975) and amendment, and shall have the required qualifications and shall not have prohibited characteristics according to the Public Limited Companies Act, Securities and Exchange Act, and the Articles of Association of MCOT Plc. The Directors shall have knowledge, ability and experiences in different areas useful to support MCOT Plc's operations, be honest, adhere strictly to the business ethics, and have sufficient time to dedicate oneself, knowledge, capability and experience to perform their duty as a director.

2. Independence of the Board of Directors

MCOT's Independent Directors shall have the qualifications related to independence as required by the securities and exchange laws, and shall not hold more than 0.5 percent of the issued and paid registered capital. The independent directors shall prepare a report certifying their independence and submit to the Chairman of the Board on annual basis as scheduled.

MCOT Plc's Directors with significant interest in a specific issue being discussed shall leave the meeting before the meeting agenda is considered and during the discussion on such agenda.

3. Role and Responsibility of the Board of Directors

The Board of Directors' has the roles and responsibility towards shareholders in ensuring good performance and added value with an objective to promote stable and sustainable growth. To achieve such objectives, the Board of Directors shall supervise the Company's business pursuant to all relevant laws, regulations, business ethics and the resolution of the shareholders' meeting by considering the benefits of all stakeholders.

4. Role and Responsibility of the Chairman of the Board of Directors

MCOT Plc's Chairman shall be a non-executive director and have the quality of a leader. The Chairman of the Board of Directors shall serve as the chairman at the Board of Directors meeting and the shareholders' meeting and shall not hold a position in a committee established by MCOT Plc. The Chairman's roles and responsibility are as follows:

- To convene and chair the Board of Directors' meetings and the shareholders' meetings, as well as to determine and approve the meeting agenda items with the President
- To control every meeting in accordance with the Company's regulations, and to support and allow all Directors of the Company to obtain the adequate information and to have independence in giving their opinions

• To support and encourage the Board of Directors to fully perform their duties under the scope of authority, duties, and responsibilities, and the principles of good corporate governance.

• To oversee and monitor the management of the Board of Directors and other committees of the Company to ensure that it is in conformity with the Company's objectives

• To give the casting votes in the meeting of the Board of Directors in case of an equality of votes

5. Appointment of Specific Committee

To support careful and efficient screening and consideration of business operations, the Board of Directors has appointed seven specific committees, namely the Audit Committee, the Nomination Committee, the Remuneration Committee, the Corporate Relations Committee, the Corporate Governance Committee, the Risk Management Committee and the Executive Committee.

6. Board of Directors' Meetings and Information Receiving

The Board of Directors convenes no less than twelve (12) times per year. Each meeting shall be held no longer than two (2) months apart. The Board of Directors shall be informed of the meeting schedule in the entire year in advance so as to allow Directors to manage time and attend every meeting. At the meetings, the Directors shall perform their duties in maintaining and protecting the benefits of MCOT Plc. The Office of the President is responsible for preparing the information and meeting Documents, meetings venue, and coordinatingthe meeting. Every Director shall receive the meeting documents, agenda and meeting topics in advance so as to prepare for the meeting.

Independent Directors are required to meet at least every six (6) months without participation from the Directors who represent government agencies, or Executive Directors.

7. Corporate Secretary

The Board of Directors shall appoint the Corporate Secretary to organize, support and ensure the Board of Directors' meetings and shareholders' meeting are smooth and transparent and comply with regulations and laws.

8. Board of Directors' Performance Appraisal

MCOT Board of Directors performance appraisal is scheduled on annual basis to set the review framework for the Board of Directors' ability to perform its duty, to consider, review and analyze the performance and to use the result for further improvement.

9. Remuneration of the Board of Directors and President

MCOT Board of Directors and Presidents cannot decide self-remuneration due to conflict of interest. Remuneration shall be considered by the Remuneration Committee and submitted to the Board of Directors for approval. Directors' remuneration shall be approved by the shareholders' meeting. (Details on remuneration of the Board of Directors and the President is presented under the Section 2 on 7.4.2 Executive Remuneration Policy, and 8.1.2 (2) Remuneration Payment to the MCOT Board of Directors)

10. Succession Plan

MCOT Board of Directors shall ensure that the MCOT Plc has the right system to select the person with appropriate knowledge and capability to be the successor of the President or Director-General and senior executives. The system shall be sufficient to support continued operations as planned. The system is reviewed and screened by the Nomination Committee.

11. Director Development

MCOT Plc requires all newly appointed Directors to attend the orientation program to familiarize themselves of MCOT Plc's business as well as roles, duties and responsibilities of Directors to be ready to perform their duties.

MCOT also has a policy to enhance new Directors' knowledge and perspectives on corporate governance, industry, business, technology and innovation, enabling them to perform their duties with high efficiency. Directors are encouraged to attend trainings organized by the Thai Institute of Directors (IOD), King Prajadhipok Institute, and other organizations providing similar trainings. The Company also holds special lectures by experts in various area, arrange sessions to exchange knowledge and opinion among listed companies on the Stock Exchange of Thailand or other state enterprises with outstanding corporate governance practice in compliance with corporate governance principle.

The Board of Directors encourages employees working with the Board, such as executives, company secretary, secretary to the Board of Directors, and the secretary to special committees to attend various courses that are useful for them to perform their duties

Governance of Subsidiaries and Associated Companies

Governance Mechanism

MCOT Plc has formulated criteria and practice guidelines for those appointed as directors in subsidiaries, joint venture, and associated companies. The criteria and guidelines include role, duty and responsibility, and code of conduct, matters requiring policy, retirement, remuneration, performance appraisal, performance of duty and responsibility, understanding and ability to concretely apply such practice, which will improve efficiency, accountability, and transparency.

Policy on Investment in Subsidiaries and Associated Companies

MCOT Plc. has a policy to invest in subsidiaries and associated companies operating media and communications business in and outside Thailand, and related media and communications businesses that will bring greater benefits to media business. The main objective are to be the medium in providing knowledge and creating understanding to support the improvement of quality of life, quality, ethics and morality of the people and national security. Investment in subsidiaries and associated companies also supports and promotes MCOT's businesses. As of December 31, 2020 (according to separate financial statements), MCOT Plc's investment in subsidiaries, namely Panorama Worldwide Co., Ltd. and SeedMCOT Co., Ltd., totaled Baht 4.90 million, and investment in associated companies totaled Baht 14.41 million. Total investment in these businesses accounts for 0.19 percent of the total assets of MCOT Plc.

In terms of joint ventures, which mostly are operation of media and related business, the Company holds less than 50 percent stake in these companies. MCOT, therefore, does not control the operations or set direction for key operations of such joint ventures, except in case that the joint venture contract requires MCOT to give consent on certain matters.

Policy and Guidelines on Shareholders and Stakeholders

1. Right of Shareholders

MCOT Plc realizes the importance of and respects shareholders' right. The Articles of Association, Section 3 on Shareholders Meeting and in the Corporate Governance Policy, Section 6 on Shareholders and Stakeholders provide details and practices that ensure protection of shareholders' basic rights, including the right to receive sufficient information from the Company, participation of the shareholders meeting, and exercises of the voting rights on significant matters. In 2021, the Company received **"100 score"** from the AGM Checklist 2021 assessed by the Thai Investors Association.

• Shareholders' Meeting

The annual general meeting of shareholders of MCOT Plc. shall be convened within 4 months upon the end of each fiscal year of MCOT Plc. If any agenda items, which takes effect or relates to the shareholders' interest or conditions, rules and applicable laws, must be considered and approved by the shareholders, an extra-ordinary meeting of shareholders shall be convened case by case.

The 2021 Annual General Meeting of Shareholders

In 2021, MCOT Plc. organized online the 2021 Annual General Meeting of Shareholders of MCOT Plc. on Friday, April 30, 2021, via live broadcast from the Auditorium, 6th Floor, Television and Radio Operation Building, MCOT Plc.

• Notice to the Meeting

MCOT Plc. assigned Thailand Securities Depository Co., Ltd., the share registrar of MCOT Plc., to deliver the notice to the 2021 Annual General Meeting of Shareholders, as well as other enclosures to every shareholder as listed in the book of shareholders' registration on record date for the right to attend the 2021 Annual General Meeting of Shareholders and to collect a list of Shareholders in accordance with securities Act on book closing date not more than 2 months before the meeting date and not less than 14 days from the date on which the Board of Directors approves the Annual General Meeting date. The notice, prepared in both Thai and English versions, contains all details, including meeting agenda items, enclosures to each agenda item, opinions of the Board of Directors, proxy forms as required by the Ministry of Commerce, a list of independent directors to be authorized to attend the meeting on behalf of the shareholders, and a map of meeting location. The notice shall inform the shareholders of documents to be declared on the meeting date to retain their right of attendance, as well as other conditions, rules and practice for the meeting. Thailand Securities Depository Co., Ltd. normally delivers the notice to every shareholder by not less than 28 days prior to the meeting date. This matter is also posted on a daily newspaper for 3 consecutive days. In addition, the shareholders may receive information about agenda items of each meeting, both in Thai and English, via MCOT Plc.'s website at "www.mcot.net/ir" about 30 days prior to the meeting date so that the shareholders have adequate time to study all related information before the meeting.

• Procedure of Shareholders' Meeting

MCOT has held online meeting according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Ministry of Digital Economy and Society's Announcement on Security of Electronic Meetings B.E. 2563 (2020) to provide shareholders with adequate and appropriate convenience on the meeting date. Shareholders can register through Quidlab E-Meeting & Voting System by Quidlab Co., Ltd., at least 3 hours and the registration continues until the meeting adjourns.

Before the meeting, the Chairman of the Board of Directors shall assign the moderator to notify the shareholders how ballots are casted and counted as clearly indicated in the Articles of Association of MCOT Plc. The Company uses Quidlab E-meeting & Voting System for vote counting and result presentation technology provided by Quidlab Co., Ltd., which has an expertise and experience in this area. The system counts the shareholders' votes in the meeting and the votes cast in advance on every agenda, either approval, disapproval or abstention. To protect the rights of shareholders, balloting for each agenda item is separately arranged.

The Chairman shall allocate sufficient time for the meeting and conduct it appropriately and transparently in accordance with the order of agenda items notified in the notice to the meeting. No agenda items shall be

added without prior notice to all shareholders. During the meeting, the shareholders are allowed to share opinions and raise queries universally and appropriately. The Company's directors or executives shall clarify and answer all queries precisely before voting and passing the resolution of each agenda item. The shareholders arriving at the meeting late are entitled to vote or cast their votes on the agenda items being considered provided that the resolution is not yet made.

In the 2021 Annual General Meeting of Shareholders of MCOT Plc. held on April 30, 2021 at Auditorium, 6th Fl., Television and Radio Operation Building, MCOT Plc., Huaykwang, Bangkok, there were 10 Directors of MCOT Plc. present at the meeting, representing 100 percent of the total Directors in office. The Directors holding position in specific committees, especially the Chairman of the Audit Committee and the Chairman of the Nomination Committee as well as top executives and the Company's Auditor, attended the meeting to explain issues relating to meeting agenda items and to answer the shareholders' queries. Each director of MCOT Plc. Is normally aware of practice guideline in case that he/she is a stakeholder or has a conflict of interest in any agenda item which sets out that he/she must inform the meeting of such and request to stay outside the meeting.

Disclosure of Shareholders' Meeting Resolution

In 2021, MCOT Plc. submitted the shareholders' meeting resolution report to the Stock Exchange of Thailand and the Securities and Exchange Commission in the evening of the meeting date (Friday, April 30, 2021) and submitted the meeting minute (which was completely recorded by clearly separating agenda, presenting the number of Directors attending/not attending the meeting, queries by shareholders, clarification by the Board of Directors, vote counting methods, and the voting results of each agenda) to the Stock Exchange of Thailand and the Securities Exchange Commission within 14 days after the meeting date. Such minutes and video record of the meetings are also posted on MCOT website (www.mcot.net/ir).

2. Equitable Treatment to Shareholders

The Board of Directors of MCOT Plc. places emphasis on respecting the rights of shareholders. Every shareholder shall be treated fairly, equitably and impartially. MCOT Plc. assigns Thailand Securities Depository Co., Ltd. to be the Company's share registrar to serve and facilitate the shareholders regarding their documents of right. MCOT Plc. empowers the Corporate Secretary Department to be responsible and coordinate with all related departments to facilitate its shareholders and general people.

In each meeting of shareholders, if a shareholder is unable to be present at the meeting, he/she may authorize a person or Independent Director of MCOT Plc. to act as his/her proxy to attend and vote on his/her behalf in the meeting. Every shareholder is explicitly informed in the notice to the meeting of the meeting procedures as well as other important documents or evidence used in his/her proxy. In the 2021 Annual General Meeting of Shareholders held on Wednesday, April 30, 2021, the Board of Directors appointed Mr. Phaiboon Siripanoosatien and Mr. Pravaid Audthasupapon, Member of Audit Committee to be the proxy.

To prioritize the shareholders, and to promote the good corporate governance, the shareholders had several alternatives to submit their enquiry on the agenda prior to the meeting via post, e-mail and facsimile from March 23 - April 7, 2021. After the deadline, the enquiries from one shareholder was submitted. Such inquiries were clarified in the Annual General Meeting of Shareholders, and also recorded in the minutes of the 2021 Annual General Meeting of Shareholders.

Proposing Meeting Agenda and Director Nomination

At the 2021 Annual General Meeting of Shareholders, the Board of Directors allowed the minority shareholders to propose the agenda items or nominate qualified candidates to be appointed directors of MCOT Plc in compliance with the corporate governance principle. The notification regarding the criteria of granting such rights has been posted on MCOT's website (www.mcot.net/ir) from October 1 to December 31, 2021. This notification was also posted in other media of MCOT Plc., but no shareholder has proposed specific meeting-agenda items or nominated qualified candidates to be appointed the directors for the 2021 Annual General Meeting of the Shareholders of MCOT Plc via post, email and facsimile.

Shareholders' Facilitation at the Shareholders' Meeting

MCOT Plc. facilitates all shareholders on the meeting date by assigning its staff to take care of the shareholders, affirming the security for them, and setting the registration desks appropriately and sufficiently. The registration shall begin before the meeting time for 3 hours, and it continues until the meeting adjourns under the barcode registration system. Although most of the shareholders attending the Annual General Meeting are Thais and the meeting is arranged in Thai language, MCOT Plc. prepares meeting documents and other documents in two languages and provides language specialists to facilitate the meeting.

Proxy Appointment

To protect the right of shareholder who is unable to attend the meeting, he/she may authorize a person or an Independent Director of MCOT Plc. listed in the proxy form as required by the Ministry of Commerce to act as his/her proxy to attend and vote on his/her behalf with no condition in the meeting. In case a shareholder appoints other person as his/her proxy, MCOT Plc. shall respect the right and treat the person as if he/she was the shareholder. The Company also publishes the proxy form on MCOT's website 30 days prior to the meeting date.

Policy on conflicts of interest and use of internal confidential information

MCOT Plc. formulates the criteria and practice guideline of reporting the conflicts of interest. The Company's executives and employees must report their conflicts of interest according to the provided form on yearly basis. The Office of Internal Audit is also assigned to review such report of conflicts of interest before submitting it to the Audit Committee and the Board of Directors. The Company revises and improves the practice guideline of reporting the conflicts of interest by its executives and employees for higher efficient and proficient reporting. Any director who may have the conflicts of interest against the Company's interest must report his/her interest before considering the meeting agenda, and he/she must temporarily leave the meeting when such agenda item is being considered.

The Directors, executives and other related persons must report the Company, within 30 days upon the date of their appointment, their interest or the interest of their related persons. This is also applicable to cases of any change or emerging of a transaction that a director, executive or connected person has a conflict of interest, either direct or indirect, within the year. The Corporate Secretary shall submit a copy of the conflicts of interest report to the Chairman of the Board and the Chairman of the Audit Committee for acknowledgement within 7 business days upon the date of receiving such report. To retain and protect the use of the internal confidential information, all directors and executives of MCOT Plc. shall be notified in writing to refrain the trading of securities of MCOT Plc. or other listed companies at least 1 month before submitting any announcements, which materially affect the Company's financial status, to the Stock Exchange of Thailand, and at least 3 days after such announcement. The report on holding of securities must be submitted within 30 days after the appointment. Every trading of securities must be reported to the Board of Directors of MCOT Plc. or any person authorized by the Board at least 1 day before each trading ,and to the Securities and Exchange Commission in accordance with provisions set forth in the Securities and Exchange Act,B.E.2535 (1992) within 3 business days. Holding of securities of the Company by its directors and executives must be disclosed in the annual report of the Company as well.

Each director and top executive of MCOT Plc. have a duty of submitting the assets and liabilities statement examination held by him/herself, his/her spouse and minor child to the Office of National Anti-Corruption Commission when he/she is first appointed to the office and in every 3 years of holding

office and after vacation from the office in according with the Organic Act on Counter Corruption, B.E. 2561 (2018). In this regard, MCOT Plc. shall submit a notice to each director and top executive pursuant to the timeframe.

3. Role of Stakeholders

MCOT Plc. recognizes the responsibility and equitable treatment to its stakeholders by adhering to integrity and fairness. The rights of all groups of stakeholders have always been taken into account. The Company, therefore, has formulated this policy and best practices in the Regulation on Morality, Ethics, and Code of Conduct of MCOT Plc., and in the good corporate governance manual. The principles of responsibility to all groups of stakeholder inside and outside the organization are as follows:

• Shareholders :

MCOT Plc. recognizes and focuses on the shareholders' rights and has a duty of creating long-term added value for its shareholder. It shall neither perform any action that violates nor impairs the shareholders' rights.

Good practice

1) The Company shall perform its duty with integrity and make decision with duly care and fairness to majority and minority shareholders for the best benefits of all shareholders.

2) The Company shall refrain from any action that limits shareholders' rights to attend meetings. Every shareholder has the right to attend shareholders' meeting and the right to vote. The Chairman of the meeting shall appropriately allocate time for shareholders to exercise their rights to express opinions and ask questions on each agenda.

3) Shareholders have the right to appoint a proxy to attend the meeting and vote on their behalf, and the right to receiving document and recommendation on appointing proxy. The legal proxy who has already submitted the proxy form to directors attending the meeting shall have the right to attend the meeting and vote as if he/she is the shareholder. The shareholder may appoint an Independent Director to attend the meeting and vote on his/her behalf. A shareholder also has the right to receive sufficient and complete information about the profile and work experience of Independent Director for consideration.

4) The Company encourages minority shareholders to propose additional agenda, or nominate a person to be appointed Director. Proposing meeting agenda or nominating Directors comply with compliant to related laws and the Articles of Association of MCOT Plc. The Corporate Secretary shall be ready to receive the proposals and provide recommendation and advices on this.

5) The Company shall equally, constantly and completely report operational performance, financial and accounting information, and other reports to all shareholders.

6) The Company shall equitably inform shareholders of the future trend, both positive and negative, based on possibility and backed by sufficient information and reasons.

• Relationship and Responsibility towards Customers and Consumers (viewers, listeners, media buyers in both public and private sectors, digital broadcast network operators, and sponsors)

MCOT Plc. recognizes that the customer satisfaction takes effect to its business success; it, therefore, intends to seek for more efficient and proficient methods to serve the customers' need.

Good practice

1) The Company shall continuously develop programs and services to meet with customer and consumer demand.

2) The Company shall accurately, adequately, and timely present information and news without exaggeration

3) The Company shall communicate with the customers with politeness, efficiency and reliability.

4) The Company shall provide for a system or procedure where customers can file complaints on quality, services and operations, and take the best action to quickly respond to such matter.

• Relationship with Trade Competitors

MCOT Plc. has the policy of treatment to its trade competitors in accordance with any international standards and applicable laws.

Good Practice

1) The Company shall operate business based on free and fair competition and not discredit competitors.

2) The Company shall not seek business confidential information of competitors using dishonest or inappropriate method.

3) The Company shall support and cooperate with trade competitors for benefits of consumers and not for monopoly or reduction of product and service quality. MCOT Plc's employees must be careful when contacting competitors and their employees, and must not disclose or allow MCOT's confidential information to leak to competitors.

• Procurement and Treatment of Partners (e.g., joint producers, goods and service suppliers)

Procurement and supplies of MCOT Plc. must be undertaken transparently with the highest benefits. Its business partners must be treated equitably based on fair competition.

Good Practice

1) MCOT's employees responsible for goods and service procurement shall consider the demand, value, and quality. Procurement process shall be arranged in open and transparent manner and allow fair competition while equitably treating trade partners.

2) The Company shall have clear procurement plan, provide trade partners with sufficient time to prepare, and refrain from short lead time for procurement. Contract shall not take advantage of the partners. Lawyers shall be engaged in providing advice on contract.

3) The Company shall not request benefits from the procurement and the Company shall take neutral position. Negotiation shall be conducted internally with transparency and strictly comply with the corporate governance manual on conflict of interest practice. Negotiation and procurement process shall be reviewed by executives.

4) MCOT's personnel responsible for procurement of products and services shall keep confidentiality of the information received from suppliers or bidders and not disclose such information to others.

5) MCOT Plc. shall strictly respect the contract. In case MCOT Plc or a customer fails to respect the contract or cannot comply with the contract for any reasons, the person responsible shall immediately report the supervisor for solution

MCOT Plc. highly values efficient procurement process that complies with rules, regulations and related laws. It has selected trade partners through systematic, transparent and fair process. The annual procurement plan is prepared and publicly disclosed on the Company's website in compliance with the Public Procurement and Supplies Administration Act, B.E. 2560 (2017), related regulations and orders related to procurement with strict selection process. MCOT Plc. shall consider the qualification of the suppliers, quality, price, delivery, after-sales services, warranty, and other conditions. Performance of trade partners shall be reviewed together with qualification screening in the next procurement project. The Company has also adopted anti-corruption policy by refrain from engaging in a transaction with a person, company or organization that has been involved with corruption.

Considering that most of its creditors are trade creditors, MCOT Plc. has put in place the guideline on its responsibility towards creditors and payment conditions, by considering the accuracy and completeness of the collateral documents submitted for consideration in order to secure ability to pay debt on timely manner. MCOT Plc. highly values operational efficiency and, therefore, clearly sets KPI for debt payment. In case the Company cannot meet with the payment schedule, the Company shall contact the creditors and inform them in advance in order to jointly find solution, enabling MCOT to maintain good relationship and trust.

• Responsibility towards the Society and Community

MCOT Plc. defines the corporate social responsibility policy and strategy by linking them with the employees and executives of MCOT Plc., who are the important internal stakeholders, and with other external stakeholders, e.g. viewer/audience, program producer, scholar, and association/ professional organization, etc. Both sectors are integrated for the Company's corporate social responsibility process.

Good Practice

1) The Company shall be responsible for the society and environment, and optimize natural resources by considering the importance of the environment and stakeholders

2) The Company shall value the importance of optimizing national communication resources for the best benefit of the general public.

3) The Company shall give high importance in instilling the social and environmental responsibility among its employees.

4) The Company shall values activities that support social and environmental improvement by ensuring such activities concretely contribute to the community, society and the environment development.

• Safety, Health and Environment Principle

MCOT Plc. concentrates on safety and health of its employees and encourages appropriate use of resources while reducing wastage of resources.

Good Practice

1) MCOT Plc. truly cares about safety towards life and assets of its employees and shall promote occupational health, safety and environment in the workplace by adopting international-level standards

2) The Company shall prevent and control losses in different forms caused by accidents fire, injury and illness caused by work, loss or damage of assets, and misoperation or mistakes at work, and maintain safe work environment for the MCOT Plc's employees. Executives and employees are responsible for immediate reporting accidents, disaster or any incident as stated in the preset measures.

3) The Company shall have in place corporate emergency and crisis response plans to prepare for possible emergency, such as fire, power blackout, protest, etc. and other crisis that may cause interruption in its business, or damage corporate reputation and image.

4) MCOT Plc. shall organize training and provide information to educate and create understanding among its employees and related stakeholders on its workplace health, safety and environment policies, rules and regulations, operational procedure and cautions in order to correctly perform their duty without causing harm to their health and assets.

5) MCOT Plc.'s corporate social responsibility policy also covers health, safety and environment, as well as optimization of natural resources with recognition of the importance of the environment and safety of stakeholders.

• Principle on Treatment towards Employees

MCOT Plc. recognizes that every employee is the key of its business success and equitably treats every employee in all department without discrimination. All employees have been encouraged to treat with each other politely, and respect human dignity. The Company shall create good and safe work environment, pays appropriate compensation in accordance to the nature of work, provides good welfare, innovation and technology to support their work.

Good Practice

1) The Company shall equally treat all its employees without discrimination and with respect for human dignity and individual.

2) Appointment, transfer, rewarding and punishment of employees shall be done with equitability, sincerity and based on the knowledge, capability and appropriateness as well as the action and conduct of employees

3) MCOT Plc. shall provide its employees with full opportunity to demonstrate their capability, appropriate and fair reward based on individual employee's knowledge, capability, responsibility and performance, and motivation through the forms of salary, bonus and other benefits that meet with MCOT's regulations.

4) MCOT shall focus on employee development, knowledge and skill transfer by providing equal opportunity to all.

5) The Company shall provide work environment that always ensures safety for life, health, physical and assets of employees.

6) The Company shall promote employees' understanding of ethics, role and responsibility to encourage desired behavior under the Code of Conduct.

7) MCOT Plc's employees shall perform their duties with responsibility, integrity, morality, compliance with rules, and the Company's regulations, and not directly or indirectly assign their work to others instead, except when necessary or more convenience and speed for work that does not require specific ability.

8) MCOT's employees shall be polite, dress and behave appropriately, and not damage MCOT Plc's reputation.

9) MCOT's employees shall cooperate in activities initiated to strengthen relationship and corporate culture and social contribution activities implemented by the Company.

10) MCOT's employees shall refrain from all actions that threaten MCOT's employees and outsiders.

• Principle on Intellectual Property, and the Use of Digital Technology, Information Technology and Communication

MCOT Plc. encourages its employees to study and conduct researches in order to create business innovations, tools, equipment and digital technology supporting their work, and work procedure to ensure smooth operations for benefits of MCOT and with respect to the copyright and intellectual property of the owners.

Good Practice

1) MCOT encourages its employees to study, develop and conduct research to optimize the use of digital technology in creating innovation and business opportunities.

2) In case an initiative or innovation is invented as a result of an assignment by MCOT Plc., or work contract, or the work initiated by MCOT's employees using place, time, personnel, materials or resources own by MCOT, the Company shall have the right over or own the intellectual property of such invention.

3) MCOT's employees shall carefully use email and Internet provided by MCOT for the Company's business and shall not damage reputation of MCOT, or not use MCOT's name or logo or computer system to disseminate inappropriate information that is against morality, tradition and customs or laws.

4) Employees shall perform their duty by using copyrighted computer programs. MCOT's employees are prohibited from installing illegal computer programs in office.

5) Employees shall save and maintain confidentiality of their passwords to prevent access by outsiders, refrain from connecting to threatening websites that may cause damages to MCOT's computer system.

6) MCOT's employees shall be responsible for third parties to access files and programs as necessary to function, and strictly comply with information technology and communication related laws.

7) MCOT Plc. gives high importance to copyrighted works and shall not broadcast video or voice that may infringe copyright.

8) MCOT's employees shall not copy or edit, publicly broadcast, or lease original programs, articles, audio and visual materials, movies and voice record without permission from copyright owners.

9) MCOT's employees shall not change, copy, delete or destroy MCOT's data and information without permission.

10) MCOT's employees shall refrain from using the Internet or social media to comment, criticize, or express opinion related to internal information or issues that may affect corporate reputation.

Respect for Legal and Human Right Principle

The Board of Directors has a policy to treat all stakeholders with respect for human dignity, right, freedom, and equality of persons, without infringement of basic right or intellectual property. The executives are encouraged to communicate with all stakeholders to exchange information, listen to their requests, opinions and recommendations in case they are treated unfairly by MCOT Plc. or experience any act that is or considered fraud or misconduct in order to ensure good cooperation and maintain good relationship in a sustainable manner.

Information Disclosure and Transparency

Disclosure of information is an indicator measuring operational transparency and a key factor creating confidence among investors and stakeholders. The Company, therefore, pays attention to disclosing accurate information and provides various channels of information disclosure, allowing easy access to information by all stakeholders. Its Directors, executives and employees are fully aware of the importance of information disclosure and operational transparency. In addition, MCOT has in place appropriate mechanism for receiving complaints that are fair to both complainants and the respondents as follows:

Board of Directors' Financial and Non-Financial Reports

MCOT Plc. disclosed the information on sustainability operations that considers all stakeholders and covers the environment, social and governance (ESG) in the Section on Business Operations for Sustainability in the Form 56-1 One Report.

The Company disclosed financial information, especially the financial statements, which was reviewed/ audited by EY Co., Ltd., an independent and reliable professional auditor, that it was correct in the essence of the generally accepted accounting principles. The information was approved by the Audit Committee/ Board of Directors before disclosed to the shareholders. The Board of Directors included the management responsibility of the financial reporting and the Auditor's Report in the annual report. For non-financial information disclosure, the Company disclosed the connected transaction, management analysis, risk management, internal control, good corporate governance policy, and the Code of Conduct in the annual registration statement and on MCOT Plc's website.

Relationship with Investors

Information disclosure is a key corporate governance principle. The Company pays high importance to the accuracy, sufficiency, speed and equitability of the information to be disclosed to shareholders, local and international investors, the Stock Exchange of Thailand and the general public, and sets clear procedure in disclosing the information to the Stock Exchange of Thailand both in normal and urgent situations, in order to assure compliance with the related rules, regulations and laws.

The Company's significant information is presented via SET Portal system, media or printed media, as well as the Company's website at www.mcot.net/ir. Such information is provided both in Thai and English, and is always updated for interested persons to have convenient and timely access and best benefits. Significant information includes:

- Vision and mission
- Nature of business
- Article of Association, Memorandum of Association
- Board of Directors and the management
- Direct and indirect shareholding of the Board of Directors and executives
- Organizational structure, shareholding structure of the group of company
- Annual report
- Annual registration statement
- Notice to Meeting
- Corporate governance, such as corporate governance policy, anti-corruption policy, charter of committees, Code of Conduct of employees and the Board of Directors, Investors Relations Code of Conduct, corporate governance manual, good practice on giving and reception of gifts, assets or other benefits, etc.
- Internal control and risk management
- Management Discussion and Analysis (MD&A)
- Quarterly report presented to analysts
- Information disclosed to the Stock Exchange of Thailand
- Financial and non-financial reports
- MCOT Plc's stock price
- Contact channel to reach MCOT Plc's Board of Directors and Investor Relations Department

4. Use of Internal Confidential Information

The Company has formulated the guideline for information maintenance and prevention of internal information in writing as part of the corporate governance policy, MCOT's Ethics Regulations and Code of Conduct, and the corporate governance manual to prevent misuse of information. Paying high importance to maintaining and preventing internal information, the Company ensures that Directors, executives and employees strictly adhere to such guideline. To retain and protect the use of the internal confidential information, all Directors and executives of MCOT Plc. are notified in writing to refrain from trading of securities of MCOT Plc. or other listed companies at least 1 month before announcement of information that materially

affect the Company's financial status is submitted to the Stock Exchange of Thailand, and at least 3 days after such announcement. The Directors, executives and employees shall inform the Company of their securities holding within 30 days after appointment and inform the MCOT's Board of Directors or persons assigned by the Board of Directors of any transaction at least 1 day before each trading, and to the Securities and Exchange Commission in accordance with provisions set forth in the Securities and Exchange Act, B.E. 2535 (1992) within 3 business days. Holding of securities of the Company by its directors and executives must be disclosed in the annual report of the Company as well.

5. Conflict of Interest

To prevent conflict of interest, MCOT has formulated the Code of Conduct of the Board of Directors, executives and employees as follows:

- To perform duties according to the provisions of laws, objectives and regulations of MCOT Plc., and the resolution of the shareholders' meeting.
- To perform duty with integrity and care for the current and future benefits of all stakeholders.
- To manage the Company with no bias or influence from politics and keep neutral positioning to maintain the Company's reputation.
- Not to be involved in any businesses competing with MCOT Plc., avoid any connected transaction that may cause conflicts of interest to the Company, not to be a director in any juristic person which receives concession from, jointly invests in or has stakes in the Company's businesses unless he/she is authorized by the company but not being a major shareholder with significant controlling the authority such as policy setting, management or actions of such juristic person, nor be a director authorized to act on behalf of such juristic person;
- Not to accept any money, assets or any other interest illegally offered by other persons, which shall include the authorization to any other person to have such action on behalf of him/her; and
- Not to accept or ask for money, assets or any other interest other than rightful benefits from the Company except in normal traditional occasions or festivals when gifts without trading value or with the price not more than Baht 3,000.- are acceptable. This prohibition includes any financial relation or financial leverage with customers or persons related in the Company's businesses

The Company has also defined the best practice relating to the prevention of conflicts of interest for the Board of Directors, management, and employees in the good corporate governance manual of MCOT Plc. All personnel of MCOT Plc. must perform their duties by taking account of the Company's interest, comply with the conflict of interest preventive measures, and strictly disclose the interest as defined by MCOT Plc.

Preparation of Report of Items that May Involve Conflict of Interest with MCOT Plc

MCOT Plc. requires its Directors, executives and all employees to prepare the report of items that may involve conflict of interest with MCOT Plc, by disclosing the items that may have conflict of interest with MCOT Plc. In approving any items through the conflict of interest reporting system, no special conditions or requirement shall be included.

Report of the Conflict of Interest of Directors, Executives and Related Persons

MCOT Board of Directors has prepared the report of the conflict of interest of directors to be used as basic information in governing directors' conflict of interest. Similarly, the Company has prepared the report for individual senior executive on quarterly basis. Corporate Secretary is assigned to collect the reports, and make copy of such reports to submit to the Chairman of MCOT Plc's Board of Directors, and the Chairman of the Audit Committee for audit and governing conflict of interest.

Report on Changes in Security Holding

To protect the use the internal significant information, MCOT Plc assigned the Board of Directors and executives, including their spouse and underage children, to report to the Board of Directors or the person assigned by the Board of any changes in MCOT security holding at least 1 day before trading, and report the changes to the Securities and Exchange Commission and the Stocks Exchange of Thailand within 3 days from the trading, selling, transfer or transfer acceptance according to the Securities and Stock Exchange Act B.E. 2535 (1992).

MCOT Plc's corporate governance policy also requires Directors and executives to refrain from trading of securities of MCOT Plc. or other listed companies at least one (1) month before announcement of information

that materially affects the Company's financial status is submitted to the Stock Exchange of Thailand, and at least three (3) days after such announcement. The Corporate Secretary shall send a letter to inform the directors and executives before the financial statements are publicly disclosed to prevent the illegal use of insider trading.

Assets and Liabilities Statement Submission to the NACC

Each Director and top executive of MCOT Plc., including the Directors and top executives of juristic persons in which MCOT holds more than 50 percent stake, has a duty of submitting the assets and liabilities statement of himself/herself, spouse and minor child to the Office of National Anti-Corruption Commission when he/she is first appointed to the office and every 3 years of holding office and after vacation from the office in according with the Organic Act on Counter Corruption, B.E. 2561 (2018). In this regard, MCOT Plc. shall submit a notice to each director and top executive pursuant to the timeframe.

Report of Conflict of Interest in Meeting

MCOT Plc. Board of Directors has included the policy on conflict of interest at the board meeting in the corporate governance policy. MCOT's director who has significant conflict of interest in a meeting agenda shall inform the meeting before the agenda is considered and shall leave the meeting room when during that agenda.

Consideration and Review of Connected Transaction

The Audit Committee is responsible for considering and reviewing connected transactions or items that may involve conflict of interest which may affect MCOT's operations according to the related and the Stock Exchange of Thailand regulations before submitting to the Board of Directors.

6. Right of Shareholders

MCOT Plc. recognizes and puts much importance on the rights of shareholders and has the duty of equally protecting and maintaining benefits of all shareholders, including the right to sell, buy or transfer shares, the right to receive profit sharing, the right to receive significant information in timely manner and sufficient to support decision, the right to attend shareholders meeting by providing convenience and opportunity for all shareholders to express opinions, recommendation and participate in making decision and exercise their votes on transaction with significant impact on MCOT Plc.'s operations, and the right to cast their votes in the shareholders' meeting to appoint or terminate or consider the remuneration of directors, appoint and consider remuneration of the auditor. Shareholders shall receive equal rights in expressing their opinions or ask questions in the meeting according to the meeting regulations. The meeting chairman shall allocate appropriate time and encourage shareholders to express their opinions and ask questions in the meeting. Shareholders with eligible right to vote shall cast their votes separately on each agenda, and can exercise their right in appointing individual director.

Shareholders can propose in writing a meeting agenda and nominate a person to be appointed Director prior to meeting date according to the regulations set by MCOT Plc.

7. Anti-Corruption

MCOT Plc. has adhered to integrity, transparency, morality, and checkable business operations under corporate responsibility for the whole society and stakeholders, and under the principles of good corporate governance. MCOT Plc. has firmly recognized that corruption is the severe threat causing huge damages to the economic and social development, it, therefore, signed the Memorandum of Understanding on Corruption Prevention and Suppression with the Office of National Anti-Corruption Commission (NACC), the State Enterprise Policy Office (SEPO), and other state enterprises with an aim at promoting, supporting and creating a cooperation network to implement the national strategic plan for corruption prevention and suppression. MCOT Plc. has also participated in the Private Sector Collective Action Coalition against Corruption (CAC), and announced its "anti-corruption" policy as the business operation practice combatting all types of corruption. MCOT Plc. has formulated no policy for political assistance, either direct or indirect support. However, MCOT Plc. pays respect to right and freedom, and encourages its employees to exercise their political right as required by law under the democratic form of government with the Monarch as the Head of State.

In addition to the anti-corruption policy, MCOT Plc. has included the anti-corruption practice guideline in the Code of Conduct, rules and regulations, orders, good corporate governance manual, and operation manual of MCOT Plc.; for example, Regulation on Morality, Ethics and Code of Conduct, Regulation on

Contributions, Order on Conflict of Interest Disclosure as well as criteria and guideline of reporting conflicts of interest, practice and guideline of receiving and giving gifts during the New Year and other special occasions, etc. MCOT Plc. has also defined the "Transparency & Trust" as one of its corporate value, to be implemented by the Board of Directors, executives and employees.

MCOT Plc's human resource process, including nomination process, orientation, training and communications, reflects its commitment to anti-corruption practice. To ensure its employees are aware of and understand such practice, MCOT Plc requires its employees to adopt and comply with the policy, prevent, monitor and quickly report or inform the Company of clues about an act or attempt that involved corruption according to the criterial and method specified by MCOT Plc. The Company also provides for a whistleblowing channel, and prepares measures to protect the whistleblowers, including not demoting, punishing or causing negative impact on persons who reject corruption although such action causes the Company to lose business opportunity.

In case an MCOT personnel acts or refrains from acting or contributing to any action that is contrary to the terms of the Anti-Corruption Policy, MCOT Plc. shall take legal action against the person.

To monitor and evaluate the implementation based on the anticorruption policy, MCOT Plc. has provided an efficiency inspection by systematically collecting all information about its business operations for inspection at any time. The President and related executives of MCOT Plc. shall govern and ensure the implementation of anti-corruption measures. The Audit Committee has a duty of ensuring the appropriateness and adequacy of any anti-corruption systems and measures. The internal audit results in relation to anti-corruption measures of MCOT Plc. shall be reported to the Audit Committee

MCOT Plc. has implemented many activities reflecting its determination to fight against corruption according to procedures and measures stated in such policy, including:

1. Establishing the Anti-Corruption Operations Center directly reporting to the President and under the supervision of the Anti-Corruption Operations Center Commission of MCOT Plc. The Center is responsible for preparing recommendations and guideline for policy making, measures and operation plans for prevention and suppression of corruption and misconduct in conformity with the National Strategy on anti-corruption. In promoting morality and ethics, the center promotes and encourages its employees to comply with the Code of Conduct. Other tasks of the center includes coordinating and cooperating with external organizations, such as the National Anti-Corruption Commission (NACC), the Office of the Public Sector Anti-Corruption Commission (PACC), the State Enterprise Policy Office (SEPO) and the network of state enterprises related to prevention and suppression of corruption as well as regulators, in the prevention and suppression of fraud and misconduct.

2. Declaring the Company's intent to manage the organization by adhering to the corporate governance principles with consideration to its duty as the national media with main duties of equitably

disseminating information, news and useful content to the general public in order to support national development as if MCOT was the partner of Thai society that stays side by side with the people in all situations.

3. MCOT Plc. has been certified as a member of the Private Sector Collective Action against Corruption since May 25, 2017 and continues until now.

4. Integrity & Transparency Assessment (ITA) project

- The Office of National Anti-Corruption Commission (NACC) has surveyed the degree of integrity and transparency in government agencies (including state enterprises) using a survey designed to measure the degree of morality and transparency in government agencies. The survey results reflect the degree of operation transparency in those government agencies, and would be used to improve and develop transparency in the operations of government agencies. As a state enterprise and listed company, MCOT is eligible for the survey. The Company prepared the evidence-base integrity & transparency assessment while the NACC conducted an internal survey on opinions of MCOT employees, and an external survey on opinions of service receivers and stakeholders to support the assessment.

5. Announcement of the Government and Private Sectors' Intent to Fight against Bribery

- MCOT Plc. signed the Memorandum of Understanding to support the national strategy on prevention and suppression of corruption, Phase 3 (2017–2021) with the Office of the National Anti-Corruption Commission, State Enterprise Policy Office, and 54 other state enterprises to drive continuity and concrete action to fight against corruption. MCOT Plc. also participated in "Government-Private Sectors Drive Bribery-Free Business" to announce its intent to fight against bribery by working closely with the government and private sectors.

6. Announcement of the Good Corporate Governance Guideline of MCOT Plc.

- MCOT Plc. determines to govern its operations in accordance with the good corporate governance principles and policy. It has prepared the Good Corporate Governance Guideline to provide the practice guideline for executives and employees, which ensure efficient implementation throughout the organization

7. Other activities

7.1. Refusal of gifts on the New Year festival or other occasions

- Disseminating the message from the President to all employees regarding refusal of gifts or other benefits with high value during the New Year festival or other occasions, and the practice guideline regarding

the policy of gift refusal during the New Year festival; asking cooperation from all executives and employees to deliver the message regarding refusal of gifts receiving during the New Year festival to all business partners and related persons in line with the anti-corruption policy of MCOT Plc. as well as the criteria on self-assessment on anti-corruption measures under the CAC project, which has continued since 2015.

7.2. Training programs/seminars/ activities relating to anti-corruption and good corporate governance

- Directors, executives, and staff members of MCOT Plc. have regularly attended anti-corruption training programs/seminars/activities held by external organizations, either government or private sector.
- Staff members of MCOT Plc. have been encouraged to attend internal and external anti-corruption activities such as study trip at Anti-Corruption Museum at NACC.

8. Code of Conduct

MCOT Plc. has formulated the Code of Conduct to ensure that its operations, management and business are transparent and trusted by the general public. The Company has introduced the regulations on morality, ethics and Code of Conduct of the Company, Board of Directors, senior executives, the management and employees in reference to the corporate governance system. Such regulations provide the framework for standard practice and appropriate operations, including

- Responsibility towards the nation and the society
- Responsivity towards the Company
- Responsibility towards shareholders
- Relationship with trade partners and competitors
- Ethical treatment of the supervisors, subordinates and colleagues
- Board of Directors, executives and employees

MCOT Plc. has formulated the news reporting ethics and code of conduct, comprising ethics of news presentations and ethics of news workers to ensure that the news workers in all media operated by the Company conforms to their professional ethics and are conscious of their social responsibilities.

The Company has also defined the practice guideline to protect its employees who file complaints or report any information about illegal acts or breaches of company's regulations, rules and ethical guideline or whistleblower. The Audit Committee has been assigned to be responsible for whistleblowing and receive complaints.

8.1. Significant Changes and Development of Corporate Governance Policy, Practice Guideline and Systems in the Past Year

In 2021, the Board of Directors approved the review of corporate governance policy and guidelines as follows:

- Defining terms of independent directors to increase clarity
- Adding the corporate governance guideline on conflict of interest
- Approving the preparation of sustainable business development policy

8.2 Implementation of Good Corporate governance in other Areas

MCOT Board of Directors has adopted the corporate governance guidelines implemented by the Stock Exchange of Thailand, the Securities and Exchange Commission and the State Enterprise Policy Office in preparing MCOT Plc.'s corporate governance policy which will be implemented by the Board of Directors, executives and employees. The policy will enhance the Company's business efficiency and effectiveness and support its sustainable growth. The Company also prepares charters of specific committee, regulations related to morality and ethics, the ethics of news workers, anti-corruption policy and corporate governance guideline to ensure efficient and legal business operations. At the same time, the Company has to protect the benefits of the Company and shareholders, has the responsibility towards the society and the nation, which is the practice guideline for high-standard organizations and the correct direction. Such guidelines are published and announced for the Board of Directors, executives and all employees acknowledgement and implementation.

7. Corporate Governance Structure and Significant Information about the Board of Directors, Sub-committees, Executives, Officers, and Others

7.1 Corporate Governance Structure

The management structure of MCOT Public Company Limited as of January 31, 2021 consisted of the Board of Directors of MCOT Plc., comprising 6 sub-committees to handle certain significant matters; namely, the Audit Committee, the Nomination Committee and the Remuneration Committee, the Corporate Governance Committee, the Risk Management Committee, and the Executive Committee whereas the President is the top management of the Company.

7.2 Information about the Board

7.2.1 Composition of the Board of Directors

In accordance with the regulations of MCOT Public Company Limited, the Board of Directors consists of:

- at least 5 and up to 15 directors
- at least 1 Director with knowledge and expertise in accounting and finance

At present, the Board of Directors collectively consists of 13 directors. Pursuant to the certificate issued by the Ministry of Commerce, as of December 31, 2021, the Board of Directors consists of 13 Directors comprising:

- 12 non-executive Directors, representing 92 percent of the total number of directors.
- 8 independent Directors, which exceeds a half of the total Board members, representing 61.5 percent of the board.
- 1 Executive Director
- 4 female Directors, representing 30.7 percent of the total Directors

7.2.2 Information about the Board and Controlling Persons

The Board of Directors of MCOT Plc. as of December 31, 2021 consisted of:

List of Directors	Title	Tenor Period
1. Pol.Gen. Tawitchat Palasak	Chairman	July 29, 2020 – present (First Term)
2. Mr. Sommai Lakananurak	Vice Chairman	November 13, 2020 – July 29, 2021 (First Term) November 29, 2021 - present (Second Term)
3. Mrs. Pattaraporn Vorasaph	Director	December 17, 2020 – July 29, 2021 (First Term) July 29, 2021 - present (Second Term)
4. Mr. Boonson Jenchaimahakoon	Director	April 25, 2019 – present (First Term)
5. Miss Kornpranom Wongmongkol	Independent Director	August 7, 2020 – April 30, 2021 (First Term) April 30, 2021 – present (Second Term)
6. Asst. Prof. Kangwan Yodwisitsak	Independent Director	August 7, 2020 –April 30, 2021 (First Term) April 30, 2021 – present (Second Term)
7. Mr. Phaiboon Siripanoosatien	Independent Director	November 26, 2020 – present (First Term)
8. Mr. Pravaid Audthasupapon	Independent Director	November 26, 2020 – present (First Term)
9. Asst. Prof. Prasert Akkharaprathomphong	Independent Director	November 26, 2020 –April 30, 2021 (First Term) 30 April 2021 – present (Second Term)
10. Mr. Sirote Ratanamahatana	- Independent Director - Acting President - Director	July 29, 2020 – August 28, 2020 (First Term) August 29, 2020 – August 31, 2021 September 1, 2021 - present
11. Mrs. Yanee Sangsrichun	Independent Director	April 30, 2021 – present (First Term)
12. Pol.Ltd.Gen. Sirichun Chunsangsawang	Independent Director	April 30, 2021 – present (First Term)
13. Assoc. Prof. Kasemsarn Chotchakornpant	President Director-General	October 27, 2021 – present (First Term) September 1, 2021 – present

7.2.3 Information about roles and duties of the Board of Directors

Authority and Duties of the Board of Directors

In accordance with the regulations of the Company, the Board of Directors shall have the authority and duties of undertaking the Company's business in compliance with laws, objectives, regulations, and resolutions of the shareholders' meeting with integrity, ethics, and business code of conduct, and prudence, and of retaining the maximum benefits of the Company and its shareholders. The duties, responsibilities, and specific authority of directors are explicitly defined in the corporate governance policy of MCOT Plc.

The Board of Directors shall elect one Director to be the Chairman. The Board of Directors may elect a Director or several Directors to be the Vice Chairman if it deems appropriate. The Board of Directors shall have the authority to appoint the Director-General who is nominated in accordance with the procedure and approach established, and other related laws and regulations, or to remove the Director-General from his or her office. If the Board of Directors deems appropriate that the Director-General should hold the title of the President, the actions under Section 4 shall be taken whereas the Director-General shall be called the President.

Duties and Responsibilities of the Board of Directors

1. To define the vision, strategy, corporate core values, and business operation direction.

2. To approve and/or give consent to the Company's policy, working plan, annual budget; and to supervise the management to take actions in line with the policy and working plan established efficiently and proficiently.

3. To consider and approve any significant transactions.

4. To consider and approve and/or give consent to transactions and connected transactions between MCOT Plc. and related persons in accordance with notifications, requirements, and practice guidelines relating to such matters as stipulated by the Stock Exchange of Thailand.

5. To ensure that MCOT Plc. has the accounting system and financial reports in accordance with the generally accepted accounting standards as audited by a reliable independent auditor; and ensure that its financial reports ar e always up-to-date which can be used to monitor and assess its financial position.

6. To ensure that MCOT Plc. has an appropriate assessment, and adequate internal control and internal audit, and efficient and proficient risk management.

7. To appoint, define, and revise the duties, responsibilities, and authority of each sub-committee appointed by the Board of Directors of MCOT Plc. as appropriate and necessary.

8. To seek for some professional opinions provided by external consultants as appropriate and necessary under MCOT Plc.' cost.

9. To define and revise the approval authority given the Director-General or the President, and the management as appropriate and necessary.

10. To provide the Company Secretary to help take various actions of the Board of Directors of MCOT Plc. in accordance with law on securities and exchange; and to consider and approve and/or give consent to the appointment or removal of the Company Secretary. In this regard, the Company Secretary must hold the qualifications and experience as defined by the Board of Directors.

11. To prepare the Report on the Board of Directors' Responsibility in preparing the Company's financial reports, which shall be disclosed in the Annual Report together with the Auditor's Report. The Report must cover certain significant matters in line with the policy on code of practice for directors of listed companies according to the notification of the Stock Exchange of Thailand.

12. To conduct the Board evaluation and sub-committee self-assessment on the yearly basis based on the established procedure.

13. To evaluate the work performance of the Director-General or the President in every six (6) months; and to fix the remuneration for the Director-General or the President in conformity with his or her work performance.

14. To provide the ethical requirements and business code of conduct for directors, executives, and employees; and to supervise their strict compliance.

15. To place certain measures to prevent conflicts of interest between MCOT Plc. and its directors, employees, shareholders, and stakeholders.

16. To refrain from trading of securities of MCOT Plc. and those of other related listed companies such as a joint venture company or a subsidiary of MCOT Plc. at least one (1) month before notifying the Stock Exchange of Thailand of the information which may take the material effect to the financial status of MCOT Plc., and at least three (3) days after such notification.

17. To promptly report the number of securities of MCOT Plc. held by them, their spouse, and underage children to the Board of Directors or any person assigned by the Board of Directors when first assuming a position of director and on the quarterly basis. This matter must be reported promptly.

18. To provide some appropriate communication channels with every shareholder; and to arrange the assessment regarding the information disclosure of MCOT Plc. to ensure accuracy, clarity, transparency, reliability, and high standard.

19. To be the leader and good model of the best practice, which conforms to the guideline of good corporate governance of MCOT Plc.

20. To take any actions required by any related laws, requirements, and rules that they are under the authority and duties of the Board of Directors.

Authorized Signatory

In according with the Company's regulation, the authorized director to sign for and bind the Company is the President who signs his name with the Company's seal affixed or other two (2) of Directors who jointly sign their names with the Company's seal affixed. As of November 1, 2021, the authorized directors to sign for and bind the Company include Mr. Kasemsarn Chotchakornpant, the President, to sign his name with the Company's seal affixed or Mrs. Pattaraporn Vorasaph, Mr. Boonson Jenchaimahakoon, and Mr. Sirote Ratanamahatana, either two of them who jointly sign their names together with the Company's seal affixed.

Appointment and Removal of the Directors

1. The Company shall have at least 5 and up to 15 Directors all elected by the Shareholders' Meeting. The Board of Directors must comprise at least three (3) members of the Audit Committee. Not less than half (1/2) of the total number of the directors shall reside in the Kingdom of Thailand, and all of them shall legally hold qualifications and no characteristics prohibited by laws. At least one (1) Director shall have knowledge and skills in accounting and finance. As of December 31, 2021, the Board of Directors consisted of 13 directors, comprising 8 independent directors and 4 female directors. All of them had residence in the Kingdom of Thailand. There were 5 Directors who had expertise, knowledge, and experience in accounting and finance including Mrs. Pattaraporn Vorasaph, Miss Kornpranom Wongmongkol, Asst. Prof. Kangwan Yodwisitsak, Pol.Lt.Gen. Sirichun Chunsangsawang, and Mrs. Yanee Sangsrichun.

2. The directors shall be elected by the shareholders' meeting. The Nomination Committee shall select and nominate persons holding appropriate qualifications to the Board of Directors pursuant to the following rules and procedure:

(1) a shareholder shall have a number of votes equal to the number of shares of which he or she is in possession.

(2) a shareholder may cast all of his/her votes as specified in (1) to elect one director or more candidates, but the number of votes given to each candidate cannot be greater nor lesser than the number of votes given to the other(s).

(3) The persons successively receiving the highest number of votes will be elected as Directors until the permissible number of Directors in the particular election is reached. In the case of an equal number of votes given to more than one candidate, which causes the number of directors to be greater than the permissible number, the Chairman shall cast the decisive vote.

3. In every annual general meeting of the Company, one-thirds (1/3) of the Company's Directors shall resign by rotation. Should the number of Directors to be resigned by rotation not be divisible by three (3), the number of directors closest to one-thirds (1/3) of all directors shall resign in the first year. In the second year of the registration from the Company, the directors shall draw lots to determine as to who shall resign from the directorship. In the third and subsequent years, the longest-serving Directors shall resign. Directors who resign by rotation may be re-elected and thus resume the office accordingly.

4. In case of vacancy of directorship other than term completion, the Board must elect a person possessing qualifications and no prohibited characteristics as prescribed by the Company's Articles of Association to serve as one at the next board meeting unless the remaining term of the director in question is less than

two (2) months. The resolution of the Board of Directors requires votes for not less than three-fourths (3/4) of the remaining directors. Substituting directors can remain in office only for the remaining period.

5. A Director may resign from his/her office by submitting a resignation letter to the Company. His or her resignation shall become effective upon the date the letter arrives at the Company

6. A resolution for resignation of any director prior to his/her term completion requires votes at least three-fourths (3/4) of the total shareholders present at the meeting and eligible to vote, abd holding shares, when combined, not less than half (1/2) of shares held by all shareholders who attend the meeting and are eligible to vote.

Qualifications of Directors

A Director shall possess the qualifications with no prohibited characteristics as required by Public Limited Companies Act, Act on Standard Qualification of Committee Members and Officials of State Enterprise, B.E. 2518 (1975) as amended, and related resolutions of the Council of Ministries, as follows:

(1) being not more than 65 years of age;

(2) not having been sentenced by a final judgment to imprisonment, except for a sentence for an offence committed through negligence or a petty offence;

(3) not being a political official, except for holding a directorial position pursuant to a provision of law;

(4) not being a person holding any position in a political party or an official of political party;

(5) not having been expelled, dismissed or removed from work on the ground of dishonest performance of duties;

(6) not being a person holding any position in a juristic person in which such state enterprise holds shares, except where entrusted by the board of directors of such state enterprise to hold a directorial position or other position in the juristic person in which such state enterprise holds shares;

(7) not being a Director or an executive or a person having authority in the management or an interest in a juristic person who is a concessionaire or joint venture party, or having an interest relating the undertakings of such state enterprise, except for being a chairperson of the Board of Directors, Director or executive by entrustment of such state enterprise;

(8) an independent director shall possess the qualification on independence in accordance with the notification of the Stock Exchange of Thailand regarding the qualifications and scope of operations of the Audit Committee;

(9) not holding the positions of directors in more than three state enterprises, inclusive of being ex officio directors and entrustments to perform official duties on behalf of others as directors.

MCOT Plc. supervises to ensure that one-thirds of the total Directors of the Company are the persons who have been listed in the Director Pool provided by the Ministry of Finance. As of December 31, 2021, 7 out of 15 Directors of MCOT Plc. have been listed in the Director Pool.

7.3 Information about Sub-committees

The Sub-committees are specified below.

(1) The Audit Committee

1) Asst. Prof. Kangwan Yodwisitsak	Chairman
2) Mr. Pravaid Audthasupapon	Member
3) Pol.Lt.Gen. Sirichun Chunsangsawang	Member
4) Senior Vice President, Internal Audit Office	Secretary

For the Member No. 1 and No. 3 of the Audit Committee, Asst. Prof. Kangwan Yodwisitsak has good knowledge and experience to perform the duty of auditing reliability of the Company's financial statements. He completed the master degree in business administration in the marketing and finance program from Sasin Graduate Institute of Business Administration of Chulalongkorn University; and Pol.Lt.Gen. Sirichun Chunsangsawang completed her graduate in business administration (accounting) from Chulalongkorn university, and business administration (banking and finance) from Ramkhamhaeng university.

Authority and Duties

(1) To publish the Internal Audit Charter of the Audit Committee in accordance with the scope of responsibilities in the Company's operations, which must be approved by the Board of Directors. This Charter shall be reviewed at least once a year.

(2) To ensure effectiveness and proficiency of internal audit, corporate governance and risk management.

(3) To ensure accuracy and credibility of the Company's financial statements.

(4) To ensure the Company's compliance with laws, rules, regulations, working procedures, Cabinet's resolutions, announcements or orders relating to the Company's operations.

(5) To ensure the good internal control and independence of the internal audit.

(6) To consider connected transactions or transactions with conflicts of interest or potential corruption affecting the Company's operations.

(7) To consider and provide advice to the Board of Directors on appointment, transfer, promotion and evaluation of the Internal Audit Head.

(8) To coordinate with the Company's auditor for the auditing results; give advice to the auditor to audit any necessary transactions if necessary; and propose the audit fee to the Board of Director.

(9) To oversee internal control activities, preparation of financial statements, and other procedures related to anti-corruption measures.

(10) To ensure the Company's performance in line with the State Enterprise Performance Appraisal (SEPA) in 7 aspects, comprising good corporate governance and corporate leadership, strategic planning, risk management and internal control, focus on stakeholders and customers, digital technology development, human capital management, and knowledge and innovation management.

(11) To perform other duties as prescribed by law or assigned by the State Enterprise Committee.

(2) The Nomination Committee

1) Asst. Prof. Kangwan Yodwisitsak	Chairman
2) Mr. Pravaid Audthasupapon	Member
3) Asst. Prof.Prasert Akkharaprathomphong	Member
4) Senior Vice President, Human Resource Office	Secretary

Authority and Duties

(1) To review the present structure of the Board of Directors of MCOT Plc. to ensure its strategic appropriateness, and to propose improvement guideline and nomination procedure to conform to such structure.

(2) To establish the nomination procedure for directors, the President, high-ranking executives, advisors to directors, advisors to sub-committees, advisors to the Director-General or the President or those who assume similar responsibilities but their titles are called differently, who may be newly appointed or substitute those whose term of office is completed or those retiring by other reasons with transparency and compliance with related criteria and regulations.

(3) To select and nominate qualified persons whose characteristics are in compliance with relevant laws and regulations to be directors of MCOT, or to nominate President, high-ranking executives, advisors to directors, advisors to Committees, advisors to the President or those who assume similar responsibilities but their titles are called differently, to be newly appointed directors or to substitute the directors whose term is completed or those retiring for other reasons, which shall be proposed to the Board of Directors of MCOT Plc. or to the General Annual Meeting of Shareholders of MCOT Plc. for approval on a case-by-case basis.

(4) To perform any other duties as assigned by the Board of Directors.

(3) The Remuneration Committee

1) Pol.Lt.Gen. Sirichun Chunsangsawang	Chairman
2) Mrs. Pattaraporn Vorasaph	Member
3) Mrs. Yanee Sangsrichun	Member
4) Senior Vice President, Human Resource Office	Secretary

Authority and Duties

(1) To propose the remuneration payment criteria and pattern as well as the remuneration amount for directors under fair and reasonable criteria and method to be in line with their responsibilities, work performance, the Company's operating results and business size as well as the normal practice adopted in the same business to the Board of directors for consideration for further submission to the shareholders' meeting for approval.

(2) To consider the guideline of remuneration payment, and to propose the remuneration for the Director-General/President, advisors to directors, advisors to Committees, advisors to the Director-General/President or those who assume similar responsibilities but their titles are called differently to the Board of Directors.

(3) To determine the performance evaluation criteria and procedure in compliance with the Management Contract for the position of the President as follows:

(3.1) determine goals and KPIs to be attained by the Director-General/President of MCOT Plc. under the benchmark timeframe.

(3.2) assess the Director-General/President's performance in accordance with criteria and conditions as specified in the Management Contact under the benchmark timeframe, and report it to the Board of directors.

(4) To consider the remuneration payment criteria and pattern for other high-ranking executives at the level of Senior Vice President or higher under fair and reasonable criteria and procedure, and propose them to the Board of Directors for approval.

(5) To perform any other duties as assigned by the Board of Directors.

(4) The Risk Management Committee

1) Mr. Boonson Jenchaimahahoom	Chairman
2) Mr. Sirote Ratanamahatana	Member
3) Mr. Phaiboon Siripanoosatien	Member
4) Asst. Prof.Prasert Akkharaprathomphong	Member
5) Mrs. Yanee Sangsrichun	Member
6) The President	Member
7) Senior Vice President, Office of Corporate Strategy	Secretary
8) Vice President of Risk Management and Internal Control Department	Assistant Secretary

Authority and Duties

(1) To establish the risk management policy, strategy and practice guideline to cover all key risks and to be relevant to the Company's corporate strategy, which shall be proposed to the Board of Directors for consideration.

(2) To screen the risk management plan that should specify sources of risk, risk measurement tools, work performance measurement criteria, mechanism of work monitoring and evaluation, reporting and risk control to ensure that they are at the suitable and acceptable level.

(3) To ensure adequacy of risk management policy, strategic plan, implementation plan, and system as well as efficiency and proficiency of the operating system and compliance with the preset risk management policy.

(4) To institute the corporate risk management structure to be in line with the organization's working procedure and structure.

(5) To supervise and monitor the implementation of risk management plan, policy, strategic plan and operating plan; and to consider the actual operating results by comparing them with the work plan or determined targets at least in each quarter.

(6) To submit the report to the Audit Committee for matters to be improved and remedied so that the corporate risk management will be better integrated and meets the risk management standards in accordance with criteria required by the Ministry of Finance, as well as criteria formulated by the Stock Exchange of Thailand and other international standards.

(7) To regularly communicate with the Audit Committee regarding the Company's key risks for work integration.

(8) To appoint the working group to enrich efficiency of risk management tasks as it deems necessary and appropriate.

(9) To perform any other work specifically assigned by the Board of Directors of MCOT Plc.

(5) The Corporate Governance Committee

1) Asst. Prof.Prasert Akkharaprathomphong	Chairman
2) Mrs. Pattaraporn Vorasaph	Member
3) Miss Kornpranom Wongmongkol	Member
4) Mr. Sirote Ratanamahatana	Member
5) Vice President, Corporate Secretary Department	Secretary

Authority and Duties

(1) To formulate the corporate governance policy, anti-corruption policy as well as business ethics and code of conduct under legal framework, resolutions of the Council of Ministers, criteria, rules and regulations currently stipulated by supervisory organizations such as The Stock Exchange of Thailand, The Office of the Securities and Exchange Commission, The State Enterprise Policy Office, The Ministry of Finance, supervisory ministries and other related agencies as well as corporate governance guideline under international standards, and to propose the best practices for directors, management and employees to the Board of Directors of MCOT Plc. for approval.

(2) To regulate, oversee, and give advices on policy and guideline of encouraging the directors, management and employees to perform duties and to have responsibilities in accordance with the corporate

governance policy, anti-corruption policy, and to comply with the best practices, business ethics and code of conduct of MCOT Plc.

(3) To regularly deliberate, review, and revise the corporate governance policy and the anti-corruption policy at least once (1) a year to keep the corporate governance policy and the anti-corruption policy updated and in line with international standards, laws, rules and regulations as well as recommendations of internal units in charge of corporate governance matters as well as advice of the Company's shareholders on good corporate governance.

(4) To follow up and assess the work performance of the Directors and executives of MCOT Plc. under the best practices as specified in the corporate governance policy and anti-corruption policy; and to process the annual corporate governance assessment results to be proposed to the Board of Directors by January of the next year together with any other opinions and recommendations as necessary.

(5) To prepare the Good Corporate Governance Handbook in accordance with corporate governance policy and anti-corruption policy of MCOT Plc. to ensure the accurate and standardized practice.

(6) To review the Corporate Governance Charter, at least once a year, to ensure modernity and compliance with applicable international standards, laws, rules and regulations.

(7) To formulate the corporate social responsibility (CSR) policy and short-term and long-term implementation plans to be proposed to the Board of Directors for approval prior to the end of each fiscal year; and to monitor the implementations whereas the CSR Working Group shall prepare the quarterly CSR report to be submitted to the Corporate Governance Committee and the Board of Directors.

(8) To consult with corporate governance consultants or specialists if necessary, at MCOT's expenses.

(9) To arrange performance self-assessment of the Corporate Governance Committee and report the results to the Board of Directors at the end of each year.

(10) To perform any other duties assigned by the Board of Directors.

(6) Labor Relations Committee

1) Mr. Sommai Lakananurak	Chairman
2) President	Member (employer)
3) 8 members	Member (employer)
4) 9 members	Member (employee)
5) Vice President, Welfare and Corporate Service Department	Secretary
6) Assistant Vice President, Employee's Welfare and Relations Division	Assistant Secretary

Authority and Duties

The Labor Relations Committee shall have authority and duties as specified in Section 22 and 23 of the State Enterprise Labor Relations Act, B.E.2543 (2000) as follows:

(1) To provide opinions on the improvement of the Company's operation effectiveness; and to promote and develop the Company's labor relations.

(2) To reconcile and settle the conflicts arising out in the Company.

(3) To review working rules and regulations to benefit the employer, employees as well as the Company itself.

(4) To discuss and find solutions based on complaints from employees or the Labor Union, including complaints relating to disciplinary punishment.

(5) To give advice for the improvement of employment condition.

(6) To implement and cooperate to gain effectiveness and protect the Company's interest.

(7) The Executive Committee

1) Mr. Phaiboon Siripanoosatien	Chairman
2) Mr. Sommai Lakananurak	Member
3) Mr. Boonson Jenchaimahakoon	Member
4) Mr. Sirote Ratanamahatana	Member
5) Miss Kornpranom Wongmongkol	Member
6) The President	Member
7) Senior Vice President, Office of Corporate Strategy	Secretary
8) Vice President, Corporate Strategy Department	Assistant Secretary

Authority and Duties

(1) To screen work, and give advice on the operations of MCOT Plc. to conform to the working plans and policies defined by the Board of Directors.

(2) To screen the business plans and investment plan of MCOT Plc.

(3) To screen the strategic plans, operating plans, and key indicators, and financial performance of MCOT Plc.

(4) To screen work relating to new businesses and innovation, human resource management, digital technology, and legal matters of MCOT Plc.

(5) To screen the procurement of any products and services that are beyond the budget limit to be approved by the President and to be proposed to the Board of Directors for approval

(6) To monitor certain significant works assigned by the Board of Directors.

(7) To perform any other actions as assigned by the Board of Directors.

7.4 Information about Executives

7.4.1 Succession Plan for Executives

MCOT Plc. has taken many actions to ensure that its recruitment system is able to recruit the skillful and capable personnel to succeed key management positions at all levels properly. The Company encourages the preparation of succession/replacement plan for positions at the level of department manager and higher. The succession plan also includes the training courses for the development of executives at the level of division manager and higher to create the management pools, and to prepare the Company's senior officers to be the new management. The recruitment process is as follows:

1. To establish the succession plan project in the next 5 years to formulate the Company's strategic plan on human resource management and development. This is to ensure that the Company's personnel are well-prepared to become the successors at the level of executives and key positions.

2. To consider the positions to which the qualified and competent persons listed in the Successor Pools must be selected to replace some retired personnel.

3. To prepare the Company's personnel at the level of Assistant Vice President and higher to have skills and abilities, up-to-date vision, and superior management ability to replace those who will be retiring. In this regard, leadership and business skills will be focused on, which must be consistent with their managerial competency.

4. To prepare the Company's senior and high-competence staff members to have business knowledge, use management tools precisely, and transfer their working experience and knowledge to the working team so that they are ready to be the Company's new management. In this regard, MCOT Plc. initiated "MCOT's Future Leaders" project with a focus on leadership and management skills, and essential tools such as Job Assignment, Job Shadow, Project Assignment, and Knowledge Sharing, etc. The project attendants would learn by doing to ensure that they are able to perform their work efficiently. The individual development plan was also provided to prepare them to be the Company's executives in the future.

7.4.2 Remuneration Policy for Executives

Remuneration for Executives

- **Remuneration for the Director-General or the President**

The Director-General or the President's remuneration is clearly and transparently determined by the Remuneration Committee. Such remuneration shall conform to the remuneration standard of other companies in the same industry and other leading listed companies on the SET, duties and responsibilities of the Director-General or the President, Company's operating results, and annual performance evaluation results. The remuneration of the Director-General or the President must be proposed to the Board of Directors for approval.

The Remuneration Committee also has duties of assessing the work performance of the Director-General or the President in accordance with criteria and conditions specified in the Management Contract for the position of the Director-General or the President of MCOT Plc. to ensure that his or her work performance would achieve the established goals and indicators based on the state enterprise evaluation system, business plan, and corporate strategic plan, either short or long term; and of assessing his or her management competence. The work performance assessment of the Director-General or the President shall be reported to

the Board of Directors of MCOT Plc. to ensure that fixing of the remuneration for the Director-General or the President is precise, transparent, and relevant to his or her work performance, to arouse the Company's good corporate governance. The assessment result will be further used for his or her work improvement.

- **Remuneration for Top Executives**

The Remuneration Committee takes account of defining the guideline and criteria on fixing the salary and annual bonus for top executives of MCOT Plc. in titles of Executive Vice President and Senior Vice President. The Director-General or the President shall consider each executive's work performance by specifying the targets and indicators linked to work performance of those executives based on the state enterprise evaluation system defined by the Ministry of Finance and corporate strategic plan. The evaluation factors also involve the work quality, work responsibility, vision in conformity with corporate goals, abilities to adopt the corporate strategy for changing circumstances, management, abilities in assessing situations and planning, assignment, decision-making and problem-solving, leadership, abilities in building learning process, developing subordinates, and team-forming, interpersonal relations, coordination, cooperation, discipline, and integrity.

The overall remuneration of the President, first top four executives of the Company, and every person in titles equivalent to the executive in the fourth order after the President of the Company, as well as the Company's executives in the accounting or financial line, which are in compliance with the Security and Stock Exchange Laws was listed below.

Year 2021		
Remuneration for the President and executives according to the criteria of the SEC	Persons	Amount (Baht)
Salary	15	17,445,768.89
Meeting Allowance	15	100,000.00
Bonus	-	-
Remuneration	15	518,636.84
Position Allowance	15	5,157,266.12
Wage Administrative	15	4,480,000.00
Compensation cost on vacation	15	427,540.41
Other allowance	15	344,625.43
Total		**28,473,837.69**

7.5 Information about Employees

Number of Employees and Remuneration

As of December 31, 2021, the Company employed 963 employees whereas 12 of top executives held the title of Senior Vice President (excluding the President and Senior Vice President). MCOT Plc. has employed other 951 employees in positions of supporting officers up to the Vice President. All employees may be divided subject to the line of supervision as follows:

No.	Line of Supervision	Manpower (person)
1.	Sales and Marketing Group	128
2.	Product Group	632
3.	Finance Group	43
4.	Corporate Management Group	82
5.	Report directly to the President	70
6.	Report directly to the Audit Committee	8
	Total	**963**

Remuneration for Personnel (Excluding the President and Top Executives) in 2018-2021

(Unit : Baht)

Remuneration	Year 2018	Year 2019	Year 2020	Year 2021
Total salary	724,166,963.37	708,596,522.30	705,087,052.22	446,510,394.76
Total bonus	-	-	-	-
Contribution to Provident Fund	53,514,452.34	51,154,448.96	50,503,422.70	30,663,916.46
Others (if any)	182,186,589.25	316,882,552.41	594,387,085.85	114,555,811.35
Total	**959,868,004.96**	**1,076,633,523.67**	**1,349,977,560.77**	**591,730,122.57**

MCOT Plc. fixes the remuneration for employees based on its short-term and long-term operating performance through the performance management carried out continually and systematically to ensure that the corporate operating performance would attain the business goals, and conform to the performance assessment based in the state enterprise quality assessment system. The focus is to shape the performance goals at the corporate level, agency level, and individual level in the same direction and consistently to the Company's business strategy in order to drive its operating performance to meet the goals under the rehabilitation plan of MCOT Plc.

MCOT Plc. shall take account of the employees' salary increase based on the individuals' work performance evaluation carried out once a year. In this regard, Key Performance Indicator System (KPIs) are used to assess the individual performance assessment, and to fix remuneration for employees. Such KPIs may be divided into 2 main types: Corporate KPIs; and Agency KPIs/Individual KPIs. The Individual KPIs must be linked to the strategic plan/ rehabilitation plan/ revenue action plan/ controllable expenses or project/work plan assigned based on the routine work plan, as well as job description, which must match with the present work performance (short term), and long-term rehabilitation plan of MCOT Plc. as targeted.

Provident Fund

At present, the total of 751 employees of MCOT Plc. have joined the Provident Fund, from 943 eligible

employees, representing 79.64 percent of the total eligible employees. The Provident Fund has been administrated by SCB Asset Management Company Limited (SCBAM).

SCBAM has operated the business by announcing its intent on the ESG Collaborative Engagement of institutional investors. It also executes in collaboration with the Government Pension Fund (GPF) and another 32 institutional investors in the Negative List Guideline for listed companies on the Stock Exchange of Thailand which operate or manage their businesses with no environmental, social, and governance (ESG) concerns as well as cases of breaking the Securities and Exchange Act B.E. 2535 in material issues. This implies the responsible investment, promotes good image for local investment, and drive Thailand's capital market to have the sustainable growth.

The corporate strategy relating to ESG :

Practice Guideline 1 : To define the investment governance policy.

Practice Guideline 2 : To prevent and handle conflicts of interest ade quately for customers' maximum benefits.

Practice Guideline 3 : To make decision, and monitor the companies invested in by the Company closely and actively.

Practice Guideline 4 : To intensively monitor the companies invested in by the Company if it deems that monitoring under Practice Guideline 3 is not adequate (Escalating Investee Company).

Practice Guideline 5 : To disclose the policy of exercising the right to vote, and the result of exercising the right to vote.

Practice Guideline 6 : To cooperate with other investors and stakeholders as appropriate (Collective Engagement).

Practice Guideline 7 : To disclose the investment governance policy and policy implementation to customers regularly.

Other Remuneration

MCOT Plc. has offered a package of welfare and remuneration apart from salary, bonus, and contributions to the Provident Fund for its employees such as commission fee, station management fee, professional fee, hardship supplement and risk premium, etc. The remuneration payment policy is in conformity with both short-term and long-term operating results of MCOT Plc. together with economic circumstances, cost of living, standard remuneration in the same business, and the Company's operating results. The Economic Value Management (EVM) and the Key Performance Indicator System (KPIs) have been collectively applied, which were linked with the Company's operating performance, work performance of each department, and individual work performance, in considering the payment of remuneration and bonus to the Company's executives and employees.

MCOT Plc. requires that the remuneration payment must be revised to be in line with various factors relating to economic circumstances, cost of living, standard remuneration in the same business, and the Company's operating results. The Company's bonus payment shall depend on its operating performance in each year as well as individual work performance.

Personnel Development and Training

MCOT Plc. focuses on becoming the sustainable organization by developing and improving its management system and human resource development. This aims to improve the employees' working skills and capacity based on the Company's business operation goals, and to make them have the professional progress.

MCOT Plc. has planned for human resource development to be in line with the Company's vision, mission, corporate core values, corporate strategic plan, annual implementation plan, and personal information. The survey on necessity of personal development was also conducted. The survey result would be used to plan for employee development at all levels to engage knowledge, competency, and experience. The reskills and upskills in all employees have been focused on so that they are prepared for any changes possibly affecting the Company's business, achieve working abilities and professional progress, and conform to MCOT competency. Besides, MCOT Plc. now focuses on businesses likely to have growth and prosperity such as digital business; therefore, in changing the business operation theme, we must understand all audiences and customers before starting the content production or selling the advertising to customers. Meanwhile, creativity, business mindset, understanding of core business, abilities in digital and technologies, ownership and accountability in results must be formulated so that the Company's employees could attain the Company's goals

MCOT Plc. has continuously developed its personnel and leaders to support the corporate growth, and to upgrade the personnel's abilities to support its core competency and most recent technology. In 2021, despite the COVID-19 pandemic, the Company's learning promotion and development has continued by adjusting some training programs from the conventional classroom to the virtual classroom to allow the employees to have the real-time learning, to share their ideas and experience with the experts via VDO Conference systems, e.g., Zoom Meeting, Google Meet. Various digital learning materials have been improved such as e-learning, online learning, as well as other external learning sources. Various knowledge in respect with business technology, soft skill, lifestyle, and others has been gathered via Facebook Group as a means of self-development among employees. The learning programs may be categorized into 3 main groups:

1. Leadership Development, Business & People Management program – This program aims to prepare and develop the Company's executives and potential employees to have skills, knowledge, and competency in humans and work. Their learning comes from the sharing of opinions and experience with the lecturers, and of working experience from top executives inside and outside the organization. The program attendants consist of the executives and employees particularly selected for MCOT's Future Leader project.

2. Core Course – The program aims to develop competency of all employees based on title or line of work, which are divided into the following groups: group of accelerated transition program based on corporate strategy; group of core competency program; group of functional competency program, etc.

3. Common Knowledge – It is a program designed to improve employees' competency to ensure that they are aware of policies and laws, and to promote the corporate core values and culture, to cultivate morality in employees, and to prepare them for possible changes, e.g., Agile Team, etc.

In 2021, MCOT Plc. has arranged various training and development programs for its executives and officers by using a variety of development tools. On average, an employee received 41.85 hours of training per year. Self-learning and online courses via the e-learning system of MCOT Plc. have been also provided. In addition, the executives and officers have been assigned to add skills and learning under YourNextU platform with the blended learning model. This learning aims to enhance new competence in order to always overtake various changes, to adjust viewpoints, thinking process, and working, to create the sense of urgency, to present new things, and to share ideas with others.

MCOT Plc. has also focused on caring for the talent management based on MCOT's Future Leader Program, Class 2 to prepare its personnel to perform difficult and challenging works, and other new and important projects based on the corporate strategy, and to improve and retain high-potential workers by focusing on mixed potential development, action learning, and experiential learning, class attendance for training by experts, online learning, and project-based learning. The knowledge base received from the Program shall be applied to develop new products and services of the Company.

Conclusion on Employee Development statistics

Unit: hours /person/year

Training hours/person/year	2020	2021	2022
Employees and executives	12.52	12.52	41.85

Unit: Baht/person/year

Training cost /person/year	2020	2021	2022
Employees and executives	3,187.52	1,069.06	2,769.38

Corporate Core Values of MCOT Plc.

MCOT Plc. defines the corporate core values and expected behavior based on such corporate core value as follows:

Corporate Core Values MCOT + S	Behaviors based on corporate core value
Modernity	• Never stop learning and improving • Think creatively like business operator • Dare to create and take actions with no concerns about mistakes
Collaboration	• Working in team • Ready to help
Operational Excellence	• Be responsible for duties • Set up goals for joint achievements • Push forward for outcome
Transparency & Trust	• Believe in team • Frank • Pay respect with each other
Spirit	• Put your heart into your work • Work professionally

7.6 Other Significant Information

Company Secretary

The Board of Directors of MCOT Plc. appointed Mr. Pornchit Piamsri, Vice President, Corporate Secretary Department, to be the Company Secretary on January 1, 2021 whereas the Corporate Secretary Department shall support and be responsible for work management to meet the highest efficiency, and to comply with the Securities and Exchange Act, and the principle of good governance for listed companies. The Company Secretary shall be responsible for the following matters:

(1) To take the following actions in accordance with Section 89/15 of the Securities and Exchange Act:

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

(2) To provide advice; and to support the affairs of the Board of Directors in respect with related laws, rules, and practice to ensure completeness, efficiency, compliance with law, rules and regulations of the Company, and good practice.

(3) To oversee the Company's operations to ensure they conform to the principle of good governance; and to monitor the implementation of the policy and advice given by the Board of Directors.

(4) To over the Board of Directors and management to ensure that they abide by all related laws and rules; for example, the Public Companies Act, the Securities and Exchange Act, requirements and notifications of the Stock Exchange of Thailand, and the Office of Securities and Exchange Commission, Organic Act on Counter Corruption B.E. 2542, and other related resolutions of the Council of Ministers.

(5) To oversee the Board of Directors and management to perform work accurately and prudently by taking account of rights and fair treatment of shareholders.

6) To communicate with shareholders, and take care of them appropriately.

(7) To communicate with all related regulatory agencies.

Company Secretary's Profile

Mr. Pornchit Piamsri

Company Secretary

(Appointed on January 1, 2021)

Age 52

Proportion of the Company's shares held

- None -

Education Background

- Master of Political Science, Political Management, Ramkhamhaeng University
- Bachelor of Communication Art, Advertising and Public relations, Bangkok University

Company Secretary Training Record

- Company Secretary Program (CSP), Class 115/2021, Thai Institute of Directors Association (IOD)

Training Programs

- Executive Relationship Development Program, Class 24 (DOCA 24)
- Smart Manager & Leadership Program for Organization Development MCOT

Working experience (past 5 years)

- January 1, 2021 – Present : Company Secretary and Vice President, Corporate Secretary Department, MCOT Plc.
- 2020 : Vice President, of Real Estate Development, MCOT Plc.
- 2019 : Vice President, Business Development Department, MCOT Plc.
- 2014 – 2018 : Vice President Government Projects and Special Events, MCOT Plc.

Related Key Positions Held:

-None-

Relationship with Executives:

-None-

Person Directly Assigned for Controlling Accounting Records

The person directly assigned for controlling accounting records of the Company is the person holding the position of the Senior Vice President, Office of Accounting and Finance. At present, Miss Krisana Ubolpheng has been appointed to control the accounting records since October 1, 2017. She holds the qualifications and criteria of accounting record in accordance with the criteria defined by the Department of Business Development. More details are disclosed in the profile of executives attachment 1.

Internal Audit Head

Senior Vice President, Internal Audit Office, is assigned to Supervice internal audits Mr. Khajohnsak Jaturapattaranon has appointed as Senior Vice President, Internal Audit Office, since March 25, 2015.

The Audit Committee shall have the authority and duties, according to the Charter of the Audit Committee, to consider and provide opinions to the Board of Directors about the appointment, transfer, promotion, and work performance assessment of the Internal Audit Head.

(Details about the profile, qualifications, education, and experience of the Internal Audit Head are shown in Attachment 3)

Compliance Head

The Company assigns Mr. Kittipong Khantiratana, Acting Senior Vice President, Office of Law and Compliance, to be responsible for and control the operations of the Office of Law and Compliance while the Division of Law and Compliance shall oversee the compliance with criteria, rules and laws relating to the business operation of Company to ensure that Its compliance is accurate and efficient. More details are disclosed in the profile of executives attachment 1.

Investor Relations Head and Contact

The person assigned to hold the position of the Investor Relations Head is Mr. Chanchalerm Chukaviroj in the title of Assistant Vice President, Investor Relations Division, effective since September 1, 2017. Investors and general public may contact the Investor Relations Division at 0 2201 6388 or E-mail Address: ir@mcot.net.

Audit Fee

The Audit Committee has a duty for the selection, nomination for appointment, and dismissal of the Company's auditor, and for consideration of the audit fee, which shall be proposed to the shareholders' meeting by the Board of Directors. In the 2021 Annual General Meeting of Shareholders, held on April 30, 2021, the Shareholders' Meeting passed the resolution to appoint EY Office Company Limited to be the Company's auditor, which held the qualifications in accordance with notification of the Office of the Securities and Exchange Commission. The audit fee for the year of 2021 (January – December, 2021) was Baht 2,195,000. In addition to audit fee, the auditor would not obtain any other service fees.

EY Office Company Limited holds independence with no relationship or interest with any subsidiaries/ associates of the Company, its executives, major shareholders or other persons related to such persons.

8. Report of Significant Performance on Corporate Governance

8.1 Summary of the Board of Directors' Performance

8.1.1 Summary of the Board of Directors' Performance

(1) Independent Directors

MCOT Plc. requires its independent directors to hold not more than 0.5 percent of the total number of paid-up shares of the Company, its subsidiaries, associated companies or juristic persons whose act may cause any conflict of interest. This also includes the shares held by related persons in accordance with Section 258 of the Securities and Exchange Act. The shareholding of directors shall be in accordance with the shareholding ratio as stated in the Standard Qualifications of State Enterprise Directors and Official Act, which is stricter than the minimum requirement in the Notification of the Capital Market Supervisory Board which requires the minimum shareholding ratio of no more than 1 percent of the total shares with voting rights of the Company, subsidiaries or juristic persons that may have conflict of interest, including shares held by related persons.

Qualifications of Independent Directors

Independent Director means a director who has freedom to express opinion and has the qualifications eligible for directorship which is higher than the minimum qualifications stipulated by the Office of Securities and Exchange Commission (SEC), and the Stoc Exchange of Thailand (SET) as follows:

1. Independent Director means a director who has freedom to express opinion and has the qualifications eligible for directorship which is higher than the minimum qualifications stipulated by the Office of Securities and Exchange Commission (SEC), and the Stoc Exchange of Thailand (SET) as follows:

2. Having no involvement in the operations, and shall not be an employee, a worker or an advisor who receives fixed salary, including the authorized person of the Company, subsidiaries, associated companies, subsidiaries in the same level or juristic person that may have conflict of interest during the two years prior to the appointment as director

3. Having no relationship either by blood or by means of official registration as father, mother, spouse, sibling, and/or child, nor being the child's spouse, with any of the management, major shareholders, authorized persons, or any persons who shall be nominated an executive or authorized person of the Company or its associated companies

4. Having no business relations with the Company in the form of other professional services such as legal advisor, financial advisor, asset appraiser, etc., the transaction value covering all types of business transactions, such as regular transactions, real-estate lease/rent, transactions pertaining to assets/services, as well as those pertaining to granting or receiving financial assistance

5. Not being a director appointed to be a representative of the Company's director, majority shareholders or shareholders who have relationship with the Company's majority shareholders

6. Having no other characteristics that may prevent them from expressing their opinions independently

7. Being a director possessing the qualifications item 1-6 mentioned above who may be assigned by the Board of Directors to make collective decisions on the operations of the businesses of the Company, its subsidiaries, associated companies, subsidiaries in the same rank or juristic persons that may have conflicts of interest

The segregation of the Chairman and President

Independence of the Chairman of the Board of Directors

The Chairman of the Board and the Director-General or the President must be separate persons for a balance of duties and responsibilities in governing the business and administering routine affairs. MCOT Plc. sets independence as the top priority for the selection of the Chairman of the Board. The Chairman of MCOT Plc., who must be a non-executive director, is required to hold leadership, and take an important role in making decision on the Company's policies resulted by meetings of the Board of Directors in which the Company's corporate objectives are jointly formulated with its executives. The Chairman also has a duty of controlling the board meetings to ensure meeting effectiveness and fruitfulness by encouraging all directors to contribute to the meetings, and supporting the MCOT executives' operations through the President or the Director-General. The Chairman shall hold no position in any Committees appointed by the Board of Directors of MCOT.

At the Board of Directors meeting No. 13/2020 dated September 22, 2020, the Board of Directors appointed Pol. Gen. Tawitchart Palasak, an independent director, as the Chairman of the Board of Directors, effective on September 22, 2020 onwards. The State Enterprise Policy Office Committee already approved the appointment, which complies with the appointment of directors in state enterprise process according to the Cabinet resolution dated August 6, 2019, and the corporate governance principle of listed company (CG CODE) 2017. This has ensured that the Chairman of the Board of Directors fully maintains independence and ensure public confidence of transparent operations with care for all stakeholders.

(2) Nomination of Directors and Top Executive

(2.1) Nomination

In 2021, MCOT nominated and appointed two new directors to replace those who resign/vacate the office at the end of the term during the annual general shareholders' meeting as follows:

1. Pol. Lt. Gen. Sirichun Chunsangsawang Independent Director
2. Mrs. Yanee Sangsrichun Independent Director

The Company also nominated existing directors who have completed their terms in 2021 to be re-appointed as directors for another term as follows:

1. Asst.Prof. Kangwan Yodwisitsak Independent Director
2. Miss Kornpranom Wongmongkol Independent Director
3. Asst. Prof.Prasert Akkharaprathomphong Independent Director

The process of director nomination is detailed in Section 2 Corporate Governance under "Additional agenda proposing and nomination of director" and in item No. 7.3 (2) "Nomination Committee".

(2.2) Nomination of President and Successor

Being a state enterprise, MCOT Plc. has to comply with the Standard Qualities of State Enterprise Directors and Employees Act in nominiating and appointing t. he President/Director-General. The nominated person shall have the qualities stated in Section 8 ter and the nomination process shall be conducted in according to Section 8 quarter. MCOT Plc.'s Board of Directors is responsible for appointing the Nomination Committee comprising five members ,who have the qualifications

and shall not have prohibited characteristics as stated by laws, to be responsible for nominating a person who has knowledge, capability and experience appropriate to be MCOT Plc.'s executives who also have the required qualities and shall not have prohibited characteristics as required by laws or shall not be a director of MCOT Plc. except the executive who becomes a Director by position, and shall not be over 58 years old on the application date. The Nomination Committee shall propose appropriate persons to be nominated to the person who has the authority to appoint the executive. The entire process shall be done within one year after the former executive is out of office. The contract period shall not be longer than four years. In case the Board of Directors intends to continue contract with the person whose term already ends, no nomination process is required. The nominated person who is re-appointed as the Company's top executives shall not hold the top position for more than two terms. Details about executive successors is published in Section 2 Corporate Governance, under "7.4 Information about Executives"

(3) Development of MCOT Plc.'s Directors

The Board of Directors has continuously conducted self-development through participation in seminars/ trainings/meeting with the Thai Institute of Directors, the Stock Exchange of Thailand, the Securities and Exchange Commission, the Thai Listed Companies Association, National Governance Commission, King Prajadhipok Institute, and other organizations to apply the knowledge to perform their duties for the benefits of MCOT Plc.

In 2021, four MCOT's Directors attended trainings held by the Thai Institute of Directors as follows:

Name	Course
1. Mr.Sommai Lakananurak	• Director Certification Program (DCP) Class 304/2021
2. Mr. Sirote Ratanamahatana	• Director Certification Program (DCP) Class 304/2021
3. Asst.Prof. Kangwan Yodwisitsak	• Director Certification Program (DCP) Class 304/2021
4. Pol.Lt.Gen. Sirichun Chunsangsawang	• Director Certification Program (DCP) Class 309/2021

(4) Self-assessment of the Board of Directors

In compliance with good corporate governance principles, the MCOT Plc. has conducted performance appraisal of the Board of Directors by adhering to the state enterprise corporate government principles and guidelines issued by SEPO, Ministry of Finance. It also adheres to the Good Governance of Listed Companies 2012 of the Stock Exchange of Thailand which requires the Board of Directors and committees to conduct self-assessment at least once a year. SEPO is responsible for preparing the Board of Directors self-assessment form to be used as a framework for regular review of the Board of Directors according to the best practice. The result is used for operational improvement and development for improved efficiency and effectiveness.

In 2021, MCOT Plc. conducted one self-assessment of the Board of Directors and each committee. The Company prepared the assessment form in by the Ministry of Finance and the Stock Exchange of Thailand as follows:

- Board of Directors :
  Type 1 Board Evaluation
  Type 2 Self-Assessment
  Type 3 Cross Evaluation
- Specific Committee:
  Type 1 Board Evaluation
  Type 2 Self-Assessment

• Individual and cross evaluation

1. Core Competency
2. Independence
3. Preparedness
4. Practices as a Director
5. Committee Activities
6. Vision to Create Long-Term Value

• Board evaluation

1. Structure and qualifications of the Board of Directors
2. Role, duties, and responsibility of the Board of Directors

3. Relationship between the Board of Directors and the Management

4. Performing duties by directors

5. Directors' meeting

6. Self-development and executive development

• **Assessment results (3 types)**

From 90 percent	Excellent
From 80 percent	Good
From 70 percent	Average
Below 70 percent	Below average

In conducting self-assessment of the Board of Directors, clear objectives and goals are stated and used as the framework for reviewing the performance of the Board of Directors. The assessment results are used to improve and develop operational efficiency to achieve higher efficiency and effectiveness. The process is as follows:

1. The Board of Directors reviews the performance appraisal forms to ensure accuracy, completeness, and compliance to the criteria specified by regulators

2. Random selection of directors to match the cross-evaluation partners. The Company also submitted the questionnaires to all members and asks all directors to send back the answers to the Corporate Secretary in December 2021 for summary.

3. The Company Secretary shall summarize the performance results of the Board of Directors acknowledgement and discussion in the Board of Directors meeting no. 2/2022 dated January 25, 2022, report the score of the entire Board of Directors to the Chairman of the Board for acknowledgement, and inform the Ministry of Finance and concerned ministries as well as individual director of the score and ranking in the individual assessment.

The assessment result of the Board of Directors in 2021 is as follows:

Assessment	Percent (average)	Level of Efficiency
1. Individual evaluation	90.09	Excellent
2. Cross evaluation	92.62	Excellent
3. Board evaluation	94.50	Excellent

The assessment result of the 4 committees in 2021 is as follows:

Committee	Individual evaluation		Board evaluation	
	Percent (average)	Level of Efficiency	Percent (average)	Level of Efficiency
1. Audit Committee	89.21	Good	95.16	Excellent
2. Nomination Committee	89.84	Good	95.37	Excellent
3. Remuneration Committee	90.79	Excellent	100.00	Excellent
4. Risk Management Committee	95.56	Excellent	95.22	Excellent
5. Corporate Governance Committee	92.38	Excellent	94.08	Excellent

The assessment is useful for all directors to acknowledge their performance of duties as an individual and as a team and to improve weak areas.

Directors Orientation

The Directors newly appointed for the Board of Directors of MCOT Plc. must attend the Directors Orientation to ensure their understanding of MCOT's business operations as well as other related information such as capital structure, corporate structure, structure of shareholders, operating results and other related issues, including laws, rules, obligations as well as Directors' roles and responsibilities so that they are well prepared to perform the duties of Directors of MCOT Plc. All directors shall receive the Directors Handbook, which specifies the following details:

1. Corporate structure
2. Handbook for Directors of MCOT Plc. (related laws, regulations and rules)
   - 2.1 MCOT Plc. Articles of Association
   - 2.2. Public Company Limited Act
   - 2.3. Securities and Exchange Act
   - 2.4. Standards of State Enterprise Qualities of Directors and Employees Act
   - 2.5 Employee Offenses Act in an organization or government agency
   - 2.6. Private Investment in State Undertakings Act
   - 2.7. Public Private Partnership and Investment Act
   - 2.8. Personal Data Protection Act
   - 2.9. Announcement of the National Anti-Corruption Commission
   - 2.10. Broadcasting and Television Business Act
   - 2.11. Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services Act
   - 2.12. Listed Companies manual
   - 2.13. Manual of Directors in Listed Company
     - Manual of Directors in Listed Company 1
     - Manual of Directors in Listed Company 2
     - Manual of Directors in Listed Company 3
   - 2.14. Charter of Specific Committees of MCOT Plc.
   - 2.15. Criteria and guideline for Directors in the subsidiary, joint venture, joint operation company
   - 2.16. Corporate Governance Policy
   - 2.17. Policy on practice guideline of Directors of Listed Companies
   - 2.18. Corporate Governance Principles of Listed Companies 2012
   - 2.19. Corporate Governance Principles of Listed Companies 2017
3. MCOT Plc. risk management manual
4. MCOT Plc. internal control manual
5. MCOT Plc. corporate governance manual
6. Annual Report and Sustainability Development Report
7. Annual Registration Statements
8. MCPT Plc. plans, namely
   - MCOT Plc. strategic plan and operation plan
   - Corporate risk management plan
   - MCOT Plc. information technology and communication master plan

The Present or the Director-General and senior executives also participated in the orientation program for new Directors.

8.1.2 Meeting attendance and remuneration of individual member of the Board of Directors

(1) The Meetings of the Board of Directors

The Board of Directors of MCOT Plc. specifies that at least 12 meetings a year to be held on the fourth Tuesday of each month. The Chairman of the Board shall pre-arrange the meeting schedule and regular monthly agenda for the entire year. Other special agenda items are jointly considered and decided by the Chairman of the Board and the President subject to significance and necessity. Each director may propose other agenda items to the board meeting according to the determined methods and procedure. Other additional board meetings may be held as appropriate. Every director of MCOT Plc. shall receive the prior notice to each meeting along with complementary information before the meeting date. Normally, every director of MCOT Plc. must be present at the meeting for not less than 75 percent of total meetings arranged in a year, except his/her absence becomes inevitable and known beforehand, the director in question is required to submit the written notifications prior to taking leave to the Chairman.

MCOT has prepared meeting-related documents in an electronic form. The meeting agenda and other complementary information are posted online at bod.mcot.net which helps facilitate the meetings and shorten document distribution process. This enables the directors to perform more effectively with sufficient information given in advance for their efficient decision-making. The Board of Directors also establishes a policy that, for a director of MCOT Plc. having interest or potential conflict of interest with the Company's

interest, the Corporate Secretary must not submit the meeting agenda to such director who must temporarily leave the meeting during that agenda. A resolution for a meeting agenda requires votes by at least two-thirds of total directors. The final decision of a meeting of the Board of Directors is based on the majority of votes. One (1) director of MCOT Plc. shall hold one (1) voting right. The director having material interest in any matter shall have no right to vote for it. In case of an equality of votes, the Chairman of the meeting shall retain the right to give one (1) casting vote. Any directors of MCOT Plc. objecting to such resolution must be noted in the minutes of meeting, except in any agenda specified in the Articles of Association of the Company or other related laws that it may be required that the resolution passed by votes superior to the majority votes.

A typical board meeting would last four-five (4-5) hours. The Chairman of the Board shall allocate sufficient time to each director so that each could discuss any information and problems adequately, and share opinions thoroughly. The Board of Directors encourages the President to invite other top executives to attend the board meetings to give explanations and supplementary information. The Corporate Secretary Department is responsible for taking minutes of meetings and retaining the complete and accurate meeting information or documents, and for giving advice on relevant rules. In 2021, there were 16 board meetings in total to which important agenda items have been proposed for consideration and acknowledgement such as review and approval of the Company's vision, mission, strategy, plan, business plan and annual budget, corporate risk management plan, audit plan, financial statements of MCOT Plc., budget to be invested in other projects, financial liquidity, monitoring of debts, revision of working rules and regulations, corporate restructuring and human resource management, etc.

The Board of Directors approved a joint meeting with non-executive directors in the meeting of the Board of Directors on December 21, 2021. Before the said meeting started, the Company's non-executive directors and independent directors had the meeting together where the Company's executives were not involved so as to discuss general management and corporate governance problems of the Company. The discussion issues were sent to the President for further actions.

The minutes of the Board of Directors meetings covered all essential issues and all the minutes unanimously approved. Discussions raised in the meetings along with directors' opinions were clearly recorded. All minutes and attached documents were systematically filed under tight security.

In addition, in 2021, the assessment of efficiency of the Company's board meetings in respect with meeting arrangement and meeting procedure was conducted so that the management of MCOT Plc. could utilize such assessment result to improve the meeting quality. The assessment result of the board meetings of MCOT Plc. for the year 2021 was in the level of "Very Good", representing 96.06%.

• **Meeting attendance of Board of Directors and 6 committees in 2021**

Name	Board of Directors 16 meetings	Audit Committee 13 meetings	Nomination Committee 10 meetings	Remuneration Committee 5 meetings	Risk Management Committee 5 meetings	Corporate Governance Committee 3 meetings	Executive Committee 8 meetings
1. Pol. Gen. Tawitchat Palasak	15/16	-	-	-	-	-	-
2.. Mrs. Pattaraporn Vorasaph	16/16	-	-	5/5	-	3/3	-
3. Mr. Sommai Lakananurak	16/16	-	-	-	2/2	-	8/8
4. Mr. Boonson Jenchaimahakoon	15/16	-	-	-	5/5	-	8/8
5. Miss Kornpranom Wongmongkol	16/16	-	-	-	2/2	3/3	8/8
6. Assoc. Prof. Kangwan Yodwisitsak	16/16	13/13	10/10	2/2	-	-	-
7. Mr. Phaiboon Siripanoosatien	16/16	5/5	-	2/2	3/3	-	8/8
8. Mr. Pravaid Audthasupapon	16/16	13/13	10/10	-	-	-	-
9. Asst. Prof. Prasert Akkharaprathomphong	16/16	-	10/10	-	5/5	3/3	-
10. Mr. Sirote Ratanamahatana	16/16	-	-	-	5/5	1/1	8/8
11. Mrs. Yanee Sangsrichun	11/11	-	-	3/3	3/3	-	-
12. Pol.Lt.Gen. Sirichun Chunsangsawang	11/11	8/8	-	3/3	-	-	-
13. Assoc.Prof. Kasemsarn Chotchakornpant	6/6	-	-	-	1/1	-	2/2

(2) Remuneration and Meeting Allowances for the Board of Directors of MCOT Plc.

MCOT Plc. has set director remuneration that is fair and reasonable. The Remuneration Committee is responsible for reviewing and ensuring appropriate remuneration for directors, by considering the remuneration framework for the Board of Directors and specific committees in 2021, such as the practice guideline of listed companies in the same industry, practice guideline of listed company that is also a state enterprise, corporate governance principle, operating performance, size of the business, and the responsibility of the Board of Directors. The remuneration includes salary, meeting allowance and bonus. Directors who are assigned to set in special committee shall receive additional remuneration according to the increasing responsibilities. The directors' remuneration has already been approved by the annual general shareholders meeting.

Directors' Remuneration

- Salary and meeting allowance of MCPT Plc's Board of Directors in 2021

(Unit : Baht)

Items	Directors	Chairman	Conditions
Remuneration/month	15,000.-	30,000.-	- Payment made on a monthly basis regardless of attendance. - If appointed as director in the middle of a month, remuneration shall be calculated in accordance with an actual term of such director
Packaged meeting allowances/month	20,000.-	25,000.-	- Payment made only to those being present at the meeting. - Payment made not exceeding 15 times /year

- The Remunerations and meeting allowance for the Company's Committees in 2021

(Unit: Baht)

Name	Remuneration (per month)	Allowance (only when presented at the meeting)
1. Audit Committee - Chairman - Member	 12,500.- 10,000.-	 6,250.- 5,000.-
2. Nomination Committee Remuneration Committee Risk Management Committee Corporate Governance Committee Corporate Relations Committee - Chairman - Members	 - -	 12,500.- 10,000.-
3. Committees, Sub-committees and working groups other than the committees in 1 and 2 (except the Directors which is appointed by the Board of Directors)	-	10,000.-
Any Company's directors appointed to perform duties as members in more than two committees, sub-committees or working groups other than the Board of Directors (including the committees in Clause 1-3) shall receive meeting allowances for two committees only		
Note: 1. For the remuneration of the Audit Committee, if any member of the Audit Committee is appointed in the middle of a month, the remuneration shall be calculated in accordance with an actual term of such director. 2. Chairman shall receive the additional meeting allowance by 25 percent.		

- **Bonus for directors in 2021**

The total amount of bonus for all directors shall not exceed 0.25 percent of the net profit of the Company or not exceed Baht 500,000 per director. In case that MCOT Plc. receives the scores of State Enterprise Performance Appraisal of the Ministry of Finance lower than 3.00, the bonus for directors shall be proportionately reduced as follows:

- Scores lower than 3.00 – 2.50 – Bonus for each director shall be reduced by 25 percent

- Scores lower than 2.50 – 2.00 – Bonus for each director shall be reduced by 50 percent

The Chairman and Vice Chairman shall obtain the additional bonus of 25 percent and 12.5 percent respectively.

In 2021, the Board of Directors omitted the bonus payment because the Company recorded loss, and had investment commitment in its business operations.

- **Other benefits**

- None -

Meeting Allowance, remunerations and bonus of the Company's Directors in 2021 (All Committee)

(Unit : Baht)

No	Name	Meeting allowance	Remuneration	Bonus*	Remuneration		Total
					Meeting Allowance	Remuneration	
1.	Pol. Gen. Tawitchat Palasak	300,000	360,000	-	-	-	735,000
2.	Mr. Sommai Lakananurak	300,000	180,000	-	240,000	-	720,000
3.	Mrs. Pattaraporn Vorasaph	300,000	180,000	-	82,500	-	562,500
4.	Mr. Boonson Jenchaimahakoon	300,000	180,000	-	132,500	-	612,500
5.	Mr. Sirote Ratanamahatana	300,000	180,000	-	120,000	-	600,000
6.	Miss Kompranom Wongmongkol	300,000	180,000	-	120,000	-	600,000
7.	Assoc. Prof. Kangwan Yodwisitsak	300,000	180,000	-	200,000	150,000	830,000
8.	Mr. Phaiboon Siripanoosatien	300,000	180,000	-	162,500	40,000	682,500
9.	Mr. Pravaid Audthasupapon	300,000	180,000	-	160,000	120,000	760,000
10.	Asst. Prof. Prasert Akkharaprathomphong	300,000	180,000	-	187,500	-	667,500
11.	Mrs. Yanee Sangsrichun	220,000	120,500	-	60,000	-	400,500
12.	Pol.Lt.Gen. Sirichun Chunsangsawang	220,000	120,500	-	77,500	80,000	498,000
13.	Assoc.Prof. Kasemsarn Chotchakornpant	80,000	32,419.35	-	20,000	-	132,419.35
Total							**7,800,919.35**

* The bonus payments to directors shall be made proportionately to each respective director's tenure period.
Note: In case MCOT Plc. has received the score of 3.00 points or higher according to Ministry of Finance's state enterprise performance measurement

8.1.3 Governance of subsidiaries and associated companies

Report under Article 6 Good Corporate Governance Policy on Governance of Subsidiaries and Associate Companies

8.1.4 Monitoring of the implementation of corporate governance policy and practice guideline

(1) The use of insider's information

MCOT Plc's corporate governance policy also requires directors and executives to refrain from trading of securities of MCOT Plc. or other listed companies at least one (1) month before announcement of information that materially affects the Company's financial status is submitted to the Stock Exchange of Thailand, and at least three (3) days after such announcement. The Corporate Secretary shall send a letter to inform the directors and executives before the financial statements are publicly disclosed to prevent the illegal use of insider trading.

(2) Conflicts of Interest

MCOT Plc. discloses significant information to prevent conflict of interests and to prevent activities that may cause conflict of interest, and illegal or inappropriate transactions.

Preparation of Report of Items that May Involve Conflict of Interest with MCOT Plc.

MCOT Plc. requires its directors, executives and all employees to prepare the report of items that may involve conflict of interest with MCOT Plc., by disclosing the items that may have conflict of interest with MCOT Plc. In approving any items through the conflict of interest reporting system, no special conditions or requirement shall be included.

Report of the Conflict of Interest of Directors, Executives and Related Persons

MCOT Board of Directors has prepared the report of the conflict of interest of directors to be used as basic information in governing directors' conflict of interest. Similarly, the Company has prepared the report for individual senior executive on quarterly basis. Corporate Secretary is assigned to collect the reports, and make copy of such reports to submit to the Chairman of MCOT Plc's Board of Directors, and the Chairman of the Audit Committee for audit and governing conflict of interest.

(3) Activities to campaign for and promoting corporate governance, business ethics and anti-corruption

The Corporate Governance Committee is responsible for supervising and implementing activities under the corporate governance and anti-corruption policy, setting goas and annual indication as approved by the Corporate Governance Committee and the Board of Directors. In addition to the operations and continuous development stated in 6. Corporate Governance Policy on Anti-Corruption, MCOT Plc. implemented activities to support corporate governance, ethics and anti-corruption actions in 2021 as follows:

- Directors, executives and employees attending training/seminars in related topics

(1) Company Secretary Program held by the Thai Institute of Directors on January 18-19, 2021

(2) Anti-Corruption Practical Guide (ACPG) on May 12-13, 2021

- Preparing the announcement of intent on corporate governance on January 1, 2021, and the announcement on the mutual intent to drive "moral organization" on June 14, 2021

- Attending workshop on "cooperation and promotion of anti-corruption innovation efficiency to reduce fraud and corruption in Thailand" on March 17-18, 2021

- Executives and employees jointly announced the intent to drive "moral organization" (sufficiency, discipline, integrity, volunteer) according to the MCOT Plc's Announcement No. 39/2021 on the intent to drive moral organization dated June 14, 2021 where 50 percent of the employees already signed the announcement of intent.

- Distributing knowledge about corporate values: MCOT+S on the HRD Delivery through Facebook group: share with HR MCOT as follows:

1. Adapting to the new world with Agile Mindset: C-Collaboration, O-Operational Excellence
2. Change with 6P, O-Operational Excellence
3. Smart is not brain but habit, T-Transparency & Trust, O-Operational Excellence
4. Ideas for Content 2021: how to attract viewers, M-Modernity
5. 11 tricks to win laziness and increase efficiency, S-Spirit
6. Simple Routine is Self-Care, S - Spirit

- Legal Office and related organizations set the framework and operational plan before implementation Persona Data Protection Act B.E. 2018

- Assessing risk of internal fraud and corruption 2021

- Participation in anti-corruption activity "Kob Dek Sang Chart" held by Anti-Corruption Organization of Thailand under by encouraging MCOT employees to share activities from the organization's page.

- Distribution of anti-corruption activities and information through MCOT media (to target audience: the general public), including television, radio and social media, such as Bai Nee Mee Kham Tob program, radio spots. "Than Khao Than Kot Mai" program on FM 100.5 MHz

- Introducing self-assessment on anti-corruption measures to support the re-certification of membership of the Private Sector Collective Action Corruption. MCOT has become a member and was certified as the member of CACC for the first time on May 25, 2017.

(4) Whistleblowing

MCOT Plc. has designated channel for petition and reporting clue, which covers the receipt of petitions, factfinding, monitoring and reporting the petition result as well as the protection persons who file petition. The Board of Directors of MCOT Plc. has regulated the communication channels with all groups of stakeholders so that they can file petition or report clue when they are treated unfairly by any personnel of MCOT Plc. or they may notice any actions that is or may be the dishonest or misconduct, breaking of laws, bribery, violation or failure to comply with rules, regulations, obligations, policies and orders as well as breaching ethical codes and business conduct of the Company.

Whistleblower Channels

The petition or report clue can be filed via the following channels:

1. **Letter** : sent to the Board of Directors of MCOT Plc. or the Audit Committee or the Corporate Governance Committee or Office of Human Resources or Corporate Communication Department
2. **Email** : sent to the supervisor or directors@mcot.net, ia@mcot.net, cgmcot@mcot.net, pr@mcot.net, voc@mcot.net.
3. **Intranet system of MCOT Plc.** : http://voc.mcot.net/
4. **Website** : www.mcot.net, www.opm.go.th (Complaint Handling Program of the Public Service Center, the Office of the Permanent Secretary, the Prime Minister's Office)
5. **Telephone :** 0-2201-6000

Whistleblower Procedure

The person receiving the petition shall submit such petition to the central coordinator of the petition receipt system (Voice of the Customer (VOC)). The central coordinator will submit the petition to all related agencies by considering their independence to handle such petition, investigate facts, monitor and report the resolution in order to ensure that the petition received is handled appropriately. The whistleblower guideline is as follows

1. Petitions related to violation or failure to comply with human resource rules, regulations, obligations, policies and orders shall be directed to the Office of Human Resources.
2. Petitions related to ethics and code of conduct of executives and employees of MCOT Plc. shall be directed to the Ethical Committee for Executives and Employees.

3. Petitions related to violation or failure to comply with the corporate governance policy and principles shall be directed to the Company Secretary.

4. Petitions related to misconduct relating to corruption or illegal conduct, e.g., fraudulent conversion, embezzlement, etc., they must be directed to the President or the Audit Committee

5. Petitions related to products and services, e.g. program broadcast, provision of the digital terrestrial television network, etc. shall be directed to the Corporate Communication Department.

6. Petitions subject to Item 1-4 above are complicated or involve several agencies, they must be directed to the Board of Directors or the President.

Protection to persons who file petition or report clue and other related persons

The persons who file petition or report clue or any related persons will obtain appropriate and fair protection from MCOT Plc. such as no degradation, suspension from office, threatening, dismissal or other unfair actions to the persons who file petition or report clue or other related persons. The information stated in the petition will be kept confidential and not disclosed to any persons who are not related to it, except as required by law.

The Company has established a policy that its business operations must be based on transparency with creditability and trust from the public and society under the principles of trustworthiness, respect, responsibility, fairness, caring, and citizenship. MCOT Plc. has presented its qualified products and services covered by the state-of-the-art technologies in a fair price and under good and fair competition. As a media acting as an intermediate, MCOT Plc. must take into account the rights to know and rights to access by general people. To enhance the public trust in behaviors of media professionals, MCOT Plc. has adhered to morality and code of conduct of broadcasting professionals by presenting precise, accurate, complete, balanced and fair information, and paying respect to human rights, personal rights, family rights, prestige and reputation, personal information, professional autonomy, social responsibility, impact to consumers, and copyright and intellectual property. If any information is referred or copied from other information sources, that is, the sources for such information communicated must be informed. MCOT Plc. has also promoted the preservation of national art, culture and tradition to maintain the society and good social value and local wisdom. MCOT Plc. has also protected children and youth shown in media, and from risky contents, offering public space, public news in important public events, and hated communications.

(5) Report on change to portfolio

In 2021, the Corporate Secretory sent 4 letters informing directors and the executives to refrain from trading stocks of MCOT Plc., and other listed companies with relationship to MCOT Plc.

(1) For 2021 period from January 20-February 28, 2022
(2) For the 1st quarter from April 9-May 18, 2021
(3) For the 2nd quarter from July 12 – August 16, 2021
(4) For the 3rd quarter from October 8-November 12, 2021

Report of MCOT Plc.'s Directors' Portfolio in 2020 and 2021

No.	Name	Shareholding			
		December 31, 2021	December 31, 2020	Increase (decrease) during the year	remarks
1.	Pol. Gen. Tawitchat Palasak	-	-	-	No shareholding in MCOT Plc.
2.	Mr. Sommai Lakananurak	-	-	-	No shareholding in MCOT Plc.
3.	Mrs. Pattaraporn Vorasaph	-	-	-	No shareholding in MCOT Plc.
4.	Mr. Boonson Jenchaimahakoon	-	-	-	No shareholding in MCOT Plc.
5.	Mr. Sirote Ratanamahatana	-	-	-	No shareholding in MCOT Plc.
6.	Miss Kornpranom Wongmongkol	-	-	-	No shareholding in MCOT Plc.
7.	Assoc. Prof. Kangwan Yodwisitsak	-	-	-	No shareholding in MCOT Plc.
8.	Mr. Phaiboon Siripanoosatien	-	-	-	No shareholding in MCOT Plc.
9.	Mr. Pravaid Audthasupapon	-	-	-	No shareholding in MCOT Plc.
10.	Asst. Prof. Prasert Akkharaprathomphong	-	-	-	No shareholding in MCOT Plc.
11.	Mrs. Yanee Sangsrichun	-	-	-	No shareholding in MCOT Plc.
12.	Pol.Lt.Gen. Sirichun Chunsangsawang	-	-	-	No shareholding in MCOT Plc.
13.	Assoc.Prof. Kasemsarn Chotchakornpant	-	-	-	No shareholding in MCOT Plc.

Report on shareholding of directors vacating the office at the end of term and resigning during the year 2021

- No director resigns during the year 2021

Executives' shareholding in 2021

No.	Name	Shareholding			
		December 31, 2021	December 31, 2020	Increase (decrease) during the year	remarks
1.	Miss Soontareeya Wongsirikul	-	-	-	
2.	Ms. Krisana Ubolpheng*	-	-	-	
3.	Mr. Kittipong Khantiratana	0.000009	0.000009	-	
4.	Mr. Khajohnsak Jaturapattaranon	-	-	-	
5.	Mrs. Chothip Norasretku	-	-	-	
6.	Mr. Thanin Thavonsassanavong	0.000116	0.000116	-	
7.	Mr. Noppadol Korniti	0.000010	0.000010	-	
8.	Mr. Phatiyut Jaisawang	-	-	-	
9.	Mr. Phairach Santhawe	-	-	-	
10.	Mr. Sommai Suwannawong	0.000013	0.000013	-	
11.	Mr. Suwit Supmahaudom	0.000682	0.000682	-	
12.	Mr.Nimit Sukprasert	-	-	-	
13.	Miss Salinee Chimwarun*	-	-	-	

Shareholding of newly appointed/transferred/resigned/retired executives in 2021

No.	Name	Shareholding			
		December 31, 2021	December 31, 2020	Increase (decrease) during the year	remarks
1.	Mrs. Kittiya Sotthisuk	0.002954	0.002954	-	
2.	Mr. Thirayuth Petcharattanmunee	-	-	-	
3.	Mr. Visut Komwatcharapong	-	-	-	
4.	Miss Alisa Khangsarikit	-	-	-	
5.	Mr. Saksit Ratcharak	-	-	-	
6.	Miss Aratee Methathanaisawan	-	-	-	

In 2021, there was no change in shareholding in the Company of Directors and senior executives

Note : - Executives means President, the top four executives, and persons holding executive-equivalent positions in the next four ranks after the President, including executives in the accounting and finance function, which complies with the Securities and Exchange Act.

-*Holding executive level position in accounting or finance from department director or equivalent level up

(6) Assets and liabilities report submission to NACC

- Details are published under Section 2 Corporate Governance

(7) Report of conflicts of interest in meetings

- Details are published under Section 2 Corporate Governance

(8) Consideration and review of connected transaction

- Details are published under Section 2 Corporate Governance

8.2 Performance Report of Specific Committee

The Board of Directors has appointed specific committees by nominating directors who sit in MCOT Plc. Board of Directors and external experts with specialization to scree and supervise specific functions on the Board's behalf. The qualifications, duties and responsibilities of each specific committee has been clearly stated in the order and charter of each committee. Most of the members of specific committees are independent directors. The Chairman of the Board of Directors shall not be the chairman of any specific committee.

8.3 Report on the performance of the Audit Committee in 2021 is as follows

8.3.1 Report on the performance of the Audit Committee

Details are published on page 154

8.4 Report on the performance of specific committee in 2021 is as follows

8.4.1 Report on the performance of the Nomination Committee

Details are published on page 156

8.4.2 Report on the performance of the Remuneration Committee

Details are published on page 157

8.4.3 Report on the performance of the Risk Management Committee

Details are published on page 158

8.4.4 Report on the performance of the Corporate Governance Committee

Details are published on page 159

Report of the Audit Committee

The Audit Committee of MCOT Public Company Limited consisted of 3 Independent Directors including Assistant Professor Kangwan Yodwisitsak, Chairman and 2 members including Mr. Pravaid Audthasupaporn and Pol. Lt. Gen. Sirichun Chunsangsawang. The appointment of Pol. Lt. Gen. Sirichun as Member was effective on May 1, 2021 in replacement of Mr. Phaiboon Siripanoosatien. Mr. Khajohnsak Jaturapattaranon, Senior Vice President of Internal Audit Office as appointed as Secretary.

In 2021, the Audit Committee convened 13 meetings, as detailed below.

5 meetings were convened from January 1, - April 30, 2020.

- Asst. Prof. Kangwan Yodwisitsak attended 5 meetings.
- Mr. Phaiboon Siripanoosatien attended 5 meetings.
- Mr. Pravaid Audthasupapon attended 5 meetings.

8 meetings were convened from May 1 - December 31, 2021.

- Assistant Professor Kangwan Yodwisitsak attended 8 meetings.
- Mr.Pravaid Audthasupapon attended 8 meetings.
- Pol. Lt. Gen. Sirichun Chunsangsawang attended 8 meetings.

The Audit Committee performed its work independently in conformity with duties and responsibilities formulated in the Charter of the Audit Committee, as assigned by the Board of Directors. The Audit Committee had determination to ensure that the Company's operation is in compliance with the Principles of Corporate Governance, rules and regulations, and good practice stipulated by the Securities and Exchange Commission, the Stock Exchange of Thailand and relevant supervising agencies. The Audit Committee performed its assigned duties with including the implementation of assigned duties with transparency, fairness, creditability and verifiability with a focus on balance power system in operational and decision-making process in order to enhance the utmost benefits to all shareholders, employees, and other related parties. The Audit Committee also supervised the Office of Internal Audit to ensure efficiency in operations to keep up with the standards. The Audit Committee also invited MCOT's management to attend the meetings to discuss important issues.

Significant details of the Audit Committee's duties in 2020 are summarized below.

1. Financial reports :

The Audit Committee reviewed the quarterly and annually financial statements by taking into account certain significant transactions, appropriateness of the accounting policy formulated for the preparation of financial statements, accuracy and adequacy of information disclosure in the Financial Statements and Notes to the Financial Statements, and Key Audit Matters. The Audit Committee also followed up on operations of management as specified in the report of the external auditor and considered Management Discussion and Analysis of the Company and operating results. The Audit Committee additionally asked for the external auditor's comments about accuracy of financial statements, information disclosure, and significant accounting improvements. The Audit Committee was of opinion that the Company's financial statements and information disclosure were adequate and appropriate under generally accepted accounting principles.

2. Internal control and risk management :

The Audit Committee studied the results of control self-assessment according to regulations of the Ministry of Finance on internal control for government agencies B.E. 2561. In 2020, it also reviewed the Company's plans and results of internal control revision focusing on implementation of preventive measures and specification of responsibilities and guidelines based on "Three lines Model" principle. The Audit Committee improved work processes by reducing reducing unnecessary operations and use of resources to ensure efficiency and pave the

way towards digital organization. In respect with the risk management, the Audit Committee reviewed and assessed the effectiveness of the risk management system carried out by the Company's Management. The Audit Committee also attended the meetings with the Internal Audit Department to give advices on internal control and risk management of the Company on a quarterly basis.

3. Governing of internal control activities :

The Audit Committee quarterly approved the strategic plans, annual and long-term audit plans, and reviewed the audit results. It also monitored and urged the Management to proceed with all improvements as proposed. In addition, the Audit Committee assessed the adequacy of audit resources and independence of the Office of Internal Audit, reviewed the Charter of the Office of Internal Audit and encouraged Internal Audit officers to keep pace with standard and meet the performance evaluation criteria of state enterprises as well as evaluated performance of Senior Vice President, Office of Internal Audit.

4. Governing of corporate governance and compliance with regulations and laws :

The Audit Committee ensured that the Company's operations complied with good governance policies and reviewed complaint submission processes and legal compliance and followed up on current legal status and lawsuits. In addition, the Audit Committee supported operating business in compliance with the Integrity and Transparency Assessment (ITA) criteria. As a result, MCOT received "A" in the assessment of ITA in 2021. As a member Thai Private Sector Collective Action Coalition against Corruption (CAC), the Audit Committee was committed to promoting amendments of anti-corruption measures.

5. Connected transactions and potential conflicts of interest :

The Audit Committee reviewed connected transactions and potential conflicts of interest to ensure that they were in compliance with laws and regulations of the Stock Exchange of Thailand. In 2021, the Audit Committee were of the opinion that the connected transactions and potential conflicts reviewed were normal and reasonable and disclosed the information to the public sufficiently.

6.External auditor :

In 2021, the Audit Committee convened 4 meetings with EY Audit Ltd., the Company's Auditor. The Audit Committee also attended the meetings with the auditor with the management being absent to discuss work plans, scope of work and ensure independence of the work of the auditor. The Audit Committee resolved to approve EY Audit Ltd. to be the Company's auditor for the year 2022 as approved by the State Audit Office of the Kingdom of Thailand in compliance with regulations of the State Audit Commission on Criteria on Appointment of the Auditor B.E. 2562. The resolution was to beproposed to the 2022 Annual General Meeting of Shareholders for approval of the Auditor as well as the audit fee for the year 2022.

7. Quality Maintenance : The Audit Committee reviewed the Charter of Audit Committee and carried out self-assessment in accordance with the Best Practice as defined by the Stock Exchange of Thailand. The assessment result indicated that the Audit Committee performed its duties adequately and independently as defined in the Charter of the Audit Committee and other related rules and regulations. The Audit Committee submitted a quarterly operational report to the Board of Directors.

The Audit Committee, with abilities, knowledge, prudence, and transparency, performed its duties and responsibilities as prescribed in the Charter of the Audit Committee. The Audit Committee proposed its opinions independently for the benefits of all stakeholders, to add values, improve governance, risk management, internal control and compliance with relevant regulations and laws. After having performed its duties and responsibilities, the Committee was of the opinion that MCOT's Financial Statements were properly prepared and reliable in accordance with the accounting standards. Moreover, the Audit Committee ensured that MCOT appropriately established the internal control and audit systems, reasonably prepared connected transactions, sufficiently disclosed the Company's information and complied with relevant rules and regulations on business operations.

(Assistant Professor Kangwan Yodwisitsak)
Chairman of the Audit Committee

Report
of the Nomination Committee

The Nomination Committee of MCOT was appointed by the Board of Directors effective December 22, 2022, comprising 3 following Directors:

1. Assistant Professor Kangwan Yodwisitsak
   Chairman
2. Assistant Professor Prasert Akkharaprathompong
   Member
3. Mr. Pravaid Audthasupapon
   Member

Senior Vice President of Human Resources Office was appointed as Secretary of the Nomination Committee. The Nomination Committee performed all assigned duties prudently, carefully, and completely in compliance with the Charter and the Principles of Good Corporate Governance. In 2021, the Nomination Committee convened 10 meetings to consider the following key issues:

1. Considering a list of individuals to be nominated as Directors to replace those retiring by rotation and resigning prior to completion of tenure. The nomination procedures were in line with the Principles of Good Corporate Governance, and undertaken transparently in order to select Directors with knowledge, abilities, and experiences from various areas, which would be beneficial to the Company's operations. In this regard, the Nomination Committee took into account necessary skills, knowledge, and expertise Directors (Skill Matrix). The nominated persons were required to possess qualifications and no prohibited characteristics as prescribed by related laws and regulations; for example, the General Qualifications of Member and Official of State Enterprise Act, B.E. 2518 and its Amendment, the Public Limited Companies Act, the Securities and Exchange Act, the Regulations of the Office of the Prime Minister on State Enterprise Policy and Governance Determination, as well as the Company's Articles of Association, and the Principles of Corporate Governance. The database from the Director's Pool provided by the State Enterprise Policy Office and Thai Institute of Directors was considered as well. In addition, the nominated persons must have had neither criminal records nor conflicts of interest with MCOT. The list of the candidates were to propose to the Board of Directors for consideration and approval before being further proposed to the Company's shareholders' meeting for approval. As MCOT Plc. is a state enterprise; therefore, the list of qualified persons requires an approval of the State Enterprise Policy Commission (SEPC) to conform to the Regulation of the Office of the Prime Minister on Policy and Governance of State Enterprises, B.E. 2557

2. Considering nomination for the position of Director-General and Executive Vice President in accordance with relevant criteria and regulations, in accordance with the Charter for the Nomination Committee of MCOT

3. Reviewing the Nomination Committee Charter to align with the 2018 Corporate Governance Principles for Listed Companies set by the Securities and Exchange Commission of Thailand, Principles and Guidelines of Corporate Governance for State-owned Enterprises B.E. 2562 and Guidelines of the State Enterprise Policy Office, Ministry of Finance.

The Nomination Committee was committed to carrying out the nomination process of Directors and top management of MCOT with transparency in compliance with related laws and regulations and the Company's corporate governance policies, to gain higher level of trust and be accepted by all stakeholders.

(Assistant Professor Kangwan Yodwisitsak)
Chairman of the Nomination Committee

Report
of the Remuneration Committee

The Remuneration Committee of MCOT comprised of 3 members as listed below.

1. Pol.Lt.Gen. Sirichun Chunsangsawang
   Chairman
2. Mrs. Pattaraporn Vorasaph
   Member
3. Mrs. Yanee Sangsrichan
   Member

Senior Vice President of Human Resources Office was appointed as the Secretary of the Committee. The Committee performed its duties completely as specified in the Charter and supported operations of Directors of MCOT in considering criteria for remuneration, meeting allowance and annual bonus payment to propose to the shareholders' meeting for approval. The Committee also considered types of payment for high-ranking executives at the level of Senior Vice President and higher. In 2021, the Remuneration Committee convened 5 meetings, which discussed the following significant issues:

1. Considering remuneration, meeting allowances and annual bonus payment for the year 2021 for Directors, based on operating results, business size, practical guidelines of companies in the same business and listed companies, scope of duties of Directors and assessment results of the Directors on various topics set in an annual assessment, to be proposed to the 2021 Annual General Shareholder's Meeting

2. Negotiating remuneration with the qualified candidates for the position of Executive Vice President, Financial Group (Chief Financial Officer, CFO)

3. Considering and determining criteria and assessment methods of top management at Senior Vice President level or higher, to determine remuneration based on factors including performance in connection with the Memorandum on Annual Performance Assessment as well as managerial competencies and leadership, to be proposed to the Board of Directors for approval

4. Considering the business plan of MCOT's President for the year 2021-2022 (September 1, 2021 - December 31, 2022) to determine Key Performance Indicators (KPIs) for performance assessment, based on factors including performance, managerial competencies and leadership, to be proposed to the Board of Directors for approval

5. Reviewing the Charter on Remuneration to be proposed to the Board of Directors

Details of remuneration of Directors, Members of Sub-Committees and executives are disclosed in the Annual Report for accountability and transparency.

(Pol.Lt.Gen. Sirichun Chunsangsawang)
Chairman of the Remuneration Committee

Report
of the Risk Management Committee

The Board of Directors realized the importance of risk management amid a tremendous change in media landscape affected by a severe competition among digital televisions and digital disruption. The situation was worsened by the outbreak of the COVID-19. Therefore, the Committee on Risk Management, whichconsisted of 6 Directors listed below

1) Mr. Boonson Jenchaimahakoon	Chairman
2) Mr. Sirote Ratanamahatana	Member
3) Mr. Phaiboon Siripanoosatien	Member
4) Mrs. Yanee Sangsrichan	Member
5) Asst. Prof. Prasert Akkharaprathomphong	Member
6) Assoc.Prof. Kasemsam Chotchakornpant	Member

With knowledge, expertise and experiences in various areas, the President and executives at the level of Executive Vice President, was appointed. The Risk Management Committee performed the duties of overseeing and managing the corporate risks to ensure that they stayed at an acceptable level under the scope of responsibilities as declared in the Charter of the Risk Management Committee, the Principles of Good Corporate Governance and the order of appointment of Risk Management Committee. To effectively manage the Company's risks and achieve the business goals in accordance with the corporate vision and direction, in 2021, the Risk Management Committee convened 6 meetings the significant details of which were summarized below:

1. Reviewing risk management policies, strategies and guidelines to ensure efficiency to achieve business objectives, in accordance with the Company's vision and direction

2. Considering corporate risk management plans for the year 2021, giving advices on setting proactive risk management measures to manage various significant risks in accordance with the Risk Management guidelines set by the Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management Integrating with Strategy and Performance (COSO-ERM 2017), to identify key risk indicators, risk appetite and risk tolerance as well as the tangible risk management to mitigate severe impact, to be further proposed to the Board of Directors for approval. The Committee focused on managing risks that might affect financial liquidity and corporate goal achievement, followed up on performance and consistently provided advices to reduce the degree of risk from catastrophic level (red zone) to acceptable level (green zone) to resume profitability.

3. Scrutinizing operations regarding strategy, organizational development, human resources development and corporate management, as well as other related operations to be proposed to the Board of Directors

4. Monitoring implementation of risk management plans, policies, strategic and action plans and considering the outcome on a quarterly basis, as well as assessing operations regarding strategy, organizational development, human resources development and corporate management in accordance with the guidelines and policies set by the Board of Directors

5. Proposing a report on opinions and advices to improve efficiency to the Board of Directors to create added values from risk management for the Company and solutions to problems affecting strategic operations and organizational development and consistently formulating directions and policies for future business

6. Supporting integration between risk management and good corporate governance and compliance with regulations and laws to enable sustainability in business operations

The Risk Management Committee was confident that it performed all duties in supervising and managing significant risks of the organization efficiently and appropriately to keep all risks at the acceptable level (Risk Appetite) in accordance with principles and best practice of Corporate Governance, for the best benefit of the organization, shareholders and stakeholders.

(Mr. Boonson Jenchaimahakoon)
Chairman of Risk Management Committee

Report
of the Corporate Governance Committee

The Corporate Governance Committee of MCOT comprised 4 members as list below.

1) Asst. Prof. Prasert Akkharaprathomphong	Chairman
2) Mrs. Pattaraporn Vorasaph	Member
3) Ms. Kornpranom Wongmongkol	Member
4) Mr. Sirote Ratanamahatana	Member

Vice President of Corporate Secretary Department was appointed as Secretary to the Committee. The Committee performed its duties completely as specified in the Charter and supported operations of Directors of MCOT in considering criteria and guidelines on good governance and ensuring that operations of MCOT comply with the criteria and guidelines to achieve sustainable growth. In 2021, the Committee convened 5 meetings, which discussed the following significant issues:

1) Setting the policy on sustainable business development, reviewing the Charter on the Corporate Governance Committee ,revising the policy on corporate governance and reviewing assessment forms of Directors to comply with criteria and regulations of regulatory authorities in consistency with the current situation, to be proposed to the Board of Directors for approval

2) Considering the annual action plan on good governance to comply with criteria and regulations of regulatory authorities and practical guidelines of leading companies, to be proposed to the Board of Directors for approval

3) Ensuring that MCOT implement an efficient anti-corruption system by supporting the preparation of the anti-corruption policy and related activities to enhance accountability and transparency, in compliance with corporate governance principles

4) Encouraging and supporting training, communication, and giving advices on arranging any related activities for better understanding of the corporate governance, business ethics and code of conduct

5) Defining policies, and giving advices on the Company's corporate social responsibility (CSR) plan, and monitoring consequences of activities to ensure that the CSR activities of MCOT benefit the society and be in line with the corporate vision and mission.

6) Giving advices on direction of the corporate governance and code of conduct in the future and expanding working scope covering all stakeholders to lift the corporate governance standards of MCOT

The Corporate Governance Committee was committed to ensuring that MCOT strictly comply with the corporate governance policy and professional ethics, and improving the Company's corporate governance practice to meet the international standards, which would help MCOT gain higher level of trust and acceptance from all stakeholders.

(Asst. Prof. Prasert Akkharaprathomphong)
Chairman of the Corporate Governance Committee

9. Internal Control and Connected Transaction

9.1 Internal Control

MCOT Plc. pays attention to the internal control; therefore, it arranges its internal control system to conform to the internal control guideline as defined by the resolution of the Council of Ministries regarding the Guidelines on Corporate Governance of State-owned Enterprises, and the Principle of the Ministry of Finance on Internal Control Standard for Government Agency B.E. 2561, together with the principles of good corporate governance for listed companies required by the Stock Exchange of Thailand in order to build the reasonable confidence that the operation of MCOT Plc. would attain the internal control purposes in respect with operating efficiency and proficiency whereas such internal control also includes the use of resources, maintenance of assets, prevention or reduction of errors, damage, leakage, wastage, or corruption. In respect with the reliability of financial and non-financial reports prepared for either internal or external use, they must be accurate, reliable, and timely. In respect with the compliance with laws, the rules and obligations pertaining to the business operation of MCOT Plc. as well as self-evaluation relating to anti-corruption measures pursuant to Thailand's Private Sector Collection Action Coalition Against Corruption (CAC) together with the guidelines on setting appropriate internal control measures notified by the Office of the National Anti-corruption Commission (NACC) would be applied as the operating guideline of MCOT Plc. so that the internal control will be the continual process inserted in every activity or business operation process of each department.

MCOT Plc. ha improved and developed its internal control system regularly under the Internal Control – Integrated Framework or COSO 2013: The Committee of Sponsoring Organization of the Treadway Commission. In this regard, the Internal Control Working Group was appointed to assess both adequacy and proficiency of such internal control system in the organization to ensure that it would attain the determined purposes and goals. The evaluation result in connection with the overall internal control would be reported, on the quarterly basis, to the supervisor at least once a year (within 90 days upon the end of each calendar year), and to the Internal Control Working Group and the Audit Committee whereas the Risk Management

and Internal Control Department shall be the secretary to such Working Group that is in charge of planning and handling the internal control activities of each department so that the overall operation of the Company becomes more proficient and efficient.

In 2021, MCOT Plc. carried out some additional improvement of several working processes and systems to make its operating system and internal control more efficient. The management of the internal control system of MCOT Plc. may be categorized by the internal control components under the international standard framework (COSO 2013) in 5 components and 17 principles as summarized below.

1. Control environment

In general, MCOT Plc. has an appropriate and adequate control environment to proficiency and efficiency of its business operation. In 2021, MCOT Plc. focused on the continuous building of the good environment to enhance the standard, procedure, and basic structure for implementing the internal control throughout the organization. This deems anessential base enabling other internal control components to exist securely under the following management:

- Adhere to the internal control that arouses self-control by encouraging and promoting the corporate culture making personnel at all levels realize the importance of integrity, and ethics in working; define the building of confidence, transparency, equitability, openness, frankness, and checkability or "transparency & trust" as the corporate core value that every personnel in the organization must abide by strictly; announce the use of "anti-corruption policy" as the guideline of business operation resisting all forms of corruption; announce the intent of operating the business in conformity with the principle of good governance as the direction guiding the Company's executives and employees to perform their work honestly and responsibly under the principle of corporate governance; and operate the business in line with Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) together with the guideline of morality and transparency evaluation prescribed by the NACC; adhere to any moral and ethical requirement along with business code of conduct and news ethics and code of conduct of MCOT Plc.; and carry out the MCOT Cares project to insist the Company's determination to operate its business under transparency and social responsibility as a mass media, which would help promote its good image, build confidence among stakeholders in all sections, and entail the Company's sustainability.
- Pay attention to the internal control that is formulated as the Company's structure, personnel management policy, and hard control by improving the control environment to support the business operation and to increase the operating efficiency while the corporate structure has is improved to conform to the present and future business operation; define precisely the power and duties of each position in writing while all rules and regulations of the Company is revised and improved to fit to the Company's business operation; increase efficacy of the human resource management system by retaining high-competency personnel in the organization and the personnel's skill development would be based on key competency in the creative and digital aspects so that they are relevant to the present and future business competition; pay attention to the work performance evaluation system focusing on work achievements by transferring the corporate goals to practice through KPI of each line of work, agency, and department that is linked to the offering of compensation to all levels of employees so that they are inspired and driven to perform their work with full competency while the organization is driven to meet the determined target more efficiently.

2. Risk assessment

MCOT Plc. recognizes the importance of risk management to attain the business operation objectives under a great change of the media landscape that has been hugely affected by harsh competition of the TV digital business, acute change from the digital disruption, and the critical incentive from the crisis of COVID-19 pandemic. The Company appreciates that risk management is an essential component of all business operation processes linked in all levels; therefore, it is an important mechanism and tool of the business management to attain the established goals effectively, to boost the sustainable competitiveness and value-added for the organization. Hence, the Company formulates the risk management policy to be implemented by all personnel. The Company has carried out the risk management

systematically, and developed it continuously. To elaborate, the corporate risks would be managed by the Risk Management Committee of MCOT Plc. with duties of supervising and determining the scope of risks in order to manage the corporate risks and operating risks under the supervision of specific executives responsible for that operating. It deems the duty and responsibility of every department in managing and control any risks to stand at the acceptable level. The Risk Management and Internal Control Department shall have duties of overseeing the corporate risk management procedure in general, and of performing duties on behalf of the Risk Management Committee by defining the Company's objectives that are precise and consistent with objectives at the activity level, by specifying various internal and external risks possibly affecting the attainment to such corporate objectives, by analyzing and assessing the risk level and finding out certain appropriate approaches and measures to handle those risks based on worthiness of controlling them. Such risks will be regularly monitored, assessed, and revised to be in line with any changing circumstances. In 2021, the Business Continuity Plan (BCP) was also improved to make it in line with the changed corporate structure, and cover the COVID-19 pandemic to ensure that such plan and procedures could correspond to any emergency cases to be occurred effectively. Certain meetings were held to reestablishing understanding of all related departments about the plan implementation, and such plan was also implemented in the real situations.

Besides, MCOT Plc. made the corruption risk assessment form for all of its departments to assess any corruption risks in their important working processes, e.g., sales and marketing activities, procurement activities, etc. Meanwhile, each department was required to define other additional management measures/ guideline to minimize any potential risks. This is to make the Board of Directors and management of MCOT Plc. feel sure that MCOT Plc. would have the adequate internal control system to protest any fraud and corruption. It was found that most operating activities of MCOT Plc. were strictly, carefully and adequately controlled to prevent the fraud and corruption in the Company.

3. Controlling activities

MCOT Plc. provides appropriate and adequate controlling activities by defining the policy and practice rules, which explicitly specify the scope of power and duties and budget approval, segregate duties and operating for important works bearing some risks, and determine certain controlling mechanisms to prevent or reduce errors from such operating. The internal control handbook and operating handbook were also provided. The financial report and non-financial operating performance report have been regularly reviewed by the management, the Audit Committee, and the Board of Directors of MCOT Plc. Any problems or obstacles incurred would be resolved suddenly. MCOT Plc. also placed concise and adequate measures to prevent and care for risk assets based on the nature of its core business.

In 2021, MCOT Plc. revised and improved all rules, regulations, and obligations to better get along with its business operation; for instance, rule on the classification of bad debts, rule on benefit sharing, etc. Also, certain main operating procedures were improved to lessen the working steps and to increase work efficiency (Lean Process) such as revenue acquisition working system centralizing the sales unit of every platform, and revenue acquisition working system of Shop Mania and so on.

In addition, the Corporate Governance Supervisory Division was established to work on the assessment of various agreements, e.g., CAC, IOA, ITA, etc. A working team of the Anti-corruption Operation Center (ACOC) was also set up to be responsible for corruption and misconduct prevention and suppression activities, and for defining and disclosing the practice guideline pertaining to the supervision and control to prevent and monitor risks associated with fraud and corruption. In this regard, the training topic in respect with morality was put in the annual training course for existing personnel and the orientation for new personnel to ensure that the executives and employees at all levels would have knowledge and understanding, and realize their responsibility for anti-corruption. The Company has also communicated inside the organization to arouse its employees' awareness to cooperate in anti-corruption. Moreover, the good internal control system has been set up. To elaborate, the risk management measures obtained from the assessment of fraud and corruption risks were used to prepare the internal control revision plan, which would be the practice guideline in financial and operating activities in order to minimize any fraud and corruption. An efficient auditing was also provided by the external auditor or State Audit Office of the Kingdom of Thailand, and by the internal auditor or the Internal Audit Agency of MCOT Plc.

4. Information and communications

MCOT Plc. has the information system relating to its operation to support the internal control of the Company and the operation of its executives under the systematic collection of data and important documents. The information is reported and communicated to the executives and workers via intranet, e-mail, public address system, and internal information board as communication mechanisms or channels to inform all executives and employees of rules, regulations, instructions, and other information relating to their working. Moreover, any complaints and whistleblowing of employees and general people may be submitted via several channels, e.g., letter, e-mail, telephone, VOC system, etc. to improve the Company's operation. The Data Center has always operated under ISO 27001 while the policy of the use of information and information technology system (Acceptable Use Policy) relating to the use of computer was notified to make all employees aware of and realize the importance of data. The policy of using the Company's software was also notified as the practice guideline to prevent the infringement of any copyrighted software. This is to strengthen safety and security to the Company's information system.

5. Monitoring and evaluation

MCOT Plc. has always monitored and evaluated its internal control by comparing the actual operating performance with the expected targets. The work performance evaluation has been done regularly, and it is determined as an integral part of the normal operating process of the Company's executives at all levels. The independent evaluation is also done by the Internal Audit Agency, and the Audit Committee of MCOT Plc. The Board of Directors of MCOT Plc. has also reviewed the Company's operating performance regularly. For any matters to be improved, the Board would have discretion to instruct or define the practice methods to ensure that any matters from auditing would be remedied or improved timely.

The Internal Audit Agency has audited the efficacy of the internal control, and reported the auditing result to the Audit Committee and the Board of Directors of MCOT Plc. In this regard, the Board evaluated the internal control system of MCOT Plc. by checking up the information from the Company's executives regarding their operation based on the guideline/suggestions to improve the internal control system before giving a conclusion that, from evaluating the Company's internal control system in 5 components, which included the controlling environment, risk assessment, controlling activities, information and communications, and monitoring and evaluation. It was found that the internal control system of MCOT Plc. was adequate and appropriate for its business operation while its risk management stood at an acceptable level, and MCOT Plc. has strictly complied with all related laws, rules and regulations pertaining to its business operation.

Profile of the Internal Control Chief

Mr. Kajohnnsak Jaturapattaranon

Senior Vice President, Office of Internal Audit

Age 47 years

Education and Certificate

- Master of Business Administration (Finance and Banking), Ramkhamhaeng University
- Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University
- Certified Professional Internal Audit of Thailand (CPIAT)

Training

Anti-Corruption: The Practical Guide (ACPG), Class 17/2558, Thai Institute of Directors (IOD)

Working Experience (past 5 years)

2015 – present :
Senior Vice President, Office of Internal Audit,
MCOT Public Company Limited
2014-2015 :
Acting Senior Vice President, Office of Internal Audit,
MCOT Public Company Limited

Holding other related and significant directorship

- None -

Relationship with the Management

- None -

9.2 Connected Transactions

9.2.1 Connected transactions with shareholders

In 2021, MCOT Plc. has no connected transactions with the shareholders.

9.2.2 Connected transactions for the 2018-2021 period

MCOT Plc.'s connected transactions with subsidiaries, associated companies and related government/ private organizations for the 2018-2021 period as follows:

Connected transaction in 2019

(Unit: Baht)

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2019		Balance sheet: December 31, 2019		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd.	MCOT Plc. holds 49.0 stakes -MCOT Plc.'s representatives are Chairman of the Board 1) Mr. Kematat Paladesh Directors 2) Mr. Nantasit Leksrisakul 3) Mr. Sommai Suwannawong (from May 10, 2018) 4) Miss. Malin Ponteerasatian (from November 19, 2018) - Representatives of the provident fund, namely Director 1) Mr. Wicha Asawawibul 2) Mr. Supachai Netithada	1) Panorama Worldwide Co., Ltd. buys airtime or lease airtime from MCOT Plc. 2) MCOT Plc. hires Panorama Worldwide Co., Ltd. to produce programs 3) MCOT Plc. provides loan to Panorama Worldwide Co., Ltd.	1,505,778.92 - -	- - -	- 2,346,503.71	350,568.00 -	-Production fee paid to Panorama Worldwide Co., Ltd. was determined on an arm's length basis.
Seed MCOT Co., Ltd.[1]	MCOT Plc. holds 49.0 stakes -MCOT Plc.'s representatives are Chairman of the Board 1) Mr. Kematat Paladesh Directors 2) Miss Krisana Ubolpheng (Since November 13, 2018) 3.) Mr. Nantasit Leksrisakul (from April 20, 2017 - November 13, 2018) - Representatives from the provident fund are Directors 1) Mr. Pompongkasem Simasatian	1) Compensation according to the joint radio program development and creation for broadcast on FM 97.5 MHz under "SEED FM 97.5) and for operations of all entertainment activities 2) program copyright fees and advertisement fee	- -	- -	2,805,848.64 -	- 2,101,341.14	Remuneration in accordance with the Joint Development was determined on an arm's length basis.

[1]MCOT Plc.'s Board of Directors resolved to liquidate SEED MCOT Co., Ltd. at its meeting No. 16/2016 dated November 22, 2016

Connected transaction in 2019

(Unit : Baht)

Joint operation companies	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2019		Balance sheet: December 31, 2019		
			Revenue	Expenses	Trade account receivable	Trade account payable	
True Visions Cable Plc.	- MCOT Plc.'s representatives are Directors 1) Mr. Suwit Nakpeerayut (MCOT Plc.'s directors) 2) Mr. Nantasit Leksrisakul (Executive Vice President of MCOT Plc. from September 11, 2018)	Income sharing from operations according to the joint cable TV business operation contract between the company and MCOT Plc.	35,088,244.96	-	88,244.96	-	Revenue sharing received from True Visions Cable Co., Ltd. in accordance with the contract and condition under the contract was determined on an arm's length basis.
Bangkok Entertainment Co., Ltd.	- MCOT Plc.'s representatives are Channel 3 Station Director 1) Mr. Kematat Paladesh (President, MCOT Plc.)	1) Income sharing from operations according to the joint radio and television station operations	322,743,823.11	-	-	-	Revenue sharing between MCOT Plc. and BEC was in compliance with the terms and conditions set forth in the agreement

(Unit : Baht)

Related govern-ment/ private organiza-tions	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2019		Balance sheet: December 31, 2019		
			Revenue	Expenses	Trade account receivable	Trade account payable	
PTT Plc.	Gen. Chatchalerm Chalermsukh (Term expires on April 25, 2019)	- PTT Plc. buys airtime in MCOT Plc.'s television and radio programs - Vehicle fuel cost	13,048,195.00	- 2,155,966.62	-	-	Pricing was determined on an arm's length basis.
Rubber Authority of Thailand	Gen. Chatchalerm Chalermsukh (Term expires on April 25, 2019)	- Rubber Authority of Thailand buys airtime on MCOT Plc.'s television and radio programs	3,431,915.89	-	-	-	Pricing was determined on an arm's length basis.
Federation of Thai Industries	Mr. Veerasak Kositpaisal (Retired at age 65 years on June 18, 2019)	- The Federation of Thai Industries buys airtime on MCOT Plc.'s television and radio programs	50,000.00	-	-	-	Pricing was determined on an arm's length basis.

Connected transaction in 2019

(Unit : Baht)

Related government/ private organizations	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2019		Balance sheet: December 31, 2019		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Thaicom Plc.	Mrs. Patareeya Benjapolchai (Retired at age 65 years on May 31, 2019)	- Logging system fee and radio program activities - Satellite TV rental service fee	- 28,037.38	51,300,172.70 -	- -	- -	Pricing was determined on an arm's length basis.
TISCO Bank Plc.	Mrs. Patareeya Benjapolchai (Retired at age 65 years on May 31, 2019)	- Entering into a contract to purchase airtime in MCOT Plc.'s TV and radio programs	18,691.60	-	-	-	Pricing was determined on an arm's length basis
Bangkok Glass Plc.	Mrs. Patareeya Benjapolchai (Retired at age 65 years on May 31, 2019)	- Entering into a contract to purchase airtime in MCOT Plc.'s TV and radio programs	28,037.38	-	-	-	Pricing was determined on an arm's length basis
Krungthai Card Plc.	Mrs. Panthip Sripimol (Resigned on October 1, 2019)	- EDC use service	-	1,350.00	-	-	Fee was in accordance with the contract.
Don Muang Tollway Plc.	Mrs. Panthip Sripimol (Resigned on October 1, 2019	- Entering into a contract to purchase airtime in MCOT Plc.'s TV and radio programs	684,500.00	-	-	-	Pricing was determined on an arm's length basis
Thailand Post Plc.	Prof. Parichart Sthapitanonda Director	- Thailand Post Plc. purchased or rented airtime in MCOT Plc.'s TV and radio programs - Postage fee	43,506.4	- 274,198.73	-	56,050.99	Pricing was determined on an arm's length basis
National Housing Authority (NHA)	Mr. Thanawat Sungthong (Retired on September 9, 2019)	- NHA purchased or rented airtime in MCOT Plc.'s TV and radio programs	728,691.59	-	-	-	Pricing was determined on an arm's length basis

Connected transaction in 2019

(Unit : Baht)

Related government/ private organizations	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2019		Balance sheet: December 31, 2019		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Thai Airways International Plc.	Miss Sirikul Laukaikul (resigned from MCOT Plc. directorship on September 30, 2019)	-Thai Airways International purchased or rented airtime in MCOT Plc.'s TV and radio programs	1,841,130.00	-	-	-	Pricing was determined on an arm's length basis
Airports of Thailand Plc.	Mr. Thawatchai Arunyik Director of Airports of Thailand Plc.	- AOT Plc. purchased or rented airtime in MCOT Plc.'s TV and radio programs	2,645,120.55	-	131,308.41	-	Pricing was determined on an arm's length basis
Designated Areas for Sustainable Tourism Administration (Public Organization)	Mr. Thawatchai Arunyik Director	- Designated Areas for Sustainable Tourism Administration (Public Organization) entered into a contract to purchase or rent broadcasting airtime	196,265.28	-	65,420.56	-	Pricing was determined on an arm's length basis
Government Savings Bank	Mr. Boonson Jenmahachaikool (Appointed a director of MCOT Plc since April 25, 2019)	- The Government Savings Bank entered into a contract to purchase or rent broadcasting airtime	14,735,981.29	-	1,121,495.32	-	Pricing was determined on an arm's length basis
Sukhothai Thammathirat University	Mr. Kematat Paladesh (MCOT Plc.'s President) University Council's Director, Specialist Sukhothai Thammathirat University	- Sukhothai Thammathirat University entered into a contract to purchase or rent broadcasting airtime	831,831.78	-	-	-	Pricing was determined on an arm's length basis

Connected transaction in 2020

(Unit : Baht)

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2020		Balance sheet: December 31, 2020		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd.[1]	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are Chairman of the Board 1) Mr. Sirote Ratanamahatana Director 2) Mr. Sommai Suwannawong 3) Miss. Malin Polteerasatian (MSP on January 1, 2021) 4) Miss Krisana Ubolpheng (Since November 19, 2018-present)	1) Panorama Worldwide Co., Ltd. purchased or rented broadcasting airtime from MCOT Plc.	390,356.55	-	-	-	Program production cost paid to Panorama Worldwide Co., Ltd. was determined on an arm's length basis
		2) MCOT Plc. hired Panorama Worldwide Co., Ltd. to produce programs	-	-	-	350,568.00	
		3) MCOT Plc. provided loans to Panorama Worldwide Co., Ltd.	-		146,503.71	-	
SEED MCOT Co., Ltd.[2]	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are Chairman of the Board 1) Mr. Sirote Ratanamahatana Director 2) Miss. Krisana Ubolpheng (Since November 13, 2018-present)	1) Remuneration was based on the joint development and production of radio programs for broadcasting on FM 97.5 MHz under "SEED FM 97.5" Station and all types of entertainment operations	-	-	2,478,745.84	-	Pricing was determined on an arm's length basis
		2) Program copyright fee and advertising fees	-	-	-	2,101,341.14	

[1]MCOT Plc.'s Board of Directors resolved at the meeting No. 2/2019 dated February 26, 2019 to liquidate Panorama Worldwide Co., Ltd.

[2]MCOT Plc.'s Board of Directors resolved at the meeting No. 16/2019 dated November 22, 2019 to liquidate SEED MCOT Co., Ltd.

Connected transaction in 2020

(Unit : Baht)

Joint operation companies	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2020		Balance sheet: December 31, 2020		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Bangkok Entertainment Co., Ltd.[3]	- MCOT Plc.'s representatives are the Director of Channel 3 TV Station 1) Mr. Kematat Paladesh (Aged 60 years on August 28, 2020)	1) Revenue sharing was in accordance with the joint TV/radio station operation agreement	73,609,621.48	-	-	-	Revenue sharing received from Bangkok Entertainment Co., Ltd. was in accordance with the joint operation agreement

[3]The joint TV operation agreement with Bangkok Entertainment Co., Ltd. ended on March 25, 2020

Connected transaction in 2020

(Unit : Baht)

Government/ private organization	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2021		Balance sheet: December 31, 2021		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Thai Media Fund	Mrs. Pattaraporn Vorasph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	9,649,828.43	-	1,813,535.46	-	Pricing was determined on an arm's length basis
National Savings Fund	Mrs. Pattaraporn Vorasph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	467,289.72	-	-	-	Pricing was determined on an arm's length basis
Government Pension Fund	Mrs. Pattaraporn Vorasph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	471,264.7	-	-	-	Pricing was determined on an arm's length basis
Equitable Education Fund	Mrs. Pattaraporn Vorasph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	93,457.94	-	-	-	Pricing was determined on an arm's length basis
Thailand Post Plc.	Prof. Parichart Sthapitanonda Director (Resigned on June 12, 2020)	- Postage service	-	102,507.96	-	-	Pricing was determined on an arm's length basis
Sukhothai Thammathirat University	Mr. Kematat Paladesh (MCOT Plc.'s President) University Council's Director, Specialist Sukhothai Thammathirat University	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	1,308,411.22	-	-	-	Pricing was determined on an arm's length basis
Government Savings Bank	Mr. Boonson Jenmahachaikool (Appointed a director of MCOT Plc since April 25, 2019)	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	16,248,808.77	-	3,651,986.37	-	Pricing was determined on an arm's length basis

Connected transaction in 2021

(Unit : Baht)

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2021		Balance sheet: December 31, 2021		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd.[1]	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are Chairman of the Board 1) Assoc. Prof. Kasemsarn Chotchakornpant Director 2) Mr. Sommai Suwannawong 3) Miss Soontareeya Wongsirikul (Since April 21, 2021-presnet) 4) Mr. Patiyut Jaisawang (Since April 21, 2021-present)	1) MCOT Plc. allowed Panorama Worldwide Co., Ltd. to borrow money (loan interest)	341,250.0	-	-	-	Pricing was determined on an arm's length basis
		2) MCOT Plc. hired Panorama Worldwide Co., Ltd. to produce programs (joint operation agreement)	-	-	8,962,732.96	-	
SEED MCOT Co., Ltd.[2]	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are Chairman of the Board 1) Assoc. Prof. Kasemsarn Chotchakornpant Director 2) Miss Soontareeya Wongsirikul (Since March 16, 2021-present)	1) Joint radio program production agreement	-	-	37,889,400.85	-	Pricing was determined on an arm's length basis
		2) Program copyright and advertising fees	-	-	-	2,101,341.14	

[1]MCOT Plc.'s Board of Directors resolved at the meeting No. 2/2019 dated February 26, 2019 to liquidate Panorama Worldwide Co., Ltd.

[2]MCOT Plc.'s Board of Directors resolved at the meeting No. 16/2019 dated November 22, 2019 to liquidate SEED MCOT Co., Ltd.

Connected transaction in 2021

(Unit : Baht)

Government/ private organization	Relationship with MCOT Plc.	Type of transaction	Connected transaction value				Condition/ Pricing policy
			Statement of Income January-December 2021		Balance sheet: December 31, 2021		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Thai Media Fund	Mrs. Pattaraporn Vorasaph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	10,122,178.58	-	5,030,854.25	-	Pricing was determined on an arm's length basis
National Savings Fund	Mrs. Pattaraporn Vorasaph Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	467,289.72	-	-	-	Pricing was determined on an arm's length basis
Government Savings Bank	Mr. Boonson Jenmahachaikool Director	Entered into a contract to purchase or rent broadcasting airtime from MCOT Plc.	4,296,985.69	-	584,112.28	-	Pricing was determined on an arm's length basis

9.2.3 Future Connected Transactions Policy

MCOT Plc.'s future connected transactions policy is set in compliance with the Securities and Exchange Act, regulations and notifications of the Stock Exchange of Thailand, the Securities and Exchange Commission and the Capital Market Supervisory Board, related regulations on disclosure of connected transactions of listed companies and accounting standard on disclosure of related individuals and business set by the Institute of Certified Accountants Auditors of Thailand. The Meeting of MCOT Plc.'s Board of Directors No.13/2008, dated September 8, 2008 approved in principle that any general trade agreement on transactions to be entered into between the company and its subsidiaries, directors and executives or other related individuals shall comply with the Securities and Exchange Act (Amendment), B.E. 2551 (2008). Moreover, the company has assigned the Department of Corporate Secretary to compile all details about connected transactions to be proposed to the Audit Committee every quarter.

Anticipated connected transactions include those in which the Company has been engaged on advertisements by certain agencies or state enterprises whose shares were held by the Company's major shareholder or whose directors or executives were appointed as the Company's directors or executives, and those with related companies on revenue-sharing in accordance with the Agreements on Joint-Operations of Business.

In case that the company enters into a connected transaction which may cause a conflict of interest, the Audit Committee of MCOT Plc. shall give advices on such transaction. If the Audit Committee has inadequate expertise in considering any of such connected transactions, MCOT Plc. shall appoint independent experts, for example; an auditor or a property appraiser, to provide opinions and comment on the transaction. The opinions proposed by the Audit Committee and appointed experts shall be used in decision making of the Board of Directors or shareholders as the case may be. This is to ensure that the transaction will not be a manipulation or transfer of benefits between MCOT Plc., subsidiaries, joint operating companies, related companies or shareholders of the company. MCOT Plc. shall attach utmost importance to bringing the best interests to all shareholders, especially individual shareholders.

Section 3
Financial Statements

MCOT Public Company Limited and Subsidiaries
Financial Report and Statements
December 31, 2021

(For more information, please visit http://investor-th.mcot.net/financials.html)

MCOT HD 30
เจาะลึกทั่วไทย
inside thailand
ศักดิ์สิทธิ์คงกระพัน
ฟังหูไว้หู
PERSPECTIVE
เปอร์-สเปกทีฟ
เจาะใจ
ตกมัน(ส์)บันเทิง
nine entertain
คุยโขมงบ่าย3โมง

สำนักข่าวไทย
THAI NEWS AGENCY
MCOT HD 30
ข่าว 9 เช้า
นาทีลงทุน
investment minutes
9 ข่าวเที่ยง
สำนักข่าวไทย
คุยตามข่าว
เรื่องพลันค่ำ
9 ข่าวค่ำ
สำนักข่าวไทย
คับข่าว 9
สำนักข่าวไทย
คู่ข่าว เสาร์ อาทิตย์
สำนักข่าวไทย

Board of Directors

2. **Mr. Sommai Lakananuruk**
Vice Chairman / Director

1. **Pol. Gen. Tawitchat Palasak**
Chairman/ Independent Director

3. **Associate Professor Kasemsarn Chotchakornpant**
President

Board of Directors

5. Mrs. Pattaraporn Vorasaph
Director

4. Mr. Sirote Ratanamahatana
Director

7. Ms. Kornpranom Wongmongkol
Independent Director

6. Mr. Boonson Jenchaimahakoon
Director

8. Mr. Phaiboon Siripanoosatien
Independent Director

Board of Directors

10. Pol.Lt.Gen. Sirichun Chunsangsawang
Independent Director

9. Mr.Pravaid Audthasupapon
Independent Director

12. Mrs. Yanee Sangsrichun
Independent Director

11. Assistant Professor Prasert Akkharaprathomphong
Independent Director

13. Asst.Prof. Kangwan Yodwisitsak
Independent Director

Management Team

2. Ms. Soontareeya Wongsirikul
- Executive Vice President, Finance Group and Chief Financial Officer (CFO)
- Acting Executive Vice President
- Acting Corporate Management Group

1. Associate Professor Kasemsarn Chotchakornpant
President

3. Mr. Phatiyuth Jaiswang
- Acting Executive Vice President of Product Group
- Senior Vice President, Office of Television

4. Mr. Sommai Suwannawong
- Acting Executive Vice President of Marketing and Sales Group
- Senior Vice President, Office of Sales
- Acting Executive Vice President of Office of Marketing

Management Team

5. Ms. Krisana Ubolpheng
- Senior Vice President, Office of Accounting and Finance
- Acting Senior Vice President, Office of President

6. Mrs. Chothip Norasretkul
Senior Vice President,
Office of Radio

7. Mr.Thanin Thavonsassanavong
Senior Vice President,
Office of Network Engineering

8. Mr. Noppadol Korniti
Senior Vice President,
Thai News Agency

Management Team

10. Mr. Khajohnsak Jaturapattaranon
Senior Vice President,
Office of Internal Audit

9. Mr. Suwit Supmahaudom
Senior Vice President,
Office of Asset Management

12. Mr. Kittipong Khantiratana
- Senior Vice President,
  Office of Human Resources
- Acting Senior Vice President,
  Law Office

11. Mr. Phairach Santhawe
Senior Vice President,
Office of Information Technology

13. Mr. Nimit Sukprasert
Senior Vice President,
Office of Business Development

Attachment

Attachment 1

Information of the Board Directors,
Executives, Controlling Persons
and Coporate Secretary
As of December 31, 2021

Details about the Directors of MCOT Public Company Limited. (As of December 31, 2021)

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
1. Pol. Gen. Tawitchat Palasak (Chairman/ Independent Director) 	62	- None -	- None -	**Education** - Master of Public Administration, National Institute of Development Administration - Bachelor of Public Administration, Royal Police Cadet Academy	2019 2018 2015 2016	- Special Advisor - Deputy Inspector General - Commissioner of Provincial Police Region 3 - Commissioner of Provincial Police Region 6	- Royal Thai Police - Royal Thai Police - Royal Thai Police - Royal Thai Police
				Training Experiences - Role of the Chairman Program (RCP) Class 46/2020, Thai Institute of Directors Association (IOD) - Senior Police Administration Course, Class 28, Institute of Police Service Development	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					2020 - Present	- Chairman/ Independent Director	- MCOT Public Company Limited
					Business listed company		
					- None –		
					Other Company		
					- None –		

Remarks

- Date when appointed Independent Director July 29, 2020 – Present
- Date when appointed Chairman August 27, 2020 - Present

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
2. Mr.Sommai Lakananuruk (Vice Chairman of Director / Chairman of Labor Relation Committee / Member of Executive Committee) **Remarks** - Date when appointed Director November 13, 2019 – Present - Vice Chairman of Director Date when appointed May 13, 2021 – Present - Chairman of Labor Relation Committee Date when appointed December 23, 2020 – Present - Member of Executive Committee Date when appointed May 13, 2021 – Present	61	- None -	- None -	**Education**	September, 2021 - Present	- Member of University Council, Advisory Level	- Nakhon Phanom University
				- M.A. (Public Administration), National Institute of Development Administration - B.A. (Political Science), Ramkhamhaeng University	2021 - Present 2019 - 2021 2018 - 2562	- Member of University Council, Advisory Level - Deputy Director - Senior Advisor	- Princess of Naradhiwas University - Budget Bureau - Budget Bureau
				Training Experiences	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
				- Director Certification Program (DCP) Class 304/2021, Thai Institute of Directors Association (IOD) - Thailand National Defence College, Ministry of Defense - The Civil Service Executive Development Program Class 82, Office of the Civil Service Commission	May 13, 2021 - Present	- Vice Chairman of Director	- MCOT Public Company Limited
					Business listed company		
					- None –		
					Other Company		
					- None –		

Name-Surname/ Appointment	Age (Year)	Shareholding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
3. Mrs.Pattaraporn Vorasaph (Director/ Member of Remuneration Committee/ Member of Corporate Governance) **Remarks** - Date when appointed as Director December 17, 2019 - Present - Authorized director to signs on behalf of the Company Date when appointed September 1, 2020 - Present - Member of Remuneration Committee Date when appointed August 11, 2020 - Present - Member of Corporate Governance Committee Date when appointed October 27, 2021 - Present	52	- None -	- None -	**Education** - D.M. Suan Dusit Rajabhat University - M.B.A. University of Central Oklahoma, USA - B.B.A. The University of the Thai Chamber of Commerce **Training Experiences** - Director Certification Program (DCP) Class 295/2020, Thai Institute of Directors Association (IOD) - Executive Justice Special Prosecutor Course, Class 7 - Senior Public Finance Executive, Class 7 - Creating a Leader of Change in accordance with the National Reform Framework national strategy and building unity and reconciliation Fiscal Year 2019, Class 6 - Senior Budget Executive, Class 5	January 18, 2021 - Present August 6, 2021 - Present August 18, 2021 - Present August 30, 2021 - Present September 20, 2021 - Present February 6, 2020 - Present March 10, 2020 - Present June 18, 2020 - Present August 15, 2019 - Present May 7, 2019 - Present June 11, 2020 - November 12, 2020 May 1, 2018 - Present November 24, 2018 - March 1, 2020	- Financial and Fiscal System Development Consultant - Senior Expert positions Committee - Senior Expert positions Committee - Senior Expert positions committee - Senior Expert positions committee - Legal and Regulations Subcommittee - Audit Committee - Advisor Subcommittee Complaint Consideration - Budget Policy Committee Financial and Property Management - Overseeing working capital of 115 funds - Advisor to the Economic Impact Study Sub-Committee trade and investment - Representative Director, Ministry of Finance - Representative Director, Ministry of Finance	- Comptroller General's Department - Budget Bureau - Ministry of Higher Education Science, Research and Innovation - Thailand Board of Investment - Ministry of Energy - Rubber Authority of Thailand - Thailand Institute of Nuclear Technology, Senate - the National Legislative Assembly - Kasetsart University - The National Reform Steering Assembly for the people - PTT International Trading London Ltd - The Botanical Garden Organization

Name-Surname/ Appointment	Age (Year)	Shareholding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
3. Mrs.Pattaraporn Vorasaph (continue)					**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					December 2019 - Present	- Director	- MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
4. Mr.Boonson Jenchaimahakoon (Director / Chairman of Risk Management Committee / Member of Executive Committee) 	58	- None -	- None -	**Education** - M.S. (Industrial Engineering & Management), Asian Institute of Technology - B.S. (Mathematics), Kasetsart University	2015 - Present 2010 - 2015 2019	- Senior Deputy Director Information Technology Group - Deputy Director Information Technology Group - Director	- Government Savings Bank - Government Savings Bank - Dhipaya Life Assurance Public Company Limited
Remarks - Date when appointed as Director April 25, 2019 - Present) - Authorized Director to signs on behalf of the Company Date when appointed October 22, 2019 – Present - Chairman of Risk Management Committee Date when appointed August 11, 2020 - Present - Member of Executive Committee Date when appointed May 13, 2021 - Present				**Training Experiences** - Director Certificate Program (DCP) Class 149/2021, Thai Institute of Directors Association (IOD)	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					April 25, 2019 - Present	- Director	- MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
5. Mr. Sirote Ratanamahatana (Director/ Member of Risk Management Committee/ Member of Corporate Governance Committee/ Member of Executive Committee) **Remarks** - Date when appointed as Independent Director July 29, 2020 - August 28, 2020 - Date when appointed Director and Acting President August 29, 2020 – August 31, 2021 - Date when appointed Director September 1, 2021 - Present - Member of Risk Management Committee Date when appointed August 29, 2021 – Present - Member of Corporate Governance Committee Date when appointed October 27, 2021 – Present - Member of Executive Committee Date when appointed October 27, 2021 - Present	48	- None -	- None -	**Education** - Ph.D., International Business Administration, Kennedy-Western University, USA - Master of Science in Electrical Engineering, Wichita State University, USA - Bachelor of Science in Electrical Engineering, Chulalongkorn University	2019 - present	- Member of Risk Management Subcommittee	- Geo Informatics and Space Technology Development Agency (Public Organization)
					2019 - 2020	- Specialist, Commission of Information Technology, Communication and Telecommunication	- Senate
					2019 - 2020	- Member and Advisor Sub-Committee on Information Technology and Communication - Member, Sub-Committee on Telecommunication and Sattlelite and Sub-Comittee on Mornitoring Recommending and Accelerating National Reform	- Senate
					2019 - 2020	- Extraordinary Commissioner, National Legislative Assembly of Thailand and House of Representatives of Thailand to consider 10 version of digital laws	- The National Legislative Assembly
					2019 -September 30, 2020	- Secretary, Commission of Judiciary, Independent Organization Presecutor, State Enterprise and Public Fund, House of Representatives	- Senate
					2015 - 2019	- Honorary Advisor to the Committee on Science, Information Technology and Mass Communication	- The National Legislative Assembly

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
5. Mr. Sirote Ratanamahatana (continue)					2015 - 2019	- Member and Consultant of Sub-Commitee on Satellite Tecnology of Security, Sub-Committee on Mass Communication and Sub-Committee on Space Operations	- The National Legislative Assembly
				Training Experiences	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
				- Director Certification Program (DCP) Class 304/2021, Thai Institute of Directors Association (IOD)	September 1, 2021 - Present August 29,2020 - August 31, 2021 July 29, 2020 - August 28, 2020	- Director - Director and Acting President - Independent Director	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
6. Miss Kornpranom Wongmongkol (Independent Director / Member of Corporate Governance Committee / Member of Executive Committee) **Remarks** - Date when appointed Director August 7, 2020 - April 30, 2021 - Date when appointed Independent Director April 30, 2021 - Present - Member of Corporate Governance Committee Date when appointed May 13, 2021 – Present - Member of Executive Committee Date when appointed May 13, 2021 - present	62	- None -	- None -	**Education** - Doctor of Philosophy (Public and Business Admin Jurisprudence), Sripatum University - Master of Arts in Education (Instructional Technology), Southeast Missouri State University, USA - Master Business Administration (International Business), UTCC, Bangkok - Bachelor of Education degree, Chulalongkorn University	2018 – 2019 2016 – 2018 2012 - 2016	- Senior Executive Vice President, GSB, in Risk Management, in Credit - Senior Executive Vice President, GSB, in Strategy - Senior Executive Vice President, GSB, in operation Support	- Savings bank - Savings bank - Savings bank
				Training Experiences - Corporate Governance for Capital Market Intermediaries (CGI) Class 16/2016, Thai Institute of Directors Association (IOD) - Monitoring of the Quality of Financial Reporting (MFR) Class 6/2008 - Monitoring the System of Internal Control and Risk Management (MIR) Class 3/2008 - Monitoring the Internal Audit Function (MIA) Class 3/2008 - Director Certification Program (DCP) Class 85/2007	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					October 1, 2021 – Present 2020 - Present	- Independent Director - Director	- MCOT Public Company Limited - MCOT Public Company Limited
					Business listed company		
					2007 - Present	- Member of Risk Management Committee	- Bangkok Commercial Asset Management Company Limited
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
7. Asst.Prof. Kangwan Yodwisitsak (Independent Director/Chairman of Audit Committee/ Chairman of Nomination Committee) 	50	- None -	- None -	**Education** - Doctor of Business Administration (DBA), The University of South Australia, Adelaide, Australia - Master of Business Administration (MBA) in Finance and Marketing, Sasin School of Management - Bachelor of Business Administration (BBA) in Marketing, Assumption University	2019 - present 2018 - present 2015 - 2019 2015 - 2018	- Full-time Faculty Member in Business administration for society - Sub-committee member of Human Resource Management and Organization Development - Full-time Faculty Member in Business Administration - Associate Dean of International Affairs and Networking	- Srinakharinwirot University - National Innovation Authority - Mahidol University International College - Mahidol University International College
Remarks - Date when appointed Independent Director August 7, 2020 - April 30, 2021 - Date when appointed Independent Director April 30, 2021 – Present - Chairman of Audit Committee Date when appointed August 7, 2020 – Present - Chairman of Nomination Committee Date when appointed November 24, 2020 - Present				**Training Experiences** - Director Certificate Program (DCP) Class 304/2021, Thai Institute of Directors Association (IOD)	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises** 2020 - present **Business listed company** - None - **Other Company** - None -	- Independent Director	- MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
8. Mr.Phaiboon Siripanoosatien (Independent Director / Risk Management Committee / Chairman of Executive Committee) **Remarks** - Date when appointed Director November 26, 2020 - Present - Chairman of Executive Committee Date when appointed May 13, 2021 – Present - Risk Management Committee Date when appointed May 13, 2021 - Present	58	- None -	- None -	**Education** - Master of Political Science (Politics and Government), Sukhothaithammathirat Open University - Bachelor of Engineering, Chulalongkorn University - Diploma, Nation Defence College, The National Defence Course (2012)	2018 - Present 2014 - 2018 2013 - 2018 2014 - 2017 2014 - 2017 2013 - 2018	- Director - Director and Chairman Executive Director - Executive Director and Chairman Subcommittee to drive operations - Director and Chairman of the Corporate Governance and Social Responsibility Committee - Director and Sub Committee Financial and Asset - Management Director of the Revenue and Property Management Committee	- National Defense Volunteer Foundation, Royal Thai Army - Eastern Water Resources Development and Management Public Company Limited. - Geo-Informatics and Space Technology Development Agency (Ministry of Science and Technology) - Provincial Electricity Authority - Office of Insurance Commission - Sukhothai Thammathirat Open University

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
8. Mr.Phaiboon Siripanoosatien (continue)				**Training Experiences**	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
				- Director Certificate Program (DCP) Class 105/2008, Thai Institute of Directors Association (IOD) - Certificate Course for Executives, Public Administration and Public Law Course, Class 1, King Prajadhipok Institute - Certificate Course for Executives, Public Economic Management Program, Class 1, King Prajadhipok Institute - Certificate Course for Executives Politics and Governance in Democratic System, Class 7, King Prajadhipok Institute - Certificate Course for Executive Program Capital Market Academy, Class 3 - Certificate Course for Executive Program Trade and Commerce, Class 5, University of the Thai Chamber of Commerce - Certificate of the "Director Certificate Program", Institute of Directors Australian Company (ACID)	2020 - present	- Independent Director	- MCOT Public Company Limited
					Business Listed Company		
					2008 - present	- Director	- Finansia Syrus Securities Public Company Limited
					2013 - present	- Chairman	- Amanah Leasing Public Company Limited
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
9. Mr.Pravaid Audthasupapon (Independent Director / Member of Audit Committee / Member of Nomination Committee) **Remarks** - Date when appointed Independent Director November 26, 2020 - Present - Member of Audit Committee Date when appointed November 26, 2020 - Present - Member of Nomination Committee Date when appointed December 23, 2020 - Present	64	- None -	- None -	**Education** - Master of Law (Public Law), Thammasat University - Master of Education, Chulalongkorn University - Bachelor of Economics, Sukhothai Thammathirat University - Bachelor of Law, Thammasat University - Bachelor of Education, Srinakharinwirot Pathumwan University	2017 - 2019 2015 - 2017	- Director - Permanent Law Councilor (Expert Level),	- Port Authority of Thailand - Office of the Council of State
				Training Experiences - None -	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					2020 - present	- Independent Director	- MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					2019 - Present July 6, 2021 - Present	- Legal Advisor - Qualified Director	- National Health Security Office - Banphaeo General Hospital

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
10. Assistant Professor Prasert Akkharaprathomphong (Independent Director / Member of Risk Management Committee / Member of Nomination Committee/ Chairman of Corporate Governance Committee) 	55	- None -	- None -	**Education** - Master Degree in Administration Engineering, Keio University, Japan - Bachelor Degree Industrial Engineering, Chulalongkorn University	2014 – 2021 2014 - 2016 2014 – 2018 2018 - Present	- Member of Risk Management Committee - Head of Industrial Engineering Department, Faculty of Engineering - Assistant to the President of Chulalongkorn University (Strategic planning Risk and quality management) - Assistant to the President of Chulalongkorn University (Strategic planning Risk and quality management)	- Chulalongkorn University - Chulalongkorn University - Chulalongkorn University - Mahamakut Buddhist University
Remarks - Date when appointed Independent Director November 26, 2020 – April 30, 2021 - Date when appointed Independent Director 30 April 2021 – Present - Member of Risk Management Date when appointed December 23, 2020 – Present - Member of Nomination Committee Date when appointed December 23, 2020 – Present - Chairman of the Corporate Governance Committee Date when appointed May 13, 2021 - Present				**Training Experiences** - Director Accreditation Program (DAP) Class 171/2563, Thai Institute of Directors Association (IOD) - Certificate in Enterprise Risk Management (ERM)/ Business Continuity Management (BCM) - Certificate in Chulalongkorn University Executive Forum	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises** 2020 - present	- Independent Director	- MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
10. Assistant Professor Prasert Akkharaprathomphong (continue)					**Business listed company**		
					2020 - present	- Independent Director/ Director of Audit Committee / Chairman of the Risk Management Committee / Chairman of Good Governance Committee	- ATP 30 Public Company Limited
					2018 - October 27, 2020	- Director of Risk Management Committee	- Nok Airlines Public Company Limited
					Other Company		
					2021 - present	- Director of Risk Management Committee	- Mahamakut Buddhist University
						- Director of Risk Management Committee	- Srisavarindhira thai red cross institute of nursing
						- Director of Risk Management Committee	- Srinakharinwirot University
						- Director of Risk Management Committee	- Thammasat University
					2016 – present	- Director of Printing House Management	- Chulalongkorn University
					2014 – 2018	- Director of Risk Management Committee	- Chulalongkorn University
					2014 - 2018	- Director of Risk Management Committee	- Chula Unisearch, Chulalongkorn University
					1992 - Present	- Full-time Faculty Member in Engineering Industry, Faculty of Engineering	- Chulalongkorn University

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
11. Mrs.Yanee Sangsrichun (Independent Director / Member of Remuneration Committee / Member of Risk Management Committee) 	62	- None -	- None -	**Education** - Master of Business Administration, Maejo University - Bachelor of Business Administration (Accounting), Ramkhamhaeng University	2020 2019 2017 – 2018 2016	- Inspector General - Advisor of Fiscal and Financial System Development - Deputy of Comptroller General - Director of Government Fiscal Management Information System	- Ministry of Finance - Comptroller General's Department - Comptroller General's Department - Comptroller General's Department
				Training Experiences	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
				- Director Certificate Program (DCP) Class 258/2018, Thai Institute of Directors Association (IOD) - Executives : Government Officials Class 10 - Senior Public Sector Finance Executive, Class 4 - Senior Executive: Leaders with Vision and Virtue, Class 76 - Executive Program for Senior Management 2007 Human Resource Development Project to be Professional Executives for High-Ranking Officials, Ministry of Finance - Intensive English Training Course for Government Officials	2021 - present	- Independent Director	- MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Remarks
- Date when appointed Independent Director April 30, 2021 – Present
- Member of Remuneration Committee Date when appointed]May 13, 2021 - Present
- Member of Risk Management Committee Date when appointed October 27, 2021 – Present

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
12. PoLLt.Gen. Sirichun Chunsangsawang (Independent Director / Chairman of the Remuneration Committee /Member of Audit Committee) **Remarks** - Date when appointed Independent Director April 30, 2021 – Present - Member of Audit Committee Date when appointed May 13, 2021 - Present - Chairman of the Remuneration Committee Date when appointed May 13, 2021 - Present	63	- None -	- None -	**Education** - Doctor of Philosophy (Development Management), Suan Sunandha Rajabhat University - Master of Arts (Administration and Social Development), Kasetsart University - Bachelor of Laws, Sukhothai Thammathirat Open University - Bachelor of Business Administration (Accounting), Ramkhamhaeng University - Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University	2019 - present 2018	- Advisor on Corporate Governance Development a Promotion - Special Expert	- Social Security Office - Royal Thai Police
				Training Experiences	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
				- Director Certificate Program (DCP)Class 309/2021, Thai Institute of Directors Association (IOD)	2020 - present	- Independent Director	- MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
13. Associate Professor Kasemsarn Chotchakornpant - President (appointed on October 27, 2021) - Director-General (appointed on September 1, 2021) 	51	- None -	- None -	**Education** - Ph.D. (Public Policy Analysis & Administration), Saint Louis University, Missouri, USA - Master of Public Administration, Kentucky State University, USA (specialise in MIS) - Bachelor of Public Administration, Royal Police Cadet Academy	October 27, 2021 - Present September 1, 2021 -Present 2018 - 2021 2016 - 2018 2016 - 2018 2013 - 2016	- President - Director-General - Director, International Ph.D. Program in Governance and Development - Council Committee - Vice President for Planning - Vice President for Administration	- MCOT Public Company Limited - MCOT Public Company Limited - National Institute of Development Administration (NIDA) - NIDA - NIDA - NIDA
				Training Experiences - Senior Strategic Administrator on Narcotics Prevention and Suppression (organized by ONCB 2018) - Social Peace and Order, Joint State and Private Sectors Program (organized by Royal Thai Police, 2017) - Competency Development of University Administrators (organized by NIDA) - Copyright Development, Tokyo, Japan (funded by JICA, 2004) - Director Certificate Program (DCP) Class 314/2020, Thai Institute of Directors Association (IOD)	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					October 27, 2021 - Present September 1, 2021 - Present	- President - Director-General	- MCOT Public Company Limited - MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Profiles of the Management Team of MCOT Public Company Limited (as of December 31, 2021)

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
1. Associate Professor Kasemsarn Chotchakornpant - President (appointed on October 27, 2021) - Director-General (appointed on September 1, 2021) 	51	- None -	- None -	**Education** - Ph.D. (Public Policy Analysis & Administration), Saint Louis University, Missouri, USA - Master of Public Administration, Kentucky State University, USA (specialise in MIS) - Bachelor of Public Administration, Royal Police Cadet Academy	October 27, 2021 - Present September 1, 2021 -Present 2018 - 2021 2016 - 2018 2016 - 2018 2013 - 2016	- President - Director-General - Director, International Ph.D. Program in Governance and Development - Council Committee - Vice President for Planning - Vice President for Administration	- MCOT Public Company Limited - MCOT Public Company Limited - National Institute of Development Administration (NIDA) - NIDA - NIDA - NIDA
				Training Experiences - Senior Strategic Administrator on Narcotics Prevention and Suppression (organized by ONCB 2018) - Social Peace and Order, Joint State and Private Sectors Program (organized by Royal Thai Police, 2017) - Competency Development of University Administrators (organized by NIDA) - Copyright Development, Tokyo, Japan (funded by JICA, 2004) - Director Certificate Program (DCP) Class 314/2020, Thai Institute of Directors Association (IOD)	**Operations of State Enterprises or Juristic Persons Whose Shares Are Owned by State Enterprises**		
					October 27, 2021 - Present September 1, 2021 - Present	- President - Director-General	- MCOT Public Company Limited - MCOT Public Company Limited
					Business listed company		
					- None -		
					Other Company		
					- None -		

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
2. Miss Soontareeya Wongsirikul - Executive Vice President, Finance Group and Chief Financial Officer (appointed on February 1, 2021) - Acting Executive Vice President, Corporate Management Group (appointed on February 1, 2021) - Acting Senior Vice President, Corperate Strategy Office (appointed on January 14, 2022)	54	- None -	- None -	**Education** - M.B.A. Finance, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Master of Science (Biotechnology), Chulalongkorn University - Bachelor of Science (Biotechnology), King Mongkut's Institute of Technology Ladkrabang **Training Experiences** - Risk Management Program for Corporate Leader Class 18/2019 The Thai Institute of Directors Association (IOD - Ethical Leadership Program (ELP) Class 6/2016 The Thai Institute of Directors Association (IOD) - Director Certificate DCP Program Class 215/2015, The Thai Institute of Directors Association (IOD) - CFO Refresher Program Class 2 - Speaker in Forensic Accounting Series Class 1 Topic Business Rehabilitation Processes after COVID-19 Crisis	January 14, 2022 - Present April 21, 2021 - Present March 16, 2021 - Present February 1, 2021 - Present August 2020 - Present May 2018 - Present May 2018 - Feb 2022	- Acting Senior Vice President, Corperate Strategy Office - Director - Director - Executive Vice President, Finance Group and Chief Financial Officer and Acting Executive Vice President, Corporate Management Group - Director - Director - Director	- MCOT Public Company Limited - Panorama Worldwide Company Limited - Seed MCOT Company Limited - MCOT Public Company Limited - Asia Metal Public Company Limited - Siam Professional Holdings Company Limited - GS Security Holdings Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
3. Mr. Phatiyuth Jaiswang - Acting Executive Vice President of Product Group - Senior Vice President, Office of Television 	56	- None -	- None -	**Education** - Bachelor of Communication Arts, Bangkok University **Training Experiences** - Senior Mass Communication Administration Training on Radio and Television Broadcasting, Class 9 - Modern Manager Program - The Boss Program, organized by Management and Psychology Institute	February 1, 2021 - Present March 24, 2021 - Present April 29, 2020 - Present July 25, 2019 - April 28, 2020 October 1, 2018 - July 24, 2019 September 1, 2016 - September 30, 2018	- Director - Acting Executive Vice President of Product Group - Senior Vice President, Office of Television - Vice President 9 MCOT HD and Acting Vice President Office of Television - Vice President 9 MCOT HD and Acting Vice President Office of Sales Office - Vice President of Advertising Administration Department	- Panorama Worldwide Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
4. Mr. Sommai Suwannawong - Acting Executive Vice President of Marketing and Sales Group - Senior Vice President, Office of Marketing 	55	0.000013	- None -	**Education** - MBA (Finance and Banking), Ramkhamhaeng University - Bachelor of Science (Applied Statistics), Chandrakasem Teachers College - Vocational Certificate (Accouting) Darun Pitaya Commercial College **Training Experiences** - Good Governance Program for Middle Management Class 15 - Judicial Process Program for Senior Management Class 22	February 1, 2021 - Present February 1, 2021 - Present October 1, 2017 - Present 2012 - 2017	- Acting Executive Vice President of Marketing and Sales Group - Senior Vice President, Office of Marketing - Executive Vice President, Office of Corporate Strategy and Risk Management - Vice President of Finance Department	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
5. Ms. Krisana Ubolpheng - Senior Vice President, Office of Accounting and Finance - Acting Senior Vice President, Office of President 	51	- None -	- None -	**Education** - Master of Accounting, Chulalongkorn University - Bachelor of Laws, Thammasat University - Bachelor of Business Administration (Accounting), Ramkhamhaeng University - Certified Public Accountant - Administrative Receiver **Training Experiences** - Senior Management Program on Public Finance, Class 6 - TFRS of 2022 (Briefing of Accounting Standards and Financial Reporting, Amendment Version of 2022) - Codes of Practice on Accounting according to Major Accounting and Financial Reporting Standards - Seminar on Standard Drafting of Auditing Code 220 (Revised) about Quality Management of Financial Statement Auditing	January 1, 2021 - Present 2020 – April 20, 2021 2018 – March 15, 2021 October 1, 2017 - Present 2013 - 2017	- Acting Senior Vice President, Office of President - Director - Director - Senior Vice President, Office of Accounting and Finance - Vice President of Accounting Department	- MCOT Public Company Limited - Panorama Worldwide Company Limited - Seed MCOT Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
6. Mr. Kittipong Khantiratana - Senior Vice President, Office of Human Resources - Acting Senior Vice President, Legal Office 	57	0.000009	- None -	**Education** -Bachelor of Laws, Thammasat University **Training Experiences** - Medical Good Governace Cerificate for Senior Management, King Prajadhipok's Institute and the Medical Council of Thailand	October, 2021 – Present January, 2021 – Present June, 2020 April, 2020 - December, 2020 2018	- Acting Senior Vice President, Legal Office - Senior Vice President, Office of Human Resources - Company Secretary - Senior Vice President, Office of the President - Vice President of Human Resources Department	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
7. Mr.Khajohnsak Jaturapattaranon - Senior Vice President, Office of Internal Audit 	47	- None -	- None -	**Education** - MBA (Finance and Banking), Ramkhamhaeng University - Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University - Certificate of Professional Internal Auditor (CPIAT) **Training Experiences** - Anti Corruption : The Practical Guide (ACPG) Class 17/2558 organized by The Thai Institute of Directors Association (IOD)	2015 - Present 2014 - 2015	- Senior Vice President, Office of Internal Audit - Acting Senior Vice President, Office of Internal Audit	- MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
8. Mrs. Chothip Norasretkul -Senior Vice President, Office of Radio 	56	- None -	- None -	**Education** - Master of Public Administration, Chulalongkorn University - Bachelor of Political Science, Chulalongkorn University **Training Experiences** - Ethical Leadership Program (ELP) Class 14/2561 The Thai Institute of Directors Association (IOD) - Strategic Management Program Class 3, 2018 - Senior Strategic Management Program on Corruption Prevention and Suppression Class 10	January 1, 2021 - Present July 2, 2018 - December 31, 2020 August 1, 2015 - July 1, 2018	- Senior Vice President, Office of Radio - Senior Vice President, reporting directly to the President - Senior Vice President, Office of Human Resources	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
9. Mr.Thanin Thavonsassanavong - Senior Vice President, Office of Network Engineering 	58	0.000116	- None -	**Education** - MBA (Marketing), Ramkhamhaeng University - Master of Engineering (Electrical Communications), King Mongkut Institute of Technology Ladkrabang - Bachelor of Engineering (Electrical Communications), King Mongkut Institute of Technology Ladkrabang **Training Experiences** - Digital Broadcasting Engineering Training Course at NHK Training Center, Japan	September, 2017 - Present 2015 - 2017	- Senior Vice President, Office of Network Engineering - Vice President of Planning and Engineering Business Development	- MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
10. Mr. Noppadol Korniti - Senior Vice President, Thai News Agency 	58	0.000010	- None -	**Education** - Master of Arts (Political Science), Ramkhamhaeng University - Bachelor of Economics, Thammasat University **Training Experiences** - Medical Good Governace Cerificate for Senior Management, King Prajadhipok's Institute and the Medical Council of Thailand - Mass Communication for Senior Management Program Class 4, Isra Institute, Thai Press Development Foundation	April 29, 2020 – Present 2019 2018	- Senior Vice President, Thai News Agency - Vice President of Domestic News Department - Vice President of Regional News Department	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
11. Mr. Phairach Santhawe - Senior Vice President, Office of Information Technology 	56	- None -	- None -	**Education** - Bachelor of Education (Educational Innovation Technology), Chandrakasem Rajabhat University - Mini MBA Cerificate, Chulalongkorn University - Mini MBA Certificate, Thammasat University - The Leadership Grid Seminar **Training Experiences** - Competency Development Program for Department Directors - Cloud Solution Workshop for MCOT - MCOT Leadership Development Program 1 (ELP) - Creating business advantage through Digital Transformation Module 1– 4	2020 - Present 2019 - 2020 2016 - 2019	- Senior Vice President, Office of Information Technology - Director of Information Technology Strategy and Development, Office of Information Technology - Vice President of Contents and Program Production Support Department	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
12. Mr. Suwit Supmahaudom - Senior Vice President, Office of Asset Management 	54	0.000682	- None -	**Education** - Bachelor of Communication Arts, Sukhothai Thammathirat Open University **Training Experiences** - Cost Analysis and Management - Goal Setting and Performance Feedback, Class 1 - Ministry of Finance's Public Procurement and Asset Management Program - Vision of Sustainable Business Administration and Search for Future Growth - Project Management from New Ideas to Support Business in the Future through Workshop	2021 – Present 2020 2019 2012	- Senior Vice President, Office of Asset Management - Vice President, News Creation and Production Department, Thai News Agency - Vice President, Production Asset Management Department - Assistant Vice President, News Editional and Creation Division	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
13. Mr.Nimit Sukprasert - Senior Vice President, Office of Business Development 	52	- None -	- None -	**Education** - Master of Communication Arts (Business Communication Arts), Dhurakij Pundit University - Bachelor of Economics (Business Economics), Dhurakij Pundit University **Training Experiences** - National Security Administration Program Class 12, organized by National Intelligence Agency - Digital CEO Class 4, organized by Digital Economy Promotion Agency (DEPA)	October 2021 - Present 2022 2020 - 2022 2015 - 2020	- Senior Vice President, Office of Business Development - Vice President of Domestic News Department, Thai News Agency - Vice President of Regional News Department, Thai News Agency - Assistant Vice President, News Division, Thai News Agency	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
14. Ms.Salinee Chimwarun - Vice President, Accounting Department	51	- None -	- None -	**Education** - Bachelor of Business Administration (Accounting), Ramkhamhaeng University **Training Experiences** - Mitigation Measures on Compliance with IFRS 9 (on the topic of Financial Tools) - Creative Management Accounting with Cost Accounting Principles in Digital World - Statement Adjustment as required by Financial Statements of Public Companies - Knowledge Distribution: Annual Fees, Account Preparations, Income Differentiation in Radio and Television Broadcasting - Land and Building Tax: Planning and Preparedness before Enforcement in 2020	August 29, 2018 - present	- Vice President, Accounting Department	- MCOT Public Company Limited

Corporate Secretary

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
Mr. Pornchit Piamsri Corporate Secretary (appointed on January 1, 2021) 	51	- None -	- None -	**Education** - Master of Political Science (Political Management) Ramkhamhaeng University - Bachelor of Communication Arts (Advertising and Public relations), Bangkok University **Training Experiences** - Company Secretary Program (CSP) Class 115/2021, Thai Institute of Directors Association (IOD) - Relationship Development Program for Management Class 24, Directorate of Civil Affairs, Royal Thai Army - Smart Manager & Leadership Program for Organization Development, MCOT Public Company Limited	January 2021 - Present 2020 2019 2014 - 2018	- Vice President, Corporate Secretary Department and Company Secretary - President of Real Estate Development - President, Business Development Department - President Government Projects and Special Events Department	- MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited - MCOT Public Company Limited

Attachment 2

Details of Directors and Subsidiaries

Nominal list	MCOT Plc.	Subsidiary		Related company					
		1	2	3	4	5	6	7	8
Directors									
1. Pol. Gen. Tawitchat Palasak	✕								
2. Mr.Sommai Lakananurak	✓								
3. Mrs. Pattaraporn Vorasaph	✓			✓					
4. Mr. Boonson Jenchaimahakoon	✓								
5. Mr. Sirote Ratanamahatana									
6. Miss Kornpranom Wongmongkol	✓				✓				
7. Asst.Prof. Kangwan Yodwisitsak	✓								
8. Mr.Phaiboon Siripanoosatien	✓					✓	✓		
9. Mr.Pravaid Audthasupapon	✓								✓
10. Asst.Prof. Prasert Akkharaprathomphong	✓							✓	
11. Mrs.Yanee Sangsrichun									
12. Pol.Lt.Gen. Sirichun Chunsangsawang									
13. Assoc.Prof.Kasemsarn Chotchakornpant	✓	✕	✕						
Management									
1. Assoc.Prof.Kasemsarn Chotchakornpant	✓	✕	✕						
2. Miss Soontareeya Wongsirikul		✓	✓						
3. Mr. Phatiyuth Jaiswang		✓							
4. Mr. Sommai Suwannawong		✓							
5. Ms. Krisana Ubolpheng									
6. Mr. Kittipong Khantiratana									
7. Mr. Khajohnsak Jaturapattaranon									
8. Mrs. Chothip Norasretkul									
9. Mr.Thanin Thavonsassanavong									
10. Mr. Noppadol Korniti									
11. Mr. Phairach Santhawe									
12. Mr. Suwit Supmahaudom									
13. Mr.Nimit Sukprasert									
14. Ms.Salinee Chimwarun									

list of companies

1. Panorama Worldwide CO.,LTD
2. SEEDMCOT CO.,LTD.
3. PTT International Trading London LTD.
4. Bangkok Commercial Asset Management Plc.
5. Finansia Syrus Securities Plc.
6. Amana Leasing Plc.
7. ATP 30 Plc.
8. Ban Phaeo Hospital

✕	=	Chairman
✓	=	Director
✓✓	=	Executive

Attachment 3

Detail of Head of the Office of Internal Audit

Name-Surname/ Appointment	Age (Year)	Share-holding status (%)	Family Relation-ship with Directors and Executives	Education Background and Certifications	Work Experience for the Past 5 Years		
					Period	Appointment	Companies
Mr.Khajohnsak Jaturapattaranon - Senior Vice President, Office of Internal Audit 	47	- None -	- None -	**Education** - MBA (Finance and Banking), Ramkhamhaeng University - Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University - Certificate of Professional Internal Auditor (CPIAT) **Training Experiences** - Anti Corruption : The Practical Guide (ACPG) Class 17/2558 organized by The Thai Institute of Directors Association (IOD)	2015 - Present 2014 - 2015	- Senior Vice President, Office of Internal Audit - Acting Senior Vice President, Office of Internal Audit	- MCOT Public Company Limited - MCOT Public Company Limited

Attachment 4

Business Assets and Details on Asset Valuation

- None -

Attachment 5

Guidelines on Good Corporate Governance

Principles on Morality, Ethics, and Code of Conduct

Scope of Responsibilities of Directors and Committees

of MCOT Public Company Limited

1. Guidelines on Good Corporate Governance of MCOT

Principles on Morality, Ethics and Code of Conduct of MCOT

MCOT established a policy on good corporate governance and principles on morality, ethics and code of conduct, to be used as work guidelines for Directors, executives and employees, to ensure efficiency in business operations, good corporate governance, excellent management, transparency, and accountability.

The guidelines on good corporate governance and the principles on morality, ethics and code of conduct in business operations were to acknowledge the Directors, executives and employees and referred to as business practice. The guidelines are published in the system and on MCOT's website.

For more details about the Company's good corporate governance, please scan the following QR code :

2. Scope of Responsibility of Directors and Committees of MCOT

2.1 Scope of Responsibility of Directors

(under Section 2, No. 7.2.3 Roles and Responsibility of Directors)

2.2 Scope of Responsibility of Committees

(under Section 2, No. 7.3 Roles and Responsibility of Committees)

Attachment 6

Assessment Form of Sufficiency of Internal Control

Concept and purpose

Having a good internal control system is of great importance for listed companies or companies with public shareholders. A good system can help prevent and manage risks or damages that may occur to the Company and its stakeholders very well. Therefore, it is the Board of Directors' duty to ensure that The company has an appropriate internal control system. And sufficient to supervise the operations to meet the goals, objectives, laws, relevant requirements effectively. Able to protect assets from fraud and damage including keeping an account Accurate, reliable reports

Securities and Exchange Commission (g.T.T.) Get cooperation Well from PricewaterhouseCoopers Thailand (PwC Thailand) In the development of the assessment The sufficiency of the internal control system (" Evaluation form ") This issue is intended to be a tool to help the company use it as a guideline for self-assessment of the adequacy of the Company's internal control system.

This assessment Was made according to the concept of COSO (The Committee of Sponsoring Organizations of the Treadway Commission) Improved framework New in May 2013 And be adjusted to make it easier to understand Including suitable for Thai listed companies Which the main question is also divided into5 Section, as well as the guidelines of COSO Originally, but each section has been expanded into an integral sub-principle. 17 Principles to understand and visualize each part more clearly.

Use

Companies should use this Assessment Form as a guideline for assessing or reviewing the ade-quacy of the internal control system at least annually. Revisions may be made in case of occurrence of incidents which might impact the Company's significant operations. Such Assessment Form should also be considered by the Audit Committee and the Board of Directors, to stimulate exchange of opinions and shared understanding and set guidelines that are appropriate for the Company.

Each question should be answered based on practicality. In case the evaluation results show that the Company has insufficient internal control (whether it be lack or insufficiency), the Company is re-quired to explain reasons and propose solutions.

[1]It is a joint committee of five professional institutions: the US Institute of Certified Public Accountants (AICPA), the Institute of Internal Auditors (IIA), the Financial Executive Institute (FEI), the Association of Accountants of the United States. USA (American Accounting Association or AAA) and Institute of Management Accountants (IMA).2

Internal control (Control Environment)

1. The organization demonstrates a commitment to integrity and ethical value.

Question	Yes	No
1.1 The Board of Directors and management articulated and demonstrated the importance of integrity and ethical values across the organization. The various forms and mechanisms include: 1.1.1 Day-to-day actions and decision making at all levels of the organization in consistency with the expected standards of conduct. 1.1.2 Interactions with suppliers, customers, and other external parties	✓	
1.2 Practice of integrity and ethics is in place which may include: 1.2.1 Appropriate code of conduct for all employees 1.2.2 Prohibition of conflict of interest and corruption[2] 1.2.3 Penalty when employee action deviates from the standard code of conduct 1.2.4 Communicate the standard code of conducts and penalty when its violated to all level of employees and external parties for adherence.	✓	
1.3 A process of ongoing and separate evaluation of Code of Conduct is in place including; 1.3.1 Ongoing and separated evaluation by Internal Audit Unit or Compliance Unit 1.3.2 Employees self-evaluation 1.3.3 Separate evaluation by independent and external experts	✓	
1.4 Deviations of the expected standard code of conduct are identified and remedied in a timely and consistent manner 1.4.1 Having a process to investigate deviations of the expected standard code of conduct 1.4.2 Having a process to penalize and conduct an appropriate action taken in timely basis 1.4.3 The corrective action should be taken in consistent and timely basis	✓	

2. The Board of Directors demonstrates independence from management and exercises oversight of the development and performance of internal control.

Question	Yes	No
2.1 The board of directors demonstrates independence from management by their roles and responsibilities. The board must therefore retain objectivity in relation to management.	✓	
2.2 The board of directors oversees the business objectives to ensure that they are clearly defined and measurable to be guidance for management and other employees.	✓	
2.3 The board of directors oversees the clear line of roles and responsibilities of the board committees and senior management and compliance with law and regulations. This includes the roles and responsibilities of audit committee, external auditors, internal auditors and the person with responsibility for financial reporting.	✓	
2.4 The director is competent and has expertise in business or ability to request for the experts when needed.	✓	
2.5 The board of directors consists of sufficient number of independent directors who are knowledgeable and independent.	✓	
2.6 The board of directors oversee the development and execution of internal control system including control environment, risk assessment, control activities, information and communication, and monitoring activities.	✓	

[2]The company should define the internal control in accordance with anti-corruption measures to suit the risk of the company

3. With the board oversight, Management establishes structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives.

Question	Yes	No
3.1 Management establish organization structure which support the organization's goal, which taking into account business, regulation, and effective internal control system e.g. segregation of duties.	✓	
3.2 Senior management defines reporting line which considered appropriate accountabilities, responsibilities and communication channel.	✓	
3.3 Clear and appropriate authority delegation of authority among the board of directors, senior management, management and staff is in place.	✓	

4. The organization demonstrates a commitment to attract, develop, and retain competent individuals.

Question	Yes	No
4.1 Policies and practice to attract, develop, and retain competent individuals is in place and is reviewed regularly.	✓	
4.2 The organization has processes of performance evaluation, incentive, reward and penalty. The processes are communicated to all level of management and employees.	✓	
4.3 The organization has a procedure to handle insufficiency of competent staff properly.	✓	
4.4 The organization has a human resource management process of recruiting, development, mentoring, coaching, retaining for all level of management and employees.	✓	
4.5 The organization has the appropriate succession plan.	✓	

5. The organization holds individuals accountable for their internal control responsibilities in the pursuit of objectives.

Question	Yes	No
5.1 The board of directors and management establish the mechanisms to communicate and enforce accountability for performance of internal control responsibilities across organization and implement corrective action as necessary.	✓	
5.2 The board of directors and management establish proper performance evaluation, incentives, and rewarding system taking into account code of conduct, short-term and long-term business objectives.	✓	
5.3 The board of directors and management align incentives and rewards with the fulfillment of internal control responsibilities in the achievement of objectives.	✓	
5.4 The board of directors and management evaluate and adjust pressures associated with the achievement of objectives as they assign responsibilities.	✓	

Risk Assessment

6. Organization specifies objectives with sufficient clarify to enable the identification and assessment of risks relating to objectives.

Question	Yes	No
6.1 The organization complies with the Generally Accepted Accounting Principles (GAAP) that are appropriate for its business and ensures the existence, completeness, rights and obligation, and valuation.	✓	
6.2 The organization defines financial materiality by assessing factors such as stakeholders, transaction size, and business trends.	✓	
6.3 The organization's financial statements reflect actual operational activities.	✓	
6.4 The board of directors or the Risk Management Committee approves and communicates risk management policies to management and employees as part of the organization culture.	✓	

7. The organization identifies risks to the achievement of its objectives across the entity and analyzes risks as basis for determining how the risks should be managed.

Question	Yes	No
7.1 The organization identifies comprehensive risk that may affect the operational activities at corporate level, entity level, unit level, and functional level.	✓	
7.2 The organization assess comprehensive risk that may result from internal and external factors, including strategic risk, operational risk, reporting risk, compliance risk, and IT risk.	✓	
7.3 Management of all level participates in risk management.	✓	
7.4 The organization prioritizes risk through frequency and impact assessment.	✓	
7.5 The organization has measures and plans to manage risk through risk acceptance, risk reduction, risk avoidance, or risk sharing.	✓	

8. The organization considers the potential for fraud in assessment risks to the achievement of objectives.

Question	Yes	No
8.1 The organization assess fraud risk resulting from falsify reporting, financial loss, corruption, management override of internal controls, misrepresentation of material reports, or embezzlement.	✓	
8.2 The organization reviews its performance measurements through achievement likelihood assessment and reviews incentive program to ensure that it does not encourage misconduct such as unrealistic target to encourage misrepresentation.	✓	
8.3 v The Audit Committee reviews and inquires management regarding fraud likelihood and fraud preventive and corrective measures.	✓	
8.4 The organization communicates to its employees to ensure that they understand and comply with policies and guidelines.	✓	

9. The organization identifies and assesses changes that could significantly impact the system of internal control.

Question	Yes	No
9.1 The organization assesses external changes that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
9.2 The organization assesses changes in business operation that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
9.3 The organization assesses changes in organization leaders that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	

Control Activities

10. The organization selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels.

Question	Yes	No
10.1 The organization's control measures are appropriate with its organization specific risks such as environmental, operational complexity, functional, operational boundary, and other specifics.	✓	
10.2 The organization has written internal control measures that appropriately covers its activities, which includes roles and responsibilities, and clearly indicate level of authority to prevent fraud. 10.2.1 Collect and regularly update information on major shareholders, Directors, Management, and their related parties to assist in monitoring and reviewing related party transactions or conflict of interest transactions. 10.2.2 In case the organization approves or enters into long-term contract with related party, the organization monitors to ensure compliance throughout the contract duration.	✓	
10.3 Control activities include a range and variety of controls and may include a balance of approaches to mitigate risk, considering both manual and automated controls, and preventive and detective controls.	✓	
10.4 Management considers control activities at various levels in the entity.	✓	
10.5 The organization segregates the following duties: (1) approval (2) data entry (3) custodial	✓	

11. The organization selects and develops general control activities over technology to support the achievement of objectives.

Question	Yes	No
11.1 The organization should determine the dependency and linkage between business processes and technology general controls.	✓	
11.2 The organization should have a proper control on IT infrastructure.	✓	
11.3 The organization should have a proper IT security system.	✓	
11.4 The organization should have a proper control on acquisition, development and maintenance of IT system.	✓	

12. The organization deploys control activities through policies that establish what is expected and in procedure that put policies into action.

Question	Yes	No
12.1 The organization has a policy that prevents major shareholders, directors, management from trading based on inside information by using approval process guided by regulators.	✓	
12.2 The organization has a policy indicated that transaction approval process has to be executed by an independent without conflict of interest.	✓	
12.3 The organization has a policy indicated that transaction approval processes are based on arm's length principle.	✓	
12.4 The organization has a process to monitor performance and provide directions to its subsidiaries. (If the company does not have money Investing in a subsidiary or a joint company does not have to answer this question)	✓	
12.5 The organization defines roles and responsibilities for its management and employees to carryout policies and processes.	✓	
12.6 The policy and its process have been implemented appropriately by experienced persons including covering corrective action process	✓	
12.7 The organization reviews the appropriateness of its policies and processes regularly.	✓	

Information & Communication

13. The organization obtains or generates and users relevant, quality information to support the functioning internal control.

Question	Yes	No
13.1 A process is in place to identify quality and relevance internal and external information required to achieve the objectives.	✓	
13.2 Information usage costs and benefits are considered. The consideration should include quantity and correctness of information.	✓	
13.3 The board of directors has material information sufficiently to make decision. The information may include detail of the agenda, reason, impact to the organization and optional solution.	✓	
13.4 The organization has processes to schedule the board meeting and provide necessary and sufficient supporting information before a specific time as the requirement by laws or regulation.	✓	
13.5 The organization should document sufficient information in the board of directors' minute of meeting to ensure appropriateness of directors duties, for examples, memo probing the question to management, comments and reason of disagreement	✓	
13.6 The organization has proper 13.6.1 Document retention process to ensure completeness and filing of all important document. 13.6.2 Control decencies and corrective action report from both external and internal auditors.	✓	

14. The organization internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control.

Question	Yes	No
14.1 The organization effectively communicates relevant and timely information regarding internal control to external parties and provides appropriate communications channels.	✓	
14.2 The organization reports material information to the board of directors consistently. Otherwise, the board of directors is enabled to access necessary information regards of their duties or reviews transaction i.e. the directors allows to request information from assigned a contact person, external auditors, internal auditors and they can request for the board meeting and other meeting between directors and senior managements.	✓	
14.3 The organization provides separate communication channels, such as whistle-blower hotlines, are in place and serve as fail-safe mechanisms to enable anonymous or confidential communication from internal parties.	✓	

15. The organization communicates with external parties regarding matters affecting the functioning of internal control.

Question	Yes	No
15.1 The organization effectively communicates relevant and timely information regarding internal control to external parties and provides appropriate communications channels i.e. investor relation and customer complain hotline.	✓	
15.2 The organization provides separate communication channels, such as whistle-blower hotlines, are in place and serve as fail-safe mechanisms to enable anonymous or confidential communication from external parties.	✓	

Monitoring Activities

16. The organization selects, develops, and performs ongoing and/ or separate evaluations to ascertain whether the components of internal control are present and functioning.

Question	Yes	No
16.1 The organization develop the code of ethics and establish conflict of interests ongoing evaluation process i.e. employees perform self-evaluation and report to their supervisor and the internal auditors performs auditing and report to audit committee.	✓	
16.2 Has internal evaluation this may perform by employees' self-evaluation or using internal audit to conduct separate evaluation.	✓	
16.3 Management varies frequency of evaluation depending on changing condition.	✓	
16.4 Evaluators who perform ongoing and separate evaluations have sufficient knowledge to understand what is being evaluated.	✓	
16.5 Internal audit department has direct reported line to audit committee.	✓	
16.6 The organization supports the internal audit activities to comply with International Standards for the Professional Practice of Internal Auditing, IIA.	✓	

17. The organization evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate.

Question	Yes	No
17.1 The organization evaluates and communicates material internal control deficiencies in a timely manner to those parties responsible for taking corrective action	✓	
17.2 The organization develop policies for reporting the control deficiency including: 17.2.1 Management report the facts and circumstances of significant fraudulent act, illegal acts and the other circumstance that impact over reputation and financial reporting to Board of Directors in a timely basis. 17.2.2 Report significant control deficiency and propose its corrective action to the board of directors/audit committee. 17.2.3 Report status of remediation plan or corrective action to board of directors/audit committee.	✓	

MCOT Public Company Limited

63/1 Rama 9 Road, Huay Kwang Subdistrict,
Huay Kwang District, Bangkok 10310
Tel. 02 201 6151, 02 201 6491, 02 201 6454
Fax. 02 245 1854
Email : directors@mcot.net
www.mcot.net

M C O T X
O O T A M
V T V C R
E D O E Z
S T M E S

K V . M O V E S B Y M C O T