

# THE START OF A GREEN AND INNOVATIVE FUTURE

56-1 ONE REPORT 2022

ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED



  
**ONE TO ONE**  
CONTACTS



**ONE TO ONE**  
**CONTACTS**

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# “VISION

*TO SERVE THE NEEDS OF OUR CUSTOMER*  
TO UNLOCK THE BUSINESS  
OPPORTUNITIES AND BE RESPONSIBLE  
FOR OUR PARTNERS WITH ACCOUNTABILITY,  
MORALITY AND SUSTAINABILITY.

”







# “MISSION

FOCUS FAST DELIVERS WITH WORLD-CLASS  
SERVICE BY PREMIUM CX INTEGRATED WITH A SEAMLESS  
*OMNI-CHANNEL* PLATFORM TO DELIGHT HUMAN  
TOUCH BEYOND THE CUSTOMER  
EXPECTATION. ”





# INTERNATIONAL STANDARD QUALITY SERVICE CONFIDENCE



EXCELLENT CG SCORING  
2016-2022  
THAI INSTITUTE OF DIRECTORS



10 CONSECUTIVE YEARS  
2013 - 2022  
FROST & SULLIVAN



THAILAND SUSTAINABILITY  
INVESTMENT (THSI) 2020-2022  
THE SECURITIES EXCHANGE  
OF THAILAND (SET)



ASIA'S LEADING SMES  
AT ASIA CORPORATE  
EXCELLENCE & SUSTAINABILITY  
AWARDS 2020



ASIA'S MOST TRUSTED COMPANIES  
AWARD 2018  
INTERNATIONAL BRAND  
CONSULTING CORPORATION (IBC)



TOTAL INNOVATION MANAGEMENT  
AWARD 2017  
BY NATIONAL INNOVATION AGENCY



CONTACT CENTER WORLD  
2006, 2007, 2009, 2012



# CUSTOMER NEEDS, PRODUCT DEVELOPMENT INFORMATION TECHNOLOGY BASED ON INTERNATIONAL STANDARD



**ISO 20000-1 : 2018**  
INFORMATION TECHNOLOGY



**COPC CERTIFICATED  
IMPLEMENTATION LEADER**  
CALL CENTER



**ISO 27001 : 2013**  
INFORMATION SECURITY MANAGEMENT  
SYSTEMS : ISMS



**CMMI FOR DEVELOPMENT  
MATURITY LEVEL 3**  
CAPABILITY MATURITY MODEL INTEGRATION



**ISO/IEC 29110-4-1 : 2018**  
SOFTWARE PROJECT MANAGEMENT  
AND SOFTWARE IMPLEMENTATION  
PROCESSES



**ISO 9001 : 2015**  
QUALITY MANAGEMENT SYSTEM : QMS

# Message from the Chairman of the Board of Directors



From the mitigation of the COVID-19 situation that has gradually resulted in the improvement of the economic outlook for 2022, resulting in many business sectors starting to recover. There are still many risks, such as, the possible return or spread of new virus strains, political instability (both domestically and internationally), the volatile energy and commodity prices in the world market, which may cause a rise in the costs of goods and services. Including, rising global inflation rates. This affects consumer purchasing power and hinders the economic recovery. Affecting the Company's business and service outsourcing, which has led to the Company modifying the business strategy emphasizing on risk management and cost management. As well as, developing efficient work processes and integrating technology and digital aspects into the business structure.

In addition, the Company plans to expand into new business and industries, seeking opportunities to invest in the New S-Curve business in order to generate sustainable long-term growth while maintaining international service standards with the Company's expertise and experience. Therefore, the Company can adjust and customize the service model according to the needs of the customers which leads to a competitive edge in the market and helps deliver an excellent customer experience. Moreover, the leads to an efficient, effective and a clear model for our customers to expand their business. As a result, the Company received the award, "2022 Thailand Customer Experience Outsourcing Service Company of the Year" from Frost & Sullivan as the leading organization operating as an Outsourcing Contact Center for the 10th consecutive year.

Throughout the past year, the Board of Directors has set and followed the policy to promote and support the development of modern technology and innovation in order to find and increase business opportunities in situations of adversity and volatility. Along with supervising the management to operate in accordance with the policies and defined operational strategies while adhering to business principles based on the three dimensions of sustainable development for the environment, society, corporate governance (ESG), as well as, anti-corruption.

On behalf of the Board of Directors, to extend gratitude and thanks to all shareholders, business partners and all stakeholders for their support, confidence and trust to the Company. Together with the management and all employees who have come together to perform their duties to the best of their abilities for the continual and steady growth of the Company.



**(Pakorn Apaphant, Ph.D.)**

Chairman of the Board of Directors



# Message from the Executive Committee



The Company operates as an Outsourced Service Provider, Call Center and Contact Service Provider (Contact Center) for customers in both private and public sectors, providing cost benefits to customers by reducing investment costs, convenience, offering efficient and flexible services that are able to meet the everchanging needs of our customers and consumer demands, offer contact center equipment rental services, customizable software and systems that fits business needs all the while placing importance on technological development. The Company places great importance on its employees, issuing WFH (Work From Home) measures to prevent and minimize exposure to the COVID-19 virus, staff rotations to different projects to develop personal skills and train employees to gain more skills (Multi-Tasking Skills). The Company also places an importance on risk management and investment management, including internal cost control, developing efficient work processes and to achieve operational efficiency. The Company has set major objectives and ambitions to expand into new businesses, seek opportunities to jointly invest in New S-Curve businesses in order to diversify growth, business stability and create sustainable returns for the future.

The spread of the Coronavirus (COVID-19) over the past 2-3 years has not only affected the global economy, but also acted as a catalyst for structural changes, affecting business and the daily life of Thai people. In this post COVID-19 world businesses need to be aware of such structural changes, while being proactive in reacting to and adjusting business strategies and operations to be able to cope with every change. Setting forth the adaptation to the digital world, inevitably causing the Company to transform and adapt into the digital age. Therefore, the Company has developed its business structure, implementing digital transformation technology such as using robots and artificial intelligence (AI) in the business process and operations of the Company.

On top of the business goals that the Company has set the Company has also placed significance weight on Social Responsibility, leading the Company to be selected into the list of sustainable stocks for 2022, for the third consecutive year reflecting the Company's initiative to operate in an environmentally sustainable manner and being socially responsible while adhering to the principles of corporate governance as the foundations for sustainable business operations.



**(Mr. Kanawuthi Wattanadhirach)**  
Chairman of Executive Committee



# Board of Directors



**Dr. Pakorn Apaphant**

- Chairman of the Board of Directors
- Independent Director
- Chairman of Audit Committee
- Chairman of Nomination and Remuneration Committee
- Corporate Governance Committee Member



**Dr. Chuket Ounjitti**

- Independent Director
- Audit Committee Member



**Mr. Kanawuthi Wattanadhirach**

- Director
- Chairman of Executive Committee
- Chairman of Risk Management Committee
- Chairman of Sustainable Development Committee
- Nominating and Compensation Committee Member
- Corporate Governance Committee Member
- Chairman of the Investment Committee
- Chief Executive Officer



**Mr. Panom Ratanarat**

- Director



**Mr. Chaiwat Phithakraktham**

- Director
- Executive Committee Member
- Risk Management Committee Member
- Sustainable Development Committee Member
- Investment Committee Member





**Mr. Pattarakit Techasikarn**

- Independent Director
- Audit Committee Member



**Mr. Priyong Teerasathain**

- Independent Director
- Chairman of Corporate Governance Committee
- Nominating and Compensation Committee Member
- Risk Management Committee Member



**Mr. Subhasiddhi Rakkasikorn**

- Director



**Ms. Saowanee Khaubol**

- Director

(Resigned from the position of director on February 2, 2023)



**Mr. Somkit Likitparinya**

- Director





## **Business Operation and Operating Results**

1. Organizational structure and operation of the group of companies
2. Risk management
3. Business sustainability development
4. Management discussion and analysis (MD&A)
5. General information and other material facts



# 1. Structure and Operations of the Group

One to One Contacts Public Company Limited (“the Company”) was established on August 7, 2022 with an initial registered capital of 20,000, not affect the core business structure of the Company. In 2021 and 2022, the Company increased its registered capital to 840,000,000 baht and 895,000,000 baht, respectively with a paid-up capital of 559,999,995 baht. 000 baht with Samart Corporation Public Company Limited as the major shareholder. The Company became a Public Company after increasing the Company registered capital to 280,000,000 baht and was listed on the Market for Alternative Investment (MAI) on May 15, 2014. At the end of 2020, a major change in the structure of major shareholders, the Company ceased being a subsidiary of Samart Corporation Plc. effective from December 9, 2020. However, this change did

The Company operates as a service provider, providing Call Center and Customer Service Center providing the following services:

- 1) Turnkey Total Solutions in Thailand
- 2) Outsourced customer service representative services, covering a complete management and recruitment of customer relation staff, including selection, training, providing hardware and software.
- 3) Outsourced customer management facility at the customer’s site
- 4) Contact Center Equipment Rental and Software Rental Service both ready-made software and Contact Center software that can adjust the work system to suit each business.
- 5) Contact Center Maintenance Service

## Company Subsidiaries:

### 1) One to One Professional Company Limited

Established in 2008 and currently with a paid-up registered capital of 5 million baht. Operates as a service center for call centers and customer relations. As well as, providing services as a management consultant for customer service personnel and customer database, cleaning service, debt collection and operating training institutes.

### 2) Inno Hub Company Limited

Established in 2018, Inno Hub currently has a paid-up capital of 50 million baht and is engaged in the business of providing Digital Service Innovation and investing in other businesses.

### 3) EV Click Company Limited

Established on February 28, 2023 with a registered capital of 10 million baht and is engaged in the business of importing, manufacturing, assembling and sale of electric motorcycles and electric vehicles parts and equipment.

### 4) Phygital Space Development Company Limited (Indirect Subsidiary)

Established on January 25, 2021, with a registered capital of 50 million baht, held by Innohub Co., Ltd. (subsidiary) in the proportion of 49 percent, conducting business in providing platform services related to gaming and electronic sports (Esports) competitions. There are 3 out of 5 directors appointed by the Company (ceased to be a subsidiary of the Company on 14 March, 2023, due to the resignation of 1 director appointed by the Company).

### 5) One to One (Cambodia) Company Limited\*

Currently in process of closing down, expected to be completed within 2023.

## 1.1 Policy and Business Overview

The Company operates a full range of customer relationship management services both digital and traditional providing design, development and installation of turnkey customer service center systems for both public and private organizations. The Company also offers contact center equipment rental services and software rental



services, ready-made software and contact center software that is customized to suit the businesses of the customer's organization to provide complete customer service under the concept of "Total Customer Interaction Management Solutions."

Many organizations are focusing on the development of efficient customer service. Providing services in customer relationship center systems requires specialized knowledge requiring system specialists. The Company is aware of the increasing demands for the service market. Therefore, the Company is focused on developing various forms of service, to increase the flexibility and responsiveness to the needs of customers and users and to provide complete management and diverse service channels.

Moreover, with the impact of the Coronavirus-19 (COVID-19) epidemic over the past few years, the economy has gradually recovered slowly in contrast to the rapid changes in consumer behavior. Every business has to be able to adapt accordingly and to be able to respond quickly to the needs of customers and consumers as well. This means that every business needs to be aware of the rapidly changing circumstances and consumer behavior while managing risks by monitoring both internal and external factors. Therefore, the Company has adapted its business structure to implement Digital Transformation technology to meet the market demands in this digital age.

In addition, the Company aims to expand its businesses by expanding into other industries and seek opportunities to invest in the New S-Curve business in order to generate long-term stable growth while continuing to maintain international service standards based on its experience and expertise. The Company is able to adjust its service model to meet diversifying customer needs, while maintaining a competitive advantage in this highly competitive market by developing and offering a service model that focuses on delivering an excellent customer experience. This helps develop our customer's organizations to be more flexible and capable of continual business expansion.

The Company conducts its business with quality management certification according to the international standards as follows:

ISO 9001: 2015 Quality Management System (QMS)	Standard to certify the Company's quality management system in every step of the operations. Demonstrate the quality and operation efficiency within the organization.
ISO 20000-1:2018 IT Service Management	Standard to certify the Company's effective IT service management.
ISO 27001: 2013 Information Security Management	Information Security Management Systems (ISMS) standards certify the standards of quality management standards within various operations.
ISO 29110 Management Systems and Software Engineering	Standard to certify the quality of management or software products. Systematic software development following the international standards.
COPC Certificated Implementation Leader	Customer Operations Performance Center (Call Center)
CMMI (Capability Maturity Model Integration)	International Standard to certify the process of clear work implementation.

#### 1.1.1 Vision, Mission, Philosophy of Business and Corporate Values

The company holds a business plan meeting every year to determine the direction of business operations and set monetary goals and non-monetary goals, including its vision, mission, business philosophy and corporate values. To propose to the Board of Directors for approval to proceed and to be communicated to employees to conduct themselves to the Company's goals and values.

### Vision

To serve the needs of our customers to unlock business opportunities and be responsible for our partners and stakeholders with accountability, morality, and sustainability.

### Mission

Committed to swift delivery of world-class service and quality to the highest international standards with a seamless omni-channel platform that combines modern technology to delight and offer an excellent experience beyond customer expectations.

### 1.1.2 Major Changes and Development

2018
<ul style="list-style-type: none"> <li>The Company received the “2018 Thailand Outsourced Contact Center Service Provider of the Year” award from Frost &amp; Sullivan as a leading private organization in contact center business in Thailand for the sixth year in a row.</li> <li>The Company was awarded “Asia’s Most Trusted Contact Center and Customer Management Services Company” as the “Most Trusted Contact Center in Asia and customer relations services” organized by International Brand Consulting Corporation, USA</li> <li>The Company established a subsidiary named Inno Hub Company Limited to develop innovative digital services.</li> </ul>
2019
<ul style="list-style-type: none"> <li>The Company received the “2019 Thailand Outsourced Contact Center Service Provider of the Year” award from Frost &amp; Sullivan as a leading private organization in contact center business in Thailand for the seventh consecutive year.</li> <li>One to One (Cambodia) Company Limited increased registered capital to USD 600,000.</li> <li>The Company was certified for the renewal of ISO 27001:2013 Standard for Information Security Management on September 6, 2019.</li> </ul>
2020
<ul style="list-style-type: none"> <li>Major change in the structure of major shareholders, the Company ceased being a subsidiary of Samart Corporation Plc. effective from December 9, 2020.</li> <li>One to One Professional Co., Ltd. increased the registered capital to 5,000,000 baht to operate the cleaning robot business.</li> <li>The Company received the “2020 Thailand Outsourced Contact Center Service Provider of the Year” award from Frost &amp; Sullivan as a leading private organization in contact center business in Thailand for the eight consecutive year</li> <li>The Company received the “Asia’s Leading SMEs : Asia Corporate Excellence &amp; Sustainability Awards 2020” from MORS Group</li> <li>The Company received the “Thailand Sustainability Investment (THSI) 2020” from the Stock Exchange of Thailand.</li> </ul>
2021
<ul style="list-style-type: none"> <li>On July 27, 2021, the Board of Directors meeting No. 9/2021 resolved to approve Inno Hub Co., Ltd. (a subsidiary company) to invest in Insight Media Group Co., Ltd., which operates media production services and advertising in Thailand by purchasing 1,964,000 ordinary shares at a par value of 10 baht per share, the purchase value of this share is 5,000,000 baht.</li> <li>On August 25, 2021 Company, Inno Hub Company Limited (subsidiary company) increased registered capital to 10,000,000 baht (On 14 February, 2022 increased registered capital to 50,000,000 baht)</li> <li>On September 9, 2021, the Board of Directors meeting No. 11/2021 resolved to approve the Company’s investment in Hinsitsu (Thailand) Public Company Limited, which operates the business of producing silk screen nameplates, label stickers and supplying products to customers for electrical appliances both domestically and internationally. The Company purchased ordinary shares from the seller, Simat Technology Public Company</li> </ul>





Limited, which is the current shareholder of Hinsitsu, amounting to 100,000 shares at a par value of 100 baht per share or equivalent to 10 percent of the total shares in Hinsitsu. The total value of the purchase of shares at the time was 175,000,000 baht.

- On September 20, 2021, the Extraordinary General Meeting of Shareholders No. 1/2021 resolved to approve the increase of registered capital in the amount of 560,000,000 baht from the original registered capital of 280,000,000 baht to a new registered capital of 840,000,000 baht by issuing and offering new ordinary shares to shareholders and the issuance of OTO-W1 warrants to the existing shareholders in the ratio of 2 existing shares to 1 warrant.
- On October 28, 2021, the Company proceeded to register the change in the Company's paid-up capital with the Department of Business Development and Ministry of Commerce in the amount of 279,999,995 baht, a total paid-up capital of 559,999,995 baht, with a total of 559,999,995 shares issued with a par value of 1 baht per share.
- On November 10, 2021, the Board of Directors Meeting No. 13/2021 resolved to approve Inno Hub Co., Ltd., a subsidiary in which the Company holds 100% of the total shares, the sale of ordinary shares in Insight Media Group Company Limited ("IMG"), which operates the business of providing advertising media production services in Thailand to HPS1 Property Company Limited (not a connected person of the Company), amounting to 1,964,000 shares at face value. Hold 10 baht per share, representing 67.72% of the total shares in IMG. The trading value is at 6,000,000 baht. After the disposal of the investment in the subsidiary company, the Company and Inno Hub do not have any remaining shares held in IMG and IMG ceases to be a subsidiary of the Company. This does not affect the operating results or the financial position of the Company in any way.
- On November 10, 2021, the Board of Directors Meeting No. 13/2021 approved the closure of One To One (Cambodia) Co., Ltd. One To One (Cambodia) ended its operations on January 31, 2022, currently in the process of liquidation.
- The Company was certified for the "ISO 29110 Management systems and software engineering" standard. A standard to certify the quality of management or software products and systematic software development following the international standards.
- The Company received the "2021 Thailand Customer Experience Outsourcing Services Company of the Year" award as an organization capable of providing excellent service to customers. It has been awarded by Frost & Sullivan for the ninth consecutive year in a row.
- The Company has been selected for the "Thailand Sustainability Investment (THSI) Year 2021" award from the Stock Exchange of Thailand.

## 2022

- On April 5, 2022, Inno Hub Co., Ltd. (Subsidiary Company) entered into a share purchase agreement to invest into the ordinary shares of Phygital Space Development Co., Ltd. ("PSD"). PSD operates in the business of providing services in content production, marketing related to Gaming and Electronic Sports business (Esports) in the total investment value of 100,000,000 baht representing 49% of the total registered capital of PSD and the Company has appointed 3 out of 5 directors of PSD, resulting in PSD becoming an indirect subsidiary of the Company.
- On April 21, 2022, the Annual General Meeting of the Shareholders for the year 2022 resolved to approve the reduction of the Company's registered capital by 5 baht by canceling the 5 unsold registered ordinary shares with a par value of 1 baht per share. Then, increasing the registered capital by 55,000,005 baht with the issuance of newly issued ordinary shares in the amount of 55,000,005 shares with a par value of 1 baht per share. Resulting in the new registered capital of 895,000,000 baht
- The Company was certified "CMMI Capability Maturity Model Integration" standard. An international standard to certify the clear process for implementation and definition of operational processes.
- The Company received the "2022 Thailand Customer Experience Outsourcing Services Company of the Year" award as an organization capable of providing excellent service to customers. It has been awarded by Frost & Sullivan for the tenth consecutive year in a row.
- The Company has been selected for the "Thailand Sustainability Investment (THSI) Year 2022" award from the Stock Exchange of Thailand for the third year

### 1.1.3 Objectives of Fundraising

The Extraordinary General Meeting of Shareholders No. 1/2021, held on September 20, 2021, passed a resolution approving the change in the purpose of using the proceeds received from the initial public offering (IPO) according to the registration statement. Specified in the prospectus as follows:

Purpose of Proceeds (Old)	Purpose of Proceeds (New)
Business Expansion Domestically and Internationally	Expand investments in new potential businesses and/or as working capital in the business

As of December 31, 2021, the Company has fully utilized the remaining proceeds from the initial public offering (IPO) for its purposes.

The Extraordinary General Meeting of Shareholders No. 1/2021, held on September 20, 2021, resolved to approve the increase of registered capital by issuing and offering no more than 280,000,000 newly issued ordinary shares to the existing shareholders in the ratio of 1 existing ordinary share to 1 newly issued ordinary share. The offering price was 1 baht per share. The company has received a subscription for newly issued ordinary shares in the amount of 279,999,995 baht after deducting expenses. The company has a net balance of 277,049,995 baht.

Report on the use of proceeds received from the offering of newly issued ordinary shares to the existing shareholders as of December 31, 2022

Unit : Million Baht

Purpose of Proceeds	Plan	Outstanding Balance as of Dec 31, 2022
1. Expand investment in potential new businesses	197.05	51
2. Financing the Company's liabilities	10.00	0
3. Work Capital	70.00	39.29
Total	277.05	90.29

**Note:** Within the Company's business operations, if the proceeds are not used according to the set purpose, the Company has the policy to utilize the remaining liquid assets by reviewing and considering alternatives purposes. To manage the liquidity to invest in securities, equity and/or debt instruments and/or investment into companies or businesses with higher returns, fixed bank deposits after consideration of the risk and returns. These alternative purposes are based on the Company's investment policy which was approved by the resolution from the Board of Directors Meeting No. 3/2021 on February 10, 2021. Amendments to aforementioned Company's investment policies were approved by the resolutions of the Board of Directors Meeting No. 8/2021 held on June 11, 2021, and No. 6/2022 held on August 15, 2022 respectively.

### 1.1.4 The commitments that the Company has made in the registration statement for the offering of securities and /or conditions for applying for permission from the Office (if any) and/or conditions for listing securities of the SET (if any)

- None-

### 1.1.5 Name, location of head office, type of business, company registration number, telephone, fax, company website Total number and types of shares sold

Company Name	One to One Contacts Public Limited Company
Business Type	Call Center and Customer Service
Company Registration Number	0107556000281
Head Office Location	99/26 Moo. 4 Software Park Building 9th floor Chaengwattana Rd. Klongklue, Pakkred, Nonthaburi 11120
Telephone	0 2685 0000
Website	www.onetoonecontacts.com
Registered Capital	895,000,000 THB (Eight Hundred and Ninety Five Million Baht)
Divided into	895,000,000 shares (Eight Hundred and Ninety Five Million Shares)
Par value per share	1.00 THB (One Baht)
<u>Divided into</u>	
Ordinary Shares	895,000,000 shares
Preferred Shares	-None-
Paid-up Registered Capital	559,999,995 THB (Five hundred and Fifty-nine million Nine hundred Nine thousand Nine hundred Nine hundred Ninety Five baht)

## 1.2 Nature of Business

One to One Contacts Public Company Limited divides the service business into 2 types as follows:

### 1. Outsourced Contact Center and Digital Management Solutions

The Company has 3 main service centers providing services in Thailand, located at Software Park Building Chaengwattana Road, Thaisri Tower Krungthongburi Road Khlongsan and Buriram Castle Changwat Buriram all supporting approximately 2,200 seats, which can be further expanded to support demands or expansion of our customers. The call center and customer relations services are divided into 4 types as follows:

#### 1) Fully Outsourced Contact Center Management Service

The Company provides services for organizations that need customer management through Contact Centers or Customer Management Center without the high capital or costs required in setting up their own systems, thus, reducing the organization's operating costs by using the Company's Fully Outsourced Contact Center or Customer Management Center services. Offering services which cover various business cycles for both short-term or long-term projects, special marketing or promotional activities, telesales service, after sales service, customer retention and loyalty, internal and external surveys, etc.

Included in the Company's Fully Outsourced Customer Management services, the Company provides services simply offering information to customers or a fully outsourced contact center where the Company provides all resources including the physical location, telephone system, computer system, both Hardware and Software Applications, and customer relations personnel (Customer Service Representative), supervisors and quality inspectors for all customers employing the Company's Contact Center / Customer Management Center services in various fields. Herein the Company employs systems that support a wide variety of services including service via telephone (Voice) or other channels (Non-Voice) such as web chat, emails, social media and/or through Digital Services Platform (Self-Services) such as mobile applications. By providing the aforementioned three channels, the Company has developed an Omnichannel platform for providing continuous service and a seamless experience for our customers by utilizing modern technology.



The Company has developed digital products and services to meet the ever changing demands and needs of customers in this digital age. Such as, Web Admin, Chatbot, Digital Survey, Social CRM and more through both voice (Voice) and text (Chatbot) which supports commerce, coordination, efficiency and a reduction of operating expenses for our customers. These services may be offered through a variety of channels such as Web Chat, Facebook Messenger and data collection by connecting with CRM for future service development.

## **2) Outsourced Contact Center Facility**

The Company provides information center systems and equipment for customers that do not want to invest and utilize capital for the installation and development of the system or facility. The Company provides a high standard and quality customer relationship center without the customers investment. This alleviates the liabilities from the investment costs and creates flexible services for efficient management. This service is divided into the following 6 types:

- I. Outsourced contact center and customer management facility at the Company's site
- II. Outsourced contact center and customer management facility at the customer's site
- III. Contact Center On Demand and Hosted Contact Center
- IV. Cloud Contact Center
- V. Social CRM Management
- VI. Service combining modern technology, creating a Hybrid Contact Center Solution to support business transformation and adapt to the rapidly changing environment and technology.

## **3) Outsourced Customer Service Representative**

The Company offers a full range of customer service management and recruitment services, including the complete management and recruitment of customer relation staff, including selection, training, monitoring, and quality control to continually maintain the standard of services. The Company also provides personnel replacement and staff welfare to reduce worries from customers on public relations and to ensure that the personnel provide services to an international standard.

## **4) Contact Center Maintenance Service**

The Company provides the contact center maintenance service by experts and experienced teams. To ensure all problems are resolved professionally and effectively without delay, ensuring seamless business operations.

## **2. Total Turnkey Solutions**

The Company offers consultation services, design, development and installation of Total Turnkey Solutions (Call Contact Center) for organizations that wish to invest in and install their own internal systems utilizing cutting-edge technology by teams of specialist engineers in Contact Center / Customer Management. The Company provides all the hardware, software, and applications and integrates all systems to the requirements of each specific operation. Focusing on ensuring the designs and requirements correspond with the nature of the customer's business operations and increase business efficiency and provide a high standard of service.

In 2022, the Company has introduced modern technology to support multichannel services simultaneously. Employing qualified experts to implement Omnichannel platform systems for both public and private sectors to aid in analyzing customer profiles through all types of communication channels including Voice, Non-Voice or Mobile Applications to analyze consumer behavior to create proactive business changes and strategies.

### 1.2.1 Structure of Revenue

Type of revenues	2020		2021		2022	
	MB	%	MB	%	MB	%
<b>1. Revenue from Sales and Contract Work</b>						
1.1 Turnkey Total Solutions	39.57	5.83	37.20	6.23	20.14	3.59
Subtotal	39.57	5.83	37.20	6.23	20.14	3.59
<b>2. Revenue from Services</b>						
2.1 Fully Outsourced Contact Center Management Service	408.85	60.23	368.27	61.64	387.63	69.17
2.2 Outsourced Contact Center Facility	12.72	1.87	25.77	4.31	22.31	3.98
2.3 Outsourced Customer Service Representative	178.91	26.36	149.72	25.06	121.02	21.59
2.4 Maintenance Service	38.78	5.71	16.46	2.76	9.33	1.67
Subtotal	639.26	94.17	560.22	93.77	540.29	96.41
<b>Total from Sales and Services</b>	<b>678.83</b>	<b>100.00</b>	<b>597.42</b>	<b>100.00</b>	<b>560.43</b>	<b>100.00</b>
<b>3. Others</b>	-	-	-	-	60.03	-
<b>Grand Total</b>	<b>678.83</b>	<b>100.00</b>	<b>597.42</b>	<b>100.00</b>	<b>620.46</b>	<b>100.00</b>

### 1.2.2 Product Information

#### 1. Product Details and Innovation Development

One to One Contacts Public Company Limited conducts business operations in Outsourced Contact Center Service comprising of Outsourced Contact Center and Customer Management Services, and the design, development and installation of Turnkey Total Solutions with expert designs and installation implemented with cutting edge modern technology systems to support a wide variety of communication channels along with customer relations officers who can provide information service. The Company is able to prepare work reports with various information and data of service users and operations to the customers after conclusion of the job. Moreover, customers may check operational reports from On-line Web Report at any time. The Company divides its service business into two types as follows:

#### 1.1 Outsourced Contact Center and Digital Management Solutions

The Company has 3 main service centers providing services in Thailand, located at Software Park Building Chaengwattana Road, Thaisri Tower Krungthoburi Road Khlongsan and Buriram Castle Changwat Buriram all supporting approximately 2,200 seats, which can be further expanded to support demands or expansion of our customers. The call center and customer relations services are divided into 4 types as follows:

##### I. Fully Outsourced Contact Center Management Service

The Company provides services for organizations that need customer management through Contact Centers or Customer Management Center without the high capital or costs required in setting up their own systems, thus, reducing the organization's operating costs by using the Company's Fully Outsourced Contact Center or Customer Management Center services. Offering services which cover various business cycles for both short-term or long-term projects, special marketing or promotional activities, telesales service, after sales service, customer retention and loyalty, internal and external surveys, etc.

Included in the Company's Fully Outsourced Customer Management services, the Company can provide services simply offering information to customers or a fully outsourced contact center where the Company provides all resources including the



physical location, telephone system, computer system, both Hardware and Software Applications, and customer relations personnel (Customer Service Representative), supervisors and quality inspectors for all customers employing the Company's Contact Center / Customer Management Center services in various fields. Herein the Company employs systems that support a wide variety of services including service via telephone (Voice) or other channels (Non-Voice) such as web chat, emails, social media and/or through Digital Services Platform (Self-Services) such as mobile applications. By providing the aforementioned three channels, the Company has developed an Omnichannel platform for providing continuous service and a seamless experience for our customers by utilizing modern technology.

## **II. Outsourced Contact Center Facility**

The Company provides information center systems and equipment for customers that do not want to invest and utilize capital for the installation and development of the system or facility. The Company provides a high standard and quality customer relationship center without the customers investment. This alleviates the liabilities from the investment costs and creates flexible services for efficient management. This service is divided into the following 6 types:

- (1) Outsourced contact center and customer management facility at the Company's site
- (2) Outsourced contact center and customer management facility at the customer's site
- (3) Contact Center On Demand and Hosted Contact Center
- (4) Cloud Contact Center
- (5) Social CRM Management
- (6) Service combining modern technology, creating a Hybrid Contact Center Solution to support business transformation and adapt to the rapidly changing environment and technology.

## **III. Outsourced Customer Service Representative**

The Company offers a full range of customer service management and recruitment services, including the complete management and recruitment of customer relation staff, including selection, training, monitoring, and quality control to continually maintain the standard of services. The Company also provides personnel replacement and staff welfare to reduce worries from customers on public relations and to ensure that the personnel provide services to an international standard.

## **IV. Contact Center Maintenance Service**

The Company provides the contact center maintenance service by experts and experienced teams. To ensure all problems are resolved professionally and effectively without delay, ensuring seamless business operations.

### **1.2 Turnkey Total Solutions**

The Company offers consultation services, design, development and installation of Total Turnkey Solutions for organizations that wish to invest in and install their own internal systems utilizing cutting-edge technology by teams of specialist engineers in Contact Center / Customer Management. The Company provides all the hardware, software, and applications and integrates all systems to the requirements of each specific operation. Focusing on ensuring the designs and requirements correspond with the nature of the customer's business operations and increase business efficiency and provide a high standard of service.

The Company has introduced new technology to respond to new service demands in the form of Self-Services Platform to provide a wide variety of services. Developing the software and designing Robotic Process Automation : RPA technology to create more efficient workflows and reduce repetitive tasks to increase work efficiency and cost reductions.

Moreover, the company has developed products and services that are digital to customers to meet the needs of customers in the digital age, such as :

- **ContactOne for Telesales system** a sales management system created to help achieve defined business objectives. This system implements Dashboards and Reports to show Real-time performance, and create effective Campaign management, Lead and Knowledge Bases to support in making ContactOne a tool that helps our customers track and achieve success.
- **Chatbot Service** : It is an AI Chatbot Service that can support information service through Non-Voice Channel such as LINE, Live Chat, Facebook Messenger, Twitter Direct Message, etc. If Bot cannot reply, Bot will send Customer Interaction. to the staff for further service This is to reduce time and number of personnel.

## 2. Marketing and Competition

### (a) Competitive Strategy of the Company

#### Marketing Policy from the past year

Throughout the past year, the Coronavirus 2019 (COVID-19) epidemic still remains the main factor both directly and indirectly affecting the Company's operations and affecting the Company's customers as well. In turn, causing certain service projects of the Company to be canceled or reduced. The epidemic has also created a drastic change in daily life and consumer behavior leading to the New Normal with an increased dependence on technology. Therefore, the Company has adapted its service by implementing technology and choosing suitable partners to support the Company's business and increase the efficiency, speed and responsiveness of the Company's service in responding to drastically changing consumer behavior.

The Group has developed a Mobile Application to facilitate and increase operational efficiency with the details as follows:

- Line Notification Message : Messaging Service or automatic notification via LINE instead of sending SMS to create instantaneous communication with customers. To reach the demands of customers swiftly.
- Chat bot on LINE and Facebook : Service to allow users access to information through an application they're familiar with to receive information and updates with the ability to self-service 24 hours a day.
- Mobile application help desk : Mobile application to manage work processes for service users to track operational processes in every step to control the service standards and create customer satisfaction. A service that is suitable for repair requests or disbursements of equipment or spare parts.
- Object detection : The Company developed the next level of objection detection system through machine learning, to assist in the inspection or detection of products and product sorting following the criteria from the photograph. To inspect stacked products, comprehensive goods inspection in the warehouse, process photos via mobile phone with accuracy. The inspection and detection system will reduce the costs, time and manpower required to inspect products.



### Target Customers

The Company continues to focus on the service business and to create an impressive experience for customers (Customer Service), to create customer satisfaction. Therein, the Company's target customers are businesses that wish to manage customer relations and information service but lack its own customer service management center. The Company's customers include government agencies, state enterprises and the private sector. The Company's main customers from the private sector are customers from the airline, banking, insurance and retail industries.

The Company categorizes its customers into the groups as follows:

Customers Group	2021		2022	
	Million THB	%	Million THB	%
<b>1. Outsourced Contact Centre and Customer Management Services</b>	<b>560.5</b>	<b>93.8</b>	<b>540.3</b>	<b>96.4</b>
Government and State Enterprises	236.9	39.7	162.8	29.0
Private Company	323.6	54.2	377.5	67.4
<b>2. Fully Outsourced Contact Centre Management Service</b>	<b>36.9</b>	<b>6.2</b>	<b>20.1</b>	<b>3.6</b>
Government and State Enterprises	26.2	4.4	13.7	2.4
Private Company	10.7	1.8	6.4	1.2
<b>Total</b>	<b>597.4</b>	<b>100.0</b>	<b>560.4</b>	<b>100.0</b>
<b>Government and State Enterprises</b>	<b>263.0</b>	<b>44.0</b>	<b>176.5</b>	<b>31.5</b>
<b>Private Company</b>	<b>334.4</b>	<b>56.0</b>	<b>383.9</b>	<b>68.5</b>
<b>3. Others</b>	<b>-</b>	<b>-</b>	<b>60.3</b>	<b>100.0</b>
Government and State Enterprises	-	-	-	-
Private Company	-	-	60.3	100.0

Others: 'Others' category are service contracts from the provision of marketing media services through an online gaming platform and electronic sports (Esports) competitions.

### Pricing Policy

**Cost-Based, the Company will consider the following costs:**

- Equipment Systems and Service Locations**

The Company takes into account the usage patterns of the customers, the costs of systems and/or equipment after contacting the sellers/vendors, the adequacy of the system and getting the right price to provide proper services to the customers. The Company also considers the suitability of the service location, taking into consideration different locations and costs of rent and whether the needs of the customers can be fulfilled. However, the Company is flexible with the service location as the Contact Center service may be provided from any location with the proper system and equipment.

Customer relations officers are essential in providing the service, as such, the Company will consider the demands and needs of the customers which includes details such as the numbers of calls received per day, service quality, characteristics of the personnel, the number of personnel required, costs, wages and the welfare of all personnel.



- **Management**

The Company will review the cost of management in accordance with the Service Level Agreement (SLA) and the standard of service quality. Services with high SLA and quality of service are subject to higher costs, as it requires greater investment in the system and skills of the customer relations officers with greater knowledge and experience.

- **Related Software Development**

The Company will develop software according to the customers' needs or specifications, to accomplish the various operations of different projects. The capability and requirements of each type of software will result in vastly different prices, with more complex software requirements costing more. The Company will review the varying costs in this portion, and adjust according to the project.

The Company analyzes all operating costs to determine the optimal profit margin to compete with the market prices and competition while offering competitive prices to customers.

**(b) Competition**

**Competition within the industry**

Nowadays, the Contact Center business is faced with great changes with the advancement of technology playing a role in the business operations, changing the traditional services which mainly includes 'Voice' systems to Online Media Channels or Mobile Applications for increased efficiency. These changes come from the changes in consumer behavior and in order to meet the needs of customer, the Company offers digital products and services as follows:

- Cloud Contact Center A customer service center system that can provide its services from anywhere, the Company offers fast installation, with low costs and high flexibility. Project seats can be reduced or expanded at any time, offering convenience to customers.
- Voicebot & Chatbot An automatic communication and conversation system via text and audio. Utility to provide product and service information and interact with users. Utilities include commerce support, buy/sale, coordination, making appointments, booking, changing promotions or packages, etc. The Contact Center business can utilize this service to create a streamlined service process, increase efficiency, lower costs and can be used through a variety of channels such as Web Chat, Facebook Messenger, LINE, etc.
- Omnichannel A system that connects data communication and information through all communication channels with the customers, to provide a seamless and comprehensive service, swiftly receiving customer information to create a seamless and continuous customer experience.
- VDO Contact Center A contact center service that creates a face-to-face experience, allowing customers to communicate with Agents through video confidently, express more information than solely through audio and allowing the visual aspect for Agents to see the details, equipment, scene, items, or documents, etc. in which the customers require assistance with.
- Mobile Application Providing information services via mobile application, as it is now recognized by the Company that communications through mobile applications are a huge channel to reach customers and users. To provide customers with more information through different functions of LINE Customer Connect for customers to call staff at their convenience without paying telephone charges, provide transmission of data, photos, videos, location information, etc. to customers via LINE ensuring a swift and fast experience for customers.

### **Competitive Trends and Competitors in the Market**

In the past, the competition within the Contact Center business were among the same operators competing for the market share, all large companies with large investments in the contact center system. However, nowadays the technological development has led to increasing easy to use freeware leading to lower costs in conducting the contact center business. As a result, smaller entrepreneurs and businesses are entering and competing in the business.

### **Industry Trends and Future Competition**

- **Technology**

Nowadays, customers demand digital services with modern technology in order to create value for their businesses creating a chance in the Contact Center business to adapt with the current business environment in order to provide efficient services and to keep in line with consumer behavior and reduce operating costs in the long run. Enterprises that are able to develop a wide range of digital products and services will have a competitive advantage, but customers interested in such technology need to choose the technology that fits their business needs. For example, businesses with complex information using Artificial Intelligence (AI) to provide services are met with issues and difficulty in the provision of information compared to traditional contact centers. However, businesses which provide simple information such as the real estate business, Chatbots are a convenient, fast and efficient solution to provide information and greatly reduce operation process and costs.

- **Partners**

Running a self-sufficient business in this age of rapid and volatile technological changes may result in the business lacking the time or ability to adapt. Therefore, business cooperation with partners who have expertise in certain areas such as Contact Center systems, specialized technologies, marketing channels, etc. that will aid the Company in building credibility along with providing quality service and contributing to business operations are essential. Moreover, this is another way to quickly expand business ventures and support each other's businesses.

- **Service and Service Channels**

Presently, Social Media communication has become an integral part of our lives. Therefore, Contact Center operations that adjust their services through Social Media or Mobile Application can reach most customer groups and directly recognize the needs of service users by analyzing the behavior of users in order to continuously offer products and services that are preferred and ideal for customers.

In addition, the Company can adjust its service offerings to suit each customer's business operations, by providing custom and tailor-made services to its customers and maintaining the Company's competitive advantage.

- **Price**

Smaller enterprises which enter the Contact Center industry, tend to offer extremely competitive prices, as these enterprises are new to the industry, and may lack the experience or knowledge to be able to fully judge the costs of service. Thereby, only focusing on providing lower prices to get customers.





- **Service Quality**

Contact Center operators must maintain the competitive advantage by developing employee skills in being knowledgeable and fluent with technology. To offer quality services through the development of modern technology operating alongside skilled employees effectively. Existing operators dominating the market have competitive advantages in their quality, technology, expertise and experience. Along with the certifications for product and service standards according to the ISO standards, guaranteeing the quality of service.

- **Service Satisfaction Measurement**

The Service business focuses on creating customer satisfaction by creating a great experience for customers (Customer Experience) in order to retain customers. Consumers in this digital age expect immediate service and quick access to information, and the operator's ability to provide immediate information are essential to customer satisfaction. Therefore, customers will choose contact center operators with clear criteria for measuring customer satisfaction with proper tracking and being able to analyze customer satisfaction results in order to improve service quality.

### 3. **Procurement of Products or Services**

#### **Procurement of systems and equipment for Contact Center operations**

The Company has the experience and expertise in managing and providing Contact Center services to the international standards. Therefore, the Company is able to provide the Full Service with cooperation from leading partner companies who specialize in specific technical services, providing consultation and practical applications.

The Company considers the system, features, and properties in order to offer a service which is customer-made for the needs of the customers, while comparing the prices/costs to present to the customers for further consideration. The same applies when selecting a system provider. The Company will purchase equipment from vendors offering quality and functionality at reasonable prices. Although, the Company may order products in advance if such is that the equipment or product is offered at a reduced or competitive price.

#### **Location**

The Company offers the locations for its services, such as providing Fully Outsourced Contact Center Management Services at the Company's site. The Company has arranged service locations for rotation for different projects. Presently, the Company has 3 locations to support its services, capable of supporting up to 2,200 seats. The customer may decide to use the Company's site or propose their own site or location for use as the service center.

#### **Personnel Recruitment**

Company personnel recruitment is divided into two parts, professional contact center personnel and support personnel in other business operations. The recruitment method are as follows:

- **Professional Contact Center Personnel**

The Company is continuously accepting applicants for the Customer Service Representative position. All applicants are subject to basic skills tests and interviews with the Company and customer to determine the qualifications and ability to meet the requirements of each customer. After the recruitment of new personnel, they will be subject to training on product-related information of the customer, service programs and processes, understanding the Customer's products and systems, etc. for a period of up

to 15-45 days depending on the nature of the service and the customers' needs before fully working for the customer.

- **Support/Back Office Personnel**

The Company recruits personnel through job listings on the company website, social media and public relations within the organization, as well as, cooperation with educational institutions for job recruitments.

#### 4. Assets used in business

Main assets used by the Company and its subsidiaries to operate the business

- **Fixed assets**

Details of the company's fixed assets used in important business operations can be summarized as follows:

Unit: Million

Type/Nature of assets	Net book value as of		Nature of ownership	Obligation
	December 31 2022	December 31 2021		
Office supplies	11.33	9.20	Owner	None
Tools and equipment	36.99	11.41	Owner	None
Computer	8.97	3.97	Owner	None
Vehicle	-	-	Owner	None
Tools and equipment during installation	5.02	35.04	Owner	None
<b>Total</b>	<b>62.31</b>	<b>59.62</b>		

As of December 31, 2022, certain equipment items have been fully depreciated but are still in use. The book value before the deduction of accumulated depreciation of such assets amounted to approximately 857 million baht (2021: 841 million baht) and separate financial statement 857 million baht (2021 : 834 million baht).

- **Intangible assets**

As of December 31, 2022 and December 31, 2021, the Company has intangible assets such as the license fee for programs related to contact center services and computer software with a net book value of 50.6 million baht and 48.5 million baht or accounted for 2.8% and 4.6% of the Company's total assets, respectively.

- **Investment Policies in Subsidiaries and Associated Companies**

The Company has the policy to invest in businesses with high growth prospects and income, with appropriate level of risks for an appropriate return on investment. The approval for such investment must comply with the Notification of the Capital Market Supervisory Board, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re:Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the "Notifications on Acquisition or Disposition of Assets"), in which the Company will determine the management policies, as well as sending representatives to join as directors in proportion to the shares held and to attend meetings as shareholders. The Company's representative has to vote at the meeting under the guidelines or directions by the Board of Directors.



- **Information on Appraised Assets and Appraisal Price**

The Company and the subsidiaries do not have any asset appraisals during the year 2022. However, details about “Assets used in business” see at “Attachment 4”.

**5. Projects that have not been delivered**

-None-

## 1.3 Shareholding Structure of the Group

### 1.3.1 Shareholding Structure of the Group



Note: One to One (Cambodia) Company Limited (Currently in the process of business closure) According to the Board of Directors' Meeting No. 13/2021 held on November 10, 2021, it was approved to close the business.

Physical Space Development Co., Ltd. ceased to be a subsidiary on March 14, 2023.

#### General Information on Company subsidiary

No.	Company name	Business type	Capital registered	Ordinary share issued (shares)	All shares held by the company	
					Shares amount	%
1.	One to One Professional Company Limited 99/26 Moo. 4 Software Park 9 <sup>th</sup> Floor Chaengwattana Rd. Klongklue, Pakkred, Nonthaburi 11120 Tel. 0-2685-0000	Provide personnel management consultation services, personnel recruitment, call center and customer relations business, cleaning service, debt collection business and training institutions	5.0 Million Baht	500,000	499,997	99.99



No.	Company name	Business type	Capital registered	Ordinary share issued (shares)	All shares held by the company	
					Shares amount	%
2.	Innohub Company Limited 99/26 Moo. 4 Software Park 9 <sup>th</sup> Floor Chaengwattana Rd. Klongklue, Pakkred, Nonthaburi 11120 Tel. 0-2685-0000	Provide research services, software development and digital innovation development services	50.0 Million Baht	300,000	299,997	99.99
3.	One to One (Cambodia) 18-E4, 4 <sup>th</sup> floor, The Icon Professional Building, 216, Norodom Blvd., Tonle Bassac, Chamkarmorn, Phnom Penh, Kingdom of Cambodia	Provide call center and customers relations services and installation of total turnkey services Service in Cambodia	600,000 (USD)	120,000	120,000	100
4.	Phygital Space Development Company Limited (Indirect Subsidiary) 183 Regent House Building, 9 <sup>th</sup> Floor, Ratchadamri Road, Lumpini, Pathum Wan, Bangkok, 10330	Provide platform services for games and electronic sports competitions	50.0 Million Baht	5,000,000	2,450,000 Shares Held by Innohub (Subsidiary)	49.00
5.	EV Click Company Limited 99/26 Moo. 4 Software Park 9 <sup>th</sup> Floor Chaengwattana Rd. Klongklue, Pakkred, Nonthaburi 11120 Tel. 0-2685-0000	Provides business in importing, manufacturing, assembling and sale of electronic motorcycles and electric vehicle parts.	10.0 Million Baht	100,000	99,998	99.99

**1.3.2 Persons who may have conflicts of interest holding shares in subsidiaries or associated companies in aggregate with more than 10 percent of the number of shares with voting rights**

-None-

**1.3.3 Relationship with major shareholders**

-None-



### 1.3.4 Shareholders

The list of the first 10 major shareholders of the Company as of February 28, 2023, are as follows:

No.	Shareholders	Share amount (shares)	Shareholding (Percent)
1.	Major Shareholders <sup>1)</sup>	267,235,187	44.58
	- Mr. Boon-aue Chitthanom	137,430,187	22.91
	- Mr. Nattapong Seetavorarat	97,090,000	16.18
	- Mr. Virat Anurakpuitti	14,920,000	2.49
	- Ms. Kanokrat Wongpapairo	17,975,000	3.00
2.	Ms. Kittiya Utokyota	34,648,300	5.77
3.	Mr. Pinyo Rukapunmetee	33,023,200	5.50
4.	Mr. Sathaporn Phothong	18,284,100	3.05
5.	Thai NVDR Company Limited	16,625,443	2.77
6.	Mr. Apisit Honglawan	15,780,600	2.63
7.	Mr. Kajonsit Singsansern	13,500,000	2.25
8.	Mr. Boonlerd lewpornchai	12,070,000	2.01
9.	Mr. Nopporn Archakulthep	10,867,600	1.81
10.	Miss Chatchalai Veerasakamphai	10,850,000	1.81
Top 10 Major Shareholders		441,850,887	78.90
Minority Shareholders		118,149,108	21.10
<b>Total</b>		<b>559,999,995</b>	<b>100.00</b>

Note: Information from Thailand Securities Depository Co., Ltd. as of February 28, 2023.

- <sup>1)</sup> Mr. Boon-aue Chitthanom, Mr. Nattapong Seetavorarat, Mr. Virat Anurakpuitti and Ms. Kanokrat Wongpapairoj as a group acting in concert according to the announcement with the subject defining a relationship or behavior that characterizes an action with another person and compliance with Section 246 and Section 247.

## 1.4 Registered Capital/Paid-up Capital/No. of Shares

The company has a registered capital of 890,000,000 baht, divided into 890,000,000 ordinary shares with a par value of 1 baht per share. Paid-up Registered Capital 559,999,995 baht.

Listed on the Market for Alternative Investment (MAI) on May 15, 2014.

## 1.5 Issuance of other securities

The Company has issued warrants OTO-W1 in the amount not exceeding 280,000,000 units to the existing shareholders of the company. According to shareholding proportion (Rights Offering) free of charge at the allocation ratio of 2 existing ordinary shares to 1 unit of warrants OTO-W1, according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021, held on September 20, 2021, with the details of warrants OTO-W1 in summary as follows:

<u>Number of Warrants</u>	279,998,669 Units
<u>Number of Shares That Can Be Exercised</u>	279,998,669 Shares
<u>Warrant Allocation</u>	Allocated to the existing shareholders of the company in proportion to their respective shareholdings (Rights Offering) in the ratio of 2 existing ordinary shares per 1 unit of OTO-W1 warrants according to the list of shareholders entitled to be allocated OTO-W1 Warrants (Record Date) as of November 22, 2021.

#### Exercise of Rights Under Warrants

##### **1. Schedule for the purchase of newly issued ordinary shares**

Warrant holders of OTO-W1 can exercise their rights under the warrants 2 times on the date that the OTO-W1 warrants expire in 1 year and 6 months, which is on May 31, 2023, and the maturity date of the warrants which is 3 years from the date of issuance of the warrants, which falls on November 29, 2024 (As November 30, 2024 falls on Saturday, a holiday).

##### **2. Exercise of rights to purchase newly issued ordinary shares**

Holders of OTO-W1 Warrants can exercise their rights to purchase all or part of the ordinary shares. Remaining OTO-W1 warrants that are not exercised within the exercise date, the Company will assume that the OTO-W warrant holders do not wish to exercise the right under the said OTO-W1 warrant and it shall be deemed that the OTO-W1 warrant is invalid without exercise.

##### **3. Period for notifying the intention to exercise the right**

Warrant holders OTO-W1 who wish to exercise the right to purchase the Company's ordinary shares must notify the intention to the company between 8.30 a.m. and 4.00 p.m. on every business day of the Company within 5 business days prior to each exercise date. If the exercise date falls on the Company's holiday such exercise date shall be postponed to the last business day before the exercise date. Except for the last exercise data, warrant holders OTO-W1 must express their intention to exercise their rights not less than 15 days before the last exercise date.

## 1.6 Dividend Policy

### **Company Policy**

The Company policy is to pay dividends to shareholders at the rate of not less than 50% of the Company's net profit after the deduction of all reserves. All types as stipulated in the Company's Articles of Association and by Law. However, dividend payment will be dependent on the investment plans and the expansion of the company's business, the necessities and after taking into consideration the sustainability of the Company.

In addition, the consideration of dividend payment from profits arising from the disposal of investments or fixed assets incurred in the Company or its subsidiaries is at the discretion of the management and the Board of Directors. Taking into account the Company's investment plans and the expansion of the company's business, the necessities and after taking into consideration the sustainability of the Company.

### **Subsidiary Policy**

The dividend payment policy of the subsidiary is at the discretion of the management and the Board of Directors after taking into consideration the Company's investment and business expansion plans. Including necessities and future planning adhering to and complying with the same policy as the Company.





## 2. Risk Management

### 2.1 Policy & Risk Management Plan

The Company recognizes that efficient and effective risk management is the basis for good corporate governance. Risk management is important for successful implementation of strategic plans to achieve set business objectives. Seeking opportunities for business growth and expansion will always involve a certain degree of risk. However, risk is not necessarily a negative factor but can bring opportunities and value to the Company. The Company has set a risk management framework by applying principle and methods based on the COSO ERM Framework and ISO 31000 Guidelines, to manage risks at an acceptable level while following up on risk management regularly at both an executive and operation level in the Company. Jointly assess risks/obstacles and uncertainties that may affect operations, events that may cause the Company to lose out on business opportunities from risks arising due to internal and external causes.

The Company has established a risk management policy, regularly reviewed to keep pace with the economic and political changes. Policies to manage and prevent risks. The Risk Management Committee has followed up as supervised the policies as follows,

- Review the risk management plan and organizational risk, after assessment and rating from the management while making sure the impact from the risk is at an acceptable level or reduce the likelihood of such risks. Ensure that the risk management plan is in line with the business plan and company's goals.
- Track and review the implementation of the risk management plan set by the management. This ensures that the company has a systematic and efficient risk management.
- Review the Risk Management Committee Charter to ensure that it is appropriate and consistent with the current situation.

The Risk Management Committee is certain that the company operates with continuous and systematic risk management proceeding with caution, prudence and efficiency. This will result in the company's business operations working towards the set goals.

#### **Risk Management Process**

The Company has implemented risk management in order to avoid the adverse effects and opportunities that may be taken away by such risks. The risk management process is monitored, with risk assessment completed at least once a year to ensure that executives operate with the appropriate risk management tools and processes efficiently and effectively. The Company's risk management process consists of the following 5 steps,

1. Define the criteria for risk assessment and acceptable risk, along with appropriate risk management measures.
2. Assess risks.
3. Evaluate the current risk management and the risk levels.
4. Manage the risks.
5. Track and review.

### 2.2 Organizational Risk

There are risks that could significantly affect the Company's operations. This can be summarized by the following important points:

#### **Strategic Risks**

#### **1) Risk of Company Image and Reputation (Public Relations)**

The Company places great importance on the safety of both the Company and its customers. There are security systems in place to prevent the leakage of sensitive information and data to external parties, preventing external parties from accessing the information. As well as, setting up back-up for important data in order for the Company to continue its operations seamlessly in the event that the main data is damaged.

Moreover, since 2020, the Company has implemented and developed Technological Safety standards and policies in accordance with the ISO/IEC 27001:2013 Standard to control the usage of data and prevent data leakages. The Company operations are moving on efficiently, swiftly and are able to meet the set target. In the year 2022, the Company has managed the risks of damage to its reputation and the risk from the leak of sensitive information and intellectual property.

## **2) Risk from Technological Changes**

Technological changes have caused changes in consumer behavior advancing into a digital age, with increasing demand for Non-Voice and Self-Service services. If the Company is unable to adjust its services to support the changes in technology or consumer behavior, adversely causing the Company being unable to provide services that fit the needs of consumers causing increased risks of losing customers.

Therefore, the Company has adjusted its services to meet the consumer needs and demands by emphasizing Non-Voice Services, Social Media Communication, and Software Development to accommodate changes in the environment. Technologies to fit customer needs such as, providing cleaning services with robots to reduce costs and increase operational efficiency, organize training for employees to be able to provide Voice & Non-Voice service efficiently in order to improve customer service.

## **3) Risk from Economic Competition**

The Company may be exposed to risk from regional competition. Large competitor companies from neighboring countries or other countries may enter into the Thailand market increasing the competition and possible loss of personnel to competitors. Causing higher development and training costs, high salary and benefits for employees. The Company's service is standardized and accepted internationally, with the ability to meet customer demands. Services are provided to an international standard, providing a variety of services to customers and thus, diversifying risks. Therefore, the Company has the potential to compete and increase its profitability in the changing economic conditions.

## **Operational Risks**

### **1) Risk from Turnover Rate of skilled and experienced personnel in providing Call Center services**

The Company's business operations rely on personnel with capable communication and service skills, managing interpersonal relationships and providing customer service. The Company places huge importance on personnel development in training, continuously developing skills of employees, providing training before work in order to reach the operational standards to serve customers. Hence, the loss of such experienced personnel for any reason may have an effect on the manpower, causing high cost of human resource management including the time and resources needed to develop new personnel to replace those who have resigned.

The Company has reviewed and adjusted the organization structure to meet the current demands and needs to be able to operate efficiently. As well as, implement a system to replace employees who are not available to work, to replace them immediately and reduce issues that may occur in the workplace. Implement measures to reduce the risk from losing important personnel by planning forward with reserve personnel and mitigating the turnover rate of employees so as not to affect business operations. Such as, setting wages, compensation and welfare at a competitive level according to the market. Employees career growth are planned in mind to increase work motivation and reduce risk of employee turnover.

### **2) Risk of reliance on personnel in important positions**

The Company's business requires knowledge, ability and expertise, especially the experience of such personnel at the executive level of management. If the Company is unable to treat such important personnel or recruit personnel with the same qualifications for such high level management positions, operations may be affected. Therefore, in order to prevent this risk, the Company has implemented a system for positional inheritance, for the Company's employees to have the opportunity to progress and develop themselves into



higher management positions. To ensure that the Company has executives with the knowledge, ability and experience to inherit and receive promotions for important positions in the future, and maintain Company operations.

**3) Risk from the breach or violation of contractual obligations**

The Company's main revenue comes from the Outsourced Contact Center Services business, providing design services and developing a complete customer relations service center system operated under the contractual agreements with the other party. The Company or parties involved in the contract may not be able to comply with the contract (breaching or violating the terms and conditions) causing damage, affecting the plans and causing delays or unexpected problems which may require a change in the terms and conditions of the contract.

Therefore, the Company has set management guidelines, and appointed the Legal Department to review the contracts and make sure that the details, terms and conditions are acceptable, and to report to the Management. To coordinate efforts with the relevant parties, department or people before the start of the contract to define the roles and responsibilities and create a mutual understanding between all involved parties.

**4) Risk from new customers**

Entering into a bid to win a new customer comes with risks as well. Such as, the history and financial capability of the customer, the technological needs and specifications of the customers, and the financial capability to deliver and pay. Therefore, the company has a screening process before bidding.

**5) Risk from Climate Change**

Climate Change and Global Warming caused by the increasing greenhouse gases in the atmosphere. This results in the following risks:

- Physical climate change risks, such as the increased severity of natural disasters from floods, hail storms, droughts, changes in rainfall, unusual rain patterns, and rise in sea level. This will cause higher operating costs, renovation costs from affected areas/factories which causes insurance costs to increase.
- Risk from the transition to a low-carbon society are as follows:  
Market Consumers will demand products that are environmentally friendly, choosing products that come with low greenhouse gas emission certification. As a result, the cost of raw materials and manufacturing increases, causing a decrease in profits and affecting financials. This may cause market share to decrease as consumers will want different products that are environmentally friendly and meet the emission standards.

Technology Increasing costs from investments in technological developments due to increase energy costs. Research and development costs more due to the technology requiring to operate from clean sources, as older and less efficient products will have to be replaced by newer environmentally friendly products.

Policy and Law Policy changes and new laws (draft) such as the Climate Change Act, carbon taxation and the increase in the quality standards of products and services that are environmentally friendly. As a result, the cost of goods and services increases. Higher operating costs, such as, GHG accounting and verification. Write-off or impairment of goods that are inconsistent with government policies.

The impact that arises from climate change as aforementioned has caused many countries around the world to be more diligent and alert in taking action to reduce greenhouse gas emission from corporations. An international problem where all industries and sectors must work together to solve the problem. Therefore, the Company has issued a policy along with setting the criteria and guidelines for assessing the carbon footprint of organization to be used as a tool for assessing greenhouse gas emission. Moreover, the Company has



created environmental awareness activities, joining various organization for clean energy cooperation, encourage emission quality assessment according to international standards. This adds credibility to the Company image, while creating business sustainability, ability to manage the supply chain, issue policies to reduce energy consumption and natural resources. Promote the use of clean energy and develop work processes which produce less greenhouse gas emissions, helping reduce the public/social costs and energy costs. This results in an increase in return on investment of clean technology while creating opportunities to raise funds from investors looking for sustainable stocks.

#### **6) Risk from conditions of sales and service contracts**

In the preparation of commercial contracts, different parties may have differing opinions on the terms of the contracts causing the revision of terms of the contracts until both parties are satisfied. This may cause delays in the delivery of purchases and services. Contracts for payment of goods and services with medium to large organizations (who are the main customers of the Company) may contain inconsistent contract terms. To reduce the risks of such inconsistencies, the management has legal advisors who can provide legal advice, studying and reviewing the terms of the contract to be in line with the needs of both the buyers and sellers and in line with the international standards. Ensuring that the contracts are standardized, referable and acceptable.

#### **7) Investment Risks**

The Company has expanded its investments to new businesses with potential for high growth, namely,

- Strategic Investment, i.e., investment in tangible and intangible assets, equity investments in companies that have businesses, products or services, and platforms that promote, support and add value to the Company.
- Financial Investment, including excess liquidity management. Invest money in equities or other financial instruments, etc.

Such investments may cause the company to face the risk from return on investment not meeting expectations such as a loss from the business operation from the company receiving the investment and the volatility of financial asset market prices. For the Board to invest, there must be adherence to investment management practices, to be aware of their duties, responsibly manage work to be prudent, caution and with a transparent tracking system to ensure that the investment is in accordance with established procedures.

#### **Compliance Risk**

As Thailand's Personal Data Protection Act BE 2562 (PDPA) began to take effect on 1 June 2021, raising awareness of data owners to become more aware of the privacy concerns of their data. Every organization that collects or discloses personal information must understand such law in order to avoid damages in such matters. The Company is very aware of the risks associated with personal data. Therefore, preparations have been made in order to ensure that the Company's operations comply with PDPA by encouraging all employees to study about the details and information within PDPA and attend training to gain the appropriate knowledge and understanding. Personal data controller and personnel in the organization must understand and comply with the security measures according to the PDPA, and reduce the risks of data breach. Furthermore, this builds trust for the Company and becomes an important code of conduct falling under the terms of good corporate governance.

#### **Financial Risk**

##### **1) Volatility of Interest Rate**

The interest rate volatility is a risk that affects the financial position and operating results of the Company, as the Company provides loans to its subsidiaries for investment purposes, supporting the Company's plan for business expansion and to increase revenue streams. There fluctuation of interest rates may cause the Company to receive lower interest payments.



## **2) Customer Default on Payment**

The inability to collect payments from customer within the specified period is a risk that affects the financial position and operating results of the Company. Therefore, the Company has set up guidelines to closely follow up with billing its customers as well as assessing the credit and financial capability of new customers to make payment.

### **Emerging Risks**

Emerging risks are risks due to changes in the environment and various factors. This may be a new or existing risks with uncertainty in which the risks or impact cannot be assessed. This may significantly affect the Company's business operations in the future, either negatively or may create business opportunities in the future, such as,

#### **1) Risk from the outbreak of Coronavirus Disease 2019 (COVID-19)**

The COVID-19 pandemic continues to have a global impact on the economy, environment and society with lingering uncertainties. Although, there is progress with global vaccinations and economic stimulus measures to reduce the impact of the outbreak, there is the possibility of new outbreaks and/or new diseases/viruses with no cure or vaccinations. Resulting in adverse impact on various aspects of the business such as the welfare of employees and the financial stability.

The Company has prepared an annual emergency contingency plan, a backup operation site (DR Site), and the Company has previously organized a 'Work Anywhere' project for Agent Employees to work offsite. Therefore, the Company is able to deal with incidents in a timely manner, setting up measures to prevent the spread of COVID-19, set guidelines for Back Office employees to be able to Work From Home reducing the spread of the virus and taking into account the safety of employees. In addition, the Company has established a business continuity plan (BCP) and a working group to mitigate the impact in the event of severe epidemic emergency where employees are not able to perform their duties on site at the office but are still able to provide continuous customer service and business operations efficiently.

## **2.3 Investment risks of Securities Holders**

### **1. Risk from the Company's ability to pay dividends**

The Company has a policy to pay dividends of not less than 50% of the net profit according to the consolidated financial statements after deducting reserves of all types as specified in the Company's Articles of Association. However, there are many other factors such as investment budget, reserve funds for business expansion, loan repayment, cash flow for operations, etc. Therefore, there may be a risk of lower rates of dividend for securities holders.

### **2. Risk from uncertainty of expected returns**

Securities holders expect returns from the capital gain of the stock price. In which, the price may increase or decrease depending on multiple factors beyond the control of the Company such as economic conditions, epidemics, war conditions, domestic and international political issues, etc.

## **2.4 Risk of Investing in Foreign Securities**

At present, the Company does not invest in any foreign securities, as such, the Company is not exposed to such risk.

## 3. Sustainable Business Development

### 3.1 Sustainable Development Policies and Goals

One To One Contacts Public Company Limited places great importance on running the business with a deep sense of social responsibility, responsibility to the environment and upholding good corporate governance for the sustainability of the business and society as a whole. Moreover, in addition to the ongoing CSR activities such as, promoting innovation, charity events and donations, the Company has made a genuine effort and proceeded to establish a working group on social and environmental responsibility for the sustainability of the business. The Board of Directors approved to establish the Sustainability Development Committee (SD Committee), the quorum consists of directors, company executives and/or qualified candidates to define policies and actions plans for sustainable development that are consistent with the Company's operations with regard to the economic, society and the environment. As well as, promoting and supporting the activities of the Company, including supervising, reviewing and monitoring the operations, assessing the effectiveness of policy implementation and reporting the results to the Board of Directors. Furthermore, in order to achieve sustainable business development, the Board of Directors has approved sustainable development policies to act as guidelines for the Board of Directors, company executives and employees to adhere.

#### Sustainable Development Policies

- 1) Conduct business on the basis of good cooperate governance, being socially and environmentally responsible, and conduct activities related to sustainable development by taking into account the benefits to all stakeholders.
- 2) Create a corporate culture that encourages all employees to be conscious of their work decisions, a volunteer spirit and the willingness to devote the effort and time for the benefits of the community.
- 3) Promote and educate company employees to be knowledgeable on the guidelines for sustainable development and being socially and environmentally responsible.
- 4) Encourage and promote projects and activities related to sustainable development, environmental and social responsibility.

In 2022, the company was selected to be listed in the Sustainable Stock List for 2022 for the third consecutive year, reflecting the importance of commitment to sustainable business development. Taking into account society, environment, and corporate governance (ESG) take into account all stakeholders.

### 3.2 Managing the impacts and effects on stakeholders in the business value chain (Value Chain)

To achieve sustainable development, the company is managed according to the principles of good corporate governance, taking into account all stakeholders and reviewed and prioritized the sustainable development issues to take appropriate actions. The policies and action plans taken for the benefit of stakeholders are listed as follows:

Stakeholder	Interesting point	Participation	key operations
Customers	Develop contemporary product and services of high quality with a fair price to meet the diverse demands of the consumer, as well as, strengthen and maintain a positive relationship between the Company and customers.	<ul style="list-style-type: none"> <li>Survey customer satisfaction (Client Satisfaction Survey) annually. To use the results obtained to improve the quality of service to be more efficient.</li> </ul>	<ul style="list-style-type: none"> <li>Deliver quality products and services.</li> </ul>

Stakeholder	Interesting point	Participation	key operations
		<ul style="list-style-type: none"> <li>Complaints and other communication channels with customer groups such as websites, electronic letters, telephone calls, letters, Social Media, and others</li> </ul>	
Employees	Respect the personal rights of employees, fair employment practices, develop employees' knowledge and skills, provision of in-house and external training and education. Look after the occupational safety, health and hygiene of the employees and provide appropriate welfare.	<ul style="list-style-type: none"> <li>Corporate Engagement Survey</li> <li>There is a welfare committee in the workplace.</li> <li>Provide a communication channel between the Company and employees.</li> <li>Internal Communication through various channels.</li> <li>Various activities of the company</li> </ul>	<ul style="list-style-type: none"> <li>Satisfaction survey 2 times/year</li> <li>There is a personnel management system.</li> <li>There is a program to develop the potential of employees and leaders.</li> <li>Environmental management and safety standards are in place.</li> <li>Have appropriate welfare.</li> <li>Skip Level Meeting</li> </ul>
Shareholders	Conduct business in accordance with the principles of good corporate governance and equitable treatment for the highest benefits of shareholders.	<ul style="list-style-type: none"> <li>Annual General Meeting of Shareholders</li> <li>Opportunity for shareholders to nominate candidates for directorship. and to propose agendas for the annual shareholders' meeting</li> <li>Opening a variety of communication channels, including the Company's website. E-mail, telephone, etc.</li> </ul>	<ul style="list-style-type: none"> <li>High return</li> <li>Stable, worth investing</li> </ul>
Trade Partners	Systematically provide goods and services with the highest standards based on trading conditions, the contract and business ethics.	<ul style="list-style-type: none"> <li>Survey of perspectives, opinions, expectations of representatives of suppliers and contractors.</li> <li>Annual Supplier Assessment</li> <li>Opinion polls Partner Satisfactio</li> </ul>	<ul style="list-style-type: none"> <li>Assess suppliers once a year.</li> <li>Supply Chain Management</li> </ul>
Competitors	Conduct all business affairs adhering to fair competition rules and promote free trade.	<ul style="list-style-type: none"> <li>Meeting together</li> <li>Increase variety of products and services. taking into account the quality</li> </ul>	<ul style="list-style-type: none"> <li>Adhere to business ethics.</li> </ul>
Society and Communities	Provide support, build and strengthen relationships, cooperate in sustainable community development. Cultivate an ethical conscience among the employees of the company to realize the responsibility to the society and community through communication and internal activities.	<ul style="list-style-type: none"> <li>Conducting business with safety and care for the environment.</li> <li>Communication to create understanding of the company's operations to the community.</li> <li>Promoting careers, generating income and reducing expenditures for the community.</li> <li>Regularly supporting activities with the community.</li> <li>Efficient use of resources.</li> </ul>	<ul style="list-style-type: none"> <li>Operate according to social and environmental standards.</li> <li>Organize activities with society, communities</li> <li>Operations that do not affect the community society.</li> </ul>



Stakeholder	Interesting point	Participation	key operations
Government agencies and related agencies	Compliance with rules, regulations, laws, including cooperation and support for projects or activities of government agencies and comply with the policy of good corporate governance and ethics, with accurate disclosure, submission and reporting.	<ul style="list-style-type: none"> <li>Support and respond to government policies.</li> <li>Follow up on policies, rules, regulations and requirements. Related</li> <li>Report results as required by law in full.</li> </ul>	<ul style="list-style-type: none"> <li>Operate according to business ethics. and principles of good corporate governance</li> <li>There is a risk management system.</li> <li>Implementation of standards in full.</li> <li>Declaration of intention to join the Coalition Against Corruption (CAC) project.</li> </ul>

### Important Matters on Sustainability

The Company has followed the steps and process on Sustainability assessment. To be able to identify important business issues, as it is important factor in competing in the market and value creation throughout the business value chain for the long run. To respond swiftly to the Company's stakeholders. This is an important part in driving sustainable business. Key issues cover, Corporate Governance, Society and the Environment.

The classification of important sustainability matters (Materiality Prioritization) through the 'Materiality Identification Process' in order to consider, evaluate and prioritize the 12 sustainability issues. Taking into account the impact on business operations and influence on stakeholders. The assessment can be divided by the impact on business operations and stakeholders into 3 levels, consisting of, 1. Low Priority 2. Medium Priority 3. High Priority.

#### Key Steps in the Materiality Assessment Process

1. Stakeholder Identification
2. Materiality Identification
3. Materiality Prioritization
4. Validation
5. Review and Continuous Improvement

As the company has assessed material issues according to the process in 2021, in 2022 the company has reviewed and inquired about material issues to stakeholders such as customers, employees, partners, etc., with changes. The important issues are as follows:

1. Good corporate governance risk management
2. Creating Success for Stakeholders
3. Data security
4. wage rate change and labor shortages
5. Service Quality Management
6. Change technology
7. Health and safety in the work environment
8. Service potential development and management
9. Supply Chain Management
10. Energy and resource management
11. Support for job creation / career building

## Materiality Prioritization



## 3.3 Environmental Sustainability Management

### 3.3.1 Environmental Policies and Practices

The Company is aware of its duties and responsibilities towards the environment. Therefore, the policy promotes knowledge and training employees on the environment. Furthermore, to cultivate all employees to be mindful of their commitment to the environment in their performance of duties at all times as follows:

- 1) The company has the campaign to raise awareness of the environment and natural resources. Through activities in which employees are continually involved
- 2) The company supports environmental conservation in society and various organizations. Including the dissemination of environmental information. To create an image and a good understanding of the company's environmental management
- 3) The company has a policy to instill environmental responsibility among employees. To understand the importance of taking care of the environment by continuously training employees on the environment. For the environmental management system to operate efficiently
- 4) Promote resource utilization activities and take care of nature and conservation of natural resources continuously
- 5) Conduct business concerning environmental conservation. And management standards regarding safety, including compliance with the requirements of the law. Or regulations Related the Company has policies to promote knowledge and training for employees within the company on environmental issues to instill the conscience and performance of duties adhering to values in environmental responsibility.

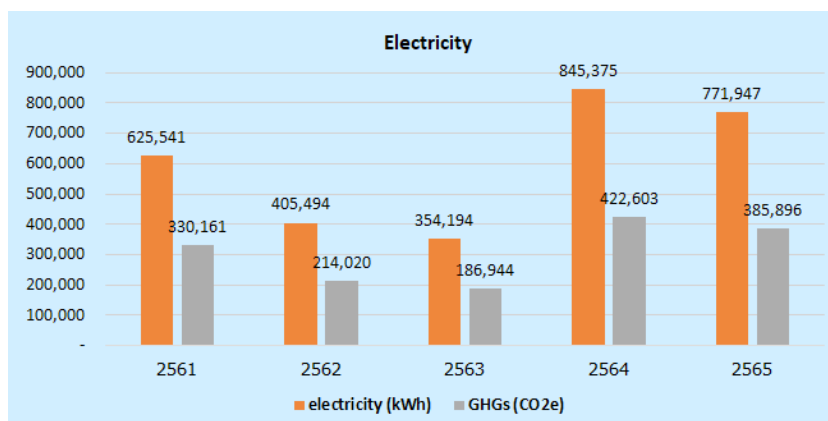
In 2022, the Company set a goal to reduce energy consumption and greenhouse gas emissions by 10 percent compared to the previous year's record of greenhouse gas emissions.



### 3.3.2 Environmental Action Performance

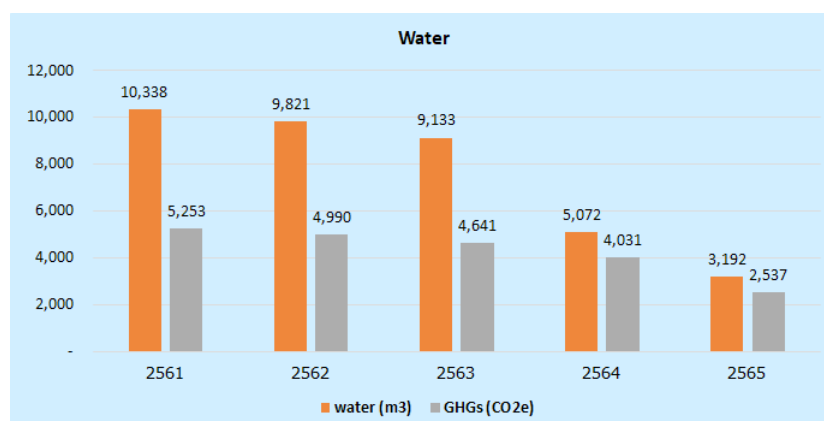
The Company has campaigns and creates awareness among employees on the value and importance of resources through activities while promoting environmental conservation as follows:

- Electricity Consumption**



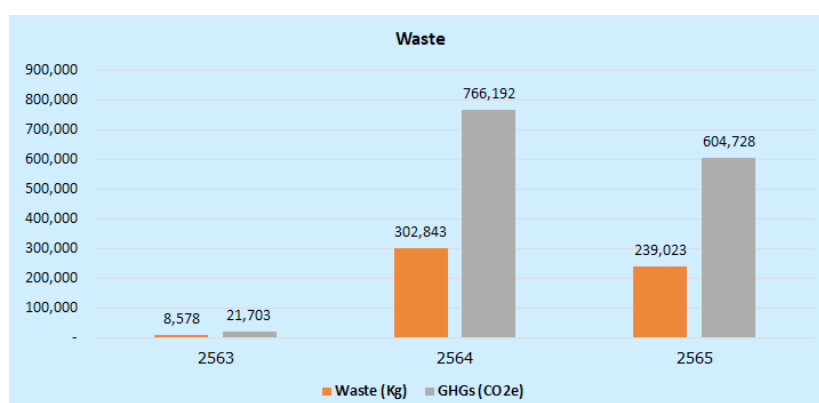
In 2022, Electricity Consumption has been reduced by 73,428 kW, equivalent to Greenhouse Gas Emissions of 36,706 kilograms (Carbon Dioxide). Representing a reduction of 8.6% compared to the base year of 2021, but not meeting the set targets.

- Water Consumption**



In 2022, Water Consumption has been reduced by 1,880 cubic meters, equivalent to Greenhouse Gas Emissions of 1,493 kilograms (Carbon Dioxide). Representing a reduction of 37.1% compared to the base year of 2021, in line with the set targets.

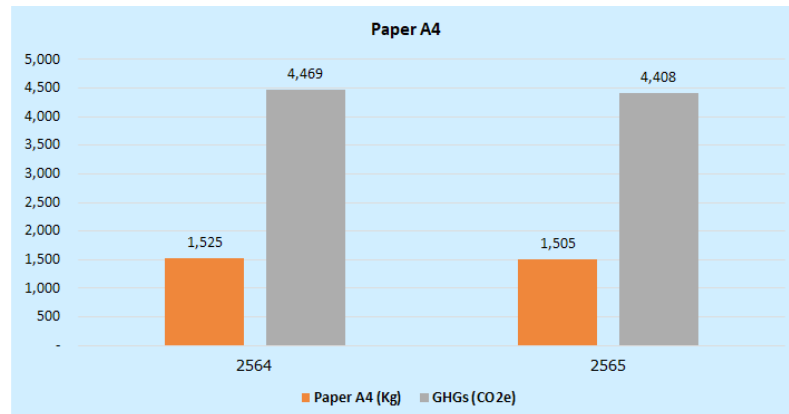
- Disposal of Food Waste**



In 2022, Food Waste has been reduced by 63,820 kilograms, equivalent to Greenhouse Gas Emissions of 161,464 kilograms (Carbon Dioxide). Representing a reduction of 21.1% compared to the base year of 2021, in line with the set targets.

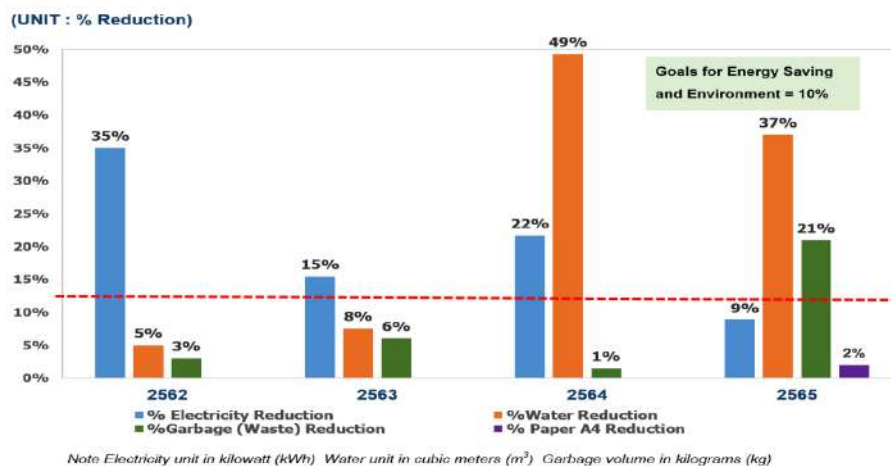
- Paper A4 Usage**

In 2022, A4 Paper usage has been reduced by 20.55 kilograms, equivalent to Greenhouse Gas Emissions of 60.2 kilograms (Carbon Dioxide). Representing a reduction of 1.3% compared to the base year of 2021. While the results have not met the set targets, the Company has just started collecting paper usage data in 2021.



In summary, Greenhouse Gas Emissions from electricity do not meet the set 10% target. However, Greenhouse Gas Emissions from other types of energy meet the set energy reduction target. As a results, cumulative Green House Emissions has reduced by 16.7 percent.

### Overview of Energy Saving (% Reduction)



Note: - Emission Factors in all calculations refer to the Thai National LCI Database, TIIS-MTEC-NSTDA (with TGO electricity 2016-2018)



Year 2021	Year 2022
<ul style="list-style-type: none"> <li>In 2021, the results of Greenhouse Gas Emissions from electricity and water have been reduced according to the set targets.</li> <li>Reducing Greenhouse Gas Emissions from garbage (waste) is not as effective due to employees having to buy food to eat at the office rather than going to eat at different areas, such as, community malls, markets, and department stores, etc.</li> <li>Collecting data and statistics from every site. Before, only data from the Head Office was collected.</li> </ul>	<ul style="list-style-type: none"> <li>In 2022, the results of Greenhouse Gas Emissions from water supply and garbage (waste) have been reduced according to the set targets.</li> <li>Greenhouse Gas Emissions from electricity has not met set targets due to moving of operations and office renovation. As a result, more electricity has been used.</li> <li>Calculate GHGs using A4 Paper.</li> </ul>

Summary of overall environmental actions from the use of electricity, water supply, food waste (waste) and A4 paper. But overall greenhouse gas emissions across all categories met the target. As a result, overall greenhouse gas emissions by 16.7 percent, in line with the set target.

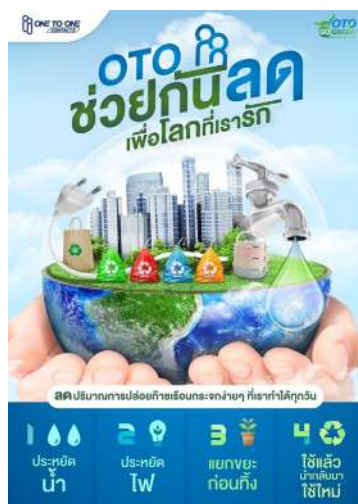
#### Care the Bear Project

The Stock Exchange of Thailand started the “Care the Bear” project under the concept of “Change the Climate Change” since 2018, collaborating with partners from the private sector, public sector and social enterprises. To help drive global warming reduction by reducing greenhouse gas emission from corporations. Including, onsite or online activities such as meetings, training, events, award ceremonies, shareholders’ meetings, CSR activities, etc. following the 6 Cares principle, aiming to create change within consumers to reduce global warming. The Company applied to join this project, to reduce paper use, and use 70 gram A4 paper, reducing carbon footprint of 98.86 kgCO<sub>2</sub>e, equivalent to the CO<sub>2</sub> absorption/per year of 11 years and through online activities. To help reduce the carbon footprint by 3110.15 kgCO<sub>2</sub>e, equivalent to CO<sub>2</sub> absorption/year of 344 trees.



#### OTO Go Green Project Year 2

The Company recognized the importance in reducing greenhouse gas emission. Therefore, it has continued to support the OTO Go Green Project for the second year to help reduce, recycle and reuse resources for our world, for the employees to take part in to reduce emissions of greenhouse gases. The activity starts close with employees taking measures to save water and electricity, separating waste before disposal, reusing, recycling, using double sided paper and by raising awareness and educating employees on the sustainable use of resources.



## 3.4 Sustainability Management in Social Dimensions

### 3.4.1 Social Policies and Guidelines

- Responsibility towards society, the community and public**

The Company is aware that with the support from the community and society, business grows stronger. Therefore, the Company supports the improvement in quality of life, and developing prosperity for the community and society. Implementing development and operating under the scope and guidelines as follows:

The Company operates its business strictly adhering to the 9 principles within the Sustainability Development Policies. As a result, the Company and its subsidiaries were not investigated or in the process of being investigated by any relevant authorities within the past year, and have not violated any rules and regulations under any circumstances.

1. Social participation through financial support or provision of goods for activities that maintain good traditions and culture.
2. Provide support for educational activities and funds, development of professional knowledge, athletic ability, and supporting those who are underprivileged.
3. Provide support and assistance to the society and communities, as well as, regularly helping victims of various disasters.
4. Building good relationship with both public and private organizations, community leaders at various levels to strengthen ties and coordinate cooperation in sustainable and concrete community development.
5. Donation of buildings, materials, equipment, and donations of funds to take care communities' living conditions and safety.
6. Cultivate awareness among employees in the organization on social responsibility to the community and environment through media and internal activities on a continuous basis.

#### Social goals

Operational Targets	Performance 2022	Long-term targets by 2027
Average score of customer satisfaction on after-sales service: no less than 90 percent	Customer satisfaction At the level of 92 percent and has taken the opinions and suggestions of customers to develop and improve to meet further needs.	Customer satisfaction is not less than 90 percent and meet the needs of customers as much as possible.
Employees receive training and skill development at least 10 hours/person/year.	Employees receive training and skill development 7.1 hours/person/year which does not meet the specified goals	Provide knowledge to employees at least 15 hours/person/year
Employee engagement satisfaction survey twice a year : Assessment result not less than 85%	The average satisfaction survey result was 92.2 percent.	Average organizational commitment not less than 85 percent
Safety and Occupational Health : Zero accidents of employees and contractors.	Zero accidents from work stoppages were found for employees and contractors.	Safety and Occupational Health : Zero accidents of employees and contractors.
Zero complaint regarding human rights	No complaint	No complaint
Declaration of Intent to Join the Coalition Against Corruption (CAC)	Announced its intention to join the Coalition Against Corruption (CAC) on November 24, 2022.	The Members of the Coalition Against Corruption (CAC)

Operational Targets	Performance 2022	Long-term targets by 2027
There is a social assistance program. Service work at least 2 projects per year	It is in the process of registering with the Department of Skill Development.	<ul style="list-style-type: none"> <li>• Training courses on service work for labor groups with the Department of Labor Skills.</li> <li>• Project “Service Excellence in Service” training for the general public via online system.</li> </ul>

### 3.4.2 Social Development

#### • Corporate Respect for Human Rights

The Company places importance on upholding the human rights, promote and respect individual rights, freedom and equality. The Company does not support discrimination in any shape or form, based on gender, social status, etc. and strongly prohibits child labor/forced labor.

The Company adheres to the human rights principles as a common practice. All employees shall not undertake any action or shall by no means support any action violating human rights. Moreover, the Company will raise awareness and knowledge on the human rights of each individual to the employees of the company to uphold and abide by, and has established policies to prevent an infringement of human rights as stated in the Business Ethics Manual to act as guidelines for compliance, as follows:

#### Personal rights and freedom:

- o Policies for the security and privacy of employee’s personal information to be kept safe and secure, and shall not be sent or disclosed to unauthorized parties.
- o Disclosure or transfer of personal information only upon the owner’s consent.
- o An individual may exercise his/her rights or liberties as long as it does not infringe upon the rights and liberties of others.

#### Equal treatment:

- o All employees must be treated equally and there shall not be any discrimination against race, nationality, language, religion, gender, age and education.
- o All employees must treat each other with respect and shall behave appropriately in accordance with the rules, regulations, Company culture and maintain a positive company image.
- o The Company gives employees the opportunity to showcase their abilities and their full potential. Consequently, the Company shall provide appropriate remuneration pursuant to the company’s regulations and provide the opportunity for employees to further their education, as well as, short term and long term training courses.
- o Deliberation related to the hiring and judgment of performance must be accurate and fair.
- o In the process of working, employees must refrain from expressing opinions related to physical and mental differences, race, nationality, language, religion, gender, age, education or any matters that may lead to conflict.
- o Contribute to ensure a work environment free of oppression and injustice.
- o Employees must show respect and tolerance on each other’s opinions.

#### • Fair Labor Practices

The Company took actions to create a safe and a hygienic workplace, implement employment conditions which adhere to the fundamental labor laws, continually enhance and develop the skills of employees to help employees achieve a better quality of life.



The Company recognizes that employees are the company's most valuable asset, and it is the most important factor in the company achieving its goals. The Company must respect and abide by the laws, moral and ethical principles to create a fair, sustainable, and peaceful society. Therefore, the Company provides fair care and equal treatment of employees, with regards to the opportunities, remuneration, the appointment, transfer, and proper welfare plans in various aspects as follows:

1. Company commits to and respect the employees' right to work in compliance with the human rights principles. Additional details are provided under the subject of "Corporate Governance," under the topic on "Business Ethics" in the item "Non-Violation of Human Rights Policy."
2. Established a "Compensation & Benefits Policy" factoring in employee motivation in performing their work and duties and establishing a fair and impartial system. An assessment and evaluation of employee remuneration or compensation, appropriate with the level of duties and responsibilities held, in line with the business and at a rate that is competitive or equivalent to other companies within the industry.

The Company is confident that the benefits and compensation policies are both compliant to the regulatory standards and are fair with regards to the standard market rates, nature of the work, short-term and long-term performance of the company and accounting for the ability of the company to provide remuneration, as well as, provide opportunities for employees to make suggestions about their work environment, where such suggestions or complaints will be taken seriously to make changes and create a healthy work environment and positive relationship between employees and the Company.

For employees' welfare, the Company provides life insurance policies for employees which covers all cases of illness, accident, and death. Including, annual health checks, provident fund for employees' stability, social security, and provision of loans in case of accident or illness, allowance in the case of the death of oneself or a family member and fitness and gym facilities. Additional details are provided under the subject, "Corporate Governance," under the topic of "7.5 Human Resources" in the item, "Employee Policies."

- o Provision of vaccinations against 4 strains of influenza at a special price for employees. Safety policies and practices, such as appointing safety officers, training and raising awareness about occupational safety and health within the working environment. Annual fire evacuation drills, fingerprint scanning systems to enter and exit company premises, and with the COVID-19 situation The company has provided gel, alcohol, and vaccine against COVID-19. and COVID-19 testing kit (ATK)

In 2022, employees reimbursed medical expenses in the amount of 455,127 baht,



Establish a "safety and hygiene policy," whereby the company put in place policies and systems for the safety and hygiene of employees in compliance with the regulations, and taking appropriate measures to ensure the safety and hygiene of employees. In addition, the Company provides medical examinations, basic medical services (medicines, etc.), annual health checkups, and policies for the enrichment of employee health, as follows:



The Company has not any accidents or illness from work absent from work.

Employee injury or accident statistics	2020	2021	2022
The number of injuries or accidents from work of employees that lead to absenteeism (times)	-	-	-
Number of employees who died from work (person)	-	-	-

3. Establish “Human Resources Management and Development Policies,” by defining the strategies and policies focusing on increasing management efficiency and development of human resources to adapt to the business environment and technological changes in business operations.

- **Development of Employees’ Quality of Life**

The Company recognizes that employees are valuable and essential to an organization’s success. Therefore, the Company places huge importance on the development of employees’ quality of life and work-life balance. Throughout 2022, the Company has carried out various activities for employees to participate in and enjoy as follows:

1. **Happy Workplace**

The Company has organized activities observing various festivals for employees to participate in and enjoy, such as, ‘Fashion on Friday,’ which stipulates that there is a dress code that employees are suggested to dress to, and share the happiness throughout various festivals. Such as, Valentine’s Day, Songkran, Halloween, Christmas, gift exchanging on New Year’s Day, and providing special deals for employees. These activities are designed to aid in the employees’ wellbeing and health.



2. **Take care of employees through illness, accident, childbirth or loss of life**

The Company took care of employees at all times, visiting employees experiencing illness, accidents or childbirth, and providing gifts and encouragement to employees. Including, expressing condolences to the employee and family members in case of loss of life.



### 3. Ordination Benefit

The company has supported the ordination of employees, supporting the ordination expenses and making merit alongside the employee.



### 4. “Club Mind Friend” Project

The Company organized, “Club Mind Friend” project for stressed employees to participate in and consult directly with a psychiatrist to receive advice, and help reduce anxiety or stress.



### 5. Best Performance Awards

The Company evaluated employees’ performances and awarded those who excelled and received high performance scores.



## 6. Public Relations Channel

The Company has various public relations channels to distribute information, such as, Line: OTO Family, FB: OTO society, email and public relation forums. In addition, the Company has prepared a bulletin board to publicize commendations to make the employees proud.

- **Consumer Responsibility**

The Company places great importance on product development, providing quality service and safety.

The Company emphasizes on creating quality products and services, and believes in achieving consistent customer satisfaction and confidence. The Company has set consumer responsibility policies as follows:

- 1) Committed to procuring, developing and producing modern products and services that serve the customer's needs.
- 2) Provide high-quality products and services at a reasonable price.
- 3) Provide accurate information to customers without any exaggeration which may lead to misunderstandings on the quality, quantity, or condition of the product or service.
- 4) Formulate procedures for customers to inform about product issues or improper service, in order for the Company to prevent and solve problems effectively, promptly and use such information to improve products and services.
- 5) Provide efficient after-sales service to customers.
- 6) Maintain customer confidentiality and non-disclosure of customer information.
- 7) Support various activities to strengthen and maintain a good relationship between customers and the Company.

In addition, the Company conducts surveys at all loops - 360 degree: clients, business partners, and staff. We believe that service that comes from happy staff and supportive partners will lead to sustainable business operations.

- **Client:** The Company conducts customer satisfaction survey at least once a year, and survey customers who call to use end-user service on a monthly basis. We survey customers starting from the service point (touch point), sales process, installation, delivery of services and the after sales-sales service. Including, asking for customer's opinions and suggestions for the continuous improvement of our service.
- **Business Partner:** The Company conducts a satisfaction survey at least once a year to inquire to business partners about the communication and coordination between the parties, payment of goods and service, commercial cooperation, etc.
- **Employee:** The Company conducts a satisfaction survey at least once a year, a questionnaire on the level of employee's happiness to work at the company from various perspectives, i.e. financial such as remuneration, benefits and non-monetary such as gaining knowledge and skills, promotions, work environment, communication and management.

To measure the level of satisfaction, the Company uses a 1-5 satisfaction level scale and calculates the satisfaction of the most satisfied customers (top two boxes score). Additional details are disclosed under the subject, "Satisfaction Survey."

- **Development of the Community and Society**

The Company recognizes that supporting the community and society, results in stronger business performances. Therefore, the Company supports development of quality of life, and the prosperity of the community and society. In 2022, the Company organized activities for creating social value, as follows:

- **Education Scholarships**

The Company provided scholarships at an undergraduate level at Buriram Rajabhat University, Buriram Province, for academically gifted students who lack the financial means to fund their studies.



- **Old Calendar Donation Program**

The Company donated old, unused calendars to the Educational Technology Center for the Blind, Nonthaburi Province for use in the production of Braille print for the visually impaired.



- **Clothing and Accessories Donation Project**

The Company organized activities for employees and executives to participate in to donate clothes and necessities to the Mirror Foundation, to be donated to people in need across the country.





- **Lottery Donation**

The Company organizes activities to invite executives and employees to donate lotteries without rewards. To give to the disabled to make sandalwood flowers for sale to generate income for themselves and their families at the service center for the disabled in Uttaradit province. To help society and reduce waste, creating benefits for society.



### Satisfaction survey

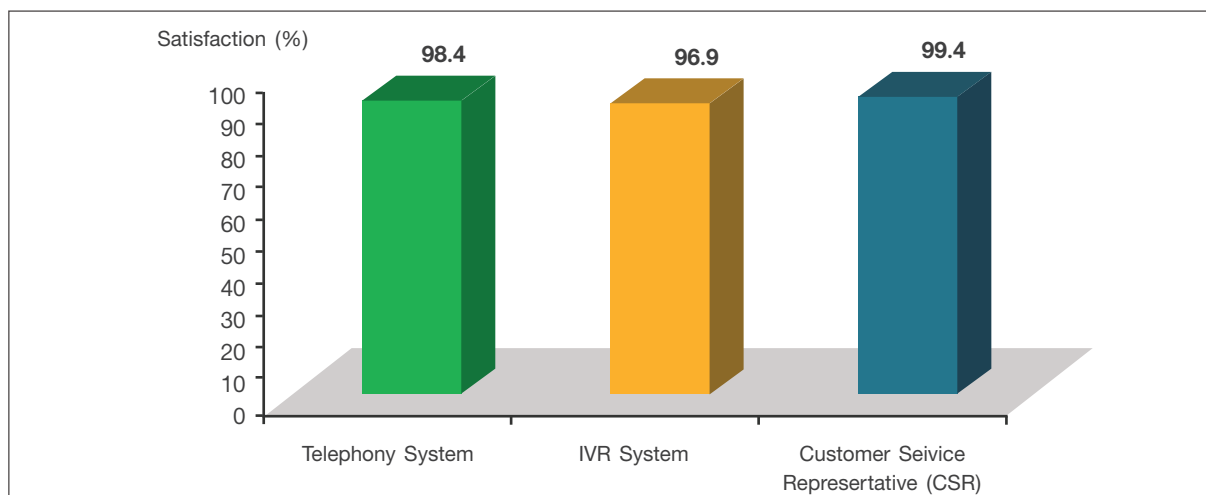
The Company has prioritized to survey the satisfaction of all related persons such as end users, clients and our employees. The Company recognized the satisfaction survey was the most important to improve services. The Company surveyed the satisfaction of end users and clients in every quarter, and prepared annual survey results summary. The survey resolution will be applied to improve the Company's services effectively in terms of related systems and personnel's services. In additional, the satisfaction surveyed also make our clients confident in the quality of services of the Company and need to use the outsourced contact center continuously. In 2022, the Company surveyed in three types of satisfaction as follows:

#### 1. End Users satisfaction survey

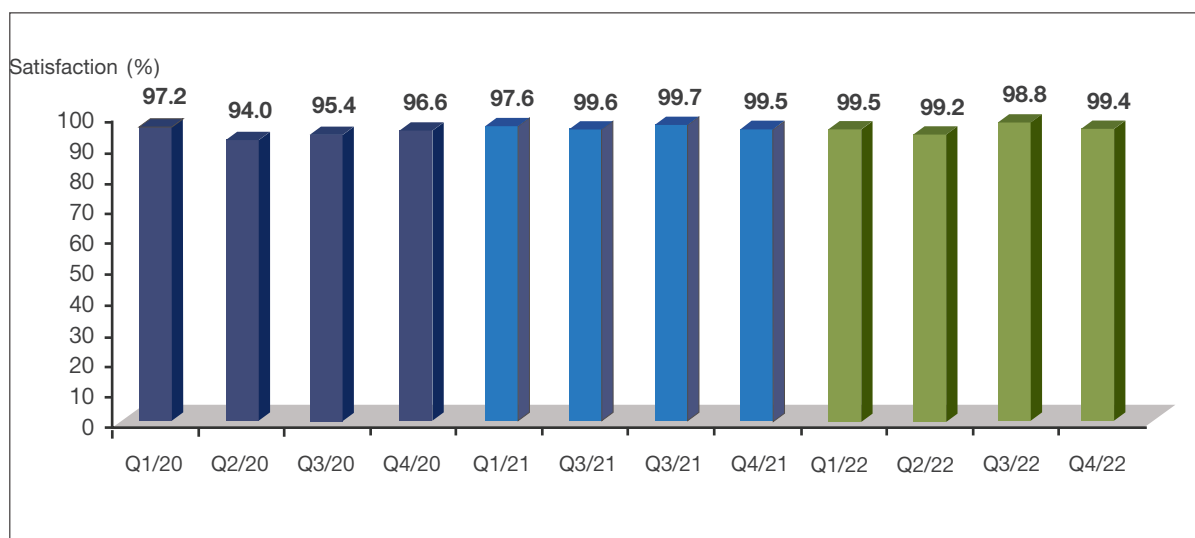
The Company surveyed the end user's satisfaction of 5 projects in 3 main factors. The details were as follows:

1. Telephony System
  - Quality of Telephony System, clearly and stable signal
2. IVR System (Interactive Voice Recording)
  - Cleary of Voice
  - There are appropriate number of items and arranged items are easy to use
  - There are accurate and up to date information
3. Customer Service Representative (CSR)
  - CSR have good manners and enthusiastic in service.
  - CSR are able to provide accurate information and meet requirement of customers.
  - CSR are quick to answer the call and provide information.

In 2022, the results of the survey revealed that the end users satisfied with the telephony system was at 98.4 percent, the IVR system was at 96.9 percent, and customer se–vice representative (CSR) was at 99.4 percent.

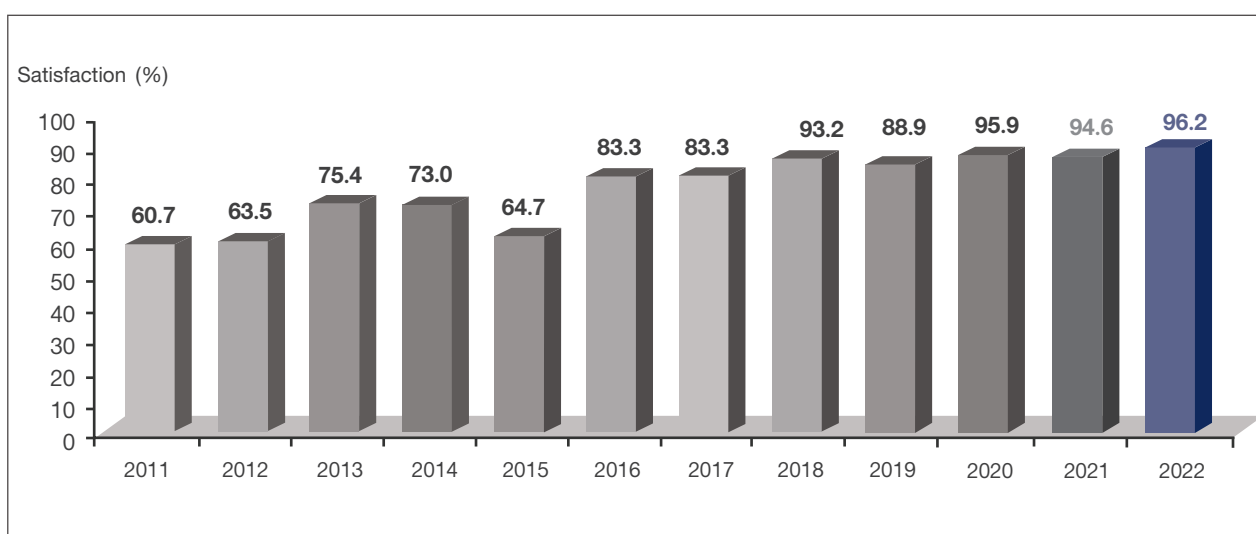


Moreover, in 2020-2022, the overall satisfaction level of the Company's services in each quarter was higher than 90 percent, which in the 4th quarter of the year 2022, the average end user's satisfaction level was as high as 99.4 percent



## 2. Clients' satisfaction survey

The Company surveyed clients' satisfaction of 53 projects in 5 topics covering the quality of customer service representative (CSR), quality of services, information accuracy and fast in service, report preparation and quality of system. In 2022, the level of clients' satisfaction with Company's services was at 96.2 percent.

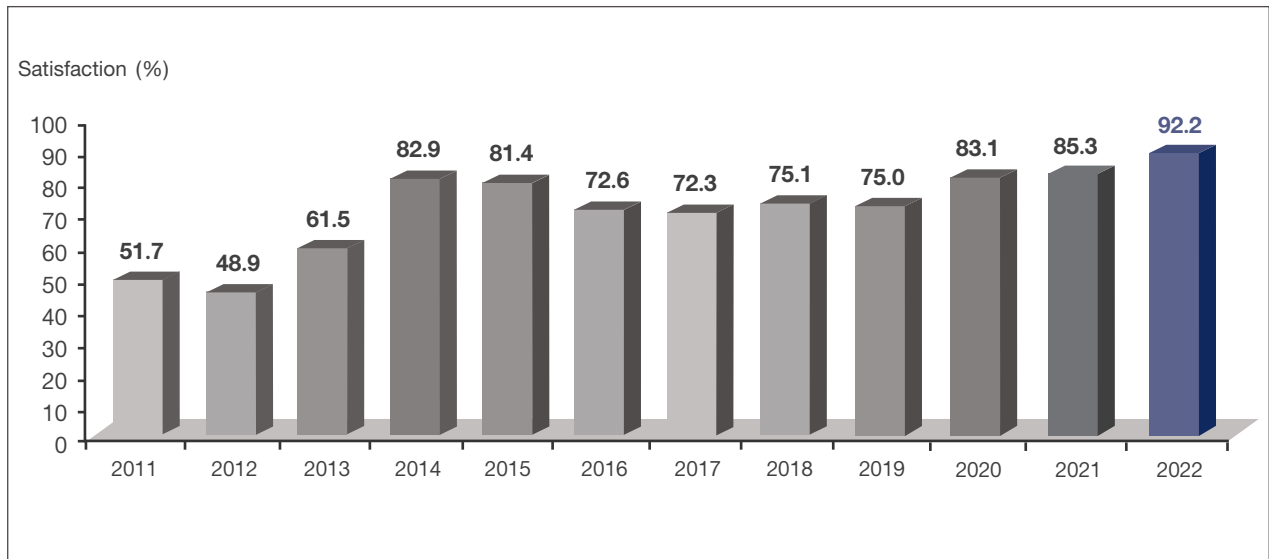


## 3. Employees' satisfaction survey

The Company surveyed 805 employee's satisfaction by 360-degree survey on the following topics:

- Division had defined objectives and targets of work
- Employees had capacity to do assignment and improve knowledge. Their jobs were valuable contribution to the organization and employees had career path.
- Supervisors were taking care, hearing opinion and paying compliment to employees
- Colleagues had cooperation and friendship
- Company provided equipment supply and facilities.

The results of satisfaction survey, employees satisfied to work with the Company, was good. In 2022, the level of employees' satisfaction was at 92.2 percent which was increased from the previous year.



## 4. Management Discussion and Analysis for the Year 2022

### Business Overview

Business overview of One to One Contacts Public Company Limited and its subsidiaries ("the Group") for the year 2022 compared to the prior year are as follows:

For the year 2022 the Group reported total revenues (excluded other income) at THB 620.5 million, increased by THB 23.0 million or 3.9% when compared to the prior year. It increased from providing marketing communications service on online gaming platforms and e-sports competitions of subsidiaries that invested in early 2022.

Operating profit amounted to 44.8 million baht, but due to a loss from Investments in equity securities<sup>1</sup> of listed companies in the amount of 139.7 million baht. Which can be divided into loss on disposal of investment in the amount of 40.7 million baht and loss on changes in the value of 98.9 million baht and set aside allowance for total assets of 20.8 million baht, including allowance for impairment of investment 9.0 million baht, allowance of impairment of digital assets 10.0 million baht, allowance for obsolete inventory 1.4 million , and allowance for loss on business. Expected credit of 0.4 million baht , causing the overall performance of the year 2022 to be a loss, which the overall performance of the company Net loss of 116.2 million baht, an increase of 171.9 million baht or 308.7%.

### Investments in Equity Securities<sup>1</sup>

Based on the Group's investment policy, approved by the Board of Directors Meeting No.13/2021 and No.6/2022 held on November 10, 2021 and August 15, 2022 respectively focusing on the Group's cash management and placing importance on the balance between the 'risk of investment' and 'return on investment' under the acceptable risk. In order for the Company to receive the appropriate gains and maintain sufficient liquidity to be converted into cash if need be. The investments can be classified into 3 types: (1) Investments in Private Funds, (2) Investments in Self-Managed Securities, and (3) Investments in Bank Deposits and/or Government Bonds and/or Debentures with a rating no lower than BBB+ and/or other debt instruments as specified by the Investment Committee of the Group under the investment framework approved by the Board of Directors.

- Investments in equity securities of listed companies as of 31 December 2022 amounting to 234.5 million baht, derived from investments in the common shares of listed companies. The buying and selling (trading) which has been reviewed by the Investment Committee are not considered an asset acquisition of the Company.
- Investments in equity securities of non-listed companies as of 31 December 2022 amounting to 175 million baht, investments in the ordinary shares of Hinsitsu (Thailand) Public Company Limited approved by the Board of Directors Meeting No. 11/2021, which is considered an asset acquisition of the company. The Company has published information of this acquisition to the Stock Exchange of Thailand on September 30, 2021.

Referencing to Inno Hub Company Limited's (Group Subsidiary) investment in Phygital Space Development Company Limited on April 5th, 2022, holding 49 percent of the total registered capital and appointing 3 directors out of 5 directors. Resulting in the subsidiary having the authority to control and influence the policies resulting in Phygital Space Development Co., Ltd becoming a subsidiary of the Company Group which is listed on The Stock Exchange of Thailand. Consequently, this causes a lack of flexibility in business operations as Phygital Space Development operates as a platform provider, providing services related to Games and Electronic Sports (Esports) tournaments in which digital assets are used in the ecosystem of the platform.

Therefore, in the Board of Directors' Meeting No.2/2023 on February 17, 2023, reviewed and approved the plan for the disposition of investment in ordinary shares of Phygital Space Development Co., Ltd, including the reduction in the number of directors from the Group/Subsidiary from the original 3 directors to only 2 directors.

## Revenues

The structure of revenues for the year ended 31 December 2022 and 2021 are as follows:

Unit: THB million	Y2022	Y2021	% Change
<b>1. Revenue from sales and contract work</b>	<b>20.1</b>	<b>37.2</b>	<b>-45.9%</b>
1.1 Sales and Turnkey Total Solutions	20.1	37.2	-45.9%
<b>2. Revenue from services</b>	<b>540.3</b>	<b>560.2</b>	<b>-3.6%</b>
2.1 Fully Outsourced Contact Center Management Service	387.7	368.3	5.3%
2.2 Outsourced Contact Center Facility	22.3	25.8	-13.4%
2.3 Outsourced Customer Service Representative	121.0	149.7	-19.2%
2.4 Maintenance Service	9.3	16.4	-43.3%
<b>3. Other</b>	<b>60.0</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>620.4</b>	<b>597.4</b>	<b>3.9%</b>

### 1. Revenue from sales and from contract work

Total sales and turnkey solutions generated revenue of THB 20.1 million in this year, decreased by THB 17.1 million or 45.9% when compared to the prior year decreased from the Government and State enterprise customer and Private sector's customer.

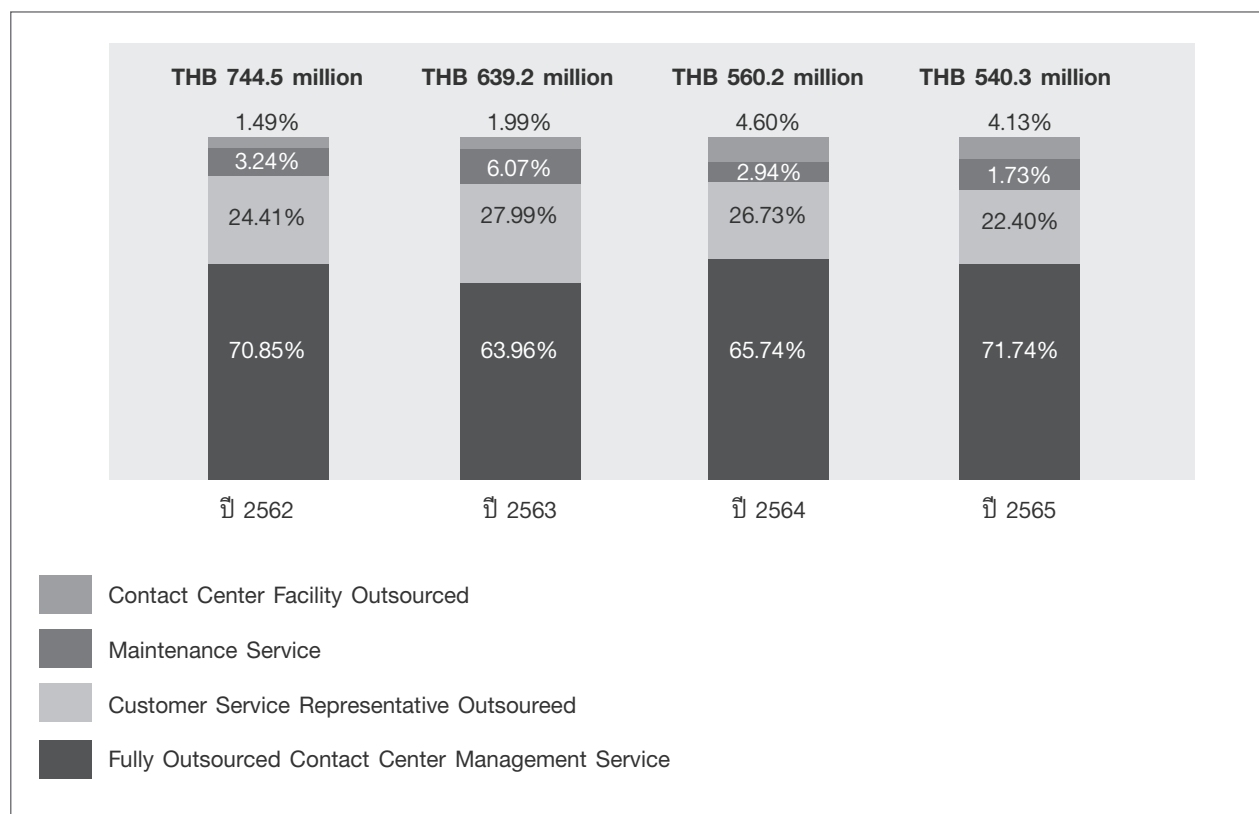
### 2. Revenue from services

Revenue from services for this year was totally at THB 540.3 million, decreased by THB 19.9 million or 3.6% when compared to the prior year. The details are as follows:

- 2.1 Revenue from Fully Outsourced Contact Center Management Service for this year was THB 387.7 million, increased by THB 19.4 million or 5.3% when compared to the prior year. It was mainly increased from the Private sector's customer in the airline business and retail segment.
- 2.2 Revenue from Contact Center Facility Outsourced for this year was THB 22.3 million, decreased by THB 3.4 million or 13.4% when compared to the prior year. It was mainly decreased from Private sector's customer.
- 2.3 Revenue from Customer Service Representative Outsourced for this year was THB 121.0 million, decreased by THB 28.7 million or 19.2% when compared to the prior year. It mainly decreased by the Government and State enterprise customer.
- 2.4 Revenue from Maintenance Service for this year was THB 9.3 million, decreased by THB 7.1 million or 43.3% when compared to the prior year. It mainly decreased by the Government and State enterprise customer.



## The structure of revenue from services



### 3. Revenue from other segment

Revenue from the new company, Phygital Space Development Company Limited (PSD), which operates business in providing a gaming platform for gamers and owning esports teams to participate in Esports tournaments and all aspects of Esports. The total service income was 60 million baht, divided into 45.9 million baht from gaming tournaments, 11.8 million baht from sponsorships, and revenue from platform and media services.

## Gross Profit

For this year, gross profit margin of the Group was reported at THB 107.5 million and gross profit margin to revenues was at 17.3%, a slight decrease from the year 2021 with a gross profit margin of 18.1%.

## Selling Expenses, Administrative Expenses and Other Expenses

The Group has selling expenses, administrative expenses and other expenses for this year, totally at THB 260.5 million, increased from the prior year by THB 147.8 million or 131.0%. This was a result of losses from investment in listed company's equities. And set aside provisions for various impairment.

## Net Profit

The Group reported Net loss for the year 2022 at THB 116.2 million, increased by THB 171.9 million or 308.7%. when compared to the same period of prior year. This was a result of losses from investment in listed company's equities. And set aside provisions for various impairment.

## Financial Position

### Total assets

As at 31 December 2022, the Group reported total assets at THB 979.4 million, decreased by THB 23.6 million or 2.4% when compared to the end of the prior year. It was mainly decreased from other current financial assets.

### Total liabilities

As at 31 December 2022 the Group reported total liabilities at THB 142.2 million, increased by THB 43.5 million or 44.0% when compared to the end of prior year. It was mainly increased from current liabilities in terms of trade and other payables.

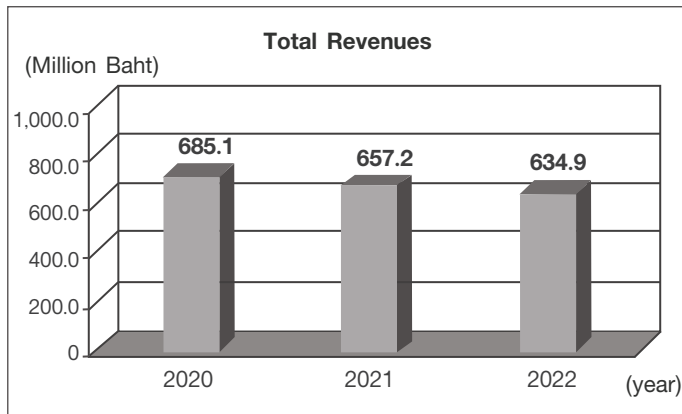
### Financial ratio

The Group reported financial ratio as at 31 December 2022 as follows;

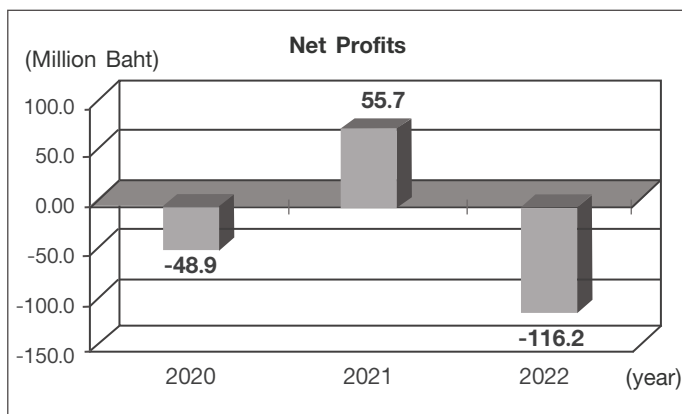
Financial ratio	Y2022	Y2021
Liquidity (times)	5.03	9.99
Debt to Equity (times)	0.17	0.11
Return on Equity (%)	-13.74%	7.59%
Return on Assets (%)	-13.97%	8.27%
Gross Profit Margin (%)	17.32%	18.13%
EBIT Margin (%)	21.87%	10.70%
Net Profit Margin (%)	-18.23%	8.47%

## Important Financial Information

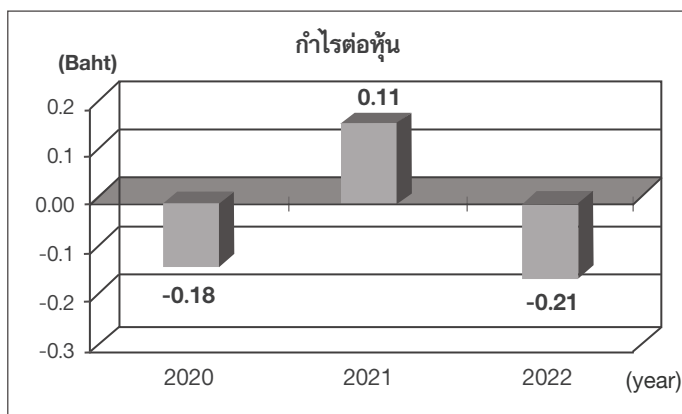
	2020	2021	2022
<b>Result of Operation (Thousand Baht)</b>			
Sales and Contract Work and Service Revenue	678,835	597,414	620,457
Total Revenues	685,090	657,159	634,894
Gross Profit	76,444	108,327	107,467
Net Profit	(48,851)	55,679	(116,221)
<b>Financial Position (Thousand Baht)</b>			
Total Assets	698,260	1,002,970	979,359
Total Liabilities	135,246	98,771	142,221
Total Shareholders' Equity	563,014	904,198	837,138
<b>Financial Ratio</b>			
Net Profit Margin (%)	(7.13)	8.47	(18.23)
Return on Equity (%)	(6.83)	7.59	(13.74)
Return on Assets (%)	(5.6)	8.27	(13.97)
Debt to Equity Ratio (Times)	0.24	0.11	0.17
Earnings per Share (Baht)	(0.18)	0.11	(0.21)
Dividend per Share (Baht)	0.82	-	-
Dividend Payout Ratio (%)	(392.45)	-	-
Book Value per Share (Baht)	2.01	1.61	1.49
Par Value per Share (Baht)	1.00	1.00	1.00
Number of issued and paid up shares (Million Shares)	280.0	560.0	560.0



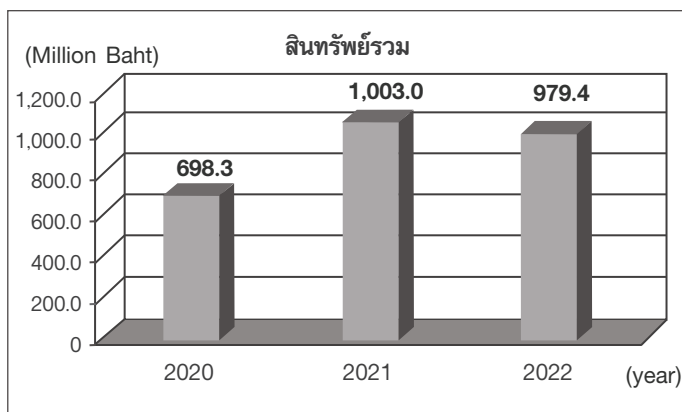
Total revenues was THB 634.9 million, decreased of THB 22.3 million or 3.5% compared to year 2021. It mainly decreased from the revenue from other income



Total net losst was THB 116.2 million, increased of THB 171.9 million or 308.7% compared to year 2021.



Earnings(loss) per share was THB 0.21 per share, increased of THB 0.32 per share compared to year 2021.



Total assets was THB 979.4 million, decreased of THB 23.6 million or 2.4% compared to end of year 2021. It was mainly decreased from current investment

Summary financial position and the performance of One To One Contacts Public Company Limited and its subsidiaries

(Unit: Thousand Baht)

	Accounting period ended December 31		
	2020	2021	2022
Cash and cash equivalents	306,381	192,923	100,045
Current Investment	-	-	-
Trade and other receivables	122,953	84,998	118,647
Accrued income	51,968	48,466	49,409
Equipment	43,450	59,627	62,308
Total Assets	698,260	1,002,970	979,359
Trade and other payables	38,753	46,235	84,321
Total liabilities	135,246	98,771	142,221
Capital issued and fully paid	280,000	560,000	560,000
Total shareholders' equity	563,014	904,198	837,138
Service income	639,263	560,217	600,315
Revenue form contract work	36,436	35,683	15,945
Revenue from sales	3,136	1,513	4,197
Other income	6,256	59,746	14,437
Total Revenues	685,090	657,150	634,894
Cost of services	563,087	465,931	499,393
Cost of contract work	37,139	22,100	11,942
Cost of sales	2,165	1,056	1,655
Selling expense administrative and others	129,514	112,763	260,529
Total expense	731,905	586,835	773,396
Profit (loss) for the year	(48,851)	55,679	(116,221)
Profit (loss) attributable to equity holders of the Company	(0.18)	0.11	(0.21)
Net cash flow from operating activities	38,238	118,759	90,811
Net cash flow from (used in) investing activities	461,826	(498,535)	(171,222)
Net cash flow from (used in) financing activities	(271,248)	266,119	(12,423)



The Group reported financial ratio

		2020	2021	2022
<b>LIQUIDITY RATIO</b>				
Liquidity Ratio	times	7.32	9.99	5.03
Quick Ratio	times	6.38	9.23	4.57
Cash flow liquidity Ratio	times	0.46	1.62	1.01
Receivable turnover	times	4.00	4.95	7.07
Collection period	days	89.97	72.66	50.92
Inventory turnover	times	80.53	55.91	113.73
Average holding period	Times	4.47	6.44	3.17
Payable turnover ratio	Times	51.36	67.67	65.70
Collection period	Days	7.01	5.32	5.48
Cash conversion cycle	Days	87.43	73.78	48.60
<b>PROFITABILITY RATIO</b>				
Gross profit margin	(%)	11.26	18.13	17.32
Operating profit margin	(%)	(7.30)	11.45	(22.45)
Other margin	(%)	0.91	9.09	2.27
Cash to profit ratio	(%)	(77.20)	173.60	(65.19)
Net profit margin	(%)	(7.13)	8.47	(18.23)
Debt to equity ratio	(%)	(6.83)	7.59	(13.74)
<b>EFFICIENCY RATIO</b>				
Total asset turnover	(%)	(5.60)	8.27	(13.97)
Return on fixed assets	(%)	(0.87)	84.00	(38.04)
Net fixed assets turnover	(%)	0.82	0.77	0.64
<b>FINANCIAL POLICY RATIO</b>				
Debt to equity ratio	times	0.24	0.11	0.17
Interest coverage ratio	times	-	-	-
Ability to settle obligations ratio	times	0.14	0.43	0.33
Dividend payout	(%)	(392.45)	-	-



## 5. General and Other Information

### Company Information

<b>Company</b>	:	<b>One To One Contacts Public Company Limited</b>
Symbol	:	OTO
Business Type	:	Fully Outsourced Contact Center and Customer Management Services, and total turnkey solution
Head Office Address	:	99/26 Moo 4 Software Park Building, 9 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand
Registration No.	:	0107556000281
Home Page	:	www.onetoonecontacts.com
Telephone	:	0-2685-0000
Registered Capital	:	895,000,000 Baht
Issued and Paid up Capital	:	559,999,995 ordinary shares
Par Value	:	1 Bath per share
Branch Office Address of Buriram	:	444/8 Moo 15, Isan, Mueang Buriram, Buriram 31000, Thailand
Branch Office Address of Regent House Building	:	183 Regent House Building, 9 <sup>th</sup> Floor, Rajdamri Road, Lumpini, Pathumwan, Bangkok 10330
Branch Office Address of CM Tower	:	126/97 CM Tower, Room No. 126/84-87, 22 <sup>nd</sup> Floor, Krungthongburi Road, Banglamphu Lang Subdistrict, Khlong San District, Bangkok 10600

### Juristic person in which the Company holds shares of at least 10%

<b>Company</b>	:	<b>One To One Professional Company Limited</b>
Head Office Address	:	99/26 Moo 4 Software Park Building, 9 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand
Business Type	:	Provide Consultancy Service on personal management, recruitment, Contact Center and Customer Management Services, Debt collection, Cleaning Service, and training institute.
Registration No.	:	0105551118940
Telephone	:	0-2685-0000
Registered Capital	:	5,000,000 Baht
Issued and Paid up Capital	:	500,000 ordinary shares
Par Value	:	10 Bath per share



**Juristic person in which the Company holds shares of at least 10%**

<b>Company</b>	:	<b>Inno Hub Company Limited</b>
Head Office Address	:	99/26 Moo 4 Software Park Building, 9 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand
Business Type	:	Digital Service Innovation
Registration No.	:	0205561009107
Telephone	:	0-2685-0000
Registered Capital	:	50,000,000 Baht
Issued and Paid up Capital	:	5,000,000 ordinary shares
Par Value	:	10 Bath per share

**Juristic person in which the Company holds shares of at least 10% (indirect subsidiary)**

<b>Company</b>	:	<b>Phygitall Space Development Company Limited</b>
Head Office Address	:	183 Regent House Building, 9 <sup>th</sup> Floor, Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330
Business Type	:	Platform services for games and e-sports competitions
Registration No.	:	0125564002996
Telephone	:	0-2685-0000
Registered Capital	:	50,000,000 Baht
Issued and Paid up Capital	:	5,000,000 ordinary shares
Par Value	:	10 Bath per share

**Juristic person in which the Company holds shares of at least 10%**

<b>Company</b>	:	<b>EV Click Company Limited</b>
Head Office Address	:	99/26 Moo 4 Software Park Building, 9 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand
Business Type	:	Import, manufacture, assembly and sale of electric motorcycles electric vehicle parts
Registration No.	:	0125566008282
Registered Capital	:	10,000,000 Baht
Issued and Paid up Capital	:	100,000 ordinary shares
Par Value	:	100 Bath per share

Currently, it is in the process of liquidation of the business cessation.

<b>Company</b>	:	<b>One to One Cambodia Company Limited</b>
Head Office Address	:	18-E4, 4 <sup>th</sup> floor, The Icon Professional Building, 216, Norodom Blvd., Tonle Bassac, Chamkarmorn, Phnom Penh, Kingdom of Cambodia
Business Type	:	Fully Outsourced Contact Center and Customer Management Services, and total turnkey solution in Cambodia.
Registration No.	:	00004142
Telephone	:	(855) 23-932-222
Fax	:	(855) 23-932-223
Homepage	:	www.otoc.com.kh
Registered Capital	:	600,000 USD
Issued and Paid up Capital	:	120,000 ordinary shares
Par Value	:	5 USD per share

#### Other Reference

Company Registrar	:	Thailand Securities Depository Co., Ltd.
Office location	:	93 The Stock Exchange of Thailand Building, Ratchadaphisek Rd., Din Daeng, Bangkok 10400, Thailand
Telephone	:	0-2009-9999
<b>Auditor</b>	:	<b>Ms. Siriwan Suratepin</b> Certified Public Accountant (C.P.A.) License No. 4604
Address	:	EY Office Limited 33 <sup>rd</sup> Fl., Lake Ratchada Office Complex, 193/136-137 Ratchadaphisek Rd., Klongtoey, Bangkok 10110, Thailand
Telephone	:	0-2264-9090

## Legal disputes

As of December 31, 2022, the Company and its subsidiaries have no legal disputes. which may cause damage to the company and subsidiaries higher than 5% of the shareholders' equity and there are no other legal disputes that may affect the Company's business operations. and significant subsidiaries



## **Corporate Governance**

- 6. Corporate Governance Policy
- 7. Corporate Governance Structure and Material Facts  
Related to the Board, Subcommittees, Executives,  
Employees and Others
- 8. Report on Key Operating Results Related to  
Corporate Governance
- 9. Internal Control and Related Party Transactions

## 6. Corporate Governance Policy

### 6.1 Overview of the Policy and Guidelines

#### Corporate Governance Policy

The Board of Directors realizes on the importance of the good Corporate Governance which will be the fundamental factor for improving standard of business operation to create more transparency, competitiveness and strengthen the confidence of all shareholders, investors, and other related parties. Thus, written Corporate Governance Policy and Business Ethics, which comply with the Principles of Good Corporate Governance of SET and Corporate social responsibility and Sustainable development Guidelines, have been provided for practices of directors, management and employees of the Company under the policy guiding principle of being a good corporate citizen, who is accountable to employees, customers and shareholders, and being socially responsible. The Company Secretary Division is a compliance unit to supervise and oversee the operation of the Company, directors and executives to ensure that they been correctly complied with the regulations of the SET, the SEC, the Public Company Limited Act., and other relevant laws.

#### 6.1.1 Policy and guideline Related to the Board of Directors

As the Board of Directors is the key success of Corporate Governance practice for the highest benefit of the Company, thus, the Company sets policies relating to roles and responsibilities of the Board i.e. composition, qualification of directors in order that the Board performs duty effectively in the following details:

##### 1. Qualification of directors

The Board of Directors comprise of directors who have various knowledge, experience, transparent working background, nobility, and integrity and must have occupational diversification. In addition, they have the skills that advantage to the Company's business, such as accounting & finance, management, strategic planning, laws, and corporate governance and other without sexual discrimination. The Board will also have leadership and vision to carry on the Company's business and achieve its objectives. The Company has 10 directors who complied with the qualification that been described under "Management Structure". In addition, all the Directors have contributed their best to the Company which may concern from their participation in the meeting. Details of directors' qualification shown in "7.2 Information on the Board of Directors." or the charter of the Board of Directors which are displayed on the company website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com))

##### 2. The Independent of the Board of Directors

- Separation of Chairman and Chief Executive Officer

For best benefit of the shareholders and to strike a balance of power within the Company, the Chairman of the Board of Directors is not the same person as Chief Executive Officer. The Chairman of the Board of Directors is an independent director who has the qualifications of independent director in accordance with the SET's notification and has no business relation with any management of the Company.

- Roles and Responsibilities of the Board of Directors and Chief Executive Officer

The Company has clearly set the separate roles and responsibilities of the Board of Directors and Chief Executive Officer. The Board of Directors will focus and ensure that the Company's business will achieve its target and in the direction that create value and best benefit to the shareholders as well as all stakeholders. Any conflict of interest with the Company and its subsidiaries will be prohibited. The Board will also comply with the Company's Ethics with responsibility, due care, and integrity to ensure all Company's businesses are run under Company's objectives, Articles of Association, resolutions of the Board of Directors' and shareholders' meetings as well as laws and regulations of the SET, the SEC and other related laws. The Company disclosed the scope of role and responsibilities of the Board of Directors in the "Management Structure" under the heading "Board of Directors".





- **Delegation of Authorities between the Board of Directors and the Management**

The Company has written the delegation of authorities and the Company has revised policies and procedures to be appropriate and in line with the current situation. It was specified approval authority on credit line of the Board of Directors, Executive Committee, Chief Executive Officer and Management pursuant to the transaction types, such as finance / accounting / budget, human resources, procurement, administration, marketing and public relations. In this regard, the latest version of the approval authority has been approved by the Executive Committee Meeting No. 9/21, dated August 31, 2021, effective from September 1, 2021 onwards.

## 6.1.2 Policy and guidelines related to shareholders and stakeholders

### 1. Rights of Shareholders

The Company emphasizes and recognizes the importance of the rights of all shareholders equitably, minority shareholders, major shareholders, institutional investors, or foreigners. The Company does not hinder or create barriers to allow shareholders to communicate with each other. The rights that the shareholders of the Company receive are as follows:

- **Rights to get share certificate, sell, purchase, or transfer the Company's shares**

Thailand Securities Depository Co., Ltd. ("TSD") has been appointed as the Company's registrar to provide all services for all transactions related to registration of the Company's shares.

- **Rights to propose agenda and submit question in advance for the Shareholders' Meeting**

The Company is aware of the shareholders' rights and equitable treatment to the shareholders under the good corporate governance and to comply with laws. It is the Company policy to allow the shareholders to propose agenda of the shareholders' meeting and submit the enquiries concerning the Company's operation prior to the meeting date provided that they must comply with criteria on proposing of meeting agenda for shareholders' meeting as per specified by the Company's Board of Directors.

In the 2022 Annual General Meeting of Shareholders, the Company allowed shareholders to propose agenda or submitted the enquiries concerning the Company's operation at least 3 months in advance prior to the end of the fiscal year from September 30, 2021. The period time for proposing agenda ended December 31, 2022. Any questions can send to the Company prior to the date of the 2022 Annual General Meeting of Shareholders. The Company notified and disclosed contact channels and period for proposing agenda and enquiries via the SET's communication system on September 30, 2021, and provide details of the procedures on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)), under "Investor Relation" on the topic of "Proposal question and additional agenda concerning the Company's operation in advance of the 2022 AGM".

- **The right to nominate a person to be a director by minority shareholders**

The Company is aware of the rights and equality of shareholders following the principles of good corporate governance, shareholders nominate a person to be a director. This will help select qualified persons to serve as the Company's directors. And able to perform duties efficiently for the best interests of the Company and all stakeholders. Including helping the company able to comply with the principles of good corporate governance concretely. In the year 2022, the Company has informed the shareholders of the channel and time for receiving the matter via the SET's news system on September 3, 2022 and details the criteria for nominating a person to be a director. From September 3, 2022 to January 15, 2023 on the company website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) under the category of "Investor Relations" under the heading "Shareholder Information" subject to "Nomination of Persons to be Directors for the 2023 Annual General Meeting of Shareholders."

- **Participation in the Shareholders' Meeting.**

The Company is aware of the shareholders' rights and equitable treatment to participate in the shareholders' meeting, be informed conditions and procedures of meeting as well as having proxy to vote and comment in the meeting on behalf of the shareholders. The Company was prior to notify and specify date, time and place that comfort the shareholders to participate in the meeting for convenience and encourage shareholders to attend the meeting.

**The 2022 Annual General Meeting of Shareholders of the Company held on April 21, 2022,**

by organizing electronic meetings (E-AGM) in accordance with the rules stipulated in the law relating to electronic conferencing. Broadcast the meeting at room, 12th Floor, Software Park Building, 99/23 moo 4, Chaengwattana Road, Klongkua, Pakkred, Nonthaburi. Province Due to the situation of the coronavirus disease 2019 (COVID-19) that continues to spread continuously. Where was convenience for transportation and accommodated number of shareholders. The rights of shareholder to participate in the meeting are as follows:

**Before the Meeting Date**

The 2022 Annual General Meeting of Shareholders, the shareholders would be informed on the date and agenda of the shareholders' meeting via the SET's communication system 28 days prior to the meeting date. The Company also disclosed the notice of shareholders meeting as well as related documents in both languages, Thai and English, on the Company's website ([www.onetoonenecontacts.com](http://www.onetoonenecontacts.com)) on the section of "Investor Relations" under the topic of "The 2022 Annual General Meeting of Shareholders" 28 days prior to the meeting date for the shareholders to have sufficient time for consideration. Thailand Securities Depository Co., Ltd. (TSD), the Company's registrar was directly delivered Brief form of Invitation letter and QR code to shareholders. The QR code were contained the detail of notice of shareholders meeting, fact and rationales, opinion of the Board of Directors for each agenda, conditions, and procedures of meeting as well as other related document with sufficient information for shareholders' consideration. The Company posted all documents on company website 28 days prior to the meeting date of which better than what required by laws. Moreover, the notice of shareholders meeting was published on the newspaper 3 consecutive days and 17 days prior to the meeting date.

To facilitate the institutional investors to participate in the shareholders' meeting, the Company tried to contact them in advance to assist them in proxy preparation and registration. For institutional investors, the Company tried to contact them in advance to assist them in proxy preparation and registration. It facilitated to participate in the shareholders' meeting.

**On the Meeting Date**

Meeting procedures has been set to conform to laws and considering on shareholders' convenience. The Company is aware of the equitable of shareholders' right and their comfort to participate in the shareholders' meeting. Appropriated technology and equipment are sufficient for registration to review on required documents more than 1 hour prior to commencement of the meeting. There were 9 directors attended in the 2022 Annual General Meeting of Shareholders. Moreover, Chairman of all committees, the Company's management and external auditors were also present in the meeting in order that the shareholders could ask questions during the meeting. Chairman of the Board of Directors was Chairman of the meeting. Master of Ceremonies (M.C.) introduced all members of Board of Directors, total shareholders attending in the meeting and total shares that entitled to vote to the shareholders for acknowledgement. In the 2022 Annual General Meeting of Shareholders, there were total 123 shareholders attending the meeting either in person or in proxy. M.C. declared vote casting, counting procedures and other related matters for shareholder's acknowledgement before chairman started the meeting to be in line with the agenda without any additional topic from what have been expressed in the invitation letter. Voting cards were provided for significant agenda. Voting result in term of approval,

disapproval, abstain and invalid ballots for each agenda were transparently presented to the meeting. The shareholders were encouraged to express their opinions and raise any questions, either in the agenda or any other questions related to the Company's business, at the meeting. All questions had been answered and taken in the minutes of meeting as well as the opinions from the shareholders.

#### **After the Shareholders' Meeting**

Resolution of the meeting was disclosed to the SET with voting details, approved, disapproved, sustained and invalid ballots, of each agenda on the same day of the meeting date. Full minutes of meeting of which contained the attendance record of the directors, summary of questions and answers during the meeting in both Thai and English had been sent to the SET and related parties within 14 days after the meeting date as well as posted on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) for verification.

- **Appointment / Dismissal of Directors of the Company and Approve their Remuneration**

According to the Company's Articles of Association, at the Annual General Meeting of Shareholders, one third (1/3) of the Directors has to be retired by rotation. Election for replacement is required. The retired directors are eligible to be re-elected for another term. The election of the Board of Directors shall be in accordance with the rules and procedures as follows:

- Each shareholder shall have one vote on each share.
- In voting, a shareholder shall vote in accordance with the number of votes each shareholder for one or several directors. The said shareholder may not allot any number of his/her votes to any person.
- The person obtaining the highest and higher votes respectively shall be elected as directors equal to the number of directors required or ought to be elected at such a meeting. If persons receiving votes in respective orders receive equal votes and the number of directors exceeds the positions required or ought to be, the chairman of the meeting shall have a casting vote.

Apart from the appointment of Directors, the shareholders also have rights to remove any director from the office before the expiration of his/her term of office by having votes of not less than three quarters (3/4) of the number of shareholders attending the meeting and having the rights to vote and the aggregate number of shares shall be not less than one half (1/2) of the shares held by all the shareholders attending the meeting and having the rights to vote.

In every General Meeting of Shareholders, the shareholders have the rights to consider and approve the remuneration for all directors and members of sub-committees. Adequate Information of all candidates for being considered and appointed as directors or members of committees was also delivered for shareholders' consideration.

- **Appointment of Auditors and approval of their remuneration**

In every Annual General Meeting of Shareholders, one of the agenda is the appointment of Company's auditors and consideration of their remuneration. The Company will propose name of the auditors with sufficient details and remuneration for consideration of the shareholders.

- Regularly and Timely Obtained Adequate Information, Business Performance and Management policy.  
The Company concerns on Shareholders' rights and not only disclosed Company's information via the SET's communication system but also posted all significant and updated information on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

- **Profit Sharing**

On dividend payment, the Company has policy to pay dividend to the shareholders of no less than 50% of its net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to the Company's future investment plans and business expansion, including other necessity and suitability. The details in the topic. "Dividend Policy"

## 2. Treatment of Shareholders

The Company realizes to protect and due care for the interests of all major and minor shareholders as fairly basis. In addition, the Company sets policy for equitably treatment to all shareholders for attending and vote in the shareholders' meetings, sharing in profits, regularly and timely obtained adequate information, business performance and management policy. In the shareholders' meeting, each shareholder shall have one vote on each share. Proxy form requiring documents were delivered together with the invitation letter for shareholders who would like to appoint a proxy. Proxy form, which contains detail of voting as approve, disapprove, or abstain, as well as details of independent directors also are attached for shareholders consideration as alternative proxy. In addition, voting cards were provided for each agenda, especially, the agenda of appointment of directors of which been appointed by individual. In the shareholders meeting, the meetings will conduct to be in line with the agenda without any additional topic from what have been expressed in the invitation letter otherwise rights of the shareholders who could not participate in the meeting by themselves will be deprived. More details are shown in "Inside Information Control"

## 3. Attention to Stakeholders

The Company is aware of the support from each stakeholder should increase the competitiveness and ability to generate more benefit for long-term succession and realized the importance of all stakeholders i.e. Customers, Employees, Shareholders, Business Partners, Competitors society and community Government agencies and related agencies as well as providing more channels for the stakeholders to contact directly to the Company in order to provide either comments or recommendations which will be benefit to the Company. Thus, general rules and practices have been set for directors, management, and employees in the Company's Business Ethics for directors, managements, and employees to perform and disclosed on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

## 4. Disclosure and Transparency

The Company has strong determination to reveal accurate complete, consistent, and updated information, both financial and general information that related to Company's business. The complete, consistent, and updated information will truly reflect Company's financial performance and future business direction. The Company has a disclosure policy to disclose information of any significant and future business operation directions, so that shareholders and stakeholders can access information conveniently and speedily as follows:

- To submit the financial report and Management Discussion and Analysis (MD&A) to the Stock Exchange of Thailand ("SET") and the Securities and Exchange Commission Thailand ("SEC") within the specified timeframe. The financial report did not have any transactions where the auditor opinioned with qualified, the financial statement has also never been revised under the order of the SET and the SEC. To make the investors are more well informed and understand the changes occurred to the financial position and operating results of the Company in each quarter and post it on the Company's website and the SET's communication system.
- Criteria on provision of remuneration to directors and executives have been clearly disclosed. More details are shown in "8.1.2 Remuneration for Directors and Non-Executive Directors Policy" and "7.4.2 Management's Remuneration Policy"
- Shareholding information of directors and executives has been disclosed in the Annual Report and the Annual Disclosure information. In addition, the Company has a policy requiring directors and executives to report the change in their securities holding within 3 business days from the date the securities have been purchased, sold, transferred, or accepted transfer. The Company Secretary's unit shall coordinate on submission of such report to the SET and the SEC. Moreover, it is also specified that any change of such securities and derivative holding of directors and executives shall be reported to the Board of Directors' meeting every time. The 2021 securities and derivative holding information of the directors and the executives were shown below:



Number of ordinary shares and warrants to purchase shares of the Company

Name	December 31, 2021		Acquired / Dispose during the year				December 31, 2022	
	OTO	OTO-W1	OTO <sup>1)</sup>		OTO-W1 <sup>2)</sup>		OTO	OTO-W1
			buy/receive	Sell/transfer transfer	buy/receive	Sell/transfer transfer		
<b>Board of Directors</b>								
1. Dr. Pakorn Aphant	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
2. Dr. Chuket Ounjitti	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
3. Mr. Pattarakit Techasikarn	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
4. Mr. Priyong Teerasathain	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
5. Mr. Kanawuthi Wattanadhirach	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
6. Mr. Chaiwat Phithakraktham	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
7. Mr. Panom Ratanarat	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
8. Mr. Subhasiddhi Rakkasikorn	100,000	178,000	-	100,000	-	118,000	-	60,000
Spouse and minor children*	-	-	-	-	-	-	-	-
9. Mr. Somkit Likitparinyat	45,000	-	-	-	-	-	45,000	-
Spouse and minor children*	-	-	-	-	-	-	-	-
10. Ms. Saowanee Kaubol **	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-



Name	December 31, 2021		Acquired / Dispose during the year				December 31, 2022	
	OTO	OTO-W1	OTO <sup>1)</sup>		OTO-W1 <sup>2)</sup>		OTO	OTO-W1
			buy/receive	Sell/transfer transfer	buy/receive	Sell/transfer transfer		
<b>Executive</b>								
11. Mr.Thawee Udomkitchothe	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
12. Ms. Warunee Poodee	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
13. Mrs. Sasakorn Suppatkul								
Spouse and minor children*								
14. Mr. Praphan Somboonngern								
Spouse and minor children*								
15. Mr. Krissada Boontuang	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
16. Ms. Chutima Insawang	100	-	100	-	100	-	200	100
Spouse and minor children*	-	-	-	-	-	-	-	-
17. Mr. Chanatip Pumhirun	980,200	1,540,000	-	980,200	-	1,540,000	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
18. Ms. Reathairat Thongjarean ***	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-
19. Ms. Thidarat Kaewyai ****	-	-	-	-	-	-	-	-
Spouse and minor children*	-	-	-	-	-	-	-	-

Remark: \* Spouse, cohabiting couple and minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by directors and executives, including their spouse or cohabiting couple, and minor children.

\*\* Resigned from the position on February 2, 2023

\*\*\* Resigned from the position on March 1, 2023

\*\*\*\* Appointed on March 1, 2023

<sup>1)</sup> Common Stock

<sup>2)</sup> Warrant



Furthermore, the Company also has a policy on the report of transaction which has conflict of interest of the directors and the executives as follows:

- 1) The director and the executive shall submit the first report on transaction with interest within 30 days from the date he/she is appointed to be the director or the executive pursuant to the specified report form.
- 2) The Director and the executive shall report a change of transaction with interest within 30 days from the date of such change pursuant to the specified report form.
- 3) Report on transaction with interest shall be kept at the Company Secretary and the Company secretary shall arrange to submit a copy of such report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the Company received such report.

The Company were disclosed information to shareholders, investors and any related parties via SET's Communication system, Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)), Company's Annual Report and Form 56-1, press release and as well as participated in the Opportunity Day which arranged by the SET.

The Board of Directors has to ensure that the Company's disclosures are transparency and strictly complied by laws, Company's and any related regulations. The Company has never been notified any offense by the SEC or the SET on such matter. The Board has major concerned on transparency and disclosure in the following areas:

- **Information Disclosure Policy**

The Company appreciates on management and business operations in accordance with the principles of good corporate governance. To ensure that the information disclosure is accurate, complete transparency and equal, complied with laws and the relevant regulations. Therefore, the Company has established information disclosure policy to be a guideline for directors and employees as follows:

1. Information disclosure in both financial and non-financial should be accurate, complete, sufficient, reliable and on time to ensure that shareholders and stakeholders of the Company receive the information equally.
2. Information disclosure of the Company must be prepared carefully, clearly, accurately, and transparently.
3. Be careful to disclose important information that affects the price or value of the Company's securities and complying with the regulations and announcement of the SET.
4. Clearly appoint a responsible person to disclose the Company's information to public.

The persons who have the right to disclose important information not yet disclosed to the public are as follows:

1. Executive Chairman
2. Chief Executive Officer (CEO)
3. Manager of Investor Relation of the Company
4. Authorized person from Executive Chairman or Chief Executive Officer

Those who do not relevant or assigned duties cannot provide information or interview to the media or public about the Company's business.

- **Provide multi channels for disclosure of information apart from the SET's communication system**

- **Annual Report and Form 56-1 One Report**

The Board of Directors has to ensure that Annual Report contains adequate information with accuracy, clarity and could create understanding to the shareholders and related parties on the Company's operation and its performance for the previous year as well as the management structure, performance of the Board of Directors and all Committees.

- **Company's website**

The Board of Directors is aware of the efficiency of website disclosure to the shareholders and related persons as well as equitably and easily of getting information. The Board of Directors therefore ensures the Company not only provides all significant information of the Company in the Company's Annual report but also on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) in both languages, Thai, and English. The disclosed information comprised of Corporate Governance Policy, Business Ethics, General News, Financial Statement as well as Annual Report, Form 56-1 One Report, etc.

- **Investors Relation**

The Company has also set up an Investors Relation section to provide Company's information and activities for investors, shareholders, analysts and general public via Company's website, Road Shows, analysts meetings, conference calls, etc. The Company's Investor Relations could be contacted at phone number 0-2685-0000 or via [www.onetoonecontacts.com](http://www.onetoonecontacts.com) or e-mail address at [investor.r@otocontact.com](mailto:investor.r@otocontact.com). Ethics of the investor relations are as follows:

1. Conduct duties with integrity
2. Disclose necessary information completely and fairly to all relevant groups equally
3. Allow all relevant groups to access and enquire the information
4. Perform duties by mainly adhering to benefits of the shareholders and the stakeholders
5. Preserve confidential information of the Company and must not use inside information for personal gain
6. Perform duties at his/her best and professionally
7. Keep on studying to develop efficiency of the work
8. Observe the principle on not accepting the appointment during the period close to financial statement announcement and the practical guidelines on securities trading specified by the Company

• **Disclosure of Information of the Board of Directors and Committees**

- Structure, Roles and Responsibilities of the Board as well as performance of the Board and each Committee
- Directors' Remunerations: Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice in same industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of any sub-Committees will be paid appropriately more in accordance with the extra work. The Nominating and Compensation Committee will consider the remuneration and propose for consideration of the Board of Directors prior to further approval from the shareholders.

The above information and remuneration of each board member have been disclosed in the Company's Annual Report and Form 56-1One Report. in "8. Report on key operating results related to corporate governance" under the topic of "Remuneration for Directors".

• **Accountability to the Financial Statement**

The Board of Directors is responsible for the Company's consolidated financial statements and any financial information which been disclosed in the Company's Annual Report. They consider financial information are consistent with strategies and core policies. Such financial statements were prepared in accordance with the general accepted accounting standard in Thailand with appropriated financial policy. The reports were carefully considered and prepared with sufficient information in the notes to financial statements. The financial statements have been audited and commented independently by the authorized auditors of the SEC to increase confidence and reliability of financial report.

The Board of Directors also set out and maintained for the efficiency of the Company's internal control system to ensure that the financial information had been correctly and accurately booked and sufficient to maintain the Company's assets to prevent whether from any dishonesty or significant error. The Board of Directors had appointed the Audit Committee of which comprised independent directors to be responsible for the quality of the financial statements and the internal control system and disclosed such opinion in the Annual Report under the Report of the Audit Committee. Moreover, The Company made Report of the Board of Directors' responsibility for the Financial Reports was also attached in the Company's Annual Report.

## 6.2 Business Ethics

As the Company conducts the business with great awareness in ethical practices, the Board of Directors has provided the written Thai-English Business Ethics for directors, management and employees of the Company and subsidiaries since 2005 in order to set as the practical working guidelines with honesty, to be in standard, quality and integrity which including an attention of all stakeholders, related transaction, compliance with the laws, assets prevention and conflict of interest. The Company's directors, management and employees must perform and comply with strictly. It is also posted on the Company's website for employees and the outsider's acknowledgement. The Company reviews Business Ethics annually of which the latest issue was approved by the Board of Directors on February 28, 2023. The company has published The complete "Business Ethics" is posted on the Company's website. ([www.onetoonecontacts.com](http://www.onetoonecontacts.com))

### Monitoring of Business Ethics

The Company has communicated and set forth the guidelines for compliance with Business Ethics through various communication channels of the Company. The Company has made it a duty and the responsibility of all directors, executives and employees to acknowledge and comply with all Company policies and regulations by monitoring compliance with business ethics. All executives and managers of all levels must monitor compliance to business ethics, providing consultation and advice for issues, decision making, and the adherence to business ethics in operations. Such advice and consultation must be legal and follow legal procedure, not go against Company policy or business ethics, must not negatively affect Company image and reputation, and must not negatively affect the stakeholders of the Company. Moreover, the Company reviews the business ethics to ensure that it is appropriate and consistent with the circumstances.

In the event of a violation of business ethics, the executive or manager may take action which is appropriate to the case in order to take the corrective action or give warning to the involved person. Anyone guilty of violating Company policies regarding business ethics will be subject to disciplinary action, and may also be punished by law if the action is in fact illegal.

Therefore, to comply with the requirements and assessment for internal control and to keep in line with the good corporate governance of the Company. In order for the Company's executives to conduct self-assessment on keeping compliance with the business ethics set by the Company and reporting such assessment results to the Audit Committee. There are 17 assessments topic to review as follows;

1. Conflict of Interest
2. Responsibilities to the Shareholders
3. Employee Policy
4. Employee Ethics
5. Customer Policies
6. Trade Partner Policies
7. Creditor Policies
8. Counterparty/Competitor Policies
9. Anti-corruption Policies
10. Money Laundering Policies

11. Tax Policies
12. Sustainable Development Policies
13. Corporate Social Responsibility
14. Community Responsibility
15. Environmental Responsibility
16. Non-Violation of Human Rights Policy
17. Policies on Non-Infringement of Intellectual Property or Copyright

The assessment of all 17 topics for business ethics results at an excellent level. Representing a 100 percent (One Hundred Percent) score, proving that the Company's executive has complied with the Company's business ethics.

The Company also has channels to receive clues, complaints or opinions on illegal or unethical actions. Including behaviors that may implicate corruption or unfair treatment. The Company set up procedures and methods for whistleblowing, including protecting whistleblowers according to the "Whistleblowing and Protection of Whistleblowers."

### 6.3 Significant changes and developments in policies, practices, and corporate governance systems over the past year.

- **Compliance with good corporate governance principles in the past year.**

In 2022, the Board of Directors has revised the material matters and improved the policies and guidelines following the principles of good corporate governance to be appropriate for the circumstances and business operations of the Company as follows:

- Improvement of the corporate governance policy, including criteria and methods for recruiting high-ranking executives. Including succession plans for senior executive positions. To achieve flexibility and consistency with current financial operations without conflicting with the rules and regulation of the Securities and Exchange Commission (SEC).
- Improvement of Anti-Corruption Policy To be used as a guideline for managing and preventing corruption in the business operations. To prove the Company's intention and determination to fight against corruption in all forms. The company submitted a declaration of intent to join Thailand's Private Sector Collective Action Coalition on November 24, 2022.
- Improvement of risk management policy, as well as developing the duties and responsibilities of the Risk Management Committee. To comply with the Company's approach after the declaration of intent to join the Coalition Against Corruption of the Thai Private Sector (CAC) and to create clarity in risk management. To support the operations of the organization to achieve the goals set.
- Improving ethical and business conduct guidelines to be consistent with good practice for all stakeholders such as directors, executives, employees, etc.

- **Compliance with good corporate governance principles in other matters.**

The Company has complied with the principles of good corporate governance for listed companies 2017 (CG CODE) of the SEC in the overall assessment results of the 2022 corporate governance survey conducted by the Thai Institute of Directors Association (IOD). The Company is rated "Excellent" for compliance with the principles of good corporate governance. The company has considered adopting other practices to suit the business of the company. The details are as follows.



### **The Role of Stakeholders**

The Company prepares the Sustainability Report according to the framework of the Global Reporting Initiative (GRI). Including, the Environmental, Social, and Governance as part of the Annual report / Form 56-1 One Report on the topic of driving business for sustainability, the environmental and climate change management policies that have been approved and promulgated as a guideline to help reduce environmental impact and air pollution which will have an effect on the sustainability and business.

### **Equitable Treatment of Shareholders**

1. The Company needs to determine the method of voting for the election of directors by cumulative voting. The Company has allowed shareholders to have the right to elect directors individually. The Company nominated the names of directors for shareholders to vote for, whereby one shareholder has one vote per share. According to the Company's Articles of Association, shareholders have the right to choose the Company's directors.
2. The Company has yet to set a policy for directors and senior executives on the notification of trading of Company shares at least one day before trading to the Board of Directors or the person assigned by the Board of Directors. However, the Company has a policy requiring directors and executives to report shareholding changes in every Board of Directors meeting.

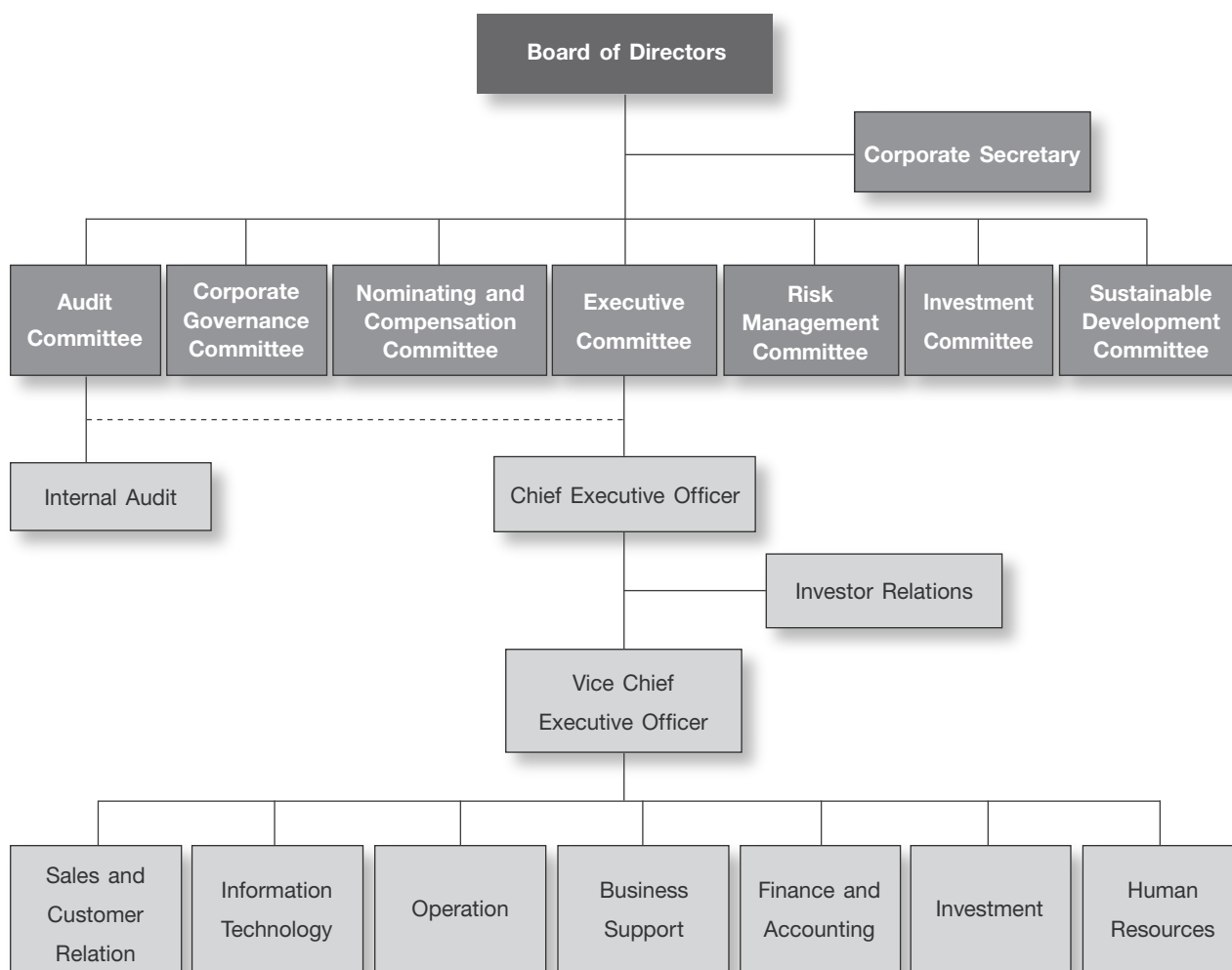
### **Responsibilities of the Board of Directors**

1. The Company allows the number of listed companies with executive directors holding director positions<sup>6</sup> in up to two places. Policy for senior executives to hold directorships in other companies by stipulating that before any executive takes a position as a director in another company, they must notify the Executive Board for approval. However, they must not be a director in a company that operates in the same business or industry as the Company, or is a competitor of the Company. The Nomination and Remuneration Committee will consider and nominate persons to be the Company's directors by considering their knowledge, capability and time to perform duties for the Company.
2. The Company does not have a female independent director on the Board of Directors. However, the Company has one female director on the Board of Directors. The Company does not have any gender discrimination.
3. The proportion of the Board of Directors is 40% independent directors, which is less than the good corporate governance principles set at more than 50%. In comparison, the proportion of the Board of Directors is 80% of non-executive directors. Which is higher than the good corporate governance criteria set at 66%.
4. The Company submitted a declaration of intention to participate in the Collective Action Coalition (CAC) on November 24, 2022. During the process of submitting documents for certification, the Company has attended the training to receive advice on anti-corruption procedures and to improve anti-corruption policies, practices, and relevant work processes in order to be prepared to join the Private Sector Collective Action Coalition Against Corruption (CAC) project.

## 7. Corporate Governance Structure and material Facts Related to the Board, Subcommittees, Executives, Employees, and Others

### 7.1 Corporate Governance Structure

The management structure of the Company consisted of the Board of Directors and 7 Sub-Committees have been appointed to oversee management and internal control systems to be comply with the Company's policies, namely Audit Committee, Corporate Governance Committee, Risk Management Committee, Executive Committee, Nominating and Compensation Committee Sustainable Development Committee and Investment Committee, with organization chart as of December 31, 2022, is presented below



## 7.2 Information on the Board of Directors

### 7.2.1 Composition of the Board of Directors

1. The Board of Directors shall consist of not more than seven (7) persons. Not less than one half of the total number of directors shall have residence within the Kingdom.
2. The Board of Directors must be at least one-third of independent director out of total number of directors, and at least 3 persons.
3. The Board of Directors may elect one of the directors as chairman. When considering appropriate, the Board of Directors may elect one or many directors to be vice chairman(s).

### Qualification of directors

1. Director whose qualification is to comply with the Public Company Act B.E. 2535, regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, the Company's Articles of Association and any other related laws.
2. Director must not be an entrepreneur or a shareholder of any legal entities which shall be company's competitors except for the fact that he/she has been approved at the Shareholder's Meeting.
3. Director must have leadership, vision, and independent consideration for the best benefit of the Company and the shareholders.
4. Director must have various knowledge, experience, and specific skill that suitable for the business operation.
5. Director must have responsibility, carefulness, and integrity, and operate with business ethic.
6. Director must have sufficient time for fully participation.

### 7.2.2 The Information of the Board of Directors and controlling person of the Company.

The Board of Directors as of December 31, 2022 consist of 10 members as following:

Name	Position
1. Dr. Pakorn Apaphant	Chairman of the Board of Directors / Independent Director Chairman of Audit Committee / Chairman of the Nominating and Compensation Committee / Corporate Governance Committee Member
2. Dr. Chuket Ounjitti	Independent Director / Audit Committee Member
3. Mr. Pattarakit Techasikarn	Independent Director / Audit Committee Member
4. Mr. Priyong Teerasathain	Independent Director / Chairman of Corporate Governance Committee / Nominating and Compensation Committee Member / Risk Management Committee Member
5. Mr. Kanawuthi Wattanadhirach	Director / Nominating and Compensation Committee Member / Corporate Governance Committee Member / Chairman of Executive Committee / Chairman of Risk Management Committee / Chairman of Investment Committee / Chairman of Sustainable Development Committee / Chief Executive Officer
6. Mr. Chaiwat Phithakraktham	Director / Executive Committee Member / Risk Management Committee Member / Investment Committee Member / Sustainable Development Committee Member / Corporate Secretary
7. Mr. Panom Ratanarat <sup>1)</sup>	Director
8. Mr. Subhasiddhi Rakkasikorn	Director
9. Ms. Saowanee Khaoubol <sup>2)</sup>	Director
10. Mr. Somkit Likitparinya	Director

**Remarks** <sup>1)</sup> Retired by rotation Informed not to return to the position of director of the company on March 14, 2023.

<sup>2)</sup> Resigned from the position of director on February 2, 2023.

Which can see details of the Company's directors' profiles in Attachment 1 "Details of Directors, Executives, Person assigned the highest responsibility in accounting and finance Persons assigned to be directly responsible for overseeing bookkeeping and company secretary.

The Board of Directors consists of directors who are knowledgeable, competent, experienced, transparent, ethical as well as having a variety of professions and have experiences that are beneficial to the Company's business operations such as financial accounting skills management, strategy, legal and corporate governance, or others without gender discrimination. Which will help the company's operations to achieve the objectives and goals set. All 10 of the Company's directors have qualifications following the qualifications of the Company's directors as specified. In addition, all 10 directors also devoted their time and full efforts to perform the duties of a director. Which can see the number of times the directors attend the meeting. Each of you can get on the topic. "The attendance of the meetings and the remuneration of individual committees.

#### **Authorized director to bind the company**

Mr. Kanawuthi Wattanadhirach and Mr. Chaiwat Phithakraktham, two directors jointly sign and affix the company's seal.

### **7.2.3 Information related to the roles and duties of the Board of Directors**

#### **Roles and Responsibilities of the Board of Directors**

1. Conduct business with responsibility, due care, and integrity and ensure the Company's operations comply with the law, Company's objectives, Articles of Association, resolutions of the Board of Directors and shareholders' meeting to protect the rights and benefits of the Company and shareholders.
2. Formulate policies and directions for the Company's operations including supervising management to proceed all policies and strategies with effectiveness and efficiency.
3. Define and review the Company's vision, mission, and strategies by prioritize and promote to use of appropriate and safe innovation and technology to increase business opportunities, including ensure effective company-wide communication to drive the business in the same direction.
4. Approve annual budget and investment of the Company as well as ensure proper resource allocation, appropriate control and monitor the implementation of the Company's strategies and annual plans.
5. Appoint directors and committee members to replace of those who retire by rotation as well as consider the remuneration package for directors and committee members, which are proposed by Nominating and Compensation Committee, for further consideration of the shareholders' meeting. The Board of Directors also consider the appointment of directors in case of vacancy due to any reason other than the expiration of the term unless the remaining term of office of the director is less than 2 months. The replacing director shall hold office only for the remaining term of the replaced director.
6. Appoint committees to oversee administrative process and internal system to coincide with Company's policies and approve the charter of all committees.
7. Appoint Chief Executive Officer and also define his/her roles and responsibilities as well as monitor Chief Executive Officer perform his/her duties as assigned.
8. Appoint Company Secretary and also define his/her roles and responsibilities as well as monitor Company Secretary perform his/her duties as assigned.
9. Approve policy, structure, criteria of remuneration for directors, committees, Chief Executive Officer, top management and employees as well as propose remuneration for directors and committees for further approval from the shareholders' meeting.
10. Prepare quarterly and annual financial statements to disclose or propose to the shareholders' meeting for approval, as the case may be, and includes to supervise the important information disclosure that are accurately, sufficiently and on time to comply with related rules and regulations.
11. Nominate appropriated auditor and its remuneration from proposal of the Audit Committee for further consideration of the Annual General Meeting of Shareholders.

12. Provide the written Corporate Governance Policy and Business Ethic, and ensure the Company has prevent conflicts of interest as well as supervise to internal control and risk management systems.
13. Ensure that good corporate governance is implemented to demonstrate the Company's commitment to operate the business with ethics and to bring fair treatment to all stakeholders.
14. In case of entering into any direct or indirect transaction with the Company and its subsidiaries, such director should immediately inform his/her or related parties' interest to the Company.
15. Supervise to ensure that succession plans for Chief Executive Officer and key executives are in place.
16. Encourage and promote innovation and meet social and environmental responsibilities
17. Approve interim dividend payment to shareholders and report its dividend payment in the next shareholders' meeting.
18. Approve the acquisition or disposal of the Company's assets in according with the rules of the Capital Market Supervisory Board.
19. Approve the connected transactions of the Company in according with the rules of the Capital Market Supervisory Board.
20. Organize an annual general meeting of shareholders within 4 months from the end of the Company's fiscal year.
21. Continuously monitor performance of the Company and its subsidiaries to comply with the operation plans and budgets of the Company.
22. Supervise subsidiary and affiliate to comply with the Company's policy.

The Company conducted business and manage the Company's operation ethically and transparently with honesty and due care for the benefit of shareholders and all stakeholders. The Board of Directors has provided the Business Ethics manual for the Company's directors and executives to adhere as their practical guidelines and posted on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

The Board of Director also has duties to approve other transactions pursuant to the notification of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other related laws.

#### **Terms of positions**

Pursuant to the Public Company Acts B.E. 2535, at first Annual General Meeting of Shareholders after the registration of the Company and at the first Annual General Meeting of Shareholders in every subsequent year one-third of the directors, who have been longest in office, shall retire. The retired directors are eligible to be re-elected for another term by obtaining majority vote from the Nominating and Compensation Committee. However the independent directors shall be in post no longer than 3 terms except getting a unanimous approval from the Nominating and Compensation Committee due to his/her contribution to the Company and the Committee ensures that the extra term will not cause or impact to the independent of such director, and shall be approved from the Board of Directors and/or the shareholders' meetings.

#### **Meeting of the Board of Directors**

The Board of Directors meeting shall be attended by at least half of all the directors to constitute a quorum. In the case of the Chairman of the Board of Directors is not present or unable to discharge his duties, if any the meeting has Vice-Chairman, he/she shall serve as a Chairman. If there is no Vice-Chairman or such Vice-Chairman is unable to discharge his duties, the directors who attend the meeting, shall elect one of their members as the Chairman of the meeting and votes. The Board of Directors set its quorum of the meeting to be at least 2/3 of all directors attending the meeting.



### **Roles and Responsibilities of the Chairman of the Board of Directors**

1. Oversee, monitor, and ensure that the Board of Directors efficiently carries out its duties to achieve the Company's objectives.
2. Ensure that all directors contribute to the Company's ethical culture and good corporate governance.
3. Set the board meeting agenda by discussing with the Chief Executive Officer which important matters should be included.
4. Allocate sufficient time for management to propose topics, and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the Company.
5. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

- **Balance between members**

More than half of the members of the Board of Directors are not a part of executive team. One-third of the Board of directors and shall at least 3 members are independent members who have no relations, business or personal, with the Company's executives. Free from executives' influences, they oversee the Company's direction with neutrality and pay careful attention to the rights of shareholder and stakeholder. To strike a balance of power within the Company, the positions of Chairman of the Board of Directors and Chief Executive Officer must not be attained by the same person. The Chairman of the Board of Directors should be an independent member.

The Board of Directors of the Company as of December 31, 2022 comprised of 10 members with various qualifications, skills, experience and expertise. Composition of the members is as follows:

- 4 Independent Directors (more than one-third of the Board of Directors)
- 2 Executive Directors
- 4 Non-Executive Directors

The shareholders could have confidence that the directors as representatives of the shareholders could perform their duty without any influence or control by management of the Company by the above structure

## **7.3 Sub-committees**

The Company's sub-committee consists of 7 sub-committees: the Audit Committee, the Corporate Governance Committee, the Executive Committee, the Risk Management Committee, the Nominating and Compensation Committee, the Sustainable Development Committee, and Investment Committee. Details of directors, qualification, term of positions and roles and responsibilities are as follows:

### **1) Audit Committee**

- |    |                            |          |                        |
|----|----------------------------|----------|------------------------|
| 1. | Dr. Pakorn Apaphant        | Chairman | (Independent Director) |
| 2. | Dr. Chuket Ounjitti        | Director | (Independent Director) |
| 3. | Mr. Pattarakit Techasikarn | Director | (Independent Director) |

The Audit Committee No. 2 and No. 3 are directors who have sufficient knowledge and experience to be able to review the accuracy and reliability of the Company's financial statements. You can see details of the Company's directors' profiles. In Attachment 1 "Details of Directors, Executives, Persons assigned the highest responsibility in Accounting and Finance, Persons assigned to be directly responsible for overseeing bookkeeping and company secretary.

### **Qualifications of the Audit Committee**

1. The Audit Committee members shall be appointed by the Board of Directors and/or shareholders' meetings.
2. All members of the Audit Committee should be Independent Directors with the qualifications as specified in the announcement of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand



3. Not being a director assigned by the Board of Directors to take part in the business decision of the Company, parent company, subsidiaries, associate company, same-level subsidiaries, major shareholder or controlling person of the Company.
4. Not being a director of parent company, subsidiaries, and same-level subsidiaries, which is a listed Company.
5. Having sufficient knowledge, experience, and time to perform duties as the Audit Committee members.
6. At least 1 member of the Audit Committee shall have sufficient knowledge and experience in accounting or finance to review the reliability of financial statement, the Company has to define in filling form, Form 56-1 one report for name of the Audit Committee member who has that qualification and has to define his/her qualification in the certification of the Audit Committee profile that should be sent to the SET.

#### **Terms of positions**

Term of the Audit Committee member is 3 years. All members shall be in post no longer than 3 terms except getting a unanimous approval from the Nominating and Compensation Committee and the Committee ensures that the extra term will not cause or impact to the independent of such director and shall be approved from the Board of Directors and/or the shareholders' meetings.

#### **Scope of Responsibilities and Authority of the Audit Committee**

1. Review the Company's financial report to ensure its accuracy with adequate, reliable, and timely disclosure.
2. Review the Company's internal control, and internal audit systems to ensure that they are suitable and efficient, and consider the independence of internal audit unit, as well as to propose the appointment, transfer, and dismissal of the head of internal audit or any other unit in charge of internal audit.
3. Consider and approve the manpower and necessary resources for working process of the internal audit unit, approve the annual audit plan including significant changes in the audit plan.
4. Review the Company's compliance with the Securities and Exchange Act, the regulations of the SET and the laws relating to the Company's business.
5. Propose for consideration and approval of the Board of Directors' and shareholders' meeting on the selection, appointment, termination of the external auditors including propose their remuneration for further consideration.
6. Arrange the Audit Committee's meeting with auditors without management of the Company at least once a year.
7. Review the connected transactions or the transactions that may lead to conflicts of interests to comply with the Securities and Exchange Act, and the regulations of the SET and the SEC, including the related laws which are effectively with the Company and/or the Company's business to ensure that the transactions are reasonable with the highest benefit of the Company.
8. Prepare report of the Audit Committee to disclose in the annual report with at least information defined in the regulations of the SET.
9. Review the scope of authorities, roles, and responsibilities of the Audit Committee in accordance with the situation.
10. Audit and investigate concerned persons to gain the clear information within the scope of authority.
11. Engage the specialist for competent advice and assistance auditing as considered by the Audit Committee with Company's expenses.
12. Perform any other activities as assigned by the Board of Directors.

In 2022, the Audit Committee held a total of 4 meetings with the Audit Committee attending and reported to the Board of Directors. Also has meetings with auditors and those responsible for accounting and finance to review the financial reports every quarter.

The Audit Committee has reported the annual performance in the Audit Committee's report.

## 2) Executive Committee

- |    |                              |                                 |
|----|------------------------------|---------------------------------|
| 1. | Mr. Kanawuthi Wattanadhirach | Chairman of Executive Committee |
| 2. | Mr. Chaiwat Phithakraktham   | Director                        |
| 3. | Ms. Warunee Poodee           | Director                        |
| 4. | Ms. Chutima Insawang         | Director                        |

### Terms of positions

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and/or management propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

### Scope of Responsibilities and Authority of the Executive Committee

1. Set and review the Company's vision, mission, strategies, and business plan as well as the Company's management structure and delegation of authorities for further approval from the Board of Directors.
2. Review and monitor the operating performance of the Company and subsidiaries to achieve the goal.
3. Audit, monitor and implement the Company's policies and management practices to conform to the assignment from the Board of Directors efficiently.
4. Consider and approve annual budget and investment of the Company for further approval from the Board of Directors.
5. Determine policy, structure, criteria for remuneration of employees and management together with the Chief Executive Officer and propose to the Nominating and Compensation Committee for consideration prior to further approval from the Board of Directors.
6. Has the power to approve, improve or revise the execution of legal acts to bind the company, within the scope specified in the Company's policies and procedures On the authority to approve the operation
7. Report the significant performance of the Executive Committee to the Board of Directors on a regular basis.
8. Review the roles and responsibilities of the Executive Committee in accordance with the situation.
9. Perform any other activities as assigned by the Board of Directors.

The delegation of authorities, duties and responsibilities of the Executive Committee shall not be delegated or further assigned that authorize the Executive Committee or its attorney to approve any transactions that the Executive Committee or connected persons or any persons who may have conflict of interest have done with the Company or its subsidiaries unless such transactions are complied with the Company's policy or principle approved by the Board of Directors. Such connected transactions shall be proposed to the Board of Directors' and/or shareholders' meetings for approval to comply with the notification of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) or related law.

In 2022, the Executive Committee held 13 meetings, of which all Executive Directors attended while holding office. The Executive Committee has reported the annual performance in the Executive Committee's report.

## 3) Corporate Governance Committee

- |    |                              |          |                        |
|----|------------------------------|----------|------------------------|
| 1. | Mr. Priyong Teerasathain     | Chairman | (Independent Director) |
| 2. | Dr. Pakorn Apaphant          | Director | (Independent Director) |
| 3. | Mr. Kanawuthi Wattanadhirach | Director |                        |

### Terms of positions

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and/or any qualified candidates propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.



### **Roles and Responsibilities of the Corporate Governance Committee**

1. Responsible for governing and monitoring business operation and performance of committees, management and employees of the Company to comply with the principles of good corporate governance, the Company's policies and related laws.
2. Establish corporate governance policy including social responsibility and anti-corruption.
3. Establish and review the Company's significant procedures and practices to comply with the good corporate governance policy.
4. Regularly review the Company's policies, principles and practices.
5. Provide suggestions relevant to business ethics and best practices to the Company's directors, management and employees.
6. Ensure that the good corporate governance policy are performed in practice continuously and appropriately.
7. Review the roles and responsibilities of the Corporate Governance Committee in accordance with the situation.
8. Report to the Board of Directors regarding the Company's good corporate governance with comments and recommendations for appropriate improvements.
9. Perform any other activities as assigned by the Board of Directors.

In 2022, the Corporate Governance Committee held 2 meetings with all members of the Corporate Governance Committee attending while holding office.

The Corporate Governance Committee has reported the annual performance in the report of the Corporate Governance Committee.

### **4) Nominating and Compensation Committee**

- |    |                              |          |                        |
|----|------------------------------|----------|------------------------|
| 1. | Dr. Pakorn Apaphant          | Chairman | (Independent Director) |
| 2. | Mr. Priyong Teerasathain     | Director | (Independent Director) |
| 3. | Mr. Kanawuthi Wattanadhirach | Director |                        |

### **Terms of positions**

One-third of the Nominating and Compensation Committee, who have been longest in office, shall retire by rotation every year. The retired directors are eligible to be re-elected for another term by obtaining majority vote from the Board of Directors. In case of vacancy, the Nominating and Compensation Committee will consider an appropriate person from the members of the Board of Directors and/or any qualified candidates and propose to the Board of Directors for appointment.

### **Roles and Responsibilities of the Nominating and Compensation Committee**

1. Recruit, select, and nominate appropriate candidates for the position of independent directors, and directors, and propose for consideration and approval from the Board of Directors' and/or the shareholders' meetings when those positions are vacant due to termination of terms or other reasons.
2. Recruit, select, and nominate appropriate candidates for the position of director in each committee, Chief Executive Officer, and Company Secretary and propose for consideration of the Board of Directors' meeting when such position is vacant as well as proposed criteria for selecting candidates for the succession plan.
3. Determine and review qualification, criteria, and procedures for nomination of directors, committees, Chief Executive Officer, top management, and Company Secretary to propose for approval from the Board of Directors' meeting.
4. Determine policy, structure, and criteria for remuneration, whether in cash, securities or otherwise, of directors, committees, Chief Executive Officer, top management, and employees in accordance with the Company's strategy, goal and operating results as well as market conditions to propose for further approval from the Board of Directors.

5. Review the roles and responsibilities of the Nominating and Compensation Committee in accordance with the situation.
6. Perform any other activities as assigned by the Board of Directors.

In 2022, the Nomination and Remuneration Committee there were 4 meetings with nomination and remuneration for all attendees while holding office.

The Nomination and Remuneration Committee has been reported the annual performance in the report of the Nomination and Remuneration Committee.

#### 5) Risk Management Committee

- |    |                              |                                 |
|----|------------------------------|---------------------------------|
| 1. | Mr. Kanawuthi Wattanadhirach | Chairman                        |
| 2. | Mr. Priyong Teerasathain     | Director (Independent Director) |
| 3. | Mr. Chaiwat Phithakraktham   | Director                        |

#### Terms of positions

Term of the Risk Management Committee Member is one year. The Nominating & Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors for further consideration and appointment from the Board of directors in its first meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

#### Roles and Responsibilities of the Risk Management Committee

1. Set clear business directions, identify, analyze and investigate significant risk factors as well as determine strategy for managing those risks to the Company's acceptable risk level.
2. Set the risk management policy and propose for approval from the Board of Directors to use as guideline for each division according to its responsibility with the following 5 aspects:
  - 1) Strategic Risk
  - 2) Operational Risk
  - 3) Financial Risk
  - 4) Compliance Risk
  - 5) Information Technology Risk
3. Supervise to ensure effective communication of such measures thoroughly the Company and employees continuously comply with those measures.
4. Review duties and responsibilities Adequacy of policies and risk management systems including having The effectiveness of risk management to suit the situation.
5. Provide a risk assessment report. Including the overall risk management process of the organization.
6. Support and develop risk management to cover throughout the organization and ensure that it is complied with the international standard.
7. Provide professional opinions from external consultants as necessary with company's expense.
8. Perform any other activities as assigned by the Board of Directors.

In 2022, the Risk Management Committee there were 2 meetings with all Risk Management Committee members attending while holding office.

The Risk Management Committee has reported the annual performance in the Risk Management Committee's report.

#### 6) Sustainable Development Committee

- |    |                              |                                 |
|----|------------------------------|---------------------------------|
| 1. | Mr. Kanawuthi Wattanadhirach | Chairman of Executive Committee |
| 2. | Ms. Warunee Poodee           | Director                        |
| 3. | Mr. Chaiwat Phithakraktham   | Director                        |
| 4. | Ms. Chutima Insawang         | Director                        |

**Terms of positions**

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management and/or any qualified candidates propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

**Roles and Responsibilities of the Sustainable Development Committee**

1. Set policy, strategy and action plan for sustainable development to comply with the Company's business operation in term of economy, society and environment for further approval from the Board of Directors.
2. Encourage and support the Company's activities to achieve the SD policy such as labor and employee management, employee welfare, employee development, training and promotion, and development of communities and society around the Company's area.
3. Monitor, review, follow up the operational progress and evaluate the effectiveness of SD policy implementation.
4. Review the roles and responsibilities of the Sustainable Development Committee in accordance with the situation.
5. Perform any other activities as assigned by the Board of Directors.

In 2022, the Sustainable Development Committee 4 meetings were held, with all members of the Sustainability Development Committee attending while holding office.

The Sustainability Development Committee has reported its annual performance in the Sustainable Development Committee Report.

**7) Investment Committee**

- |    |                              |                        |
|----|------------------------------|------------------------|
| 1. | Mr. Kanawuthi Wattanadhirach | Chairman               |
| 2. | Mr. Surapong Saeheng         | Director               |
| 3. | Mr. Chaiwat Phithakraktham   | Director and Secretary |

**Terms of positions**

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management and/or any qualified candidates propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

**Roles and Responsibilities of the Investment Committee**

To consider and formulate different types of investment policies This includes the acquisition and disposal of deposits, debt instruments, equity instruments, derivatives, mutual funds and other alternative assets carefully such as:

1. Investment limit
2. Fund type
3. Acceptable risk level
4. Preferred return
5. Investment period
6. Investment portfolio ratio
7. Supervisors responsible for investments such as securities companies (securities companies), asset management companies (asset management companies), etc.

In 2022, the Investment Committee there were 6 meetings with all investment directors attending while in office.

The Investment Committee has reported its annual performance in the Investment Committee's report.



## 7.4 Information on Executives

7.4.1 The Executives as of March 1, 2023 consists of 10 people as follow:

Name	Position
1. Mr. Kanawuthi Wattanadhirach	Chief Executive Officer
2. Mr. Thawee Udomkitchote	Acting - Vice Chief Executive Officer
3. Ms. Warunee Poodee	Senior Vice President – Operation
4. Mrs. Sasakorn Suppatkul	Vice President –Sales and CR
5. Mr. Praphan Somboonngern <sup>1)</sup>	Vice President –Information Technology
6. Ms. Chutima Insawang	Assistant Vice President - Human Resource and Acting Assistant Vice President - Business Support
7. Mr. Krissada Boontuang	Assistant Vice President - Operation
8. Mr. Chanatip Pumhiran	Assistant Vice President - Investment
9. Ms. Reathairat Thongjarean <sup>2)</sup>	Assistant Vice President – Finance and Accounting
10. Ms. Thidarat Kaewyai <sup>3)</sup>	Assistant Vice President – Finance and Accounting

Remarks: <sup>1)</sup> Appointed to the position on March 1, 2022  
<sup>2)</sup> Resigned from the position on March 1, 2023  
<sup>3)</sup> Appointed to the position on March 1, 2023

However, the organizational structure can be found in the topic “7.1 Corporate Governance Structure” and details of educational qualifications. and work experience, Attachment 1 “Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision and the Company’s secretary.”

### Roles and Responsibilities of Chief Executive Officer

1. Manage and control general business operation of the Company to comply with its objectives, policy and the Articles of Association.
2. Consider investment plans before proposing to the Executive Board and the Board of Directors for further approval.
3. Consider the criteria and procedures for nomination and recruiting person to be top management together with the Nomination and Compensation Committee.
4. Entering into any transaction bidding the Company conforming to the Company’s Delegation of Authorities;
5. Carry out any assignment from the resolutions of the Board of Directors and/or the Company’s shareholders meetings.

The delegation of authorities, duties and responsibilities of Chief Executive Officer shall not be delegated or further assigned that authorize Chief Executive Officer or its attorney to approve any transactions that Chief Executive Officer or connected persons or any persons who may have conflict of interest have done with the Company or its subsidiaries unless such transactions are complied with the Company’s policy or principle approved by the Board of Directors. Such connected transactions shall be proposed to the Board of Directors’ and / or shareholders’ meetings for approval to comply with the notification of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) or related law.

### 7.4.2 Management’s Remuneration Policy

#### • Management’s Remuneration Policy

Remuneration of the top managements shall be in accordance with principles and policies specified by the Nominating & Compensation Committee. Such remuneration is in the appropriated level and can be comparable with the rate of the same industry by taking into consideration duties, responsibilities and performance of the Company as well as performance of each top management. In addition, it must be able to motivate and retain the qualified and capable personnel.



Annual remuneration and bonus of the top managements shall have the fixed consideration criteria by based on performance of the Company, overall economic conditions and performance of each top managements. These criteria shall be explained in advance before they can be used for the assessment at the end of the year. The Nominating and Compensation Committee shall consider prior propose to the Board of Directors for approval.

• **Chief Executive Officer's Remuneration Policy (CEO)**

Remuneration of the CEO is not only consideration in accordance with Management's Remuneration Policy, but the Board of Directors also set the performance evaluation of Chief Executive Officer annually by each Director in order to be a reference for remuneration consideration. The policy of remuneration are as follows:

	Category	The purpose & link to the principle of remuneration
Fixed Pay	Salary & other benefits, such as, Provident fund	To motivate and retain the competent Chief Executive Officer.
Short Term Incentive	Annual bonus	To reward for the success of achieving the goals as defined for each year.
Long Term Incentive	Compensation according to Stock Option* & provident fund in the part that the Company contributes and increases according to year of work experience	<ul style="list-style-type: none"> <li>To motivate and retain the competent Chief Executive Officer.</li> <li>To ensure alignment between interests of Chief Executive Officer and shareholder.</li> <li>To promote the growth and value to shareholders in long term.</li> </ul>

Remark: \* The Stock Option will be depend on the Board of Directors' consideration which will be based on the appropriate time and situation.

#### 7.4.3 Cash Remuneration and Remuneration other

In 2022, the Company was paid remuneration to managements. The Company did not paid remuneration to management who are directors or managements in subsidiary, the details are as following:

Remuneration	Total Amount (Baht)
Salary	18,173,200.00
Bonus	1,203,100.00
Provident fund <sup>1)</sup>	484,218.00
Social Security Contribution	33,450.00
<b>Total</b>	<b>19,893,968.00</b>

Remark: 1) The Company paid provident fund to management at the rate of 3-10 percent of salary depending on the year of service

## 7.5 Human Resources

The Company and its subsidiaries had the number of employees' during the past 3 years as following:

Company	No. of employee (person)		
	2022	2021	2020
1. One To One Contacts Plc.	1,181	1,163	1,407
2. One To One (Cambodia) Co., Ltd.	-	10	10
3. One To One Professional Co., Ltd.	178	94	78
4. Inno Hub Co., Ltd.	4	2	17
5. Phygital Space Development Co., Ltd.	24	-	-
<b>Total</b>	<b>1,387</b>	<b>1,269</b>	<b>1,512</b>

In 2022, the Company and its subsidiaries classify employees as follows:

Company	No. of employee (person)		
	Male	Female	Handicapped
1. One To One Contacts Plc.	318	851	12
2. One To One (Cambodia) Co., Ltd.	-	-	-
3. One To One Professional Co., Ltd.	39	138	-
4. Inno Hub Co., Ltd.	3	1	-
5. Phygital Space Development Co., Ltd.	15	9	-

Classified by Age	Male	Female
Under 30 year old	217	523
30-50 years old	151	459
Over 50 years old	13	24

Classified by position	Male	Female
Operational level	358	972
Executive level	17	30
Senior management	6	4

The Company and its subsidiaries have no significant labor disputes in the past 3 years.

The Company and its subsidiaries had expenses regarding employee which are consisting of salary, bonus, provident fund and other remunerations which could be categorized as following details:

Types of expense	Total expense (Million Baht)		
	2022	2021	2020
Salary	266.03	277.17	353.50
Bonus	12.19	8.30	16.42
Provident Fund	3.47	3.51	5.63
Others	37.84	42.60	79.70



## Human Resources Management and Development Policy

The company always regards that our employees are valuable and crucial fundamental for the company's sustainable success becoming a leader of contact center and customer Management Services, and digital technology. The Company has determine human resource strategies and policies that emphasize on increasing efficiency of management and human resource development and create 6 corporate cultures together, such as Digital skill, Managerial skill, Fast, Service mind, Creativity & Digital solution and Self-Learning, which are suitable for business operations in the digital age. Beginning with the analysis of manpower planning to prepare for business extension, competition, and any changes in accordance with the policy, mission and culture as well as performance evaluation and potential assessment, developing individual capabilities at all levels progressively. Indeed, these have to be compatible to Company's business vision, missions, operation, and corporate culture simultaneously for corporate sustainable growth, include supporting new business of the company in the future.

### 1. Human Resources Management Policy

For responding to Corporate HR Policy, Human Resources Management Policy has mainly been concentrated on:

- **Manpower planning Policy**

To support all lines of business in the Company, The Company has applied a variety of HR indicators and statistic tools in optimizing manpower planning also balancing among functional workloads to increase HRM & HRD policy and cost efficiencies. These would enhance organizational design and restructuring as well as enable HR manpower policy and costing most effective to company business and support new business leading to meet company's vision and mission.

- **Recruitment & Selection Policy**

The company continuously applies proactive approaches in recruiting capable people at all levels including of sourcing and attracting all levels of candidates by launching Campus Tour and Activities Programs in leading universities, coordinating with business recruitment agency and allied business network to build the Company's branding to all external candidates. In Selection Policy, the company places importance on the selection process, focusing on the most appropriate knowledge, ability and attribute by which their virtues recruitment & selection combines cooperation among original affiliation, specialists in various careers and human resources to ensure that the process of recruitment & selection on good corporate governance. Furthermore, the company has relevantly applied new technology connection and social media to support this process. These would be capable people at all levels and lead them to success their owned career leading to be the company's sustainable success.

- **Performance Development Policy:**

The Company ensures an equitable and appropriate performance evaluation system through applying KPIs approach cascading organization objectives through division and individual goals and corporate competencies methodologies aligning to business strategic planning at all levels throughout the Company. It is able to control, inspect, and manage performance of executives and employees at all levels. The Company use results in ongoing human resource development in order to achieve the mission of the company with efficiency and sustainability

- **Human Resources Management and Development Information Systems Policy:**

The company conducts information technology to apply in human resource management and development to support both human resource management and development process to be quick, accurate, appropriate, safe and reduce costs in every step to efficiency, such as recruitment and selection of personnel By recruiting and interviewing online. Helps determine the exact length of the interview. and applicants do not have to waste time traveling And can also screen job applicants in many areas, whether it is effective communication and punctuality, Individual Development Plan for personnel development planning the Individual Development Plan

(IDP) for personnel development planning, E-Document Workflow application, and payroll services with E-Payslip. Furthermore, The Company would fully utilize hr data to support in HRM & HRD Policy decision making for sustainable organization achievement.

- **Compensation & Benefit Policy:**

The company formulates compensation, benefit and welfare scheme by job analyzing and evaluating all positions, responsibilities and their performances at all levels throughout the Company. By the way, company essentially determines corporate compensation, benefit and welfare policy being compatible to organizational position including of skill, accountability, knowledge, and competence related to business operation and economic situation with comparative analysis among businesses in the same and diversified industry as well as strictly complying to labor law and compliance. These might ensure that our employees would receive appropriate and equitable compensation, benefit and welfare package being competitive in labor market or among leading companies in the industry. The Company has compensation and benefit policy to provide appropriate compensation to employees, which is consistent with the performance in both the short term compensation is the bonus and long term compensation is provident fund which a welfare that is a financial guarantee for employees

- **Employee Relation & Engagement Policy:**

The company attaches great importance to the creation of inter-company Executives and employees at all levels by organizing activities to promote relationships and engagement at all levels between executives and employees as well as promote teamwork by focus on creating values and corporate culture for professional collaboration.

- **Employee Innovation Recognition Policy :**

The company encourages employees to participate in the development of innovations that are beneficial to the organization. The company emphasized to promote innovation within the organization and therefore established a subsidiary that provides digital service innovation to develop products, services and business processes beneficial to the organization customers and the society

## 2. **Human Resources Development Policy**

The company has a consolidated HRD policy to continuously develop the knowledge and ability of employees being appropriate to their owned position at all levels for leading them to success their owned career at the Company and also achieving business's needs and preparing staff for domestic and overseas business expansion Therefore, the company aspires to develop employees in all careers at all levels by harmonizing a wide range of development tools for increasing their skill, knowledge, capability through corporate culture and code of conduct according with the Company strategy and operation not only for present day but the future business as well.

- **Career Development Policy:**

The company defines career development policy by which the company further supports employees in all careers to be continuously developed in their qualifications, knowledge and abilities. Particularly, competency approach has been applied to categorize required business capabilities to Generic competency, Managerial Competency and Functional Competency for analyzing, planning, and guiding to individual competency development with diversified development methods for each levels. This is to build and develop the potential of the employees to support the growth of the company's business.

- **Employee Training & Development Policy:**

The company regards the employees as a key success factor in order to achieve business strategies and goals, resulting in corporate sustainable growth. Hence, The company has HRD policy to continuously develop all employees among qualifications, knowledge and ability in parallel with the human resources development system at all levels as summarized below;



### **In-house Training**

To encourages and develop the employees to facilitate the organization's strategies and goals most effectively and efficiently. The company therefore conducts training courses deem necessary, as follows:

#### **For management:**

The managerial competency program, courses have been designed for first line, middle and top management level in order to develop in managerial competency to strengthen leadership and management skills for executives as well as prepare promotion qualification in the future for pre-executive or talent employees. Moreover, this program would elaborately lead executives to support organization's business growth and prepare the Company to become business leader in the industry existed. These courses provide innovated and practical knowledge to be applied to arrange managerial work such as Creating & Strategic Implementation Plan, Modern Supervisory Program, etc.

#### **For operational staffs:**

The functional competency program, courses have been designed for developing and enhancing functional knowledge and functional capability related to operational responsibilities and increasing skill of employees for each career and division concerned such as Risk Management course, Project Management courses, Compliance and Law course, Financial and Accounting Standard courses, Computer skill and Technology related course, Marketing and Sales Management course, Information Technology & ISO standard courses, Administrative Management and Skill standard and test development etc.

#### **For all employees:**

The Generic Competency Program, courses have been designed to ensure that the employees could perform their work in accordance with the corporate culture at the most efficiency such as Orientation course for new employees, Effective communication, Courses for corporate culture, courses of sustainability (ESG), etc.

Furthermore, to accommodate business expansion, develop employee in English communication skill and achieve their competence continuously, the company thus developed English communication skills both Classroom Training and E-Learning being used to support a large group of learner both new and current employees, This has enabled employee at all levels developing for this skill more conveniently at anywhere and anytime.

### **External Training**

In addition to In-house Training, the Company supports all executives and employees to acquire external standard knowledge and skill from training certified courses conducted or instructed by external reputable institutes both local and international in order to enhance their expertise, knowledge, ability and also updating and exchanging new aspect with other organizations to apply some appropriate approach to organization relevantly.

- **Knowledge Management :**

For human resources developing in long term and adding business value, the company thus considers information technology as an important tool for improving staff management efficiency, Project has been implemented, this promotes knowledge management throughout organization and responds to business' mission continuously and sustainably.

- **Talent Management Policy and Succession Planning :**

The company designed special HRM & HRD programs and tools to prepare excellent performance and high potential employee (talent) for their succession planning including of Job rotation, Job Enlargement & Enrichment, Job assignment, Talent monitoring, and fast-track program preparation. By encouraging them through employee engagement programs as well, these would motivate talent to full utilize their owned skill, knowledge, competence and potential to dedicate performing all missions to achieve the Company's goals most efficiently.



Furthermore, the company always recognizes the importance of having a succession plan, especially at the top management level. The Company organized Career Path Development Plan to ensure continuity when there is a vacancy or to support expansion of business.

#### Summary of training to executives and employees in 2022

Training course	No. of training	No. of trainee
In-House training		
- Executive	22	48
- Employee	34	422
<b>Total</b>	<b>36</b>	<b>470</b>
External training		
- Executive	10	15
- Employee	-	-
<b>Total</b>	<b>10</b>	<b>15</b>

Online Training	No. of training	No. of trainee
- Executive	1,216	49
- Employee	4,429	488
<b>Total</b>	<b>5,645</b>	<b>537</b>

#### Cost of training for executives and employees

In 2022, The Company had cost of training for in-house and external were at Baht 182,115 Total training hours were 7,241 hours per year. Average training per person per year was 34 hours which higher than standard of Department of Labor which was set at 6 hours per year. Details of the program were as following:

#### Internal Training Course

- Basic Costing #1
- Risk Management & Refresh ISO 9001 : 2015
- Sales of services PDPA
- Knowledge of the operation of cleaning staff & workshop
- OTO Product Knowledge
- Tiger Soft Program present
- Cleaning Structure
- Basic Costing #2
- Internal Auditor ISO/IEC 27001:2013

#### External Training Course

- Entrepreneurial Finance
- Update accounting standards and tax laws for accountants
- In-depth NPAEs income and assets with criteria related to tax
- Evaluation and Fair Pay
- Anti – Corruption guide (ACPG)
- Strategies for Orienting the organization towards the sustainable development goals #2
- Data course from Future Skill license
- Cyber Security Leadership Course for Corporate Executives, #2 (Hybrid Learning)
- Workshop : New Potential Course Agile Leader, #3 (Hybrid Learning)
- Project Management Course
- Project Management 1
- Etl Wicrosoft SQL Integration Services (SSIS)
- Apply for a non-life insurance broker

## Online Training

- Personal Data Protection Act
- ISO 9001 : 2015
- ISO/IEC 20000 : 2018 / 27001: 2013
- Systematic Planning (PDCA)
- Personal Data Protection Laws for Government Workers
- Law and Business versus human rights for investor
- Knowledge of money laundering laws and solving problems in practice
- Road to join CAC 3/2022
- Climate Change Measurement & Management
- SET Sustainability Reporting Guide to ESG Metrics basic level and industry group, Class 5 (Service group)
- GRI Standards 2021 : The Revised GRI Universal Standards
- ESG Webinar Series No. 3/2022 "Human rights throughout the value chain"
- THSI Coaching 2022 Prepare before the assessment
- THSI Exclusive Coaching : Prepare before sustainability assessment (THSI 2022)
- Waste management to reduce the carbon footprint of the organization by. GEPP SA-ARD Co., Ltd. 3/2022
- Disclosure of information through the SET Link system no.1/2022
- Full intensive tutoring 100 New AGM Checklist 2023
- Driving Sustainable Change for Sustainable Organization : SET
- Sustainable Supply Chain Management
- Duties and responsibilities of company directors that investors need to know
- Investment risks and privacy risks from the point of view of investors
- Board Game with HR Confirmation
- Techniques for adding value to listed companies from the perspective of stock market analysts
- Cultural Transformation Understanding, reaching out, driving the organization with the power of "people"
- How to manage people make the organization sustainable
- Course : Evaluation of performance and fair pay
- How to take care of the physical and mental health of employees in the organization after COVID-19 Endemic
- Taking care of new employees of the organization
- HR Strategy in New Normal
- Outward Mindset for HR
- Cost Management, Techniques to Reduce Costs
- Demographic ties to business
- COPC Contact Center Management Training
- Transmedia Storytelling
- Knowledge of standard systems ISO, CMMI and Security Awareness
- (PDPA) Personal Data Protection Act
- Impact of the exercise of data subject rights. and data security measures according to PDPA (Webinar)
- Cyber Security Awareness
- Anti-Corruption: The Practical Guide (ACPG 61/2022)
- Road to join CAC 4/2022
- IA Clinic 10/2022 : Work Smarter
- Securities : Law and Theory
- Data Governance Framework Awareness
- CGR 2023 Coaching
- CGR Workshop 2/2022 : "Seminar clarifying CGR 2023 project survey criteria"
- Open House : Best Practices in Reporting and Disclosure
- SET ESG Webinar Series : Circular Economy
- Driving Organizations with ESG Data and Introducing ESG Data Platform
- Sustainability Sharing – Challenges and Driving GHG Management in the Organization
- Get to know listed companies through One Report
- ESG Bond : What! How?
- CFO 01 : Business and GHG Emission Reduction
- Crisis Communication
- Prepare for 56-1 One Report 2023 on SET Link
- Introduction of information services for listed Companies : SETSMART and Financial & Economic Data Bureau
- Hearing Guidelines for Investment Company Regulation by SEC
- Astrology and HR work Feng Shui and Numerology
- Up skill technology of professional HR
- Interview with Competency Based Interview Confirmation technique
- Google Tools
- Employee Engagement Hacking
- Blended Learning 6 Step
- GRAMMAR
- Train the Trainer ep.1
- Train the Trainer ep.2
- Train the Trainer ep.3
- Techniques for using PowerPoint

- Linux System & Network Administrator
- Microsoft Azure Cloud
- 3CX Basic Certification v18
- 3CX Product Training - Advanced - Part 1 [EN, Tech]
- 3CX Product Training - Advanced - Part 2 [EN, Tech]
- 3CX Product Training - Advanced - Part 3 [EN, Tech]
- 3CX Product Training - Intermediate - Part 1 [EN, Tech]
- 3CX Product Training - Intermediate - Part 2 [EN, Tech]
- 3CX Product Training - Intermediate - Part 3 [EN, Tech]
- Manage Database Efficiently with SQL Command
- The Government's As-a-Service Future - NextGov
- Spark ideas to create innovation
- ChaiyoGCP2 Google Cloud online learning program, Doing Labs on Google Cloud
- UX UI design
- Leading proactive change in the digital age
- Agile 101: Unlock Agile Mindset
- Know your neighbors
- Service Marketing
- Master Skill 4.0 Communication Canvas
- Continuous Improvement ways of working session 2
- Non-life insurance broker license NB0 course
- Complex Problem Solving and Decision Marketing
- Data Analytics for Business
- Data Marketing Strategy
- Digital Marketing Strategy
- How to start a business to continue and grow with LEAN THINKING
- System Thinking for Business
- Leading Innovation
- Sniper Marketing
- Operation & Workforce Management
- Interpersonal Communication
- Unlock Your Creativity
- 1<sup>st</sup> Time sale manager
- The Sales Pro
- Digital literacy
- Basic knowledge of project management
- Data analysis tools
- Digital Asset and business growth opportunities (New S Curve)
- Customer Insights & Engagement
- Microsoft Office Specialist Certificate Exam Preparation
- Microsoft Excel 2013 Course
- Digital Organization Transformation with Design Thinking
- Erase Bad Memories with Forget
- Data Visualization
- Wealth of Wisdom 3
- New Technology Trend & DLP in Action Training
- Creative and Innovation
- Cisco Network Administrator
- Digital Asset และ LiVEx
- 3CX Web Meeting: 3CX Product Training - Basic - Part 1 [EN,Tech]
- 3CX Web Meeting: 3CX Product Training - Basic - Part 2 [EN,Tech]
- 3CX Web Meeting: 3CX Product Training - Basic - Part 3 [EN,Tech]
- Leadership in the digital age
- Project Management
- Microsoft Certification Day
- Microsoft Power BI
- Service Innovation Design
- Personality Development
- Service Excellence
- Beyond Story Telling
- Coaching technique for leaders
- Complaint Handling Management
- Executive Image for Business
- High Impact Presentation
- Managing Project with Agility
- Strategic Management for Business Growth
- Systematic Analytical Thinking
- Systematic Problem Solving
- Power BI
- Digital Mindset
- Advance Excel
- Basic Excel
- Agile Mindset
- Smart Tech Cleaning Overview
- Conflict Management
- Professional Consultative Selling
- Workforce Diversity Generation Managem
- The High Productive Habit
- Eng Breaking
- Basic TOEIC Vocab
- Managing Project with Agility
- Effective use of digital technology
- Financial Planning Program CFP: M1 #10

## 7.6 Other important information

### 7.6.1 Persons assigned the highest responsibility in accounting and finance are designated directly responsible for overseeing bookkeeping: Company Secretary, Head of Internal Audit, and Head of Compliance.

- **Authorized person who is assigned the highest responsibility in accounting and finance**

Ms. Rutairat Thongcharoen, Assistant Director of Accounting and Finance. Has been assigned the highest responsibility in the accounting and finance department (CFO - Chief Financial Officer), which is a person who is fully qualified to hold the position of the highest responsible person in the accounting and finance line. On March 1, 2023, Ms. Rutairat Thongcharoen resigned as a company employee.

Therefore, the company has proposed appointing Ms. Thidarat Kaewyai as the person assigned the highest responsibility in accounting and finance instead, effective March 1, 2023. The person is fully qualified to hold the position according to the specified criteria. You can see details about the person assigned the highest responsibility in accounting and finance. Attachment 1, titled “Details of Directors, Executives, Persons with Controlling Authority, Persons assigned the highest responsibility in accounting and finance, Persons assigned to be directly responsible for overseeing bookkeeping, and company secretary.

- **Authorized person who is directly responsible for accounting supervision.**

Ms. Thidarat Kaewyai, Senior Accounting and Finance Manager assigned to be directly responsible for supervising the accounting. Such a person is an accountant who has the qualifications and conditions of being an accountant by the rules prescribed in the notification of the Department of Business Development. According to attachment 1, titled “Details of Directors, Executives, Persons with Controlling Authority Person assigned the highest responsibility in accounting and finance, Persons assigned to be directly responsible for overseeing bookkeeping and company secretary.

- **Company Secretary**

The Nomination and Remuneration Committee considers and selects qualified persons proposed to the Board of Directors Meeting No. 7/21, held on May 12, 2021, has resolved to appoint Mr. Chaiwat Pitakraktham. Who has complete knowledge, ability, and qualifications as prescribed by the Company to hold the position of Company Secretary. According to Attachment 1, titled “Details of Directors, Executives, Persons with Controlling Authority, Person assigned the highest responsibility in accounting and finance, Persons assigned to be directly responsible for overseeing bookkeeping and Company Secretary” and the topic “Duties and Responsibilities of Company Secretary.”

- **Head of Internal Audit**

Mr. Thatchawit Jarukasemthitipat, Internal Audit Manager, was responsible for the Head of the Internal Audit of the company on February 24, 2022. Which oversees and inspects operations independently, fairly, and ethically and performs duties under internal audit professional standards. The history and qualifications of the position of the Internal Audit Supervisor are shown in Part 2 under the topic “9 Internal Control and Related Transactions” and details about the Chief of Internal Audit according to Attachment 3 titled “Details of the Head of Internal Audit and the Head of the company’s supervisory (Compliance)”

- **Head of Compliance Department**

The company determines the work to supervise the operations of the company. It is the responsibility of the company secretary. It is responsible for ensuring that the Company, Directors, and Executives comply with the regulations of the Stock Exchange of Thailand. The Securities and Exchange Commission (SEC), the Public Company Act, and other relevant laws under the supervision of the company secretary.

Further details are shown in Part 2 under the topic “9. Internal Control and Related Transactions,” and details about the Company’s supervisory supervisor (Compliance) are available in Attachment 3 under the topic of “Details of Compliance.” Head of Internal Audit and the Head of the company’s supervisory (Compliance).”

#### **7.6.2 Head of Investor Relations and contact information**

Ms. Nittaya Utokyota, Senior Manager Company Secretary Section assigned to the position of Investor Relations. In this regard, investors can contact Investor Relations at telephone numbers 0-2685-0000 or send inquiries via the Company’s website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com) or email [investor.r@otocontacts.com](mailto:investor.r@otocontacts.com)

#### **7.6.3 Auditor’s Remuneration**

- **Audit Fee**

In 2022, the Company and its subsidiaries paid EY Office Company Limited the Audit Fee of 1,610,000 THB (including a cost overrun of 100,000 baht) and 920,000 baht, respectively. It paid 2,350 USD to EY Office Company Limited in Cambodia.

- **Other service fees other than audit work (Non-Audit Fee)**

The Company and its subsidiaries did not pay additional service fees to the auditor, particularly during the year.

## 8. Key performance in Corporate governance report

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

In 2021, even though the company is faced with the epidemic situation of the Corona virus (Covid-19), the Board of Directors still attaches great importance to the corporate governance of the company. By reviewing policies and operating guidelines to ensure compliance with good governance including monitoring and supervising the business to meet the set goals and considering the benefits of all stakeholders.

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

- **Independent Director**

The Board of Directors stipulates those independent directors must have all the qualifications in accordance with the rules and conditions prescribed in the Notification of the Securities and Exchange Commission. Capital Market Supervisory Board and Stock Exchange of Thailand each independent director must meet the following criteria:

##### Qualification of Independent Director

1. Holding no more than 0.5 percent of the total number of voting rights of the Company, parent company, subsidiaries, affiliates, major shareholder; or controlling person of the Company, including the shares held by related persons of the independent director.
2. Neither being nor used to be an Executive director, employee, staff, or advisor who receives a salary; or controlling person of the Company, parent company, subsidiaries, affiliates, same-level subsidiaries, major shareholder or controlling person of the Company unless the foregoing status has ended for at least two years prior to the date of appointment
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, other directors, executives, major shareholders, controlling persons, or persons to be nominated as director, executive or controlling person of the Company or subsidiaries:
4. Neither having nor used to have a business relationship with the Company, parent company, subsidiaries, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, unless the foregoing relationship have ended for at least two years prior to the date of appointment:

Neither having nor used to have a business relationship with the Company, parent company, subsidiaries, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, unless the foregoing relationship have ended for at least two years prior to the date of appointment:

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



7. Not being a director appointed as a representative of directors of the Company, major shareholder or shareholder who is related to the Company's major shareholder,
8. Not undertaking any business of the same nature and in significant competition with the business of the Company or subsidiaries or not being a significant partner in a partnership or an executive director, employee, staff, advisor who earning regular monthly salary, or holding shares exceeding 1 percent of the total number of shares with voting rights of another company which undertakes a business of the same nature and in significant competition with the business of the Company or subsidiaries:
9. Not having any characteristic which cause the inability to express independent opinions on the Company's business operations.

- **Nomination of Directors and Management**

- **Nomination of Directors**

The Nominating and Compensation Committee has been appointed by the Board of Directors to select, and nominate appropriate candidates for positions of members of the Boards and other committees, Chief Executive Officer, other executives, and company secretary as well as consider the appropriate remuneration for such directors and management with the following criteria and procedures:

1. The Nominating and Compensation Committee will select and nominate the appropriate candidate regarding qualifications, experience, knowledge, ability that will be beneficial to the Company and consider the diversification in the board's structure, including gender, age, ethnicity and nationality. The Nominating and Compensation Committee will also consider the necessary skills that are still lacking to achieve the Company's business strategy and using the database of IOD. The appropriate candidates, who have qualifications as specified by the relevant laws, will propose to the Board of Directors' or the Shareholders' Meeting for approval in accordance with the Company's Articles and Association.
2. For election of independent directors, the Nominating and Compensation Committee will nominate any person who is fully complied with the qualifications of Independent Directors under the Company's policy and requirements of the SEC and the SET to propose to the Board of Directors' and/or the Shareholders' Meeting for approval in case of rotation or others.
3. Determining whether to recommend a director for re-election, the Nomination and Compensation Committee will consider relevant factors such as past performance, directors' dedication, history of attendance and participation in meeting, number of listed companies that each director holds tenure in of not exceeding five listed companies, and other contributions to the activities undertaken by the Board of Directors. In the case of independent directors, their respective independent qualifications shall also be considered.
4. The appointment of the Board members shall comply with the Company's Articles of Association and all relevant laws. Selection of the directors shall be transparent and clear through initially consider of the Nomination and Corporate Governance Committee with the following criteria and procedures in the shareholders' meeting:
  - (1) Each shareholder shall have one vote on each share.
  - (2) In voting, a shareholder shall vote in accordance with the number of votes each shareholder has under (1) for one or several directors. The said shareholder may not allot any number of his votes to any person.
  - (3) The person obtaining the highest and higher votes respectively shall be elected as directors equal to the number of directors required or ought to be elected at such a meeting. In the event that persons receiving votes in respective orders receive equal votes and the number of directors exceeds the positions required or ought to be, the Chairman of the meeting shall have a casting vote.

The Company proposed shareholders to elect the directors on an individual basis to allow shareholders to elect the desirable directors.



In case a directorship becomes vacant by any reason other than the expiration of the term, the Board of Directors shall elect a person possessing the qualifications and being under no prohibitions under the relevant laws as a replacing director at the Board of Directors' Meeting, unless the remaining term of such director is less than two months. The replacing director shall hold office only for the remaining term of the replaced director. The resolution of the Board of Directors' Meeting must be passed by votes of not less than three-fourths of the remaining directors.

5. For nomination of sub-committee, the Nominating and Compensation Committee will consider appropriate knowledge and ability, composition of the entire committees, criteria of directorship and independence of director prior to propose to the Board of Directors for approval.

- **Nomination of Top Management**

The Company has criteria and procedures for nomination of top management with the process start from recruiting internal and external persons who have leadership skills, ability to manage the organization and good understanding of company's products and services and propose to the Board of Executive Committee approve favor of person to be Top Management and to propose to the Board of Directors for acknowledge.

- **Executive Succession Plan**

The Company is aware of the importance of executive succession plan when any executive position is vacant. To create confidence for investors, shareholders and employees on the continuity operation of the Company, an Executive Succession Plan has been considered. The potential candidate will be selected, trained, and developed to be ready to accommodate the vacant position in the future. The Company will review the succession plan for top management on an annual basis.

In addition, the Company should encourage the Chief Executive Officer to invite key management to attend the Board of Directors' meetings and/or the Executive Committee's meetings to present details on the agenda items related to matters that they are directly responsible for, and to allow the board to gain familiarity with key management and assist succession planning. In 2022, the Board of Directors has revised the criteria and methods for recruiting senior executives, and succession plan for senior management positions to achieve greater flexibility. Because some operations require the speed of business.

- **The assessment of the Board of Directors, Sub-Committees, Chief Executive Officer / General Manager, Company Secretary and Head of Internal Audit**

1. **Board Self-Assessment and Director Self-Assessment**

The Corporate Governance Committee is responsible for self-assessment of the Board of directors and individual director to annually review and evaluate directors' performance to comply with Corporate Governance of the Company. Comments and recommendations from the assessments are further considered in the Board of Directors' meeting for improvement.

- **Board Self-Assessment**

The Corporate Governance Committee has initiated the Self Assessment form for board members to review and evaluate their performance for 2022. The Board of Directors meeting no. 7/2022 held on November 10, 2022, approved assessment form and submitted to all directors for assessment. The questionnaire covered the following areas:

1. Structure and Qualification
2. Roles and Responsibilities
3. Meeting
4. Accountability
5. Relationship with management
6. Self Development and Development

The 2022 Board Self-Assessment, it has an excellent evaluation by obtaining average score of 91.31%.

- **Director Self-Assessment**

The Corporate Governance Committee has initiated the Self Assessment form for director to evaluate their performance. The result of assessment was used to develop the performance of director to efficiency. The assessment form, approved by the Board of Directors in its No. 7/2022 on November 10, 2022, was submitted to all directors for assessment. The questionnaire covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles and Responsibilities
4. Self-development

The 2022 Director Self-Assessment, it has an excellent evaluation by obtaining average score of 92.53%.

## 2. The Audit Committee Self-Assessment

The Audit Committee Self-Assessment is implemented for the Audit Committee to evaluate its own performance in the past year with regards to the compliance with prudent practices and effectiveness. The questionnaire covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles & Responsibilities
4. Development & Training
5. Auditing Activities
6. Relationship between head of internal audit unit, external auditors and the Company's executives

The 2022 Audit Committee Self-Assessment, it has a very good by obtaining average score of 95.57%.

## 3. Sub-Committee Self-Assessment

The Corporate Governance Committee has initiated the self-assessment form of sub-committees annually. The assessment result is considered to continuously improve the performance of the committee and to comply with roles and responsibilities as assigned by the Board of Directors. The assessment form, approved by the Board of Directors meeting no. 7/2022 on November 10, 2022, was submitted to all sub-committee's members for assessment. The criteria for self-assessments of Executive committee, Corporate Governance Committee, Nominating and Compensation Committee, Risk Management Committee, Sustainable Development Committee, and Investment Committee covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles & Responsibilities
4. Development and Training.

The resolutions of Sub-Committee Self-Assessment are shown below:

	Result	Average Score (%)
1. Executive Committee	Excellent	92.62
2. Risk Management Committee	Excellent	97.22
3. Nominating and Compensation Committee	Excellent	98.82
4. Corporate Governance Committee	Excellent	100.00
5. Sustainable Development Committee	Excellent	98.44
6. Investment Committee	Very Good	81.25

#### **4. Chief Executive Officer Assessment**

The Corporate Governance Committee conducts Chief Executive Officer Assessment annually. The form has been approved by the Board of Directors in its meeting no. 7/2022 on November 10, 2022, and was submitted to all directors for assessment. Assessment result would be considered for remuneration adjustment. The questionnaire covered the following areas:

1. Leadership
2. Strategy formulation
3. Financial planning and performance
4. Board relations
5. Risk management and internal control
6. Human resources management
7. Succession
8. Product and service knowledge
9. Good corporate governance and code of business conduct

The 2022 Chief Executive Officer Assessment, evaluated in the above 9 topics, it has an Excellent evaluation by obtaining average score of 92.96%.

#### **5. Company Secretary Assessment**

The Board of Directors conducts the Company Secretary assessment annually. Results of the assessment will use to develop working performance of Company Secretary to support the Board of Directors in compliance with the roles and regulations of the SET and the SEC. In 2022, the Board of Directors considered the criteria of Company Secretary Assessment in its meeting no. 7/2022 on November 10, 2022. The form of Assessment was submitted to each director for assessment in the following areas:

1. Knowledge
2. Compliance
3. Communication and Coordination
4. Documentation
5. Meeting
6. Corporate Governance

The 2022 Company Secretary Assessment, evaluated in the above 6 topics, it has an excellent evaluation by obtaining average score of 92.12%.

#### **6. Head of Internal Audit Assessment**

The Audit Committee is assigned by the Board of Directors to assess performance of Head of Internal Audit annually. Results of the assessment will use to develop working performance of Head of Internal Audit and Internal Audit Office in both audit work and independent consulting on governance, risk management and other control. The form has been approved by the Audit Committee in its meeting No.4/2022 on November 10, 2022, and was submitted to each member for assessment in the following areas:

1. Purpose, Authority and Responsibility
2. Independence and Objectivity
3. Qualification and Professional
4. Continuous Improvement
5. Internal Audit Office Management
6. Knowledge and Competency

The 2022 Head of Internal Audit Assessment, evaluated in the above 6 topics, it has an excellent evaluation by obtaining average score of 98.09%.

- **Development of Directors and Management**

- **Development of Directors**

The Company specified that whenever there is a change of director, there shall be an orientation for a new director every time to get sufficient information before his or her post. In addition, director's manual, document, and useful information which shall be beneficial to the duty operation of the new director shall be provided, in order that such new director can be ready to conduct his/her duty. The Company Secretary shall be a coordinator for the orientation with the following matters:

- Matters that should be known: Nature of business, business structure, directors' structure, scope of power and duty, related laws as well as policies and practical guidelines for supervising the Company's business.
- General knowledge of the business: Business operation guidelines to enhance knowledge and understanding on business and various operations of the Company.
- Arrange to have a meeting with the Chairman and the Executive Chairman /CEO to enquire in-depth information about business operation of the Company.
- Deliver interesting courses to increase knowledge for the directors to consider. and receive continuous training

In addition, to support and increase knowledgeable of the directors, the Company also encourages all directors to strengthen their skills and knowledge for performing their duties including knowledge and understanding of relevant law and standards, and other applicable obligations, risk factors, and the Company's business environment. The board should receive accurate, timely and clear information, including timely and regular updates. Periodical training will be provided especially the Director Accreditation Program (DAP) and Director Certification Program (DCP) and other programs relating to director which arranged by the Thai Institute of Directors (IOD), 2 director had joined DCP program, and 8 directors had joined DAP program. IOD training course of each director is shown in "Directors, Management, Company Secretary and Head of Internal Audit". Each year, the Company shall submit the training courses arranged by various institutes to the Committee members for their consideration on attendance pursuant to their needs.

In 2022, the directors attended the training courses to enhance their knowledge and skills. The details are as follows:

Directors	Training courses
1. Dr. Chuket Ounjitti	- Director Accreditation Program (DAP), Class of 190/2022, Training Courses from Thai Institute of Directors Association (IOD)
2. Mr. Pattarakit Techasikarn	- Advanced Audit Committee Program (AACP), Class of, Training Courses from Thai Institute of Directors Association (IOD)
3. Mr. Priyong Teerasathain	- Director Accreditation Program (DAP), Class of 190/2022, Training Courses from Thai Institute of Directors Association (IOD)
4. Ms. Saowanee Khaubol	- Director Accreditation Program (DAP), Class of 190/2022, Training Courses from Thai Institute of Directors Association (IOD)
5. Mr. Subhasiddhi Rakkasikorn	- Director Certification Program (DCP), Class of 325/2022, Training Courses from Thai Institute of Directors Association (IOD)

- **Development of Management**

The Company develops our management through chief executive courses to further enhance their leadership skills and knowledge, resulting in higher management efficiency. This will also prepare them for future promotions in accordance with their line of work and further enhance all lines of business in the company to be able to compete and take leading positions in their respective industry both in the present and in the future.



In 2022, there were managements attended the training courses to enhance their knowledge. The details are as follows:

Managements	Training courses
1. Mr. Thawee Udomkitchote	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- Driving Sustainable Change for Sustainable Organization, by SET</li> <li>- Techniques for adding value to listed companies from Analyst by SET</li> </ul>
2. Ms. Warunee Poodee	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- Driving Sustainable Change for Sustainable Organization, by SET</li> <li>- GRI Standards 2021: The Revised GRI Universal Standards, by SET</li> <li>- Climate Change Measurement &amp; Management (Services), by SET</li> </ul>
3. Mrs. Sasakorn Suppatkul	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- Driving Sustainable Change for Sustainable Organization, by SET</li> <li>- Business Resilience : Customer Insights &amp; Engagement, by SET</li> </ul>
4. Mr. Praphan Somboonngern	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- How to start a business to continue and grow with Lean Thinking</li> <li>- Personal Data Protection Act for Government Officer</li> <li>- Cyber Security Leadership for Executives Course</li> </ul>
5. Ms. Chutima Insawang	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- Climate Change Measurement &amp; Management (Services), by SET</li> <li>- Obtaining a non-life insurance broker license</li> </ul>
6. Mr. Krissada Boontuang	<ul style="list-style-type: none"> <li>- Risk Management and Compliance, by TOPPRO</li> <li>- Personal Data Protection Act for Government Officer</li> <li>- Obtaining a non-life insurance broker license</li> <li>- Agile Mindset</li> <li>- Digital Marketing Strategy</li> </ul>

## 8.1.2 Meeting of the Board of Directors and Remuneration for Directors

### • Meeting of the Board of Directors

#### 1) The Board of Directors

The Board of Directors meeting shall be attended by at least half of all the directors to constitute a quorum. In the case of the Chairman of the Board of Directors is not present or unable to discharge his duties, if any the meeting has Vice-Chairman, he/she shall serve as a Chairman. If there is no Vice-Chairman or such Vice-Chairman is unable to discharge his duties, the directors who attend the meeting, shall elect one of their members as the Chairman of the meeting and votes. The Board of Directors set its quorum of the meeting to be at least 2/3 of all directors attending the meeting.

The Board of Directors sets the meeting schedule in advance throughout the year and the schedule of the meeting has been set at least 6 meetings per year. The meeting schedule will be sent to each director by the Company Secretary for preparation and arrangement for meeting participation. However, additional unscheduled board meetings may be called upon appropriate notice at any time to address specific needs of the Company. The operating results will be regularly reviewed. The notice of the Board of Directors' meeting as well as meeting materials will be delivered by the Company Secretary to all directors at least 5 days prior to the meeting date for consideration. To comply with the Company's Articles of Association, unless any urgent matters, the notice of the Board of Directors' meeting will be delivered by the Company Secretary to all directors 7 working days prior to the meeting date for consideration. In addition, if directors would like to propose the agenda, they will inform prior to the meeting date or propose as other matters in the meeting.



The average length of the meeting is approximately 2 hours. In 2022, there were 7 meetings as follows:

Directors	Position	Date of appointment	Term of position (year / month)	Number of / attendance / Total number of meeting
1. Dr. Pakorn Apaphant	Independent Director / Chairman of Nominating and Remuneration Committee / Chairman of the Board of Directors / Chairman of Audit Committee / Corporate Governance Committee Member	December 14, 2020	2 Year 1 Month	7/7
2. Dr. Chuket Ounjitti	Independent Director / Audit Committee Member	April 28, 2021	1 Year 8 Month	7/7
3. Mr. Pattarakit Techasikarn	Independent Director / Audit Committee Member	April 28, 2021	1 Year 8 Month	7/7
4. Mr. Priyong Teerasathain	Independent Director / Chairman of Corporate Governance Committee / Nominating and Compensation Committee Member / Risk Management Committee Member /	March 8, 2021	1 Year 10 Month	7/7
5. Mr. Kanawuthi Wattanadhirach	Director / Chairman of Executive Committee / Chairman of Risk Management Committee / Corporate Governance Committee Member / Nominating and Compensation Committee Member / Chairman of Sustainable Development Committee / Chairman of Investment Committee / Chief Executive Officer	December 14, 2020	2 Year 1 Month	7/7
6. Mr. Chaiwat Phithakraktham	Director / Executive Committee Member / Risk Management Committee Member/ Sustainable Development Committee Member / Investment Committee Member	December 14, 2020	2 Year 1 Month	7/7
7. Mr. Panom Ratanarat	Director	December 14, 2020	2 Year 1 Month	7/7
8. Mr. Subhasiddhi Rakkasikorn	Director	June 11, 2021	1 Year 6 Month	7/7
9. Ms. Saowanee Kaoubol	Director	November 10, 2021	1 Year 1 Month	7/7
10. Mr. Somkit Likitparinya <sup>1)</sup>	Director	January 14, 2022	1 Month	6/6

Remark: <sup>1)</sup> Appointment resolution on January 14, 2022

In 2022, the Board of Directors considered the following agendas:

- Review the vision, mission, business strategy
- Approve the annual budget. and business plans of the company
- consider approving the financial statements
- To consider and approve the appointment of sub-committee members in replacement of sub-committee members who are due to retire by rotation
- To consider and approve the establishment of a joint venture company of a subsidiary
- To consider and approve the capital increase and to approve the increase of the subsidiary's credit line
- Consider approving the appointment of the head of the internal audit department.
- Consider approving the appointment of the highest responsible person in accounting and finance ("CFO")
- To consider and approve the investment in the business relating to the online game service platform digital coins
- To consider and approve the increase of the company's registered capital by issuing new ordinary shares
- To consider and approve the amendment of the Memorandum of Association to be in line with the capital increase of the Company
- To consider and approve the allocation of newly issued ordinary shares under General Mandate
- To consider and approve the amendment of the Company's objectives to be in line with the increase in company objectives
- Consider approving investment policy amendments. and request to increase the investment limit
- Consider approving work area relocation and budget framework for moving costs
- Consider reviewing/correcting/adding Corporate Governance Policy Business Ethics and Charter
- consider approving the declaration of intent to participate "Coalition Against Corruption of the Thai Private Sector (CAC)"
- consider approving the salary increase rate and annual bonus payment schedule

The minutes for all meetings had been taken, kept and been ready for verification by the directors or any related parties. In addition, the minutes of the meeting were written and approved by the Board of Directors. Then, such approved minutes were kept for further examination by the Board of any related parties.

## 2) Sub-Committees

In 2022, numbers of each meeting and time attendance of each member were summarized below:

Directors / Executive	Number of Attendance / Total Number of Meeting						
	Audit Committee	Executive Committee	Corporate Governance Committee	Nominating and Compensation Committee	Risk Management Committee	Sustainable Development Committee	Investment Committee
1. Dr. Pakorn Apaphant	4/4		2/2	4/4			
2. Dr. Chuket Ounjitti	4/4						
3. Mr. Pattarakit Techasikarn	4/4						
4. Mr. Priyong Teerasathain			2/2	3/3	2/2		
5. Mr. Kanawuthi Wattanadhirach		12/12	2/2	4/4	2/2	4/4	6/6
6. Mr. Chaiwat Phithakraktham		12/12			2/2	4/4	6/6
7. Ms. Warunee Poodee		12/12				4/4	
8. Ms. Chutima Insawang		12/12				4/4	
9. Mr. Surapong Saeheng							6/6

Remark: <sup>1)</sup> Appointed as a Sub-Committee on January 14, 2022

### 3) Meeting among members of non-executive directors

During the year, non-executive directors convened non-executive directors' meeting without any participation of management to discuss any management issue freely before started the Board of directors meeting 1 time.

All sub-committees carried out their duties assigned by the Board of Directors, regularly report the performance to the Board of Directors, and provide annual performances report to shareholders in the Annual Report.

- **Remuneration for Directors and Non-Executive Directors Policy**

The nomination and compensation committee has clearly and transparently set the policy of remuneration for director and has transparent consideration process. The remuneration is considered in appropriate level comparable to the same industry, consistent with the strategy and goals of the company and enough to keep the director with the required quantity. Committee who were assigned with additional duty and responsibilities in subcommittees shall receive the additional remuneration according to the number of additional responsibilities of which the nomination and compensation committee shall be consider the preliminary amount and propose to the board of directors for consideration prior to propose further for approval at the shareholders meeting.

The remuneration of the directors and Non-Executive Directors consist of meeting allowance and bonus by which the meeting allowance was approved from shareholders meeting and only pay to the director who attend the meeting. Member of the Board of Directors and Audit Committee receive the same rate of meeting allowance while the Chairman receives 1 times more than other members. Chairman of the Nominating and Compensation Committee and the Chairman of Corporate Governance Committee receive 50 percent more than the committee member. There is no meeting allowance for Executives Committee, Risk Management Committee and Sustainable Development Committees because the members of these committees are the company executives. Bonus is determined by considering the various appropriations and compare to the organization in the same industry and similar size of business together with company operation result, performance and responsibility of the directors and overall business conditions.

#### **Monetary Compensation**

The remuneration of directors of the Company and Committees' members was approved from the 2022 Annual General Meeting of Shareholders at the amount of not exceeding Baht 4,000,000 consists of meeting allowance for each meeting participated of the Board of Directors and Committees and bonus without other benefits. The meeting allowance was fixed and paid to directors attending the meeting as following:

#### **Board of Directors and Audit Committee**

- Chairman Baht 20,000 per meeting
- Director Baht 10,000 per meeting

#### **Nominating and Compensation Committee and Corporate Governance Committee**

- Chairman Baht 15,000 per meeting
- Director Baht 10,000 per meeting

### Cash Remuneration

In 2022, the Company paid remuneration to the directors and sub-committees which the Company has not paid remuneration to directors and executive committee members who are directors in subsidiary, with the following details:

(Unit: Baht)

Directors	Meeting Allowance				Bonus	Total Remuneration paid to each Director
	Board of Directors	Audit Committee	Nominating and Compensation Committee	Corporate Governance Committee		
Dr. Pakorn Apaphant	140,000	80,000	60,000	20,000	-	300,000
Dr. Chuket Ounjitti	70,000	40,000	-	-	-	110,000
Mr. Pattarakit Techasikarn	70,000	40,000	-	-	-	110,000
Mr. Priyong Teerasathain	70,000	-	30,000	30,000	-	130,000
Mr. Kanawuthi Wattanadhirach	70,000	-	40,000	20,000	-	130,000
Mr. Pantom Ratanarat	70,000	-	-	-	-	70,000
Mr. Chaiwat Phithakraktham	70,000	-	-	-	-	70,000
Mr. Subhasiddhi Rakkasikorn	70,000	-	-	-	-	70,000
Ms. Saowanee Khaubol	70,000	-	-	-	-	70,000
Mr. Somkit Likitparinya	60,000	-	-	-	-	60,000
<b>Total</b>	<b>760,000</b>	<b>160,000</b>	<b>130,000</b>	<b>70,000</b>	<b>-</b>	<b>1,120,000</b>

### 8.1.3 Supervision of subsidiaries and associated companies

The Board of Directors supervises the operations of subsidiaries and associated companies as follows:

Before establishment of any new company, the responsible managing department shall propose such matter to the meeting of the Board of Directors for consideration and approval before the registration of the new company is arranged. The Board of Directors shall consider on appointment of the executives who shall hold positions of director and management of such subsidiary and the associated company including scope of authority and responsibility of the directors and the management who shall be the Company's representatives in such company. The management of the subsidiary and the associated company shall report business performance of the Company they are responsible to the Executive Committee every month. Any investments or substantial operations as per specified in the delegation of authorities must be performed pursuant to the policies specified and they must be presented to the meeting of the Executive Committee as well. The management of the subsidiary and the associated company must present the annual business plan to the meeting of Executive Committee and the Board of Directors for consideration and approval every year. If performance of any company has not achieved as per the targeted plan, the management must clarify to the meeting of Executive Committee. In case business operation encountered a lot of problems, the management is required to clarify to the Executive Committee as the watch list so that precaution and corrective measures can be closely monitored and taken.

The subsidiary and the associated company must have the internal control system or measure that the Company's Internal Audit Department can audit and report to the Audit Committee and the Executive Committee. If internal control system of any company is defective which may likely cause risks and damage to the Company, the Executive Committee shall order such company to make good and rectify defects in such internal control system immediately. In addition, if the subsidiary has to conduct any transaction which is required to comply with the regulations of the Company or of the relevant laws and which is required to be approved from the shareholders' meeting of such subsidiary, i.e., capital increase, capital decrease or dissolution of subsidiary and etc., such transaction shall be proposed for the Executive Committee's consideration and approval on voting guideline during the shareholders' meeting of such subsidiary.

For establishment of a new company or investing in significant portion in other businesses between 20% and 50% of shares with voting rights, and the amount of investment or may have to more invest significantly, the Board of Directors should ensure that shareholder agreements or other agreements are in place to enable the Company's performance monitoring and participation in management, including for approval of significant transactions and decisions. This is to ensure that the Company has sufficient, accurate, and timely information for the preparation of its financial statements that conform to the relevant standards.

In the event where the subsidiary performs any transaction about acquisition or disposal of assets, the Company shall treat the same way as criteria on acquisition and disposal of assets of its own which must be pursuant to criteria on undertaking the significant transaction on asset acquisition or disposal as per specified by the Capital Market Supervisory Board. In case the subsidiary has performed any transaction with its related persons, the Company shall not involve in such matter, except the subsidiary has performed any transaction with the related person of the Company, then the Company shall comply with the criteria on related transaction announced by the Capital Market Supervisory Board.

In 2022, associated companies or subsidiaries comply with the policy of supervising subsidiaries and associated companies. And no actions that cause conflicts of interest including the preparation of financial reports and important transactions can be carried out and disclosed in their entirety accurately and within the specified time.

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

##### **1) Conflict of Interest**

To prevent conflicts of interest, the Company has drawn out guidelines for directors and employees in the Company's Business Ethics to follow:

1. Avoid all actions that may cause conflicts of interest with the Company.
2. In case that directors or employees commit any action related to the Company, the particular director and employee will be treated like an outsider and will play no part in decision-making process.
3. Refuse to use Company's information obtained in their posts for an opportunity to derive personal benefits by creating rivalry with the Company or involving in related businesses.
4. Refuse to use Company's information for securities purchase for personal benefits or to leak Company's information to outsiders for their benefits. Any trading of the Company's securities within 1 month prior to disclosure of either the Company's financial performance or any other information that may affect securities' price is prohibited.
5. Refuse to reveal Company's classified information e.g., electronic information, financial situation, work's plans, business information, Company's future plans and others.

On any conflict-of-interest transaction, before entering the transaction, the Company specified that the Board of directors, Managements, Employees, and relevant parties must disclose the transactions with interest to the Audit Committee to consider the appropriateness of such transactions. The Audit Committee will carefully review prior to submit with opinion either on such conflict or connection to the Board of Directors for further review and to ensure that the transaction has to be complied with the SET's regulations, information of the transaction i.e., value of transaction, party involved and necessity etc., has been disclosed in the Company's Annual Report, Form 56-1 and the auditor's note in the financial statements. Any consideration of the connected transaction, the directors who may have conflict of interest will neither participate nor vote in such meeting both in the Board of Director's and the Shareholders' Meeting. Details of the transactions which may have any conflict of interest in 2022 are provided under "Related Transactions".



## 2) Inside Information Control

The Company set criteria about inside information usage control for personal advantage, undisclosed and confidential leak to public or be used from unauthorized for personal benefit. IT system has been implemented for a secure access for all users inside and outside the firewall in conjunction with the Company's own user authentication and security system. In addition, the Company sets as policy that all employees shall acknowledge and sign the agreement of non-disclosure confidential information, non-violation of concealment of computer related and non-infringement of intellectual property. New employee shall sign this agreement together with employment contact. It was also set forth in the Company's Corporate Governance Policy and Business Ethics to refuse the directors, management and employees of the Company to use Company's inside information for personal benefits. Any trading of the Company's securities within one month prior to disclosure of either Company's financial performance or any other information that may affect securities' price is prohibited. To ensure that the policy is acknowledge and complied, the Company will notify the year plan schedule of such periods in advance to all directors and executives. Every quarter, the Company has also delivered such notice to directors and executives to acknowledge. In 2020, there is no case of insider trading from the Company's directors and executives. The press releases for the corporate governance are published on via email, tips and poster in the Company's promotion board.

The Directors and management of the Company had been informed on their duties and punishment regarding to report on securities and derivative holdings of themselves, their spouse, cohabiting couple and any minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by directors and executives, including their spouse or cohabiting couple, and minor children to the Stock Exchange of Thailand (SET) within 3 days from the transaction date according to the Securities and Exchange Act B.E. 2535. Any change in securities and derivative holdings, such directors and managements have to report the Company Secretary for coordination and preparing report submit to the Securities and Exchange Commission (SEC). In addition, the Company has set as a policy to report on securities and derivative holdings of directors in every meeting of the Board of Directors. In case that any director or managements violates the regulations, the warning notice will be made to that director or management to avoid re-misconduct.

In case of conflict of interest, it is the Company's Policy to have the directors, management, employees, and related parties to disclose such interests to the Audit Committee for consideration of the transaction to be complied to the SET's regulations and any governing laws and regulations prior to further submit for consideration of either the Board of Directors or the shareholders. The directors who have conflict of interest will not participate in any agenda that they have conflict of interest. Moreover, any conflict-of-interest transactions with the connected persons will be disclosed in "Connected Transaction".

General practices for conflict-of-interest protection have been set not only in the Company's Business Ethics but also in "5. Roles and Responsibilities of the Board of Directors" under the topic of "Conflict of Interest". Such practices have been delivered to all directors, management, and employees. The Corporate Governance Committee will monitor and ensure that Company's regulations, Corporate Governance Policy, and Business Ethics have been strictly and continually complied.

Moreover, the Corporate Governance Committee has been established to ensure that good corporate governance is being conducted continuity at all levels in accordance with legal requirement and the Company's Articles of Associations.

## 3) Anti-Corruption

The Company operates a business by placing importance on good corporate governance. Good corporate governance and management in the framework of transparent corporate governance can check will contribute to the preservation of the interests of all stakeholders. The company, therefore, sets a policy "Anti-corruption"



and announces a policy for executives and employees at all levels to adhere to. There is a scope for an anti-corruption management system covering every step. All work processes of the Company and its subsidiaries involved in procurement work, including other processes. That is at risk of corruption. The Board of Directors Meeting No. 7/2022, held on November 10, 2022, resolved that the Company Participated in the Thai Private Collective Action Against Corruption (CAC) project. The company has a Declaration of Intent to Join the Private Sector Collective Action Coalition Against Corruption (CAC) on November 24, 2022, to participate in the evaluation for certification of CAC membership in the following order by the audit committee's internal audit department and the CAC committee appointed by the company as the leading working group.

## 1. Duties and Responsibilities

### 1.1 Board of Directors has duties and responsibilities as follows:

- 1.1.1 Establishing a policy and supervising a system that supports effective anti-corruption efforts. To ensure that the Executive Committee is aware and gives importance to anti-corruption and instilled into the organization's culture for employees at all levels of the company to Understand and realize the importance of the problems arising from corruption. If the Audit Committee has reported any acts of corruption that affect the Company, the Board of Directors is responsible for giving advice and recommendations. Consider penalties and jointly find solutions for the Chief Executive Officer and the Executive Committee.
- 1.1.2 Comply with the anti-corruption policy and guidelines. And penalties for non-compliance. Retirement When there is an internal audit report or a complaint about an act of corruption.

### 1.2 Audit Committee has duties and responsibilities as follows:

- 1.2.1 Consider policies and guidelines for anti-corruption measures to suit the business model. Company environment corporate culture and presented to the Board of Directors for approval.
- 1.2.2 Review the appropriateness of the change-Anti-Corruption Policy and Guidelines and present it to the Board of Directors for approval.
- 1.2.3 Review the financial and accounting reporting system. an internal control system, internal audit system, and risk management system to ensure that it meets international standards concisely, appropriately, modern, and efficiently.
- 1.2.4 Receive clues Actions arising from corruption involving people in the organization and verify the facts as informed, and propose the matter to the executive committee to consider punishing or solving such problems jointly.

### 1.3 Internal Audit Department has duties and responsibilities as follows:

- 1.3.1 Inspect and review the performance according to the specified audit plan. It is correct and follows the policy, operational authority guidelines, regulations, and laws to ensure its Control system is appropriate and adequate to the risk of corruption and report to the audit committee.
- 1.3.2 Perform duties as assigned by the Audit Committee regarding investigating corruption related to the organization in addition to the specified audit plan.

### 1.4 Good Corporate Governance Committee has duties and responsibilities as follows:

- 1.4.1 Set up a framework for supervising the operations related to the company's anti-corruption.
- 1.4.2 Give suggestions and guidelines Follow up and evaluate the performance related to anti-corruption.

### 1.5 The Sustainable Development Committee is responsible for determining appropriate sustainable development guidelines and action plans consistent with the Company's anti-corruption policy and procedures.

### 1.6 Risk Management Committee has duties and responsibilities in supervising and supporting the implementation of corruption risk management by assessing the risk of corruption and reviewing anti-corruption measures to be sufficient.



1.7 The executive committee and executives have duties and responsibilities as follows:

1.7.1 Assessment of corruption risks is required. in the operational process that may cause corruption.

1.7.2 Establish a promotion and support process. Anti-Corruption Policy and Guidelines communicated to all employees and relevant departments.

1.7.3 Implement anti-corruption policies and frameworks Implement and implement continuously throughout the organization.

1.7.4 Review the suitability of processes and preventive measures. To align with changes in business, rules, regulations, and legal requirements.

## 2. Anti-Corruption Policy

The Company operates a business by adhering to good corporate governance. Consequently, the anti-corruption policy is established to be the guidance for all related parties such as directors, executives/management, and employees to strictly follow. The major principles of the anti-corruption policy are specified as below.

### 2.1 Political Impartiality and Code of Conduct

The Company has the policy to operate a business with political impartiality that covers compliance with the laws and democratic governance with the King as Head of State.

Thereby, directors, executives/management, and employees, who have political rights and liberties pursuant to the laws, commit not to perform any acts including resource usage that cause the loss of impartiality or damages from the involvement in political activities. In addition, the Company also has the policy to operate a business with ethics, integrity, and management with transparency by implementing in the organizational culture of the Company.

### 2.2 Donation for Charity and Supporting Fund

The Company promotes community and social development for quality-of-life improvement through business processes or donations for the charity that shall be supported by completed evidence and in line with the Company's rules, which specify that the donation and the fund shall be applied for business support and public charities.

### 2.3 Receiving or Giving Gifts, Gratuities, Assets or Other Benefits.

Improper receiving or giving gifts, gratuities, assets, or other benefits causes the support or obligation that affects decision-making for business operations, which incur damages or losses to the Company. Thereby, the Company does not support such kind of the operations and determines that directors, executives/management, employees, and relevant persons shall adhere to the following key principles:

- Conduct the receiving or giving ethically and legally by being aware of laws, rules or traditions of each country or locality that may contain different conditions or practices and strictly following them. The rules include the hiring of a government employee in term of consultant or permanent staff of the Company by defining transparent and suitable employment conditions
- Conduct the receiving or giving appropriately and honestly by covering the transactions with government agencies
- Not conduct the receiving or giving to any persons who intend to persuade others to perform inappropriate activities or omit to perform the right actions.
- Not conduct the receiving or giving that has the influence in unfair decision making for operating responsible duties
- Conduct the receiving or giving with low value and suitable for each occasion and report to supervisor in case of necessity in conducting the transactions whose value are higher than business usual

- Conduct the receiving or giving according to the rules specified by external agencies in case of being assigned from supervisor to support the external agencies
- Conduct the spending of expenses for business entertainment and other expenses which are directly relevant to abiding business contracts reasonably
- Conduct the document keeping of the financial evidence that clearly present the value of the receiving or giving and are auditable as requested

## **Practice Guidelines**

### **1. Risk Management**

The Company clearly structures risk management by establishing the Board of directors and executives to oversee their management and their employees in all levels to apply the practice guidelines consistent with the Company's policy. In addition, the committee for risk management is also set for overseeing the managing of relevant risks to be conducted in appropriate manners.

### **2. Building a Preventive Organizational Culture**

The Company supports directors, executives/management and employees at all levels to perform their operations with no fraud and no corruption including adhering to ethics, integrity, and management with transparency as well as be responsible for all stakeholders by giving fair compensations and rewards to outstanding staff together with punishing the staff who violates the Company's policies and rules.

### **3. Training Arrangement and Communication**

The Company arranges the staff training to promote honestly and inform the practice guidelines for the standard of good behavior, Code of Conduct and business ethics. The training and communications are performed via new employee orientation and additional training during employment as well as electronic communications such as websites and applications.

### **4. Reporting**

The Company encourages directors, executives/management, employees and stakeholders to report the violation of the Company's policy as well as unfair practices by providing reporting channels to inform any traces of improper activities, which include the breach of good governance, code of conduct/business ethics, policy and rules of the Company or laws. Thereby, the Company provides mail and e-mail as reporting channels directly to the internal Audit department and protects informers by not disclosing their name to any persons.

### **5. Monitoring of Policy Compliance**

The Company establishes the Internal Audit department to monitor the policy compliance of each business unit as risk base basis in Order to ensure that the Company has the appropriate internal control systems. In case that the deficiencies, which incur significant damages to the Company, are found from inadequate internal control systems of any business units, the Internal Audit department will report the audit results directly to the Audit Committee and the Board of Directors, respectively.

### **6. Penalty**

Any actions that directly or indirectly violate this policy will be considered disciplinary punishment according to the rules set by the Company as well as legal penalties in case of illegal acts.

In summary, the Company brings the mentioned policies and practice guidelines of Internal Control, Risk Management and Anti-Corruption into practice appropriately.

#### 4) Whistle Blowing

- **Suggestions and complaints**

The Board of Directors respects the importance of all stakeholders in participation of the Company's success and discloses related important information to stakeholders sufficiently and transparently. The Company provides channels for all stakeholders to send suggestions and complaints that is beneficial to the Company. Those channels consist of direct mail or E-mail as informed at the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com))

Mailing Address : Internal Audit Department  
One to One Contacts Public Company Limited  
99/26 Moo 4 Software Park Building,  
9 Fl. Chaengwattana Rd., Klong Gluar.  
Pak-kred, Nonthaburi 11120 Thailand  
or E-mail address : [auditcommitteesecretary@otocontacts.com](mailto:auditcommitteesecretary@otocontacts.com)

The Internal Audit Department will collect the suggestion and complain, then, inspect and analyze the information according to the procedures and methods on "Notifying the information on misconduct and the protection of the informant"

- **Procedures and methods on "Notifying the information on misconduct and the protection of the informant"**

The Company adheres to good corporate governance principles and encourages its stakeholders to examine and oversee any action which is against the corporate governance principles, ethics, rules and regulations of the Company, laws, corruption or any action which might cause damages to the Company including rights violation. If such action is found, the stakeholders can notify the clue on misconduct behavior to the Company by sending information and/or document and/or concerned evidence (as the Company's form to notify the information on misconduct) to Internal Audit Department. If the name and surname of the informant is specified, it will be more beneficial to the Company for convenience on enquiry and/or contact for more information.

In the year 2022, the company has "no" complaints or corruption or legal disputes. that may have a significant impact on the Company's business in any way

## 9. Internal Control and Related Party Transactions

### 9.1 Internal Control

The Board of Directors and Company Executives has placed great important on the Company's internal control system, acknowledging that it is an important mechanism for mitigating business risks, run operations efficiently and to allocate Company resources efficiently to achieve the Company goals.

The Board of Directors has assigned the Audit Committee to take responsibility on adequacy of the internal control system, the capability and efficiency of the Company's risk management system, ensure the company's compliance with the relevant laws and regulations, prevent potential conflicts of interest arising from transactions with related parties, oversee the company's operations and monitor wrongful or unauthorized use of company assets and to protect the company's assets from loss, leakage or fraudulent misconduct. Thereby, the company has established mechanisms to monitor and keep track of the operations. The internal audit department which works independently, is responsible for auditing and evaluating company performance, the adequacy of the internal control system, review the risk management system and the corporate governance in all departments of the Company. Furthermore, adopting compliance pursuant to the international standards of COSO (The Committee of Sponsoring Organizations of the Treadway Commission) standards and Enterprise Risk Management (ERM) framework to support the implementation of the internal control system and risk management for the company to operate effectively and efficiently. In addition, the Audit Committee has assessed the adequacy of the internal audit department, reporting to the Board of Directors annually by referencing the "Internal Control System Sufficiency Assessment Form" of the Securities and Exchange Commission of Thailand (SEC).

The Board of Directors and the Audit Committee holds the opinion that the Company has an adequate and effective internal control system, with the key contents summarized as follows

- **Control Environment**

The Company adheres to and operates with integrity and ethics, with operations at both the executive and operational levels acting in compliance with the laws, regulations, policies and anti-corruption measures. A clearly defined organizational structure, with the scope of duties and authorities of each position stated in writing. Including clear approval roles and responsibilities within the organization, creating balance and cross check between one another to ensure an efficient work flow.

- **Risk Assessment**

The Company recognizes the importance of proper risk management and the impact such risk could have on the Company's operations. Therefore, the Company has assessed internal and external risk factors, including, strategic risk, operational risk, regulatory risk, financial risks, technological and data risk, risk of fraud and corruption. These key risks are categorized according to the impact and probability (likelihood) of it occurring within each operational process. In order to formulate a risk management plan, annually review the ever changing internal and external risks. To be able to manage the risks at each operational level appropriately and keeping in line with various important factors effectively.

- **Control Activities**

The Company has implemented control measures in order to monitor and cover various operational processes in order to reduce potential risks. This includes setting clear guidelines and assigning responsibilities to each personnel (job position), conducting audits, monitoring negative impacts, controlling access to sensitive information, implementing data backup systems, controlling and monitoring company assets, auditing work and operations to ensure compliance with regulations and rules, operational manuals and guidelines. These measures provide confidence the Company has a sufficient and adequate internal control system maintaining efficient operations.



- **Information & Communication System**

The Company places great importance on its information and communication system, continuously promoting and supporting the development of the system to ensure an accurate and modern system. Therefore, utilizing modern technology to ensure data security and efficiency enhancements in operations. This allows for the swift access to data and reports that support decision-making, as well as, effective communication channels for exchanging information between the management and operational levels. Furthermore, the Company has established channels for reporting and lodging complaints (whistleblowing) regarding any misconduct or corruption. As well as conducting communications between departments regarding issues affecting the internal control system, reviewing and keeping updated with the latest data security policies.

- **Monitoring Activities**

The Board of Directors has established an internal control system covering all aspects of the Company's operations including accounting and finance, operational performance, compliance with the laws and regulations, custody and monitoring of assets. The Company has followed up on the performances to ensure that it meets the set goals and meeting with the Board of Directors to ensure there is a system to follow up on the operations. In addition, the Company has an internal audit unit that perform its duties with independence from the management, monitoring compliance to the internal control system on a regular basis, along with providing consultation to improve assessment results that are below standards. The Company has encouraged the internal audit department to perform its duties in accordance with the international standards on auditing, where the responsible individual in each department oversees the compliance with the internal control system, the internal audit department inspects and audits the operation, then, directly reports independently to the Audit Committee.

#### **Summary of Board of Directors and the Audit Committee opinions on the Internal Control**

The Board of Directors and Audit Committee holds the opinion that through various assessments of the internal control mechanisms, including, internal control in the organization, risk assessment, operational control, informational and communication systems, data security and monitoring system that the company has an adequate and sufficient internal control system in place appropriate to the Company's business operations. The company has an acceptable level of risk management, accounting and financial reporting systems that are accurate, reliable, in compliance with the law and the regulations pertaining to the business. The external auditor did not express any notable opinion on the company's internal control system in the audit report.

#### **Internal Audit**

The internal audit department works independently, reporting directly to the Audit Committee and conducts its work according to the Charter of Internal Audit where the duties and responsibilities of the department are clearly defined. In addition, the department has developed a risk-based audit plan that uses risk levels to determine the priorities of various tasks. The internal audit department then, communicates its plans to the senior management and Board of Directors by exchanging information, coordinating, and by considering the services of quality assurance providers and consultants.

#### **Head of Internal Audit Department**

The Audit Committee meeting No.1/2022 on February 24, 2022 approved the appointment of Mr. Thatchawit Jarukasemthitipat as the Head of the Internal Audit Department. The Audit Committee reviewed the qualifications of the Head of Internal Audit, and holds the opinion that the position is held by a person with the proper capability, knowledge, and work experience to adequately perform the duties that are summarized as follows:

1. Proposing the annual audit plan to the Audit Committee for approval.
2. Overseeing the operations of the internal audit department, provide consultation and ensure compliance with regulations according to the Company's internal control system.
3. Head of Internal Audit Department reports directly to the Board of Directors, which supervises the internal audit department to operate independently, fairly, and perform duties in accordance with the professional standards of auditing.

In this regard, the appointment, dismissal and transfer of the head of the Internal Audit department shall be approved by the Audit Committee.



## 9.2 Connected Transaction

The Company had disclosed the connected transactions for the past 3 years on the Company website ([www.onetonecontacts.com](http://www.onetonecontacts.com)). The Company had transactions with related parties who might have conflicts of interest for the year ended 31 December 2021 and 2022 as follows:

Related Party	Relationship	Transaction Type	2021 (THB. millions)	2022 (THB. millions)*	Necessity
1. Palangmit Transport Co., Ltd.	Director of Palangmit Transport Co., Ltd. is a spouse of <b><u>Mrs. Sukanya Vanichjakvong*</u></b> director of OTO	- Deposit - Rental expenses	0.634 1.268	- -	Palangmit provides rental services at CM Tower  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties
2. Vilailuck International Holding Co., Ltd. (VIH)	- <b><u>Vilailuck International Holding Co., Ltd.**</u></b> is an associate of OTO	- Deposit - Trade accounts payable - Other payables - Rental expenses - Utility expenses - Other expenses	3.658 4.650 0.072 1.354 2.603 0.209	- - - - - -	VIH provides rental service at Software Park building  <u>Audit Committee Opinion</u> - Product/service rate and trade terms are provided as the (“VIH”) same as third parties

**Remark :** \* Mrs.Sukanya Vanichjakvong Resigned from director on April 26, 2021

\*\* Vilailuck International Holding Company Limited end of being an associate of One to One Contacts Public Company Limited on April 26, 2021



Related Party	Relationship	Transaction Type	2021 (THB. millions)	2022 (THB. millions)*	Necessity
3. Inno Hub Co., Ltd. (INH)	- Joint Directors: 1. Mr. Kanawuthi Wattanadhirach 2. Mr. Chaiwat Phithakraktham	- Accrued revenues - Trade accounts payable - Cost of contract work - Accrued expenses - Interest Income - Cost of service	0.067 0.578 3.575 0.115 0.118 1.000	- - - - 0.445 0.919	- OTO provides contact center service to Honda call to line project. - OTO uses development Application service for Pepsi and Consular Affairs project - Short-term Loans - OTO uses application maintenance services for Consular Affairs project <u>Audit Committee Opinion</u> - Product/service rate and trade terms including interest income are provided as the same as third parties.
4. One to One Professional Co., Ltd. (OTP)	- Joint Directors: 1. Mr. Kanawuthi Wattanadhirach 2. Mr. Chaiwat Phithakraktham	- Accrued revenues - Management service Income - Project service Income - Construction contract Income - Interest Income - Cost of service	0.010 0.660 - - 0.189 1.855	- 0.660 17.556 1.006 0.120 5.527	- Management service - Call center service - Turnkey TU project - Short-term Loans - OTO uses a maid service. <u>Audit Committee Opinion</u> - Product/service rate and trade terms including interest income are provided as the same as third parties.
5. Phygital Space Development Co., Ltd. (PSD)	- Joint Directors: 1. Mr. Chaiwat Phithakraktham	- Service Income - Sale of Service Income - Management service Income - Provision for impairment of intangible assets	- - - -	2.420 1.751 1.308 0.245	- Develop platform expenses - MA, iCloud, Consulting, Mobile Game Application - Management service - Gain(loss) from payment of dept., Provision for impairment of digital assets <u>Audit Committee Opinion</u> - Product/service rate and trade terms including interest income are provided as the same as third parties.

## The Criteria for Connected Transactions, which might have conflicts of interest

### 1. Necessity and Rationale of the Transactions

The Audit Committee had the opinion that the above said inter-company transactions were reasonable and necessary for the Company's operations. The conditions were set according to the general trade terms and conditions.

### 2 Measures and Steps of Approval for the Connected Transactions

The connected transactions will be reviewed by the Audit Committee in order to prevent conflicts of interest and proposed to the Board of Directors 'meeting and the shareholders' meeting for approval respectively by concerning on the terms, conditions and value of the transactions.

In this regard, the directors, the management and the stakeholders who have conflicts of interest will not participate in approving the connected transactions. The approval on the connected transactions will be in accordance with the Securities and Exchange Act, regulations, announcements, orders or requirements of the Stock Exchange of Thailand.

#### 2.1 Principles for business transactions with general trade terms and conditions

The connected transactions that are general trade conditions must be approved in principles by the Board of Directors. The management can approve the transactions if their trade terms and conditions are the same manner that any person should do with general contracting parties in the same situation on the basis of bargaining power without any influence in the status of a director, executive or related person.

The Board of Directors Meeting no. 6/2019 that was held on November 6, 2019 which the Audit Committee members participated, approved in principles of the criteria for establishing the policy of connected transactions as follows:

- Pricing for selling goods and services is based on market price. If there is no market price, it will be based on cost plus margin which must be not over 15%.
- Pricing for the Contact Center Service is based on cost plus margin which must be not lower than 10%.
- Pricing for IT service of parent company is based on the pricing specified in agreed contract. The parent company set the pricing by base on cost plus margin which must be not over 5%
- Pricing for selling fixed assets is based on net book value plus margin as the condition of assets.
- Pricing for space rental and utility fee is based on market price which is assessed by comparing the pricing of nearby areas or the pricing which have the same charging rate as specified in effective agreement of the company.

All general business transactions have to be reported at the meeting of the Audit Committee and the meeting of the Board of Directors on quarterly basis.

In such case of business transaction which Audit Committee has inexperienced, an independent financial advisor will be appointed to provide opinion to the Audit Committee, the Board of Directors' and shareholders for approval respectively in order to ensure that the transactions are conducted reasonably by considering on the Company's benefits. All connected transactions are disclosed in annual reports and financial notes, which have been reviewed by the external auditor of the Company.

#### 2.2 Policy and Future Trend of the Connected Transactions

In the future, the Company may proceed the connected transactions as necessary by considering on general trade terms and conditions, which can refer to the same business type of the third parties, and adhering to the necessity and the Company's benefits as well as strictly following SET's regulations and notifications.

In case that the connected transactions are proceeded, the Audit Committee's opinion of the necessity and the appropriateness of the transactions will be required as well as details of the transactions will be disclosed in annual reports and financial notes, which have been reviewed by the external auditor of the Company.





## **Financial Statements**

Report of the Board of Directors' Responsibility for the  
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Independent Auditor's Report

Financial Statements

Notes to Consolidated Financial Statements

# Report of the Board of Directors' Responsibility for the Financial Reports

The Board of Directors is responsible for the Company's consolidated financial statements and any financial information which disclose in the annual report. They consider financial information are consistent with strategies and core policies. The financial statements were prepared in accordance with the Thailand accounting standards with appropriated financial policies and continual practice under careful consideration and prepared with sufficient information in the notes to the financial statements. The consolidated financial statements as at 31 December 2022 were audited by Mrs. Sarinda Hirunprasurtwutti, auditor of EY Office Limited. The Board of Directors supported auditor with documents and information in order to audit and provided their opinion in accordance with the financial accounting standard and such opinion has been disclosed in the Independent Auditor's report.

The Board of Directors appointed the Audit Committee which is comprised of independent directors to examine accounting policy, quality of the financial report and the internal control system. The Audit Committee's opinion regarding the mentioned issues appeared in the Audit Committee's report.

The Board of Directors has maintained sufficient internal control system and to ensure with reasonable assurance that the accounting information is accurate, complete and sufficient to maintain the Company's assets and to prevent fraud or significant unusual transactions.

In the Board of Directors' opinion, the internal control system of the Company was sufficient to obtain reasonable assurance in the consolidated financial statements of Company and its subsidiaries as at 31 December 2022, which was accurate and complied to the accounting standard and related law and regulations.



(Dr. Pakorn Apaphant)  
Chairman of the Board of Directors  
and Chief Executive Officer



(Mr. Kanawuthi Wattanadhirach)  
Chairman of Executive Committee

# Independent Auditor's Report

To the Shareholders of One to One Contacts Public Company Limited

## Opinion

I have audited the accompanying consolidated financial statements of One to One Contacts Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2022, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of One to One Contacts Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of One to One Contacts Public Company Limited and its subsidiaries and of One to One Contacts Public Company Limited as at 31 December 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

## Basis for Opinion

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

## Emphasis of Matters

I draw attention to the transactions relating to Phygital Space Development Co., Ltd., a subsidiary, as included in the consolidated financial statements for the year ended 31 December 2022 as follows:

### 1. Cryptocurrency transactions

- 1.1 As described in Note 27 to the financial statements, in March 2022, the subsidiary entered into benefit sharing agreement relating to cryptocurrency platform with a company incorporated in Thailand and a company incorporated overseas, and received brokerage fee totaling Baht 2.1 million. The subsidiary received cash deposited to its bank account in April 2022, and recognized as part of "other income" in the consolidated income statements for the year ended 31 December 2022.
- 1.2 As described in Note 15 to the financial statements, following the agreement in 1.1, the subsidiary received 10.7 million coins of cryptocurrency. However, the subsidiary did not recognize such digital asset as an asset in the financial statements due to such digital asset was not quoted in an active market. Subsequently, in June 2022, the subsidiary purchased an additional 8.8 million coins of such cryptocurrency, amounting to Baht 4.1 million from the aforementioned overseas company, as described in 1.1. The subsidiary paid cash to another company, as specified in the invoice, and presented as part of "intangible assets". However, a full impairment loss for such intangible asset of Baht 4.1 million was recognised in the consolidated income statements for the year ended 31 December 2022.
- 1.3 As described in Note 15 to the financial statements, in May 2022, the subsidiary entered into a service agreement with a company incorporated in Thailand and recognized as part of "service income" amounting to Baht 3.0 million (excluding valued added tax) in the consolidated income statements for the year ended



31 December 2022. The service fees were payable in installments within 2022. Subsequently, in June 2022, the subsidiary signed a Memorandum of Agreement to amend the payment terms to 100.0 million coins cryptocurrency to be paid in installments within 2024. During 2022, the subsidiary received installments totaling 13.1 million coins, and entered into an agreement to sell 3.1 million coins to a related company (related by the Company's director being such company's shareholder) for Baht 6 million (including valued added tax). In addition, the major shareholder of such related company was also the major shareholder of the company who paid cryptocurrency to the subsidiary. In light of this, gain on disposal amounted to Baht 5.5 million which was presented as part of "other income" in the consolidated income statements for the year ended 31 December 2022. The related company settled the payment in cash to another director of the Group, who then deposited such cash to the subsidiary's bank account. As at 31 December 2022, there were outstanding accounts receivable of Baht 2.8 million and digital assets of 10.0 million coins presented as "intangible assets" of Baht 0.3 million. The subsidiary recognised expected credit losses and impairment losses totaling Baht 3.1 million in the consolidated income statements for the year ended 31 December 2022.

All three transactions above involving the sale and purchase of cryptocurrency were conducted in cash. Transactions in 1.1 - 1.3 affected revenue of totaling Baht 10.6 million, and expenses of totaling Baht 7.2 million as reflected in the consolidated income statements for the year ended 31 December 2022.

## 2. Reduction of the interest in the subsidiary

As described in Note 34 to the financial statements, on 17 February 2023, the meeting of the Company's Board of Director approved the cessation of Phygital Space Development Co., Ltd., as a subsidiary through a reduction of a portion of or all of the shareholding in the subsidiary, by mean of disposal and decreasing the number of the group's director in the subsidiary.

My opinion is not modified in respect of the above matters.

## Key Audit Matters

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

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to those matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for those matters are described below.

## Revenue recognition relating to long-term service contracts

The Group has disclosed its policies on revenue recognition for service provided under long-term contracts in Note 4.1 to the financial statements. The amount of revenue that the Group recognised from such service contracts in each period forms a significant portion of the Group's total revenue and directly affect profit or loss of the Group. In addition, the service contracts side terms are varied. There are therefore risks with respect to amount and timing of the recognition of revenue for long-term service contracts.

I assessed and tested the internal controls of the Group with respect to the revenue cycle, including contract process, by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls. On a sampling basis, I selected long-term service contracts made with



customers in order to read the contracts to consider the conditions relating to revenue recognition, including making enquiry of the management about the terms of these contracts relevant to revenue recognition. I also examined, on a sampling basis, the accounting transactions related to service revenue accounts during the year and near the end of the accounting period with supporting documents and reviewed credit notes issued after the period-end. In addition, I performed analytical procedures on disaggregated data to detect any irregularities in service revenue throughout the period, particularly for accounting entries made through journal vouchers, and reviewed the disclosures made in the notes to the financial statements with respect to the basis of revenue recognition.

## Business combinations

As discussed in Note 13 to the financial statements, Inno Hub Company Limited, a subsidiary company, had invested in Phygital Space Development Co., Ltd., As at the date of acquisitions, Inno Hub Company Limited recognised and measured the assets acquired and liabilities assumed at their fair value and recognised goodwill from the business combinations by applying the acquisition method. I have focused on the business acquisitions since it is material to the financial statements as a whole, and management was required to exercise substantial judgement when appraising the fair value of the assets acquired and liabilities assumed including recognised goodwill.

I reviewed the terms and conditions of the agreements and inquired with management as to the nature and objectives of the acquisitions in order to evaluate whether the acquisitions meet the definition of a business combination under Thai Financial Reporting Standard 3 Business Combinations. In addition, I checked the value of the acquisitions to the supporting documents and related payments to assess whether it reflected the fair value of the consideration transferred and did not include acquisition-related costs. I also assessed the fair value of assets acquired and liabilities assumed specified in the documentation of measurement under the acquisition method as prepared by the independent valuation specialists, by considering the methods and significant assumptions used by the independent valuation specialists in calculating the fair value of assets and liabilities, reviewing the components of the financial model, evaluating the significant assumptions such as discount rate and growth rate and evaluating the expertise, ability and integrity of the independent valuation specialists. I also assessed the rationale of goodwill recognised from the business combinations by analysing the pricing model, and reviewing the disclosures related to the business combinations in the notes to financial statements.

## Other Information

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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

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

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

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

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

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

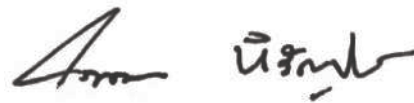
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



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

I am responsible for the audit resulting in this independent auditor's report.



Sarinda Hirunprasurtwutti  
Certified Public Accountant (Thailand) No. 4799

EY Office Limited  
Bangkok: 27 February 2023

# Financial Statements

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	100,045,305	192,923,395	71,988,054	186,301,110
Trade and other receivables	6, 8	118,647,497	84,998,320	85,897,182	83,941,964
Short-term loans to related parties	6	-	1,700,000	76,000,000	24,500,000
Accrued income	6, 9	49,408,691	48,465,788	38,945,452	47,117,227
Inventories	10	3,235,473	5,785,588	2,307,525	4,356,544
Other current financial assets	11	234,571,370	326,726,576	234,571,370	326,726,576
Other current assets	12	46,176,284	48,109,072	42,230,928	46,416,129
<b>Total current assets</b>		<b>552,084,620</b>	<b>708,708,739</b>	<b>551,940,511</b>	<b>719,359,550</b>
<b>Non-current assets</b>					
Investment in subsidiaries	13	-	-	39,964,556	14,964,556
Equipment	14	62,308,365	59,626,710	54,802,236	55,672,235
Right-of-use assets	17	14,611,127	23,977,137	13,665,867	23,757,287
Goodwill	13	53,149,938	-	-	-
Intangible assets	15	103,091,650	28,432,834	25,780,411	27,847,224
Deferred tax assets	24	21,282,337	1,354,343	19,075,174	-
Other non-current financial assets	11	172,554,852	180,606,914	171,789,300	180,251,647
Other non-current assets		276,179	262,876	276,179	257,916
<b>Total non-current assets</b>		<b>427,274,448</b>	<b>294,260,814</b>	<b>325,353,723</b>	<b>302,750,865</b>
<b>Total assets</b>		<b>979,359,068</b>	<b>1,002,969,553</b>	<b>877,294,234</b>	<b>1,022,110,415</b>

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	6, 16	84,320,737	46,234,584	43,914,756	43,614,102
Current portion of lease liabilities	17	10,057,003	11,659,044	9,575,064	11,517,970
Other current liabilities	18	15,286,288	13,020,433	13,773,061	12,373,400
<b>Total current liabilities</b>		109,664,028	70,914,061	67,262,881	67,505,472
<b>Non-current liabilities</b>					
Lease liabilities, net of current portion	17	5,073,838	13,112,754	4,579,891	13,027,864
Provision for long-term employee benefits	19	12,350,882	10,110,116	11,010,975	9,554,196
Deferred tax liabilities	24	13,432,650	2,981,566	-	2,981,566
Other non-current liabilities		1,699,307	1,652,759	1,628,868	1,608,159
<b>Total non-current liabilities</b>		32,556,677	27,857,195	17,219,734	27,171,785
<b>Total liabilities</b>		142,220,705	98,771,256	84,482,615	94,677,257
<b>Shareholders' equity</b>					
Share capital	20				
Registered					
895,000,000 ordinary shares of Baht 1 each (2021: 840,000,000 ordinary shares of Baht 1 each)		895,000,000	840,000,000	895,000,000	840,000,000
Issued and fully paid up					
559,999,995 ordinary shares of Baht 1 each		559,999,995	559,999,995	559,999,995	559,999,995
Share premium		304,418,692	304,418,692	304,418,692	304,418,692
Retained earnings					
Appropriated - statutory reserve	21	28,700,000	28,700,000	28,700,000	28,700,000
Unappropriated (deficits)		(105,498,417)	10,798,841	(100,307,068)	34,314,471
Other components of shareholders' equity		293,991	280,769	-	-
Equity attributable to owners of the Company		787,914,261	904,198,297	792,811,619	927,433,158
Non-controlling interests of the subsidiaries		49,224,102	-	-	-
<b>Total shareholders' equity</b>		837,138,363	904,198,297	792,811,619	927,433,158
<b>Total liabilities and shareholders' equity</b>		979,359,068	1,002,969,553	877,294,234	1,022,110,415

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
<b>Revenues</b>					
Services income		600,315,318	560,217,333	484,725,898	537,045,410
Revenues from contract work		15,944,625	35,683,341	12,872,381	35,396,490
Revenues from sales		4,196,854	1,513,176	-	-
Other income	27	14,179,844	58,713,624	3,134,271	57,467,747
<b>Total revenues</b>		634,636,641	656,127,474	500,732,550	629,909,647
<b>Expenses</b>	23				
Cost of services		499,392,560	465,931,328	398,353,229	439,502,260
Cost of contract work		11,942,496	22,099,917	11,095,633	24,033,936
Cost of sales		1,655,193	1,055,697	-	-
Selling and services expenses		1,521,912	5,719,980	1,348,016	2,948,177
Administrative expenses		99,889,237	102,383,306	80,061,192	95,193,748
Other expenses		159,117,577	4,659,313	166,845,464	77,777
<b>Total expenses</b>		773,518,975	601,849,541	657,703,534	561,755,898
<b>Operating profit (loss)</b>		(138,882,334)	54,277,933	(156,970,984)	68,153,749
Finance income		256,931	1,031,208	772,158	1,331,589
Finance cost		(809,459)	(1,913,386)	(757,830)	(1,868,226)
Reversal of impairment loss on financial assets		122,617	15,014,368	122,617	15,014,368
<b>Profit (loss) before income tax expenses</b>		(139,312,245)	68,410,123	(156,834,039)	82,631,480
Income tax (expenses) income	24	23,553,321	(12,730,652)	22,087,892	(13,737,776)
<b>Profit (loss) for the year</b>		(115,758,924)	55,679,471	(134,746,147)	68,893,704

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		13,222	220,829	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		13,222	220,829	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Actuarial gain (loss) on defined benefit plan		(95,677)	6,604,852	155,760	5,678,253
Less: Income tax effect	24	19,135	(1,320,970)	(31,152)	(1,135,650)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(76,542)	5,283,882	124,608	4,542,603
<b>Other comprehensive income for the year</b>		(63,320)	5,504,711	124,608	4,542,603
<b>Total comprehensive income for the year</b>		(115,822,244)	61,184,182	(134,621,539)	73,436,307
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		(116,220,716)	55,679,471	(134,746,147)	68,893,704
Non-controlling interests of the subsidiaries		461,792	-		
		(115,758,924)	55,679,471		
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		(116,284,036)	61,184,182	(134,621,539)	73,436,307
Non-controlling interests of the subsidiaries		461,792	-		
		(115,822,244)	61,184,182		
<b>Earnings (loss) per share</b>	25				
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		(0.21)	0.11	(0.24)	0.13
Weighted average number of ordinary share (Shares)		559,999,995	522,272,625	559,999,995	522,272,625
Diluted earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		(0.15)	0.08	(0.17)	0.09
Weighted average number of ordinary share (Shares)		780,226,598	733,221,067	780,226,598	733,221,067

The accompanying notes are an integral part of the financial statements.

One to One Contacts Public Company Limited and its subsidiaries  
Statement of changes in shareholders' equity  
For the year ended 31 December 2022

(Unit: Baht)

	Consolidated financial statements								
	Equity attributable to owners of the Company								
	Issued an paid up share capital	Share premium	Retained earnings		Other components of equity	Total equity attributable to shareholders of the Company	Non-controlling interests of the subsidiaries	Total shareholders' equity	
			Appropriated - statutory reserve	Unappropriated (deficits)					Exchange differences on translation of financial statements in foreign currency
<b>Balance as at 1 January 2021</b>	280,000,000	304,418,692	27,100,000	(48,564,512)	59,940	563,014,120	-	563,014,120	
Profit for the year	-	-	-	55,679,471	-	55,679,471	-	55,679,471	
Other comprehensive income for the year	-	-	-	5,283,882	220,829	5,504,711	-	5,504,711	
Total comprehensive income for the year	-	-	-	60,963,353	220,829	61,184,182	-	61,184,182	
Increase share capital (Note 20)	279,999,995	-	-	-	-	279,999,995	-	279,999,995	
Transferred retained earnings to statutory reserve (Note 21)	-	-	1,600,000	(1,600,000)	-	-	-	-	
<b>Balance as at 31 December 2021</b>	559,999,995	304,418,692	28,700,000	10,798,841	280,769	904,198,297	-	904,198,297	
<b>Balance as at 1 January 2022</b>	559,999,995	304,418,692	28,700,000	10,798,841	280,769	904,198,297	-	904,198,297	
Purchase of investment of subsidiary company (Note 13)	-	-	-	-	-	-	48,762,310	48,762,310	
Loss for the year	-	-	-	(116,220,716)	-	(116,220,716)	461,792	(115,758,924)	
Other comprehensive income for the year	-	-	-	(76,542)	13,222	(63,320)	-	(63,320)	
Total comprehensive income for the year	-	-	-	(116,297,258)	13,222	(116,284,036)	461,792	(115,822,244)	
<b>Balance as at 31 December 2022</b>	559,999,995	304,418,692	28,700,000	(105,498,417)	293,991	787,914,261	49,224,102	837,138,363	

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2022

(Unit: Baht)

	Separate financial statements				
	Issued and paid up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated (deficits)	
<b>Balance as at 1 January 202</b>	280,000,000	304,418,692	27,100,000	(37,521,836)	573,996,856
Profit for the year	-	-	-	68,893,704	68,893,704
Other comprehensive income for the year	-	-	-	4,542,603	4,542,603
Total comprehensive income for the year	-	-	-	73,436,307	73,436,307
Increase share capital (Note 20)	279,999,995	-	-	-	279,999,995
Transferred retained earnings to statutory reserve (Note 21)	-	-	1,600,000	(1,600,000)	-
<b>Balance as at 31 December 2021</b>	559,999,995	304,418,692	28,700,000	34,314,471	927,433,158
<b>Balance as at 1 January 2022</b>	559,999,995	304,418,692	28,700,000	34,314,471	927,433,158
Loss for the year	-	-	-	(134,746,147)	(134,746,147)
Other comprehensive income for the year	-	-	-	124,608	124,608
Total comprehensive income for the year	-	-	-	(134,621,539)	(134,621,539)
<b>Balance as at 31 December 2022</b>	559,999,995	304,418,692	28,700,000	(100,307,068)	792,811,619

The accompanying notes are an integral part of the financial statements.

One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement

For the year ended 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Cash flows from operating activities</b>					
Profit (loss) before tax		(139,312,245)	68,410,123	(156,834,039)	82,631,480
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating					
activities: Depreciation and amortisation	14, 15, 17	50,565,139	45,271,374	40,411,517	37,820,706
(Gain) loss on disposal of financial assets	11.1.1	40,750,002	(19,441,903)	40,750,002	(19,441,903)
Increase in reduction cost of inventory to net realisable value	10	1,415,578	-	1,415,578	-
Gain on disposal of intangible assets		(5,508,501)	-	-	-
Gain on disposal of investment of subsidiary	13.3	-	(1,000,000)	-	-
(Gain) loss on change in value of security investment measured at fair value to profit or loss	11.1.1	98,996,709	(30,193,541)	98,996,709	(30,193,541)
Allowance for expected credit losses (reversal)	8	3,292,735	(14,067,861)	412,735	(14,067,861)
Allowance for other non-current financial assets (reversal)		8,877,383	(946,506)	8,877,383	(946,506)
Allowance for impairment of investment in subsidiary	13	-	-	15,000,000	-
Provision for long-term employee benefits	19	2,610,089	1,418,148	2,077,539	1,202,151
Reversal of provision for projects loss		-	(4,577,450)	-	(4,577,450)
Provision for impairment of intangible assets	15	7,060,348	4,581,536	2,669,320	-
Loss on write-off withholding tax deduct at source		-	18,260	-	8,183
Net difference of right-of-use assets and lease liabilities arising from termination of contract	17	(118,691)	(2,292,609)	(118,691)	(2,292,609)
Transfer intangible assets to expense	15	981,500	1,887,559	981,500	1,850,202
Loss on write-off fixed assets		1,407,296	1,917,905	954,686	1,917,905
(Gain) loss on disposal of equipment and intangible assets		(115,536)	1,299,880	(5,602)	(414,215)
Unrealised loss on exchange		-	41,096	-	41,096
Interest income		(256,931)	(1,031,208)	(772,158)	(1,331,588)
Interest expense	17.2, 17.3	751,998	1,814,881	722,129	1,790,933
Profit from operating activities before changes in operating assets and liabilities		71,396,873	53,109,684	55,538,608	53,996,983

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement (continued)

For the year ended 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Operating assets (increase) decrease</b>					
Trade and other receivables		(32,677,974)	51,995,645	(2,384,651)	57,201,032
Accrued income		(1,352,908)	3,502,418	8,171,775	3,453,142
Inventories		1,134,537	5,923,870	750,441	597,847
Other current financial assets		1,629,982	-	1,629,982	-
Other current assets		5,693,250	3,110,480	(2,095,045)	2,661,872
Other non-current financial assets		(825,321)	1,443,467	(415,036)	1,470,100
Other non-current assets		(13,303)	753,581	(18,263)	323,831
<b>Operating liabilities increase (decrease)</b>					
Trade and other payables		42,545,662	2,546,327	5,137,473	1,309,769
Other current liabilities		(91,643)	(7,587,454)	1,399,661	(8,612,095)
Other non-current liabilities		46,546	503,173	20,709	458,573
<b>Cash flows from operating activities</b>		<b>87,485,701</b>	<b>115,301,191</b>	<b>67,735,654</b>	<b>112,861,054</b>
Cash paid for income tax		(13,933,483)	(14,447,741)	(11,560,359)	(13,869,717)
Cash received from withholding tax refundable		17,723,605	17,905,107	17,723,605	17,905,107
Cash paid for provision for long-term employee benefits	19	(465,000)	-	(465,000)	-
<b>Net cash flows from operating activities</b>		<b>90,810,823</b>	<b>118,758,557</b>	<b>73,433,900</b>	<b>116,896,444</b>
<b>Cash flows from investing activities</b>					
Cash paid for short-term loans to related companies	6	-	(1,700,000)	(100,000,000)	(8,000,000)
Cash received from repayment of short-term loans to related companies	6	1,700,000	-	48,500,000	11,500,000
Cash received from interest income		259,177	1,028,962	788,856	1,314,890
Cash paid for purchase of financial assets	11.1.1	(266,064,878)	(571,508,862)	(266,064,878)	(571,508,862)
Proceeds from disposal of financial assets	11.1.1	216,843,391	122,107,711	216,843,391	122,107,711
Proceeds from disposal of intangible assets		6,000,000	-	-	-
Purchase of investment of subsidiary	13.3	-	(5,000,000)	-	-
Cash received from disposals of investment of subsidiary	13.3	-	6,000,000	-	-
Cash paid for investment in subsidiaries	13	(73,791,450)	-	(40,000,000)	(7,000,000)
Proceeds from disposals of equipment		144,373	4,395,528	5,607	495,528
Cash paid for acquisition of equipment and intangible assets		(56,312,132)	(53,857,844)	(35,873,395)	(48,354,394)
<b>Net cash flows used in investing activities</b>		<b>(171,221,519)</b>	<b>(498,534,505)</b>	<b>(175,800,419)</b>	<b>(499,445,127)</b>

The accompanying notes are an integral part of the financial statements.



One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement (continued)

For the year ended 31 December 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Cash flows from financing activities</b>					
Cash received from short-term loan		-	30,000,000	-	30,000,000
Cash paid for short-term loan		-	(30,000,000)	-	(30,000,000)
Cash paid for lease liabilities	17.2	(12,423,156)	(13,881,208)	(11,946,537)	(12,928,859)
Proceeds from increase in share capital	20	-	279,999,995	-	279,999,995
<b>Net cash flows from (used in) financing activities</b>		(12,423,156)	266,118,787	(11,946,537)	267,071,136
Increase (Decrease) in translation adjustments		(44,238)	199,570	-	-
<b>Net decrease in cash and cash equivalents</b>		(92,878,090)	(113,457,591)	(114,313,056)	(115,477,547)
Cash and cash equivalents at beginning of year		192,923,395	306,380,986	186,301,110	301,778,657
<b>Cash and cash equivalents at end of year</b>	7	100,045,305	192,923,395	71,988,054	186,301,110
<b>Supplement disclosures of cash flows information</b>					
Non-cash items					
Increase (decrease) in payable for purchase of equipment and intangible assets		(4,836,819)	4,923,734	(4,836,819)	4,923,734
Acquisition of right-of-use assets under lease agreements	17	2,666,320	4,994,899	2,862,922	4,994,899

The accompanying notes are an integral part of the financial statements.



## 1. General information

### 1.1 Corporate information

One to One Contacts Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/26, Moo 4, Software Park Building, 9th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

## 2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

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

### 2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of One to One Contacts Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2022 Percent	2021 Percent
Subsidiaries directly held by the Company				
One to One Professional Company Limited	Provide customer contact center services and company personnel to perform work regarding providing information, news and information center on-site and off-site and cleaning service	Thailand	100	100
One to One (Cambodia) Company Limited	Provide customer contact center services	Cambodia	100	100
Inno Hub Company Limited	Provide research and development related to software program, robot, equipment, tooling and artefact innovation	Thailand	100	100
Indirect subsidiaries held by the Company's subsidiaries				
Subsidiary held by Inno Hub Company Limited				
Phyigital Space Development Company Limited	Provide e-sport digital platform marketing and e-sport tournament	Thailand	49	-

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) The assets and liabilities in the financial statements of overseas subsidiary company are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of “Exchange differences on translation of financial statements in foreign currency” in the statements of changes in shareholders’ equity.
- f) Material balances and transactions between the Group has been eliminated from the consolidated financial statements.
- g) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiaries under the cost method.

### 3. New financial reporting standards

#### 3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

#### 3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2023

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group’s financial statements.

### 4. Significant accounting policies

#### 4.1 Revenue and expense recognition

##### *Revenues from contracts with customers*

The Group accounts for a contract with a customer when it has entered into an agreement between counter parties that creates enforceable rights and obligations. The Group has to identify its performance obligations and allocate a transaction price to each obligation on an appropriate basis.



Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, net of value added tax (“VAT”). Depending on the terms of the contract and the laws that apply to the contract, control of the goods or services may be transferred over time or at a point in time.

The Group principally earns revenue are as follows:

*Revenue from customer contact center services*

Customer contact center services comprise a comprehensive range of services, from project design and planning of customer contact center services, based on the customer’s requirement and installation of hardware and/or software which are treated as a single performance obligation. Revenue is recognised over time when services have been rendered taking into account the stage of completion, using an input method, based on comparison of actual costs incurred up to the end of the period and total anticipated costs to be incurred to completion.

The recognised revenue which is not yet due per the contracts has been presented under the caption of “Accrued income” in the statement of financial position. The amounts recognised as accrued income are reclassified to trade receivables when the Group’s right to consideration is unconditional such as upon completion of services and acceptance by the customer.

The obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer is presented under the caption of “Other current liabilities” in the statement of financial position. Other current liabilities are recognised as revenue when the Group performs under the contract.

*Rendering of service*

Service income is recognised when services have been rendered taking into account the stage of completion.

Facility rental service and customer service representative outsource are recognised as revenue on a monthly basis, as stipulated in the agreement.

*Sales of goods*

Sales of goods are recognised at the point in time when control of the goods is transferred to the customer, generally upon delivery of the goods. Sales is measured at the amount of consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts and allowances to customers.

*Interest income*

Interest income is recognised on an accrual basis based on the effective interest rate.

*Finance cost*

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

#### **4.2 Costs to fulfil contracts with customers**

The Group recognises costs to fulfil a customer contract as an asset provided that the costs generate or enhance resources of the entity that will be used in satisfying performance obligations in the future and the costs are expected to be recovered. The asset recognised is amortised to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of consideration that the entity expects to receive less direct costs.

#### 4.3 Cash and cash equivalents

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

#### 4.4 Inventories

Finished goods, contract in progress and supplies are valued at the lower of cost (under the weighted average method) and net realisable value.

#### 4.5 Investment

Investment in subsidiaries are accounted for in the separate financial statements using the cost method.

#### 4.6 Equipment and depreciation

Equipment is stated at cost less accumulated depreciation and allowances for loss on impairment of assets (if any).

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

Tools and equipment	3 years and 5 years
Office equipment and computer	3 years 5 years and 10 years
Motor vehicles	5 years

Depreciation is included in determining income.

No depreciation is provided on equipment under installation.

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

#### 4.7 Intangible assets

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible asset is reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible asset with finite useful lives is as follows:

Computer software	3 years 5 years and 10 years
Digital platform	10 years
Trademark	10 years
Right for sports	10 years

No amortisation is provided on computer software under installation.



Intangible assets with indefinite useful lives, i.e. digital asset, are not amortised, but are tested for impairment whenever there is an indication that asset may be impaired. The assessment of indefinite useful lives of the intangible assets is reviewed annually. An item of asset is derecognised upon disposal or when no future benefits are expected. Any gain or losses arising on disposal of asset is included in profit or loss when the asset is derecognised.

#### **4.8 Business combination and goodwill**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at the acquisition date fair value, the amount of any non-controlling interests in the acquiree and the acquisition date fair value of the Group's previously held equity interest in the acquiree, in a business combination achieved in stages.

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

The Group measures the identifiable assets acquired and the liabilities assumed at acquisition date fair value, and classifies and designates them in accordance with the contractual terms, economic circumstances, and pertinent conditions as at the acquisition date.

Any contingent consideration to be transferred by the Group will be recognised at fair value at the acquisition date. A contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. A contingent consideration classified as an asset or liability is measured at fair value, with changes in fair value recognised in profit or loss.

Goodwill is initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Company's cash-generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Company estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

#### **4.9 Related party transactions**

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

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

#### **4.10 Lease**

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



### **The Group as a lessee**

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

#### ***Right-of-use assets***

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

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Building and building's improvement    2 - 5 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### ***Lease liabilities***

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

#### ***Short-term leases and leases of low-value assets***

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

### **4.11 Impairment of non-financial assets**

At the end of each reporting period, the Group performs impairment reviews in respect of equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an assets may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

The Group will recognise an impairment loss in profit or loss.

### **4.12 Foreign currencies**

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.



Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of the reporting period.

Gains and losses on exchange are included in determining income.

#### **4.13 Employee benefits**

##### **Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

##### **Post-employment benefits**

###### *Defined contribution plans*

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

###### *Defined benefit plans*

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

##### **Provision for vacation**

The Group has set up provision for vacation which is calculated in accordance with the Group's policy and formula, taking into consideration the employee's salary, the number of service years and the unused vacation days.

#### **4.14 Provisions**

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.15 Income tax**

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current tax**

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### **Deferred tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

#### **4.16 Financial instruments**

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

##### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

##### **Financial assets at amortised cost**

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### **Financial assets at FVTPL**

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

##### **Classification and measurement of financial liabilities**

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.



**Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**Impairment of financial assets**

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 60 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLS are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial assets is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**4.17 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

## 5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures and actual results could differ. Significant judgements and estimates are as follows:

### 5.1 Identification of performance obligations

In identifying performance obligations relating to the provision of customer contract center services, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

### 5.2 Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash-generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

### 5.3 Consolidation of subsidiaries that the Company holds less than half of shares

The management of the Company determined that the Company has control over Phygital Space Development Company Limited, even though the Company holds 49% of shares and voting rights that is less than half of shares and voting rights. This is because the Company is a major shareholder and has the ability to direct the significant activities, while other shareholders are only minor shareholders. As a result, Phygital Space Development Company Limited is deemed to be a subsidiary of the Company and has to be included in the consolidated financial statements from the date on which the Company assumed control.

### 5.4 Leases

#### ***Determining the lease term with extension and termination options - The Group as a lessee***

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

#### ***Estimating the incremental borrowing rate - The Group as a lessee***

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar



term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

#### **5.5 Allowance for expected credit losses of trade receivables and contract assets**

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

#### **5.6 Equipment and depreciation**

In determining depreciation of equipment, the management is required to make estimates of the useful lives and residual values of the Group's equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review equipment for allowance for diminution in value on a periodical basis and record losses on diminution in value in the period when it is determined that their recoverable amount is lower than the carrying cost. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

#### **5.7 Deferred tax assets**

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

#### **5.8 Post-employment benefits under defined benefit plans**

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

## **6. Related party transactions**

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties. The pricing policies for these related party transactions are summarised as follows:

1. Sales and service prices are determined at market price, if there is unknown market price, sales and service prices will be determined at cost plus a margin not over 15 percent. However, the pricing policy is subject to change depending on the type of business and market competition at the time being.
2. Outsourced Contact Center Services are determined at cost plus a margin not less than 10 percent.
3. Interest on loans are charged at average individual deposit rate of the big five commercial banks plus 0.25 percent per annum.
4. Rental expenses are charged at the amount stated in the agreement.
5. Other service income and expenses are charged at a mutually agreed price.
6. Directors and management's benefit expenses are charged as approved by shareholders' meeting or contractually agreed price.

Significant business transactions between the Company and its related parties were summarised as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Transactions with subsidiary company</u> (eliminate from the consolidated financial statements)				
Service income	-	-	17.6	-
Revenues from contract work	-	-	1.0	-
Cost of contract work	-	-	0.6	3.6
Cost of service	-	-	6.4	2.9
Other income	-	-	0.7	0.7
Interest income	-	-	0.6	0.3
<u>Transactions with related companies</u>				
Sales and service income	2.9	-	-	-
Other income	5.5	-	-	-
Rental and utility expenses	-	5.2	-	5.2
Other expenses	-	0.2	-	0.2

The balances of the accounts as at 31 December 2022 and 2021 between the Company and its related parties are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Trade accounts receivable - related parties</u> (Note 8)				
Subsidiary companies	-	-	19,480	-
Total trade accounts receivable - related parties	-	-	19,480	-
<u>Other receivables - related parties</u> (Note 8)				
Subsidiary companies	-	-	581	4,312
Total other receivables - related parties	-	-	581	4,312
<u>Accrued income - related parties</u> (Note 9)				
Subsidiary companies	-	-	-	10
Related companies (related by directors)	2,514	-	-	-
Total accrued income - related parties	2,514	-	-	10
<u>Trade accounts payable - related parties</u> (Note 16)				
Subsidiary companies	-	-	548	-
Total trade accounts payable - related parties	-	-	548	-
<u>Other payables - related parties</u> (Note 16)				
Subsidiary companies	-	-	138	-
Total other payables - related parties	-	-	138	-
<u>Short-term loan to related parties</u>				
Subsidiary companies	-	-	76,000	22,800
Related company (related by directors)	-	1,700	-	1,700
Total short-term loan to related parties	-	1,700	76,000	24,500





### Short-term loans to related parties

As at 31 December 2022 and 2021, the balances of loans between the Group and the movement in loans are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at 31 December 2021	During the year		Balance as at 31 December 2022
		Increase	Decrease	
<b>Short-term loans to related parties</b>				
<i>Related company</i>				
Insight Media Group Company Limited	1,700	-	(1,700)	-
<b>Total</b>	<b>1,700</b>	<b>-</b>	<b>(1,700)</b>	<b>-</b>

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2021	During the year		Balance as at 31 December 2022
		Increase	Decrease	
<b>Short-term loans to related parties</b>				
<i>Subsidiary companies</i>				
Inno Hub Company Limited	5,800	94,000	(23,800)	76,000
One to One Professional Company Limited	17,000	6,000	(23,000)	-
<i>Related company</i>				
Insight Media Group Company Limited	1,700	-	(1,700)	-
<b>Total</b>	<b>24,500</b>	<b>100,000</b>	<b>(48,500)</b>	<b>76,000</b>

### Directors and management's benefits

During the years ended 31 December 2022 and 2021, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2022	2021
Short-term employee benefits	21,803	25,334
Post-employment benefits	294	237
<b>Total</b>	<b>22,097</b>	<b>25,571</b>

## 7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash	104	119	76	74
Bank deposits	99,941	192,804	71,912	186,227
Total	100,045	192,923	71,988	186,301

As at 31 December 2022, bank deposits carried interests between 0.125 and 0.35 percent per annum (2021: between 0.05 and 0.25 percent per annum).

## 8. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Trade accounts receivable - related parties</u> (Note 6)				
Aged on the basis of due dates				
Not yet due	-	-	2,645	-
Past due				
Up to 3 months	-	-	16,835	-
Total trade accounts receivable - related parties	-	-	19,480	-
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	53,559	58,787	45,454	56,940
Past due				
Up to 3 months	65,874	23,115	20,335	22,277
3 - 6 months	1,891	132	-	132
6 - 12 months	413	132	413	132
Over 12 months	34,969	34,969	34,969	34,969
Total trade accounts receivable - unrelated parties	156,706	117,135	101,171	114,450
Total trade accounts receivable	156,706	117,135	120,651	114,450
Less: Allowance for expected credit losses	(38,262)	(34,969)	(35,382)	(34,969)
Total trade accounts receivable - net	118,444	82,166	85,269	79,481
<u>Other receivables</u>				
Other receivables - related parties (Note 6)	-	-	581	4,312
Other receivables - unrelated parties	203	2,830	47	132
Accrued interest income	-	2	-	17
Total other receivables	203	2,832	628	4,461
Total trade and other receivables - net	118,647	84,998	85,897	83,942

As at 31 December 2022, trade accounts receivable - unrelated parties of the Company included amounts of Baht 34.9 million (2021: Baht 34.9 million), which were receivable from a public company that filed a petition with the Court for business rehabilitation and past due over 12 months. As at 31 December 2022 the allowance for expected credit losses was recorded in full amount.



In addition, the balances included a trade accounts receivable incorporated overseas of Baht 42 million (2021: Nil) which was past due. The management believes that they will fully receive the repayment from the debtor and therefore did not set any allowance for expected credit losses.

The Company has evaluated the situation and chance to receive repayments from debtors and the management believes that as at 31 December 2022, allowance for expected credit losses was sufficient and appropriate, considering for the current situation.

The normal credit term is 30 to 60 days.

Set out below is the movement in the allowance for expected credit losses of trade.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Beginning balance	34,969	49,037	34,969	49,037
Increase (decrease) in allowance for expected credit losses	3,293	(14,068)	413	(14,068)
Ending balance	38,262	34,969	35,382	34,969

## 9. Accrued income

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Accrued income - related parties</u> (Note 6)				
Aged on the basis of record dates				
Up to 3 months	1,053	-	-	10
3 - 6 months	1,094	-	-	-
6 - 12 months	367	-	-	-
Total accrued income - related parties	2,514	-	-	10
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	44,428	47,201	37,182	45,842
3 - 6 months	1,735	876	1,555	876
6 - 12 months	524	389	-	389
Over 12 months	208	-	208	-
Total accrued income - unrelated parties	46,895	48,466	38,945	47,107
Total	49,409	48,466	38,945	47,117

## 10. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2022	2021	2022	2021	2022	2021
Service contracts						
in process	2,592	4,361	-	-	2,592	4,361
Finished goods	1,742	600	(1,416)	-	326	600
Supplies	317	825	-	-	317	825
Total	4,651	5,786	(1,416)	-	3,235	5,786

(Unit: Thousand Baht)

	Separate financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	2022	2021	2022	2021	2022	2021
Service contracts						
in process	2,191	4,357	-	-	2,191	4,357
Finished goods	1,416	-	(1,416)	-	-	-
Total	3,607	4,357	(1,416)	-	2,191	4,357

During the current year, the Group reduced cost of inventories by Baht 1.4 million (2021: Nil) (the Company only: Baht 1.4 million, 2021: Nil), to reflect the net realizable value. This was included in expenses during the year.

## 11. Other financial assets

### 11.1 Other current financial assets

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2022	2021
<u>Debt instruments at amortised cost</u>		
Deposits	-	1,630
Total debt instruments at amortised cost	-	1,630
<u>Financial assets at FVTPL</u>		
Listed equity investments (Note 11.1.1)	234,571	325,097
Total financial assets at FVTPL	234,571	325,097
Total other current financial assets	234,571	326,727

#### 11.1.1 Listed equity investments

Movements of the listed equity investments account during the year ended 31 December 2022 and 2021 were summarised below.



(Unit: Thousand Baht)

	Consolidated and separate financial statements
<b>Balance as at 1 January 2021</b>	1,060
Increase during the year	396,509
Disposals during the year	
Proceeds from disposal of listed equity investments	(122,108)
Gain on disposals	19,442
Total	(102,666)
Gain on change in value	30,194
<b>Balance as at 31 December 2021</b>	325,097
Increase during the year	266,065
Disposals during the year	
Proceeds from disposal of listed equity investments	(216,844)
Loss on disposals	(40,750)
Total	(257,594)
Loss on change in value	(98,997)
<b>Balance as at 31 December 2022</b>	234,571

## 11.2 Other non-current financial assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Debt instruments at amortised cost</u>				
Deposits	6,707	5,881	5,941	5,526
Less: Allowance for expected credit losses	(152)	(274)	(152)	(274)
Total debt instruments at amortised cost - net	6,555	5,607	5,789	5,252
<u>Financial assets at FVTPL</u>				
Non-listed equity instruments (Note 11.2.1)	166,000	175,000	166,000	175,000
Total financial assets at FVTPL	166,000	175,000	166,000	175,000
Total other non-current financial assets - net	172,555	180,607	171,789	180,252

### 11.2.1 Non-listed equity investments

Movements of the non-listed equity investments account during the year ended 31 December 2022 and 2021 were summarised below.

(Unit: Thousand Baht)

	Consolidated and separate financial statements
<b>Balance as at 1 January 2021</b>	-
Add: Increase during the year	175,000
<b>Balance as at 31 December 2021</b>	175,000
Less: Loss on change in value	(9,000)
<b>Balance as at 31 December 2022</b>	166,000

On 9 September 2021, the meeting of the Board of Directors of the Company passed the resolution to approve the Company to invest in Hinsitsu (Thailand) Public Company Limited (“Hinsitsu”), which is currently engaging in business of manufacturing of silk screen name plates and label stickers per order of customers relating to electrical and electronic for both domestic and overseas markets by acquiring 100,000 ordinary shares with a par value of Baht 100 per share from Simat Technologies Public Company Limited, a related company (related by way of common shareholders), representing 10 percent of total shares capital of Hinsitsu at a purchase price of totaling Baht 175 million. In this regard, the Company has successfully signed the shares purchase agreement with Simat Technologies Public Company Limited and fully paid for such shares on 30 September 2021.

During the current year, the Company recognised loss on change in fair value of investment in Hinsitsu (Thailand) Public Company Limited (“Hinsitsu”), of Baht 9 million as other expenses in the consolidated and separate comprehensive income statement for the year ended 31 December 2022.

## 12. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Withholding tax deducted at source	34,915	39,421	32,402	38,566
Prepaid expenses	6,601	6,850	6,453	6,164
Undue input value added tax	633	619	480	608
Others	4,027	1,219	3,013	1,078
Total	46,176	48,109	42,348	46,416

The Group has regarded withholding tax deducted at source as an asset since it intends to request and has the right to claim for refund of it. However, the net realisable value of tax is subject to the exercise of the claim right by the Group and the results of the Group’s tax audit by the Revenue officials.

However, the management has used judgement to assess the outcome of the refund claims and believes that no loss will result. Therefore, no allowance for diminution in value of withholding tax deducted at sources is recorded as at the end of reporting period.

## 13. Investments in subsidiaries

### 13.1 Details of investments in subsidiaries

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(unit: Thousand Baht)

	Paid-up capital		Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method-net	
	2022	2021	2022 (%)	2021 (%)	2022	2021	2022	2021	2022	2021
One to One Professional Company Limited	Baht 5 Million	Baht 5 Million	100	100	5,000	5,000	(35)	(35)	4,965	4,965
One to One (Cambodia) Company Limited	600,000 USD	600,000 USD	100	100	19,725	19,725	(19,725)	(19,725)	-	-
Inno Hub Company Limited	Baht 50 Million	Baht 10 Million	100	100	50,000	10,000	(1,500)	-	35,000	10,000
Total					74,725	34,725	(34,760)	(19,760)	39,965	14,965



During the current year, the Company recognised allowance for impairment of investment in Inno Hub Company Limited, (a subsidiary company), of Baht 15 million as other expenses in the separate comprehensive income statements for the year ended 31 December 2022.

### **13.2 Increase in registered share capital of subsidiary company**

#### **Inno Hub Co., Ltd.**

- a) On 27 July 2021, the meeting of the Board of Directors of the Company passed a resolution to approve the increase in the registered share capital of Inno Hub Company Limited, a subsidiary company, from Baht 3 million (300,000 ordinary shares of Baht 10 each) to Baht 10 million (1,000,000 ordinary shares of Baht 10 each) through an issuance of 700,000 additional ordinary shares at a par value of Baht 10 each, totaling Baht 7 million. The subsidiary company fully called-up the share capital, and the Company fully paid the share subscription on 20 August 2021. The subsidiary company has registered the share capital increase with the Department of Business Development, Ministry of Commerce on 25 August 2021.
- b) On 14 January 2022, the meeting of the Board of Directors of the Company passed a resolution to approve the increase in the registered share capital of Inno Hub Co., Ltd., a subsidiary company, from Baht 10 million (1,000,000 ordinary shares of Baht 10 each) to Baht 50 million (5,000,000 ordinary shares of Baht 10 each) through an issuance of 4,000,000 additional ordinary shares at a par value of Baht 10 each, totaling Baht 40 million. The subsidiary company fully called-up the share capital, and the Company fully paid the share subscription on 8 February 2022. The subsidiary company has registered the share capital increase with the Department of Business Development, Ministry of Commerce on 14 February 2022.

### **13.3 Purchase of investments of subsidiary company**

#### **Inno Hub Co., Ltd.**

- a) On 27 July 2021, the meeting of the Board of Directors of the Company passed the resolution to approve Inno Hub Company Limited, a subsidiary company, to invest in Insight Media Group Company Limited, which presently operates business in advertising media production services in Thailand by acquiring 1,964,000 ordinary shares with a par value of Baht 10 per share, representing 67.72 percent of all shares in such company from existing shareholders at a purchase price of totaling Baht 5 million. In addition, within 4 months from the completion of the acquisition of existing shares transaction, the subsidiary company will acquire of 1,000,000 newly issued ordinary shares of Insight Media Group Company Limited at a par value of Baht 10 each, totaling Baht 10 million. After the completion of such two transactions, the subsidiary company will hold 2,964,000 ordinary shares of Insight Media Group Company Limited for total of Baht 15 million, representing 76 percent of registered shares capital of Insight Media Group Company Limited.

On 2 August 2021, the subsidiary company has entered into a purchase and sales agreement to purchase ordinary shares of Insight Media Group Company Limited from the existing shareholders of that company at the mutually agreed price of Baht 5 million and settled the acquisition of the existing shares transaction on 2 August 2021.

The fair value of the identifiable assets acquired and liabilities assumed of Insight Media Group Company Limited as at the acquisition date, based on the estimates made by the subsidiary company are summarised as follows:



(Unit: Thousand Baht)

Cash and cash equivalents	3,474
Trade and other receivables	2,997
Withholding tax deducted at source	420
Other current assets	1,601
Equipment	12,035
Other non-current financial assets	2,772
Other non-current assets	9,521
Trade and other payables	(14,581)
Lease liabilities	(5,502)
Provision for long-term employee benefits	(1,054)
Other current liabilities	(1,528)
Net assets from acquisition of subsidiary company	10,155
Less: Non-controlling interests at 32.28 percent	(3,278)
Net assets from acquisition of subsidiary company in proportion of shareholding at 67.72 percent	6,877
Cash used in acquisition of investment in subsidiary company	(5,000)
Discrepancy	1,877

However, on 29 October 2021, the meeting of the Board of Directors of Inno Hub Company Limited, a subsidiary company, passed a resolution to approve the disposal of all investment in Insight Media Group Company Limited to a company.

Subsequently on 3 November 2021, a subsidiary company has entered into the share purchase agreement with such company at a total price of Baht 6 million and the disposal of investment has been completed under the share purchase agreement on 30 November 2021. The Company therefore did not recognised the discrepancy between the fair value of the net assets acquired being higher than the cost of investment in profit or loss.

Movements of investment in Insight Media Group Company Limited during the year ended 31 December 2021 were summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
<b>Balance as at 1 January 2021</b>	-
Increase during the year	5,000
Disposals during the year	
Proceeds from disposal of listed equity investments	(6,000)
Gain on disposals	1,000
Total	(5,000)
<b>Balance as at 31 December 2021</b>	-

- b) On 24 February 2022, the meeting of the Board of Directors of the Company passed the resolution to approve Inno Hub Company Limited, a subsidiary company, to invest in Phygital Space Development Co., Ltd., which operates a business of providing services in games and electronic sports competitions platform and all relevant electronic sports business by acquiring 2,450,000 ordinary shares with a par value of Baht 10 per share, representing 49 percent of all shares in such company from existing shareholders at a purchase price of totaling Baht 100 million. During the year, the subsidiary company made payment of Baht 20 million as deposit for business study.



On 5 April 2022, the subsidiary company has entered into the shares purchase agreement and shareholders agreement to invest in such company. The subsidiary company has paid for the remaining shares subscription amount of Baht 80 million and completely received the transfer of 2,450,000 shares from the existing shareholders. As a result of the acquisition of existing shares transaction, the interest in such company representing 49 percent. In addition, the subsidiary company recognised the goodwill arising from the discrepancy between the cost of investment higher than the fair value of the net assets acquired being in consolidated financial statements.

The fair value of the identifiable assets acquired and liabilities assumed of Phygital Space Development Co., Ltd. as at the acquisition date are summarised as follows:

(Unit: Thousand Baht)

Cash and cash equivalents	26,208
Trade and other receivables	4,266
Short-term loan	8,000
Other current assets	266
Building and equipment	1,128
Intangible assets	72,896
Trade and other payables	(377)
Unearned revenue	(2,223)
Deferred tax liabilities	(14,552)
Net assets from acquisition of subsidiary company	95,612
Less: Fair value of investment in Phygital Space Development Co., Ltd. for proportion of non-controlling interests at 51 percent	(48,762)
Net assets from acquisition of subsidiary company in proportion of shareholding at 49 percent	46,850
Cash used in acquisition of investment in subsidiary company	100,000
Goodwill	53,150

Net cash outflows from acquisition of ordinary shares of Phygital Space Development Co., Ltd. were presented below.

(Unit: Thousand Baht)

	Consolidated financial statements
Cash used in acquisition of investment in subsidiary company	100,000
Less: Cash and cash equivalents of the subsidiary company	(26,208)
Net cash outflows from purchase of ordinary shares in subsidiary	73,792

During the year 2022, Inno Hub Company Limited has completed its assessment of fair value of identifiable assets and liabilities assumed at the acquisition date of Phygital Space Development Co., Ltd., which is within the measurement period of 12 months from the acquisition date in accordance with Thai Financial Reporting Standard No. 3. During the measurement period, the Company obtained addition information on the fair value of some assets and liabilities and adjusted the financial statements at the acquisition date of Phygital Space Development Co., Ltd.

Goodwill arising from the business combination represented the knowhow in e-sport industry expert of the key management and e-sport development team.

The Company has determined the recoverable amounts of its cash-generating units based on value in use using cash flow projections from financial estimation approved by management covering a 5-year period for Phygital Space Development Co., Ltd.

Key assumptions used in value in use calculations are summarised below.

(Unit: percent per annum)

Growth rate	4.8
Pre-tax discount rate	14.0

Management has considered growth rate based on expected market growth and discount rate as a pre-tax rate to reflect the risks specific to each cash-generating unit.

Management has considered the above and believes that there is no impairment of goodwill.

The change in key assumptions that affect their recoverable amounts to close with their carrying values as at 31 December 2022 is summarised below.

(Unit: Percent per annum)

Decrease in long-term growth rates	3.6
Increase in pre-tax discount rates	2.5

### 13.4 Dissolution of subsidiary company

On 10 November 2021, the meeting of the Board of Directors of the Company passed a resolution to approve the dissolution of One to One (Cambodia) Company limited, a subsidiary company. Such subsidiary company operated until January 2022.

Currently, the process of registering that company's dissolution and its subsequent liquidation are in progress.

## 14. Equipment

(Unit: Thousand Baht)

	Consolidated financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
<b>Cost</b>						
1 January 2021	41,646	674,029	222,645	2,241	431	940,992
Additions	4,583	6,857	1,038	-	36,405	48,883
Disposals and write-off	(11,173)	(24,096)	(12,192)	(2,241)	-	(49,702)
Transfer in (out)	1,173	616	-	-	(1,789)	-
Translation adjustment	190	280	287	-	-	757
31 December 2021	36,419	657,686	211,778	-	35,047	940,930
Acquisitions of subsidiary during the year	56	715	357	-	-	1,128
Additions	4,564	1,555	5,016	-	18,944	30,079
Disposals and write-off	(6,609)	(3,169)	(2,777)	-	-	(12,555)
Transfer in (out)	3,080	41,974	3,913	-	(48,967)	-
Translation adjustment	(39)	(56)	(59)	-	-	(154)
31 December 2022	37,471	698,705	218,228	-	5,024	959,428
<b>Accumulated depreciation</b>						
1 January 2021	32,591	648,055	214,655	2,241	-	897,542
Depreciation for the year	4,038	16,023	5,050	-	-	25,111
Depreciation on disposals and write-off	(9,583)	(18,083)	(12,181)	(2,241)	-	(42,088)
Translation adjustment	174	280	284	-	-	738
31 December 2021	27,220	646,275	207,808	-	-	881,303



(Unit: Thousand Baht)

	Consolidated financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
Depreciation for the year	4,469	18,635	4,260	-	-	27,364
Depreciation on disposals and write-off	(5,515)	(3,133)	(2,749)	-	-	(11,397)
Translation adjustment	(35)	(57)	(58)	-	-	(150)
31 December 2022	26,139	661,720	209,261	-	-	897,120
<b>Net book value</b>						
31 December 2021	9,199	11,411	3,970	-	35,047	59,627
31 December 2022	11,332	36,985	8,967	-	5,024	62,308
<b>Depreciation for the year</b>						
2021 (Baht 20.2 million included in cost of services, and the balance in selling and administrative expenses)						25,111
2022 (Baht 23.8 million included in cost of services, and the balance in selling and administrative expenses)						27,364

(Unit: Thousand Baht)

	Separate financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
<b>Cost</b>						
1 January 2021	39,875	662,009	218,904	2,241	431	923,460
Additions	4,582	1,408	983	-	36,405	43,378
Disposals and write-off	(11,173)	(15,915)	(12,192)	(2,241)	-	(41,521)
Transfer in (out)	1,173	616	-	-	(1,789)	-
31 December 2021	34,457	648,118	207,695	-	35,047	925,317
Additions	49	1,207	4,036	-	18,944	24,236
Disposals and write-off	(4,765)	(424)	-	-	-	(5,189)
Transfer in (out)	3,080	41,974	3,913	-	(48,967)	-
31 December 2022	32,821	690,875	215,644	-	5,024	944,364
<b>Accumulated depreciation</b>						
1 January 2021	30,100	644,488	211,315	2,241	-	888,144
Depreciation for the year	3,976	12,171	4,876	-	-	21,023
Depreciation on disposals and write-off	(9,583)	(15,517)	(12,181)	(2,241)	-	(39,522)
31 December 2021	24,493	641,142	204,010	-	-	869,645
Depreciation for the year	3,832	16,361	3,958	-	-	24,151
Depreciation on disposals and write-off	(3,810)	(424)	-	-	-	(4,234)
31 December 2022	24,515	657,079	207,968	-	-	889,562
<b>Net book value</b>						
31 December 2021	9,964	6,976	3,685	-	35,047	55,672
31 December 2022	8,306	33,796	7,676	-	5,024	54,802
<b>Depreciation for the year</b>						
2021 (Baht 17.9 million included in cost of services, and the balance in selling and administrative expenses)						21,023
2022 (Baht 21.1 million included in cost of services, and the balance in selling and administrative expenses)						24,151

As at 31 December 2022, certain equipment items of the Group has been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 857 million (2021: Baht 841 million) and separate financial statements: Baht 857 million (2021: Baht 834 million).

## 15. Intangible assets

(Unit: Thousand Baht)

	Consolidated financial statements						
	Computer software	Digital platform	Trademark	Right for sports team	Digital assets	Computer software under installation	Total
<b>Cost</b>							
1 January 2021	96,059	-	-	-	-	2,581	98,640
Additions	5,716	-	-	-	-	4,183	9,899
Transfer in (out)	1,592	-	-	-	-	(3,479)	(1,887)
Translation adjustment	126	-	-	-	-	-	126
31 December 2021	103,493	-	-	-	-	3,285	106,778
Acquisitions of subsidiary during the year	15	64,150	8,731	-	-	-	72,896
Additions	2,152	1,700	-	8,507	8,380	1,004	21,743
Disposal and write-off	(1,240)	-	-	-	(99)	(981)	(2,320)
Transfer in (out)	2,437	-	-	-	-	(2,437)	-
Translation adjustment	(26)	-	-	-	-	-	(26)
31 December 2022	106,831	65,850	8,731	8,507	8,281	871	199,071
<b>Accumulated amortisation</b>							
1 January 2021	66,524	-	-	-	-	-	66,524
Amortisation for the year	7,115	-	-	-	-	-	7,115
Translation adjustment	124	-	-	-	-	-	124
31 December 2021	73,763	-	-	-	-	-	73,763
Amortisation for the year	5,773	4,929	711	275	-	-	11,688
Amortisation on disposal and write-off	(1,091)	-	-	-	-	-	(1,091)
Translation adjustment	(23)	-	-	-	-	-	(23)
31 December 2022	78,422	4,929	711	275	-	-	84,337
<b>Allowance for impairment loss:</b>							
1 January 2021	-	-	-	-	-	-	-
Increase during the year	4,582	-	-	-	-	-	4,582
31 December 2021	4,582	-	-	-	-	-	4,582
Increase during the year	-	-	-	-	7,060	-	7,060
31 December 2022	4,582	-	-	-	7,060	-	11,642
<b>Net book value</b>							
31 December 2021	25,148	-	-	-	-	3,285	28,433
31 December 2022	23,827	60,921	8,020	8,232	1,221	871	103,092



(Unit: Thousand Baht)

	Separate financial statements			
	Computer software	Digital assets	Computer software under installation	Total
<b>Cost</b>				
1 January 2021	86,332	-	2,508	88,840
Additions	5,716	-	4,183	9,899
Transfer in (out)	560	-	(2,410)	(1,850)
Translation adjustment	-	-	-	-
31 December 2021	92,608	-	4,281	96,889
Additions	1,905	3,890	1,004	6,799
Disposal/write-off	-	-	(981)	(981)
Transfer in (out)	2,437	-	(2,437)	-
Translation adjustment	-	-	-	-
31 December 2022	96,950	3,890	1,867	102,707
<b>Accumulated amortisation</b>				
1 January 2021	64,369	-	-	64,369
Amortisation for the year	4,673	-	-	4,673
Translation adjustment	-	-	-	-
31 December 2021	69,042	-	-	69,042
Amortisation for the year	5,216	-	-	5,216
Translation adjustment	-	-	-	-
31 December 2022	74,258	-	-	74,258
<b>Allowance for impairment loss:</b>				
31 December 2021	-	-	-	-
Increase during the year	-	2,669	-	2,669
31 December 2022	-	2,669	-	2,669
<b>Net book value</b>				
31 December 2021	23,566	-	4,281	27,847
31 December 2022	22,692	1,221	1,867	25,780

As at 31 December 2022, certain intangible assets items have been fully amortised but are still in use. The gross carrying amount before deducting accumulated amortisation of those assets amounted to approximately Baht 50.6 million (2021: Baht 48.5 million) and the Company only Baht 50.6 million (2021: Baht 47.9 million).

#### Digital assets

- During the current year, the Company has invested in digital assets; i.e. SIX coin token digital, amounting to Baht 3.8 million as node validator. Under the agreement, the Company can not sell such digital assets within 12 months. The Company has settled the repayment in June 2022. The Company recognised an impairment loss for such digital asset of Baht 2.6 million in the consolidated and separate income statement for the year ended 31 December 2022.
- Following the benefit sharing agreement relating to cryptocurrency platform in Note 27, Phygital Space Development Co., Ltd., a subsidiary, received utility token for 10.7 million Hub coins. However, the subsidiary did not recognize such digital asset as an asset in the financial statements due to such digital asset was not quoted in an active market. Subsequently, in June 2022, the subsidiary purchased additional utility token for 8.8 million Hub coins, amounting to Baht 4.1 million from the aforementioned overseas company, as described

above. The subsidiary paid cash to another company, as specified in the invoice and presented as part of “intangible assets”. However, a full impairment loss for such intangible assets of Baht 4.1 million was recognized in the consolidated income statements for the year ended 31 December 2022.

- c. In May 2022, Phygital Space Development Co., Ltd., a subsidiary entered into a service agreement for provision of platform with a company incorporated in Thailand and recognised Baht 3.0 million (excluding valued added tax) as part of “service income” in the consolidated income statements for the year ended 31 December 2022. The service agreement is for a period of 7 months and the fees were payable 6 installments within November 2022. Subsequently, in June 2022, the subsidiary signed a Memorandum of Agreement to amend payment terms to 100.0 million coins cryptocurrency, to be paid in 11 installments within December 2024. During 2022, the subsidiary received installments totaling 13.1 million coins, and in July 2022, entered into an agreement to sell 3.1 million coins to a related company (related by the Company’s director being such company’s shareholder) for Baht 6 million (including valued added tax). In addition, the major shareholder of such related company was also the major shareholder of the company who paid cryptocurrency to the subsidiary. In light of this, gain on disposal of Baht 5.5 million was presented as part of “other income” in the consolidated income statements for the year ended 31 December 2022. In September 2022, the related company settled the payment in cash to another director of the Group, who then deposited such cash to the subsidiary’s bank account. As at 31 December 2022, there were outstanding accounts receivable of Baht 2.8 million and digital assets of 10.0 million coins presented as part of “intangible assets” of Baht 0.3 million. The subsidiary recognised expected credit losses and impairment losses totaling Baht 3.1 million in the consolidated income statements for the year ended 31 December 2022.

#### Right for sports team

On 20 May 2022, Phygital Space Development Co., Ltd. entered into a sale and purchase agreement for an e-sports team, including their copyright, with a company amounting to Baht 4.5 million with an effective date on 1 June 2022.

In addition, On 23 December 2022, Phygital Space Development Co., Ltd. entered into a sale and purchase agreement for an e-sports team, including their copyright, with a company amounting to Baht 4 million with an effective date on 23 December 2022.

## 16. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Trade accounts payable - unrelated parties	8,312	7,304	7,497	6,711
Trade accounts payable - related parties (Note 6)	-	-	548	-
Other payables - unrelated parties	5,406	9,245	5,314	9,041
Other payables - related parties (Note 6)	-	-	138	-
Accrued project cost	1,574	1,007	704	574
Accrued expenses	69,029	28,679	29,714	27,288
Total trade and other payables	84,321	46,235	43,915	43,614





## 17. Leases

The Group has lease contracts for various items of assets used in its operations. Leases generally have lease terms between 2 - 5 years.

### 17.1 Right-of-use assets

Movements of right-of-use assets account during the years ended 31 December 2022 and 2021 were summarised below.

(Unit: Thousand Baht)

	Building and improvement	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2021</b>	52,751	51,611
Addition during the year	4,995	4,995
Decrease from termination of contract during the year	(20,724)	(20,724)
Depreciation for the year	(13,045)	(12,125)
<b>Net book value as at 31 December 2021</b>	23,977	23,757
Addition during the year	3,863	2,666
Decrease from termination of contract during the year	(1,714)	(1,714)
Depreciation for the year	(11,515)	(11,043)
<b>Net book value as at 31 December 2022</b>	14,611	13,666

### 17.2 Lease liabilities

The carrying amounts of lease liabilities as at 31 December 2022 and 2021 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Lease payments	15,578	25,840	14,574	25,607
Less: Deferred interest expenses	(447)	(1,068)	(419)	(1,061)
<b>Total</b>	<b>15,131</b>	<b>24,772</b>	<b>14,155</b>	<b>24,546</b>
Less: Portion due within one year	(10,057)	(11,659)	(9,575)	(11,518)
<b>Lease liabilities - net of current portion</b>	<b>5,074</b>	<b>13,113</b>	<b>4,580</b>	<b>13,028</b>

Movements of the lease liability account during the years ended 31 December 2022 and 2021 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Beginning balance	24,772	54,860	24,546	53,705
Add: Addition during the year	3,863	4,995	2,666	4,995
Accretion of interest	752	1,815	722	1,791
Less: Payments during the year	(12,423)	(13,882)	(11,946)	(12,929)
Termination of contract during the year	(1,833)	(23,016)	(1,833)	(23,016)
<b>Ending balance</b>	<b>15,131</b>	<b>24,772</b>	<b>14,155</b>	<b>24,546</b>

### 17.3 Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Depreciation expenses of right-of-use assets	11,515	13,045	11,043	12,125
Interest expenses on lease liabilities	752	1,815	722	1,791
Expense relating to short-term leases	3,349	3,228	3,349	3,228

### 17.4 Other

The Group had total cash outflows for leases for the year ended 31 December 2022 of Baht 15.8 million (2021: Baht 17.1 million) (the Company only: Baht 15.3 Million (2021: Baht 16.2 million)), including the cash outflow related to short-term lease.

## 18. Other current liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Undue output VAT	7,739	7,568	8,434	7,415
Value added tax payable	2,280	3,111	1,501	2,831
Others	5,267	2,341	3,838	2,127
Total other current liabilities	15,286	13,020	13,773	12,373

## 19. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire, was as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Provision for long-term employee benefits at beginning of year</b>	10,110	15,297	9,554	14,030
Included in profit or loss:				
Current service cost	2,399	1,528	1,892	1,354
Interest cost	204	175	195	156
Past service cost	16	-	-	-
Transfer employees	-	-	-	(23)
Gain on settlement	(9)	(285)	(9)	(285)
Benefit paid during the year	(465)	-	(465)	-
Included in other comprehensive income:				
Actuarial (gain) loss arising from				
Demographic assumptions changes	21	(108)	19	(106)
Financial assumptions changes	(916)	(1,455)	(840)	(1,395)
Experience adjustments	991	(5,042)	665	(4,177)
<b>Provision for long-term employee benefits at end of year</b>	12,351	10,110	11,011	9,554



Line items in profit or loss under which long-term employee benefit expenses are recognised are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cost of service	1,680	925	1,527	836
Selling expenses	126	52	126	15
Administrative expenses	804	441	425	351
Total expenses recognised in profit or loss	2,610	1,418	2,078	1,202

The Group expects to pay Baht 1.6 million of long-term employee benefits during the next year (the Company only: Baht 1.6 Million) (2021: Nil (the Company only: Nil)).

As at 31 December 2022, the weighted average duration of the liabilities for long-term employee benefit is 12 years (2021: 13 years).

Significant actuarial assumptions are summarised below:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2022	2021
	(% per annum)	(% per annum)
Discount rate	2.3 - 2.7	1.7 - 1.9
Salary increase rate	2.5 - 5.0	2.5 - 5.0
Turnover rate	0 - 33	0 - 34

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2022 and 2021 are summarised below:

(Unit: million Baht)

	Consolidated financial statements			
	Increase 1 %		Decrease 1 %	
	2022	2021	2022	2021
Discount rate	(1.1)	(1.1)	1.3	1.2
Salary increase rate	1.3	1.1	(1.2)	(1.0)
Turnover rate	Increase 20%		Decrease 20%	
	2022	2021	2022	2021
	(1.9)	(1.8)	2.4	2.4

(Unit: million Baht)

	Separate financial statements			
	Increase 1 %		Decrease 1 %	
	2022	2021	2022	2021
Discount rate	(1.0)	(1.0)	1.2	1.2
Salary increase rate	1.2	1.1	(1.1)	(1.0)
Turnover rate	Increase 20%		Decrease 20%	
	2022	2021	2022	2021
	(1.7)	(1.7)	2.2	2.4

## 20. Share capital

On 20 September 2021, the Extraordinary General Meeting of shareholders of the Company No. 1/2021 passed the resolutions approving the following.

20.1 Approve the increase in the Company's registered share capital from Baht 280 million (280,000,000 ordinary shares of Baht 1 each) to Baht 840 million (840,000,000 ordinary shares of Baht 1 each) through the issuance of 560,000,000 additional ordinary shares at a par value of Baht 1 each for the allocation of not more than 280,000,000 newly-issued ordinary shares at a par value of Baht 1 each, to be offered to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), with an allocation ratio of 1 existing ordinary share to 1 newly-issued ordinary share at Baht 1 each, and the allocation of not more than 280,000,000 newly-issued ordinary shares at a par value of Baht 1 each, to accommodate the exercise of the OTO-W1 Warrants as described in Note 26. The Company registered the increase of share capital with the Ministry of Commerce on 23 September 2021.

Subsequently in October 2021, the Company completely received share subscription of 279,999,995 new ordinary shares amounting to Baht 279,999,995 from the existing shareholders of the Company. The Company registered the increase in the paid-up share capital with the Ministry of Commerce on 28 October 2021, totaling paid-up share capital of Baht 559,999,995 after the registration.

On 21 April 2022, the Annual General Meeting of the Company's shareholders passed the resolution as follows:

20.2 Approve the reduction in the Company's registered share capital from Baht 840,000,000 (840,000,000 ordinary shares of Baht 1 each) to Baht 839,999,995 (839,999,995 ordinary shares of Baht 1 each) by cancelling 5 ordinary shares with a par value of Baht 1 each, totaling Baht 5, which are the remaining shares from the new ordinary shares issued and offered to the existing shareholders of the Company in proportion to their respective shareholdings. The Company registered the reduction of the share capital with the Ministry of Commerce on 27 April 2022.

20.3 Approve the increase in the Company's registered share capital from Baht 839,999,995 (839,999,995 ordinary shares of Baht 1 each) to Baht 895,000,000 (895,000,000 ordinary shares of Baht 1 each) through the issuance of 55,000,005 additional ordinary shares at a par value of Baht 1 each, totaling Baht 55,000,005, to be offered to private placement. The Company registered the increase of share capital with the Ministry of Commerce on 28 April 2022.

### Reconciliation of share capital

	Consolidated and separate financial statements	
	(Number of shares)	(Baht)
<u>Registered share capital</u>		
As at 1 January 2021	280,000,000	280,000,000
Increase from approval of the Extraordinary General Meeting of shareholders of the Company on 20 September 2021	560,000,000	560,000,000
As at 31 December 2021	840,000,000	840,000,000
Decrease from approval of the Annual General Meeting of shareholders of the Company on 21 April 2022	(5)	(5)
Increase from approval of the Annual General Meeting of shareholders of the Company on 21 April 2022	55,000,005	55,000,005
As at 31 December 2022	895,000,000	895,000,000



## 21. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

During the year 2021, the Company set aside an additional statutory reserve of its net profit of Baht 1.6 million (2022: Nil).

## 22. Revenue from contracts with customers

### 22.1 Revenue recognised in relation to contract balances

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2022	2021
Revenue recognised in during the year that was included in contract liabilities at the beginning of the year	318	705
	318	705

### 22.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2022, revenue of the Group totaling Baht 612.6 million (2021: Baht 663.0 million) is expected to be recognised in the future in respect of performance obligations under contracts with customers that are incompleting which the Group expects to respect of the performance obligations under contracts within 4 years (2021: 5 years).

## 23. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Salaries and wages and other employee benefits	416,032	386,863	349,502	368,645
Depreciation	38,879	38,156	35,194	33,148
Purchase equipment and service of project for sales	11,709	8,163	7,624	7,122
Rental and service expenses from operating lease agreements	16,606	21,184	14,706	19,928
Repair and maintenance expenses	17,001	26,490	16,094	24,442
Amortisation expenses	11,688	7,115	5,216	4,673
Expected credit losses	3,293	35	413	35
Loss on impairment of investment in subsidiary	-	-	15,000	-
Loss on impairment of non-current financial assets	8,878	-	8,878	-
Loss on impairment of intangible assets	7,060	4,582	2,669	-
Loss on change in value of listed equity securities	98,997	-	98,997	-

## 24. Income tax

Income tax expenses for the years ended 31 December 2022 and 2021 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Current income tax:</b>				
Current income tax charge	456	5,225	-	5,205
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(24,009)	7,506	(22,088)	8,533
<b>Income tax expense (income) reported in the statement of comprehensive income</b>	<b>(23,553)</b>	<b>12,731</b>	<b>(22,088)</b>	<b>13,738</b>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2022 and 2021 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deferred tax relating to net actuarial gain (loss)	(19)	1,321	31	1,136
	(19)	1,321	31	1,136

The reconciliation between accounting profit and income tax expenses was shown below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Accounting profit (loss) before tax	(139,312)	68,410	(156,834)	82,631
Applicable tax rate	20%	20%	20%	20%
Accounting profit (loss) before tax multiplied by applicable tax rate	(27,862)	13,682	(31,367)	16,526
Effects of:				
Non-deductible expenses	62	70	40	66
Additional expense deductions allowed	(374)	(507)	(374)	(507)
Previously deductible temporary differences and unrecognised tax losses that is used to reduce current tax expense	(3,820)	(2,737)	-	(2,592)
Unrecognised tax losses	7,776	1,857	6,000	-
Deferred tax assets not recognised / reversal	665	347	3,613	245
Others	-	19	-	-
Total	4,309	(951)	9,279	(2,788)
Income tax expenses (income) reported in the statement of comprehensive income	<b>(23,553)</b>	<b>12,731</b>	<b>(22,088)</b>	<b>13,738</b>



The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Deferred tax assets</b>				
Unrealised loss from revaluation of temporary investment	13,771	-	13,771	-
Accrued project cost	315	201	141	115
Provision for long-term employee benefits	2,470	2,022	2,202	1,911
Accrued vacation leave	125	130	119	127
Depreciation difference from tax rate	406	915	13	678
Allowance for expected credit losses	113	55	113	55
Leases	103	159	98	158
Allowance for impairment of other current financial assets	1,800	-	1,800	-
Allowance for impairment of intangible assets	1,895	916	534	-
Reduction cost to net realisable value	283	-	283	-
Others	1	2	1	2
<b>Total</b>	<b>21,282</b>	<b>4,400</b>	<b>19,075</b>	<b>3,046</b>
<b>Deferred tax liabilities</b>				
Unrealised gain from revaluation of temporary investment	-	(6,028)	-	(6,028)
Fair value adjustments from acquisitions of subsidiary	(13,433)	-	-	-
<b>Total</b>	<b>(13,433)</b>	<b>(6,028)</b>	<b>-</b>	<b>(6,028)</b>
<b>Deferred tax assets (liabilities) - net</b>	<b>7,849</b>	<b>(1,628)</b>	<b>19,075</b>	<b>(2,982)</b>
<b>Statement of financial position</b>				
Deferred tax assets	21,282	1,354	19,075	-
Deferred tax liabilities	(13,433)	(2,982)	-	(2,982)
Deferred tax assets (liabilities) - net	7,849	(1,628)	19,075	(2,982)

As at 31 December 2022, the Group had deductible temporary differences and unused temporally differences tax losses of Baht 39.40 million and USD 0.17 million (equivalent to Baht 7.0 million) (2021: Baht 77.01 million and USD 0.18 million (equivalent to Baht 5.9 million)) on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilization of temporary differences and unused tax losses. The unused tax losses will expire by 2027.

## 25. Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings (loss) per share is calculated by dividing profit for the year (excluding other comprehensive income) by the sum of the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

The number of outstanding ordinary shares for calculating earnings per share was retrospectively adjusted to reflect the stock dividend and newly issued ordinary shares to existing shareholders (Right Offering) proportionate to their



respective shareholding as if the event had occurred since the beginning of the comparative period presented. As a result, the earnings per share for the year ended 31 December 2022 and 2021 was adjusted to give a comparative result.

Basic earnings (loss) per share and diluted earnings per share are calculated below.

	Consolidated financial statements					
	Profit (loss) for the year		Weighted average number of ordinary shares		Earnings (loss) per share	
	2022	2021	2022	2021	2022	2021
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings (loss) per share</b>						
Profit (loss) for the year	(116,221)	55,679	560,000	522,273	(0.21)	0.11
<b>Effect of dilutive potential ordinary shares</b>						
Warrants (OTO-W1)	-	-	220,227	210,948		
<b>Diluted earnings (loss) per share</b>						
Profit (loss) for the year - assuming the conversion of dilutive potential ordinary shares	(116,221)	55,679	780,227	733,211	(0.15)	0.08

	Separate financial statements					
	Profit (loss) for the year		Weighted average number of ordinary shares		Earnings (loss) per share	
	2022	2021	2022	2021	2022	2021
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
<b>Basic earnings (loss) per share</b>						
Profit (loss) for the year	(134,746)	68,894	560,000	522,273	(0.24)	0.13
<b>Effect of dilutive potential ordinary shares</b>						
Warrants (OTO-W1)	-	-	220,227	210,948		
<b>Diluted earnings (loss) per share</b>						
Profit (loss) for the year - assuming the conversion of dilutive potential ordinary shares	(134,746)	68,894	780,227	733,211	(0.17)	0.09

## 26. Warrants

On 20 September 2021, the Extraordinary General Meeting of shareholders of the Company No. 1/2021 passed the resolution to approve the issuance and allocation of warrants to purchase ordinary share of the Company No.1 (“OTO-W1 Warrants”) not over 280,000,000 warrants to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering). Details of the warrants are summarised below.



Number of warrants issued	: 280,000,000 units
Number of warrants subscribed	: 279,998,669 units
Offering price per unit	: Baht 0 per unit
Offering method	: Allocated to the existing shareholders, 2 ordinary shares to 1 unit of OTO-W1 Warrant
Exercise ratio	: 1 unit of OTO-W1 Warrant per 1 ordinary share
Exercise price	: Baht 3 per share, subject to change in accordance with the conditions of rights adjustments
Date of issuance	: 1 December 2021
Term of the warrant	: 3 years from the issuance date of warrants
Expiry date	: 29 November 2024
Exercise dates	: 2 times when the warrants are due at 1 year and 6 months (31 May 2023) and at the maturity date of 3 years from the issuance date of warrants (29 November 2024)

During the year, no warrant had been exercised; therefore, as at 31 December 2022 and 2021, there were 279,998,669 units unexercised warrants outstanding.

## 27. Other income

In March 2022, Phygital Space Development Co., Ltd., a subsidiary, entered into benefit sharing agreement relating to cryptocurrency platform with a company incorporated in Thailand and a company incorporated overseas, and received brokerage fee totaling Baht 2.1 million. The subsidiary received cash deposited to its bank account in April 2022 and recognised as part of “other income” in the consolidated income statements for the year ended 31 December 2022.

In addition, the subsidiary recognised gain on disposal of cryptocurrency of Baht 5.5 million and presented as part of “other income” in the consolidated income statements for the year ended 31 December 2022, as mentioned in Note 15.

## 28. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Group is organised into business units based on its products and services and have 3 reportable segments as follows:

1. Outsourced Contact Center Services and System Maintenance. Outsourced Contract Center Services consists of fully outsource contact center management service, customer service representative outsourcing service and contact center facility outsourcing service.
2. Turnkey Total Solutions provides convergent and ready-made systems for organizations that want to invest and install systems that are compatible with their businesses in order to improve efficiency in customer service.
3. E-sport digital platform marketing service and e-sport tournament.

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and on a basis consistent with that used to measure operating profit or loss in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

The following tables present revenue and profit information regarding the Group' operating segments for the year ended 31 December 2022 and 2021.

(Unit: Thousand Baht)

	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		E-sport digital platform marketing and e-sport tournament		Total reportable segments		Adjustments and eliminations		Consolidated	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Sale, contract work and service income												
Revenue from external customers	541,433	560,217	15,945	37,197	63,079	-	620,457	597,414	-	-	620,457	597,414
Revenue from related parties	25,900	2,855	3,994	3,583	-	-	29,894	6,438	(29,894)	(6,438)	-	-
Total sale, contract work and service income	567,333	563,072	19,939	40,780	63,079	-	650,351	603,852	(29,894)	(6,438)	620,457	597,414
Cost of sales, contract work and services	(466,358)	(468,795)	(13,517)	(26,730)	(55,494)	-	(535,369)	(495,525)	22,378	6,438	(512,991)	(489,087)
Segment profit	100,975	94,277	6,422	14,050	7,585	-	114,982	108,327	(7,516)	-	107,466	108,327
Other income											14,180	58,713
Selling and services expenses											(1,522)	(5,720)
Administrative expenses											(99,889)	(102,383)
Other expenses											(159,118)	(4,659)
Finance income											257	1,031
Finance cost											(809)	(1,913)
Reversal of impairment loss on financial assets											123	15,014
Operating profit (loss)											(139,312)	68,410
Income tax (expense) income											23,553	(12,731)
Profit (loss) for the year											(115,759)	55,679
<b>Timing of revenue recognition:</b>												
Revenue recognised over time											(620,457)	597,414
Total revenue from contracts with customers											(620,457)	597,414



#### Geographic information

Revenue from external customers is based on locations of the customers.

(Unit: Thousand Baht)

	2022	2021
<b>Revenue from external customers</b>		
Thailand	620,260	595,187
Cambodia	197	2,227
Total	620,457	597,414
<b>Non-current assets (Other than financial instruments and deferred tax assets)</b>		
Thailand	233,438	112,037
Cambodia	-	263
Total	233,438	112,300

#### Major customers

For the year 2022, the Company obtained revenue from one major customer in an amount of Baht 54.1 million (2021: Baht 48.3 million), arising from Outsourced Contact Center Services and System Maintenance.

## 29. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Group contributed to the fund monthly at the rate of 3 percent to 10 percent of basic salary, and the employees contributed to the fund monthly at the rate 3 percent to 15 percent of basic salary, the fund, which is managed by Bangkok Bank Public Company Limited, will be paid to the employees upon termination in accordance with the fund rules. During the year 2022, the Group contributed amounting to Baht 4.2 million (2021: Baht 4.5 million) were recognised as expenses.

## 30. Commitments and contingent liabilities

The Group has commitments and contingent liabilities other than those disclosed in other notes as follow:

### 30.1 Operating lease commitments and services agreements

As at 31 December 2022 and 2021, the Group has future lease payments required under short-term leases, leases of low-value assets and service agreements as follows.

(Unit: Million)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Currency: Baht				
Payable:				
In up to 1 year	9.1	16.7	7.6	16.4
In over 1 and up to 3 years	5.1	9.2	3.4	9.1
	14.2	25.9	11.0	25.5

### 30.2 Guarantees

As at 31 December 2022, there were outstanding bank guarantees of approximately Baht 26.4 million (2021: Baht 73.2 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of bank guarantees are as follows:

(Unit: Million Baht)

	Consolidated and Separate financial statements	
	2022	2021
Performance guarantees	26.1	72.9
Guarantee electricity use	0.3	0.3
	26.4	73.2

## 31. Fair value of financial instruments

As at 31 December 2022 and 2021, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	As at 31 December 2022		
	Consolidated and separate financial statements		
	Level 1	Level 3	Total
<b>Assets measured at fair value</b>			
Financial assets measured at FVTPL			
Listed equity investments	234.6	-	234.6
Non-listed equity investment	-	166.0	166.0

(Unit: Million Baht)

	As at 31 December 2021		
	Consolidated and separate financial statements		
	Level 1	Level 3	Total
<b>Assets measured at fair value</b>			
Financial assets measured at FVTPL			
Listed equity investments	325.1	-	325.1
Non-listed equity investment	-	175.0	175.0

## 32. Financial instruments

### Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, loans and investments in Equity instruments. The financial risks associated with these financial instruments and how they are managed is described below.

### 32.1 Credit risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable, loans, deposits with banks and financial institutions and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.



**Trade receivables and contract assets**

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables and contract assets are regularly monitored. In addition, the majority of sales and services of the Group are supplied to creditworthy customers such as state enterprises, government agencies and financial institutions. It has a large customer base.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segments by customer type. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

**Financial instruments and cash deposits**

The Group manages the credit risk from balances with banks by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

**32.2 Market risk**

There are two types of market risk comprising interest rate risk and currency risk.

**Interest rate risk**

The Group's exposure to interest rate risk relates primarily to its cash at banks and short-term loan to related parties. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to market rate.

As at 31 December 2022 and 2021, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Consolidated financial statements									
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>Financial Assets</b>										
Cash and cash equivalent	-	-	99.9	192.8	0.1	0.1	100.0	192.9	0.13-0.35	0.05-0.25
Trade and other receivables	-	-	-	-	118.6	85.0	118.6	85.0	-	-
Short-term loans to related parties	-	1.7	-	-	-	-	-	1.7	-	0.67, 1.95
Accrued income	-	-	-	-	49.4	48.5	49.4	48.5	-	-
	-	1.7	99.9	192.8	168.1	133.6	268.0	328.1		
<b>Financial liabilities</b>										
Trade and other payables	-	-	-	-	84.3	46.2	84.3	46.2	-	-
	-	-	-	-	84.3	46.2	84.3	46.2		

(Unit: Million Baht)

	Separate financial statements									
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>Financial Assets</b>										
Cash and cash equivalent	-	-	71.9	186.2	0.1	0.1	72.0	186.3	0.13-0.35	0.05-0.25
Trade and other receivables	-	-	-	-	85.9	83.9	85.9	83.9	-	-
Short-term loans to related parties	76.0	24.5	-	-	-	-	76.0	24.5	0.67	0.67, 1.95
Accrued income	-	-	-	-	38.9	47.1	38.9	47.1	-	-
	76.0	24.5	71.9	186.2	124.9	131.1	272.8	349.8		
<b>Financial liabilities</b>										
Trade and other payables	-	-	-	-	43.2	43.6	43.2	43.6	-	-
	-	-	-	-	43.2	43.6	43.2	43.6		

#### Foreign currency risk

The Group's exposure to foreign currency risk arises mainly from advance to subsidiaries and trading transactions that are denominated in foreign currencies.





The balances of financial liabilities denominated in foreign currencies as at 31 December 2022 and 2021 are summarised below.

	Consolidated / Separate financial statements		Exchange rate as of 31 December	
	2022	2021	2022	2021
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
<b>Financial liabilities</b>				
US dollar	-	0.01	34.7335	33.5929

#### Foreign currency sensitivity

As at 31 December 2022 and 2021, the Company's exposure to foreign currency changes is not material.

### 32.3 Liquidity risk

The Group monitors the risk of shortage of liquidity position by maintain level of cash and cash equivalent and has credit lines with various banks. As at 31 December 2022, the Group has assessed the sufficient of the group's net working capital to refinancing its debt in financial statements and concluded it is to be low.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities and derivative financial instruments as at 31 December 2022 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements		
	As at 31 December 2022		
	Within 1 year	1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	84,321	-	84,321
Lease liabilities (Note 17)	10,057	5,074	15,131
<b>Total non-derivatives</b>	94,378	5,074	99,452

(Unit: Thousand Baht)

	Consolidated financial statements		
	As at 31 December 2021		
	Within 1 year	1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	46,235	-	46,235
Lease liabilities (Note 17)	11,659	13,113	24,772
<b>Total non-derivatives</b>	57,894	13,113	71,007

(Unit: Thousand Baht)

	Separate financial statements		
	As at 31 December 2022		
	Within 1 year	1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	43,915	-	43,915
Lease liabilities (Note 17)	9,575	4,580	14,155
<b>Total non-derivatives</b>	<b>53,490</b>	<b>4,580</b>	<b>58,070</b>

(Unit: Thousand Baht)

	Separate financial statements		
	As at 31 December 2021		
	Within 1 year	1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	43,614	-	43,614
Lease liabilities (Note 17)	11,518	13,028	24,546
<b>Total non-derivatives</b>	<b>55,132</b>	<b>13,028</b>	<b>68,160</b>

### 32.4 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates closed to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

The methods and assumptions used by the Grouping estimating the fair value of financial instruments are as follows:

- For financial assets and liabilities which have short-term maturities, including cash and cash equivalents, trade and other receivables and trade and other payables, the carrying amounts in the statement of financial position approximate their fair value.
- The fair value of equity securities is generally derived from quoted market prices, or based on generally accepted pricing models when no market price is available.

During the current year, there were no transfers within the fair value hierarchy.

### 32.5 Reconciliation of recurring fair value measurements, of financial assets, categorised within Level 3 of the fair value hierarchy.

(Unit: Thousand Baht)

	Consolidated financial statements and Separate financial statement Non-listed equity investment
<b>Balance as of 1 January 2021</b>	-
Acquired during the year (fair value as at acquisition date)	175,000
<b>Balance as of 31 December 2021</b>	175,000
Net loss recognised in other expenses in profit or loss	(9,000)
<b>Balance as of 31 December 2022</b>	<b>166,000</b>



Key assumptions used in the valuation are summarised below.

Financial instrument	Valuation technique	Significant unobservable output	Rates
Non-listed equity investment	Discounted cash flow	Weighted average cost of capital	8.97%

### 33. Capital management

The primary objectives of the Company's capital management is to ensure that it has an appropriate financing structure in order to support its business and maximise shareholder value. As at 31 December 2022, the Group's debt-to-equity ratio was 0.2:1 (2021: 0.1:1) and the Company's debt-to-equity ratio was 0.1:1 (2021: 0.1:1).

### 34. Events after the reporting period

34.1 On 10 January 2023, the meeting of the Board of Directors of the Company passed the following significant resolutions:

- Approve the establishment of a new subsidiary to support the expansion in the import, manufacturing, assembling, and sale of electronic motorcycles and parts. The subsidiary has a registered share capital of Baht 10 million and the Company's shareholding percentage will be 99.98 percent. At present, the subsidiary is being established.
- Approve the sale of some investments in Hinsitsu (Thailand) Public Company Limited, to a public company who previously sold such investment to the Company, amounted to 6,000,000 shares, or 3% of the issued and paid-up ordinary shares (such company changed its par value from 1,000,000 shares at Baht 100 each to 200,000,000 shares at Baht 0.50 each) at Baht 52,500,000 which is the same price as the acquired purchase price by the Company. The Company completed the investment disposal and received payment on 12 January 2023.

34.2 On 17 February 2023, the meeting of the Board of Directors of the Company passed the following significant resolutions:

- Approve the cessation of Phygital Space Development Co., Ltd., as a subsidiary of Inno Hub Co., Ltd., through a reduction the shareholding in Physical Space Development Co., Ltd. by mean of disposal a portion of or all of Inno Hub Co., Ltd.'s shareholding and decreasing number of directors in the subsidiary. As a result, Inno Hub Co., Ltd. lost control over financial and management policies.
- Approve amending a service agreement for the provision of platform between Physical Space Development Co., Ltd. and a company by changing the terms and conditions of cryptocurrency repayment by 7 Dao to Thai Baht.

### 35. Approval of financial statements

These financial statements were authorised for issue by the Company's authorised directors on 27 February 2023.

## Attachment 1

Details of Directors, Executives, Controlling Persons, the Person Assigned to Take the Highest Responsibility in Accounting and Finance, the Person Assigned to Take Direct Responsibility for Accounting Supervision and the Company's Secretary.

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>1. Dr. Pakorn Apaphant</b> - Chairman of the Board of Directors - Independent Director - Chairman of Audit Committee - Chairman of Nominating and Remuneration Committee - Corporate Governance Committee Member  (Appointment Date: December 14, 2020)	54	- Ph.D. Civil Engineering (Geomatics), Purdue University, Indiana, USA - Master's Degree in Civil Engineering (Remote Sensing/GIS), Purdue University, Indiana, USA - Bachelor's Degree in Engineering, Mechanical Engineering, King Mongkut's Institute of Technology Ladkrabang  <u><b>Training</b></u> <u><b>Training courses from Thai Institute of Directors Association (IOD) :</b></u> - Thai NDC (National Defence College), Class of 64/2021 - How to Develop a Risk Management Plan (HRP), Class of 27/2020 - Risk Management Program for Corporate Leaders (RCL), Class of 20/2020 - Financial Statements for Directors (FSD), Class of 35/2018 - Audit Committee Program (ACP), Class of 34/2011  <u><b>Training</b></u> - Director Accreditation Program (DAP), Class of 72/2008 - Leadership Program, (Class 30) Capital Market Academy - Corporate Governance for Directors and Senior Executives of Regulators, State Enterprises and Public Organizations (PD), Class 17, King Prajadhipok's Institute - Politics and Governance in Democratic Systems for Executives (Class 20), King Prajadhipok's Institute - Promotion of a Peaceful Society (Class 4), King Prajadhipok's Institute - Young Leadership in Democratic Governance (Class 3), King Prajadhipok's Institute	- None -	- None -	2021-Present	Chairman of Nominating and Remuneration Committee	One To One Contacts PLC.
					2021-Present	Chairman of the Board of Directors	One To One Contacts PLC.
					2020-Present	Chairman of Audit Committee / Independent Director / Corporate Governance Committee Member	One To One Contacts PLC.
						<u><b>Position in others listed companies</b></u> - None -	
						<u><b>Position in non-listed companies</b></u> Executive Director	Geo-Informatics and Space Technology Development Agency (Public Organization)
					2020-Present	Director and Audit Committee member	Dhanarak Asset Development Co., Ltd.
					2017-Present	Director	DAD SPV Co., Ltd.
						<u><b>Working experiences</b></u> Independent Director / Risk Management Committee Member	Member of the Risk Management of Global Power Synergy PLC. (GPSC)
					2021-2022	Director	Electricity Generating Authority of Thailand
					2019-2020	Director	Expressway Authority of Thailand
					2017-2020	Director	Geo-Informatics and Space Technology Development Agency (Public Organization)
					2018-2020	Director	Nex Point PLC.
					2017-2019	Chairman	Eastern Commercial Leasing PLC.
					2008-2018	Director	Data Mining Co., Ltd.
					2014-2017	Director	Software Industry Promotion Agency (Public Organization)
					2013-2014	Director	Loxley Co., Ltd.
					2012-2017	Executive Director	

Remark: <sup>(\*)</sup> Include holding by spouse and minor children



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Remark: (\*) Include holding by spouse and minor children

Remark: (\*) Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>4. Mr. Priyong Teerasathain</b> - Independent Director - Chairman of Corporate Governance Committee - Nominating and Compensation Committee Member - Risk Management Committee Member (Appointment Date: March 8, 2021)	55	- Bachelor of Business Administration in Accounting, Ramkhamhaeng University - Bachelor of Laws (Bachelor Program), Thammasat University <b>Training</b> - Director Accreditation Program (DAP) 190/2022, Thai Institute of Directors - Internal Audit Practice (Course 2) organized by the Federation of Accounting Professions Under royal patronage - Mini MBA, Modern Marketing Management, Class 1, University of the Thai Chamber of Commerce - Audit of financial institutions - Guidelines for Derivatives (DRG) - Developing knowledge of business group operations and reporting of suspicious transactions of financial institutions - Fundamentals course And techniques for supervising operations For supervisors of operations Securities (Compliance Officer) - Professional standards For securities regulators (middle level), Thai Securities Companies Association - Professional standards For supervisors of securities operations (For Executive / Head Compliance) - Knowledge of Money Laundering Laws - Supervision and audit of financial institutions - Knowledge of law Personal Information Act - Driving Sustainable Change for Sustainable Organization - Hot Issue for Directors – What Directors Need To Know About Digital Assets <b>Expertise</b> Accounting and Audit	- None -	- None -	2022-Present	Chairman of Corporate Governance Committee / Nominating and Compensation Committee Member	One To One Contacts PLC.
					2021-Present 2021-Present	Risk Management Committee Member Independent Director	One To One Contacts PLC. One To One Contacts PLC.
					2022-Present	<b>Position in others listed companies</b> Assistant Managing Director of Supervision and inspection  <b>Position in non-listed companies</b> - None -	PI Securities PLC.
					2020-2022	<b>Working experiences</b> Senior Director of Internal Audit Managing Director of Supervision and inspection Managing Director of Supervision and inspection Director of Operations Supervision and Inspection Department Senior Director of Internal Audit Manager of Operations Supervisor Supervisor of Marketing Department Auditor Level 5, Supervisory Audit Department and Allocation of Cash Back Audit staff	XSpring Capital PLC. Kingsford Securities PLC. Country Group Securities PLC. Classic Gold Futures Co., Ltd. KTB Securities (Thailand) Co., Ltd. United Securities PLC. Tax Research Center Financial Sector Restructuring Authority ASupredern International Co., Ltd.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children



Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>5. Mr. Kanawuthi Wattanadhirach</b> - Director - Chairman of Executive Committee - Chairman of Risk Management Committee - Chairman of Investment Committee - Chairman of Sustainable Development Committee - Corporate Governance Committee member - Nominating and Compensation Committee Member - Chief Executive Officer  (Appointment Date: December 14, 2020)	63	- Bachelor of Business Administration University - Bachelor's Degree of Laws, Sukhothai Thammathirat University  <u><b>Training</b></u> - Director Accreditation Program (DAP), Class of 150/2018, Thai Institute of Directors Association (IOD) - Anti-Corruption Governance Course, Office of Public Sector Anti-Corruption Commission (PACC) and The Comptroller General's Department - Driving Sustainable Change for Sustainable Organization - Digital Asset with business growth Opportunities (New S-Curve) of listed companies - Value of Audit - Focus Group Subject: Revision of criteria concerning the nature of the Company's business must not be investment company  <u><b>Expertise</b></u> Management and Laws	- None -	- None -	2021-Present	Chairman of Risk Management Committee / Chairman of Sustainable Development Committee / Corporate Governance Committee Member	One To One Contacts PLC.
					2021-Present	Chairman of Executive Committee / Chief Executive Officer	One To One Contacts PLC.
					2021-Present	Chairman of Investment Committee	One To One Contacts PLC.
					2020-Present	Nominating and Compensation Committee Member / Director	One To One Contacts PLC.
					2022-Present	<u><b>Position in others listed companies</b></u> Director / Nominating and Compensation Committee Member	Trinity Wathana PLC.
					2020-Present	<u><b>Position in non-listed companies</b></u> Chairman of the Board of Directors	Inno Hub Co., Ltd.
					2020-Present	Chairman of the Board of Directors	One to One Professional Co., Ltd.
					2021-Present	Chairman of the Board of Directors	One to One Cambodia Co., Ltd.
					Apr-Jun 2022	<u><b>Working experiences</b></u> Chairman of the Board of Directors	Phygital Space Development Co., Ltd.
					2021-2022	Director	Insight Media Group Co., Ltd.
					2018-2020	Director / Vice Chief Executive Officer	Nex Point PLC.
					2018-2020	Director	SPP Fintech Co., Ltd.
					2018-2020	Director	SPP Intelligence Co., Ltd.
					2018-2020	Director	Nex Express Co., Ltd.
					2018-2019	Director	Skyfrog Co., Ltd.
					2018-2018	Director	Terabyte Net Solution PLC.
					2005-2008	DVP- Operation Services Bureau	Thailand Securities Depository

Remark: (\*) Include holding by spouse and minor children



Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
6. Mr. Panom Ratanarat - Director (Appointment Date: December 14, 2020)	47	<ul style="list-style-type: none"> <li>- Master's Degree of Master of Business Administration, Ramkhamhaeng University</li> <li>- Bachelor's Degree of Business Administration (Finance and Banking), Ramkhamhaeng University</li> </ul> <b>Training</b> <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP), Class of 151/2018, Thai Institute of Directors Association (IOD)</li> <li>- Advance Audit Committee Program (AACP), Class of 40/2021, Thai Institute of Directors Association (IOD)</li> </ul> <b>Expertise</b> Management, finance and banking	- None -	- None -	2020-Present	Director	One To One Contacts PLC.
					2021-Present 2021-Present 2018-Present 2022-Present 2021-Present 2021-2021 2019-2020 2014-2017	<b>Position in others listed companies</b> Director Independent Director / Audit Committee Member Director  <b>Position in non-listed companies</b> Director Director  <b>Working experiences</b> Independent Director / Audit Committee Member Director / Executive Committee Member Director of Debt Instrument  Simat Technologies PLC UBIS (Asia) PLC. RHB Securities (Thailand) PLC.	Planet Communications Asia PLC. Health Empire Corporation PLC. TMC Industrial PLC. MBR Phattalung Co., Ltd. Mitthumung Co., Ltd.  One To One Contacts PLC. One To One Contacts PLC. One To One Contacts PLC.
7. Mr. Chaiwat Phithakraktham - Director - Executive Committee Member - Investment Committee Member - Risk Management Committee Member - Sustainable Development Committee Member (Appointment Date: December 14, 2020)	37	<ul style="list-style-type: none"> <li>- Master's Degree of Business Administration (Management), Rajamangala University of Technology</li> <li>- Bachelor's Degree of Business Administration (Marketing), Suan Dusit University</li> </ul> <b>Training</b> <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP), Class of 184/2021, Thai Institute of Directors Association (IOD)</li> <li>- Driving Sustainable Change for Sustainable Organization : SET</li> <li>- Techniques for adding value to listed companies from Analyst : SET</li> <li>- Digital Asset with business growth Opportunities (New S-Curve) of listed companies</li> </ul>	- None -	- None -	2021-Present 2021-Present 2020-Present	Risk Management Committee Member / Sustainable Development Committee Member Investment Committee Member Director / Executive Committee Member Member  <b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> Director Director	One To One Contacts PLC.  One To One Contacts PLC. One To One Contacts PLC.
					2021-Present 2021-Present	Director Director	One to One Professional Co., Ltd. Inno Hub Co., Ltd.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company' (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
7. Mr. Chaiwat Phithakraktham (Cont.)		<ul style="list-style-type: none"> <li>- Focus Group Subject: Revision of criteria concerning the nature of the Company's business must not be investment company</li> </ul> <p><b>Expertise</b> Business Investment and Marketing</p>			2022-Mar 2023 2021-2022 2017-2020 2016-2017	<p><b>Working experiences</b>            Directors            Director            Assistant Manager of Asset Administration, and information            Assistant Manager</p>	Phigital Space Development Co., Ltd. Insight Media Group Co., Ltd. Nex Point PLC. Inter Far East Cap Management Co., Ltd.
8. Mr. Subhasiddhi Rakkasikorn - Director (Appointment Date: June 11, 2020)	52	<p><b>Training</b></p> <ul style="list-style-type: none"> <li>- Business Administration – Assumption University</li> <li>- Director certification Program (DCP) (Class 325/2022) Thai Institute of Directors Association (IOD)</li> <li>- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)</li> <li>- The Young Tigers Workshop at Bali (Asia Pacific Professionals Development Program)</li> <li>- Systematic Thinking – Executive Workshop by Shin corp</li> <li>- Young Executive Development Program, Bachelor of Business Administration, Thammasat University</li> <li>- Management Accounting – Faculty of Commerce and Accountancy, Chulalongkorn University</li> </ul> <p><b>Expertise</b> Management and Accounting</p>	- None -	- None -	2021-Present 2020-Present	<p>Director</p> <p><b>Position in others listed companies</b>            Director/ Deputy Chief Executive Officer</p> <p><b>Position in non-listed companies</b>            - None -</p> <p><b>Working experiences</b>            Independent Director and Audit Committee Member            CEO Advisor            Consultant            Consultant            Chief Marketing Officer</p>	One To One Contacts PLC. Aurora Design PLC. Nex Point PCL. Aurora Design Co., Ltd. Sathaporn Marketing Co., Ltd. Insight Media Group Co., Ltd. Samart I-Mobile PCL.

Remark: (\*) Include holding by spouse and minor children



Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
9. Ms. Saowanee Khaoubol - Director  (Appointment Date: November 10, 2021)	48	<ul style="list-style-type: none"> <li>- Master's Degree of Master of Business Administration, Ramkhamhaeng University</li> <li>- Bachelor of Business Administration Program in Managerial Accounting, Burapha University</li> <li>- High Vocational Certificate Program in Accountancy, Rajamangala University of Technology Phra Nakhon</li> <li>- Vocational Certificate Program in Accountancy, Rajamangala University of Technology Phra Nakhon</li> </ul> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 190/2022, Thai Institute of Directors (IOD)</li> </ul> <p><b>Expertise</b></p> <p>Management, finance and banking</p>	- None -	- None -	Nov 2021-Feb 2023	Director	One To One Contacts PLC.
					2022-Present	<b>Position in others listed companies</b> Director / Vice Chief Executive Officer Acting - Chief Executive Officer	Wow Factor PLC.
					2022-Present	<b>Position in non-listed companies</b> Director	PCP Interfoods Co., Ltd.
					2021-Present	Director	Clean City Co., Ltd.
					2021-Present	Director	True Energy Power Lophuri Co., Ltd.
					2021-Present	Director	Smart Tree Co., Ltd.
					2021-Present	Director	Rungkekara Engineering Co., Ltd. (Sa Kao)
						<b>Working experiences</b> Director of General Administration	Simat Technology PLC.
					2019-2022	Director	Butterfly Organic Co., Ltd.
					2020-2021	Director	Terabyte Net Solution PLC.
					2019-2021	Director	Next Express Co., Ltd.
					2019-2021	Deputy Director of Business Development and Investment	Next Point PLC.
					2017-2019	Next Point Plc.	Next Point PLC.

Remark: (\*) Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company' (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
10. Mr. Somkit Likitparinya - Director  (Appointment Date: January 14, 2022)	48	<ul style="list-style-type: none"> <li>- Master's Degree of the Faculty of Information Technology, Information Technology Management, King Mongkut's Institute of Technology Ladkrabang</li> <li>- Bachelor's Degree of the Faculty of Business Administration, Major of Money and Banking, Ramkhamhaeng University</li> <li>- Bachelor's Degree of the Faculty of Humanities, Major of English Language, Ramkhamhaeng University</li> <li>- Vocation Diploma in Business Computer, Rajamongala Institute of Bangkok Commercial Campus</li> <li>- Certificate of Accounting, Rajamongala Institute of Bangkok Commercial Campus</li> </ul>	0.008	- None -	2022-Present	Director	One To One Contacts PLC.
					2022-Present	<b>Position in others listed companies</b> Director, Member of the Nomination and Remuneration Committee, Exclusive Director	King Gen PLC.
						<b>Position in non-listed companies</b> - None -	
						<b>Working experiences</b> Senior Vice President First Vice President Assistance Manager Assistance Manager Division Head of System Development & Management System Analysts	Krung Thai Asset Management Co., Ltd. CIMB-Principal Asset Management Co., Ltd. Finansa Group PLC. Finansa Asset Management Co., Ltd. BFTT Securities Co., Ltd. BFTT Securities Co., Ltd.
					2012-2021 2007-2012 2005-2007 2004-2005 2001-2003  1998-2001		

Remark: (\*) Include holding by spouse and minor children



Remark: (\*) Include holding by spouse and minor children

Remark: (\*) Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company' (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
12. Ms. Warunee Poodee (Cont.)		<ul style="list-style-type: none"> <li>- GRI Standards 2021: The Revised GRI Universal Standards</li> <li>- THSI Coaching 2022</li> <li>- SET Sustainability Reporting Guide (ESG Metrics) basic level and industry group</li> <li>- Driving the organization with ESG data and introduce ESG Data Platform</li> <li>- Climate Change Measurement &amp; Management 2022 : (Service group)</li> <li>- THSI Exclusive Coaching (THIS 2022)</li> </ul>			2020-2023 2019-2020 2015-2019 2012-2014	<u>Working experiences</u> Vice President - Operations & Business Support Assistant Vice President - Operations Assistant Vice President - Business Monitoring & Quality Management Senior Manager, Marketing and Corporate Strategy	One To One Contacts PLC. One To One Contacts PLC. One To One Contacts PLC. One To One Contacts Co., Ltd.
13. Mrs. Sasakorn Suppatkul - Vice President – Sales and CR (Appointment Date: Jun 16, 2020)	52	<ul style="list-style-type: none"> <li>- Master's Degree Business Administration, Srinakharinwirot University</li> <li>- Bachelor's Degree Communication Arts, Bangkok University</li> </ul> <u>Training</u> <ul style="list-style-type: none"> <li>- ICDL Profile Certificate : Module Data Protection (PDPA) in 2021</li> <li>- ICDL Digital Marketing in 2021</li> <li>- Corporate Governance for Executives Certificate form Thai Institute of Director in 2021</li> <li>- Driving Sustainable Change for Sustainable Organization : SET</li> <li>- Business Resilience : Customer Insights &amp; Engagement : SET</li> </ul>	- None –	- None –	2022-Present	Vice President – Sales & CR <u>Position in others listed companies</u> – None – <u>Position in non-listed companies</u> – None – <u>Working experiences</u> Assistant Vice President - Sales Vice President - Sales Vice President - Sales and Marketing Acting Vice President - Sales and CR	One To One Contacts PLC. One To One Contacts PLC. One To One Contacts PLC. One To One Contacts PLC.

Remark: (\*) Include holding by spouse and minor children





Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>14. Mr. Praphan Somboonngern</b> - Vice President – Information Technology (Appointment Date: Mar 1, 2022)	45	- Bachelor's Degree of Science (B.Sc.), Computer Science, Burapha University <u><b>Training</b></u> - Aspect Unified IP 6x & 7 x - Cisco Certified Network Associate - Genesys Cloud - Genesys Cloud Security - Genesys Engage for Technical Consultant - 3CX Product Training – Basic Part 1, 2 and 3 - 3CX Product Training – Intermediate Part 1, 2 and 3 - 3CX Product Training Advanced Part 1, 2 and 3 - How to start a business to continue and grow with Lean Thinking - Personal Data Protection Act - Enterprise Risk Management and Compliance - PDPA for Government Officer - Cyber Security Leadership for Executives Course #2	– None –	– None –	Mar.2022-Present	Vice President –Information Technology <u><b>Position in others listed companies</b></u> – None – <u><b>Position in non-listed companies</b></u> – None – <u><b>Working experiences</b></u> Product Director	One To One Contacts PLC.    SCM Technologies Co., Ltd.
					2019-2022		
<b>15. Ms. Chutima Insawang</b> - Assistant Vice President - Human Resource (Appointment Date: Mar 2, 2021)	47	- Bachelor of Engineering Program in Irrigation Engineering, Kasetsart University <u><b>Training</b></u> - Enterprise Risk Management and Compliance - Climate Change Measurement & Management 2022 – Service Group : SET - Applying for a non-life insurance broker License : Thailand Insurance Broker Association & Thailand Insurance Institute - PDPA : ICDL Asia	– None –	– None –	2021-Present	Assistant Vice President - Human Resource Executive Committee Member Sustainable Development Committee Member  <u><b>Position in others listed companies</b></u> – None – <u><b>Position in non-listed companies</b></u> Director Director	One To One Contacts PLC.  One To One Contacts PLC. One To One Contacts PLC.   One to One Professional Co., Ltd. One to One Cambodia Co., Ltd.
					2021-Present 2021-Present 2021-Present		
					2021-Present 2021-Present		

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Remark: (\*) Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>17. Mr. Chanatip Pumhiran</b> - Assistant Vice President - Investment (Appointment Date: Jul 1, 2021)	38	- Master's Degree of Science in Economics, London School of Economics and Political Science - Master of Business Administration, Mahidol University - Master's Degree of Science in Finance, Thammasat University - Bachelor's Degree of Arts (Economics) Thammasat University <b>Training</b> - None -	- None -	- None -	2021-Present	Assistant Vice President - Investment	One To One Contacts Plc.
					2022-Present	<b>Position in others listed companies</b> Independent Director / Chairman of Audit Committee / Nominating and Remuneration Committee Member	Wow Factor PLC.
					2019-2021	<b>Position in non-listed companies</b> - None - <b>Working experiences</b> Assistant to the Dean	Faculty of Medicine Siriraj Hospital, Mahidol University
					2019-2019 2016-2018	Vice President Portfolio Manager	United Overseas Bank Limited, Singapore Social Security Office
<b>18. Ms. Reathairat Thongjarean</b> - Assistant Vice President - Finance and Accounting (Appointment Date: Feb 1, 2022) (The person assigned to take the highest responsibility in Accounting and Finance, on February 24, 2022)	39	- Master's Degree of Finance and Banking, Ramkhamhaeng University - Bachelor's Degree of Accounting, Ramkhamhaeng University - High Vocational Certificate Program in Accountancy, Wimal Business Administration Technological School <b>Training</b> - Climate Change Measurement & Management - Enterprise Risk Management and Comply with Regulations - Digital Assets tax update financial Highlight and Performance Highlights - Training CPD 12hour/Year - Driving Sustainable Change for Sustainable Organization : SET - Value of Audit - Forecast Budget for management	- None -	- None -	2022-Present	Assistant Vice President - Finance and Accounting	One To One Contacts PLC.
						<b>Position in others listed companies</b> - None - <b>Position in non-listed companies</b> - None - <b>Working experiences</b> Chief Financial Officer Chief Financial Officer Director of Analysis, Financial Planning and Budgeting and Accounting Director	Frontline Engineering Co., Ltd. International Engineering Co., Ltd. PMart Superstore Co., Ltd.
					2020-2021 2017-2020 2016-2017		

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company' (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
18. Ms. Reathairat Thongjarean (Cont.)		<ul style="list-style-type: none"> <li>- Reporting financial for Management Financial Highlight and Performance Highlights</li> <li>- Financial Analysis for Business</li> <li>- Digital Assets tax update</li> <li>- Training CPD 12hour/Year</li> </ul>					
19. Ms. Thidarat Kaewai - Senior Manager - Accounting  (The person assigned to take direct responsibility for accounting supervision, on March 5, 2019)	48	<ul style="list-style-type: none"> <li>- Master's degree, Faculty of Management University of the Thai Chamber of Commerce</li> <li>- Bachelor's degree, Faculty of Accounting, Bangkok University</li> </ul> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>- Update accounting standards and tax laws for accountants (6 hrs./other 6 hrs.)</li> <li>- Insights into NPAEs in terms of income and assets Ready to receive rules and tax Benefits (4.3 hrs. / other 2.3 hrs.)</li> <li>- Accounting for financial instruments and Cryptocurrencies (6 hrs.)</li> <li>- Profit Management – Theory and Case Studies (6 hrs.)</li> <li>- Review of important tax laws and accounting standards</li> <li>- To the audit work of the tax auditor (12.30 hrs.)</li> <li>- Basic Accounting and Financial Statement Analysis (14 hrs.)</li> <li>- Always ready...when the revenue officer checks the tax</li> <li>- Finance Report Trends 2021</li> <li>- Finance Transformation: Consolidation and Reporting (LucaNet)</li> <li>- What's trending in the capital market?</li> <li>- Sustainability, ESG and a company's reporting</li> </ul>	- None –	- None –	2020-Present	Senior Manager - Accounting  <u>Position in others listed companies</u> – None –  <u>Position in non-listed companies</u> – None –  <u>Working experiences</u> Manager - Accounting	One To One Contacts PLC.
20. Mr. Chaiwat Phithakraktham - Company Secretary  (Appointment Date: May 12, 2021)  Details in no. 7	37	<ul style="list-style-type: none"> <li>- Master's Degree of Business Administration (Management), Rajamangala University of Technology</li> <li>- Bachelor's Degree of Business Administration (Marketing), Suan Dusit University</li> </ul>	- None -	- None -	2021-Present	Company Secretary	One To One Contacts PLC.

Remark: (\*) Include holding by spouse and minor children



## Attachment 2

# Details of the Directors of Subsidiaries

Name of Directors	Subsidiaries				
	Inno Hub Co., Ltd.	One To One Professional Co., Ltd.	One To One (Cambodia) * Co., Ltd.	EV Click Co., Ltd.	Phygital Space Development Co., Ltd.
1. Mr. Kanawuthi Wattanadhirach	X	X	X	X	
2. Mr. Chaiwat Phithakraktham <sup>1)</sup>	/	/		/	/
3. Ms. Chutima Insawang		/	/	/	
4. Mr. ADAM Insawang	/				
5. Mr. Patipol Prawangsu					/
6. Mr. Akkakit Sukchoo					/
7. Mr. Thirawut Pangwirunrak					X
8. Mr. Marcus Otto Luer					/

Remarks: X = Chairman, / = Director

<sup>1)</sup> Resigned from the director on March 14, 2023

\* In the process of closing

## Attachment 3

# Heads of the Internal Audit

**Mr. Thatchawit Charukasemthitiphat**

Age 49 Years

### Education:

- Bachelor's Degree of Business Administration, Accounting and Finance, Rajamangala University of Technology Rattanakosin

### Training:

- Certificate of Internal Auditor in Thailand (CPIAT Class 66)
- Courses on caution in closing accounts in order to prepare financial statements in accordance with accounting standards and submitting financial statements
- e-Tax Invoice & e-Receipt course, preparation, delivery and storage of electronic tax invoices and electronic receipts.
- PDPA Personal Data Protection Act with impact businesses and people
- Risk Management and Compliance
- Anti-Corruption : The Practical Guide (ACPG)

### Working Experience:

Apr. 2021 – Feb. 2022	Accounting Manager	One To One Contacts Plc.
2019 – 2020	Accounting Manager	Nakhonchai Air Co., Ltd.
2015 – 2018	Accounting and Personnel Manager	Customize Plus Co., Ltd.

## Heads of Compliance

The Company does not have a supervisory unit to oversee the Company's operations. However, the Company specifies that Compliance is the responsibility of the Company Secretary. by the duties of the company secretary In regards to the supervision of the Company's operations, namely

- Perform duties responsibly caution and honesty legal and related regulations
- Oversee the activities of the Board of Directors as well as giving advice to directors on the Company's articles of association and rules of the relevant departments
- Manage and coordinate the Board of Directors meeting sub-committees and shareholder meeting including supervising and coordinating the implementation of the objectives Articles of Association Resolution of the Board of Directors/Shareholders as well as other relevant legal and regulatory requirements
- Prepare and maintain various documents of the company, such as the director registration meeting notice Minutes of the Board of Directors and Shareholders Meeting Company's annual report, etc.
- Keeping stakeholder reports reported by directors or executives of the company. as well as submit a copy of such report to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 working days from the date the company receives the report.

Please see the Duties and Responsibilities of the Company Secretary in "Corporate Governance Structure" and the history of education and work of the company secretary can be found in Attachment 1 "Details of Directors, Executives, Persons with Power of Control Person assigned the highest responsibility in accounting and finance Persons assigned to be directly responsible for overseeing bookkeeping and company secretary



## Attachment 4

# Assets for Business Undertaking and Details of Asset Appraisal

### ● Assets used in business

Main assets used by the Company and its subsidiaries to operate the business

### ● Fixed assets

Details of the company's fixed assets used in important business operations can be summarized as follows:

Unit: Million

Type/Nature of assets	Net book value as of		Nature of ownership	Obligation
	December 31 2022	December 31 2021		
Office supplies	11.33	9.20	Owner	None
Tools and equipment	36.99	11.41	Owner	None
Computer	8.97	3.97	Owner	None
Vehicle	-	-	Owner	None
Tools and equipment during installation	5.02	35.04	Owner	None
Total	62.31	59.62		



As of December 31, 2022, certain equipment items have been fully depreciated but are still in use. The book value before the deduction of accumulated depreciation of such assets amounted to approximately 857 million baht (2021: 841 million baht) and separate financial statement 857 million baht (2021 : 834 million baht).

### ● Intangible assets

As of December 31, 2022 and December 31, 2021, the Company has intangible assets such as the license fee for programs related to contact center services and computer software with a net book value of 50.6 million baht and 48.5 million baht or accounted for 2.8% and 4.6% of the Company's total assets, respectively.

### ● Trademark




As of December 31, 2022, The Company owns the service marks as follows:

No.	Trademark	Service mark	Mark registration number	Protection period
1.		Category 38 Radio information transmission service and Communication equipment, Equipment and Communication equipment rental	1J 47696	26 June. 2029
2		Category 38 Radio information transmission service and Communication equipment, Equipment and Communication equipment rental	1J 47697	26 June 2029



No.	Trademark	Service mark	Mark registration number	Protection period
3		Category 36 Tele sales Insurance Agent Services	๒ 47698	25 June 2029
4		Category 36 Tele sales Insurance Agent Services	๒ 47699	25 June 2029
5		Category 37 Computer installation, repair, maintenance services	๒ 41723	27 Sep 2027
6		Category 37 Computer installation, repair, maintenance services	๒ 41724	27 Sep 2027
7		Category 37 Computer installation, repair, maintenance services	๒ 41726	27 Sep 2027
8		Category 37 Computer installation, repair, maintenance services	๒ 41727	27 Sep 2027
9		Category 37 Computer installation, repair, maintenance services	๒ 41728	27 Sep 2027
10		Category 35 Business Management Services and Products distribution	๒ 39781	27 Sep 2027
11		Category 38 Equipment and communication equipment rental service	๒ 39782	27 Sep 2027
12		Category 41 Provide training for employees both on-site and off-site service	๒ 39780	27 Sep 2027
13		Category 41 Provide training for employees both on-site and off-site service	๒ 39778	27 Sep 2027
14		Category 37 Computer installation, repair, maintenance services	๒ 41725	27 Sep 2027
15		Category 38,42 Telecommunication information service, Provide services according to the needs of individuals and society	201101540	12 June 2027
16		Category 42 List of goods/services, Information of Technology Technical Services, Computer Program Technical Services	201114861	19 November 2028



No.	Trademark	Service mark	Mark registration number	Protection period
17	 CHAT ONE	Category 38 Product/Service list communicate through chatting channel on the Internet, online communication	201114862	19 November 2028
18		Category 42 List of goods/services, Information of Technology Technical Services, Computer Program Technical Services	201114863	19 November 2028
19		Category 38 Product/Service list communicate through chatting channel on the Internet, online communication	201114864	19 November 2028

- Important Contracts**

As of December 31, 2022, the Company has a building lease agreement. The details are as follows:

No.	Location	Counterparties	Contract period	Contract expiration date
1.	Software Park building, 9 <sup>th</sup> Floor	National Science and Technology Development Agency (Software Park Building)	2 years 2 months	31 Jul. 2024
2.	Software Park building, 10 <sup>th</sup> Floor	National Science and Technology Development Agency (Software Park Building)	3 Years	31 Jul. 2023
3.	Software Park building, 6 <sup>th</sup> Floor (Zone F,G-2,H-2,I)	National Science and Technology Development Agency (Software Park Building)	2 Years 11 Months	31 Jul. 2024
4.	Software Park building, 12 <sup>th</sup> Floor (Zone B,C,E,F,G)	National Science and Technology Development Agency (Software Park Building)	2 Years 11 Months	31 Jul. 2024
5.	Software Park building, 12 <sup>th</sup> J Floor	National Science and Technology Development Agency (Software Park Building)	2 Years 10 Months and 16 Days	31 Jul. 2024
6.	Software Park building, 12 <sup>th</sup> I Floor	National Science and Technology Development Agency (Software Park Building)	2 Years 9 Months and 16 Days	31 Jul. 2024
7.	SAMART Engineering Building (Rangsit)	SAMART Corporation Public Company Limited	1 Year	31 Jul. 2023
8.	Thai Sri Building	Palangmit Transport Co., Ltd.	3 Years	30 Sep. 2024
9.	Regent House Building	Rajdamri Building Company Limited	3 Years	15 Mar. 2025
10.	Buriram Castle	SIVA BANA Company Limited	3 Years	31 Dec. 2023
11.	Nonthaburi Warehouse	Light Corporate Company Limited	3 Years	31 Dec. 2025

- **Investment Policies in Subsidiaries and Associated Companies**

The Company has the policy to invest in businesses with high growth prospects and income, with appropriate level of risks for an appropriate return on investment. The approval for such investment must comply with the Notification of the Capital Market Supervisory Board, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re:Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the “Notifications on Acquisition or Disposition of Assets”), in which the Company will determine the management policies, as well as sending representatives to join as directors in proportion to the shares held and to attend meetings as shareholders. The Company’s representative has to vote at the meeting under the guidelines or directions by the Board of Directors.

- **Information on Appraised Assets and Appraisal Price**

The Company and the subsidiaries do not have any asset appraisals during the year 2022.

## Attachment 5

# Unabridged policy and guidelines on corporate governance and unabridged Business ethics prepared by the Company

The company has established policies and guidelines for corporate governance, business ethics and subcommittees charter. As a guideline for business operations and performance of directors, executives and employees, the complete manual can be found on the company website. <https://www.onetoonecontacts.com/en/56-1-one-report-2022/>

- Corporate Governance Policy
- Business ethics
- Charter of the Sub-Committee
- Charter of the Board of Directors
- Charter of the Audit Committee
- Charter of the Executive Committee
- Charter of the Nominating & Compensation Committee
- Charter of the Board Charter corporate governance
- Charter of the Risk Management Committee
- Charter of the Sustainable Development Committee
- Charter of the Investment Committee

## Attachment 6

# Report of the Audit Committee

**Dear Shareholders,**

One To One Contacts Public Company Limited's Audit Committee is appointed by the Company's Board of Directors and consists of 3 independent directors, namely, Dr. Pakorn Apaphan as the Chairman of the Committee, Dr. Chuket Ounjitti, and Mr. Pattarakit Techasikarn. All of the Audit Committee members are completely qualified according to the Audit Committee's charter which is prepared in accordance with the requirements of the Securities and Exchange Commission of Thailand ("SEC") and The Stock Exchange of Thailand ("SET").

In 2022, the Audit Committee performed duties in accordance with the scope of responsibilities assigned by the Board of Directors in order to ensure the company's good corporate governance and adequate internal control by taking into account the best interests of all shareholders and stakeholders including overseeing that the company's executives conduct their duties in accordance with the company's policies with integrity and responsibilities. In 2022, there were 4 Audit Committee meetings with the presence of Dr. Pakorn Apaphan as the Chairman of the Audit Committee, Dr. Chuket Ounjitti, and Mr. Pattarakit Techasikarn as the Audit Committee members, senior management from Accounting and Finance Department, including Chief Financial Officer (CFO), Internal Audit, and external auditors at all meetings, but without the management. The summary of key contents are as follows.

- **Reviewed quarterly and annual financial statements, financial analysis and business performance of the company and subsidiaries**

The Audit Committee and external auditors reviewed quarterly and annual financial statements, annual operating results and financial analysis of the company and subsidiaries, along with adhering to the accounting policies and important information provided working alongside the management and the Company's auditors.

The Audit Committee holds the opinion that the reports are well founded, reliable, with full disclosure of information and correctly prepared adhering to the financial reporting standards.

- **Audited and reviewed transactions with related parties or transactions with potential conflict of interest**

The Audit Committee audited and reviewed the transactions of related parties or transactions with potential conflict of interest including the disclosure of such information, in accordance with the guidelines and requirements set by the Securities and Exchange Commission (SEC) and other relevant organizations, to ensure that the disclosures are complete, reasonable, transparent and adequate according to good corporate governance and within the best interest of the company.

The Audit Committee holds the opinion that the transactions have been through a transparent review process, is conducted in the best interest of the company with adequate disclosure of information

- **Reviewed company's compliance with the laws and regulations set by relevant organizations**

The Audit Committee has reviewed compliance with the Securities and Exchange Act (SEC), regulations of the SEC, to comply with the rules and regulations set by the SEC and the Stock Exchange of Thailand (SET), including other laws or regulations adhering to the company's business and obligations that may arise from contracts with third parties.

The Audit Committee holds the opinion that the company has strictly complied with the aforementioned laws and regulations.

- **Reviewed the adequacy of the internal control system**

The Audit Committee reviewed and evaluated that the Company had a reliable and efficient internal control system. Reviewing the results, assessment and adequacy of the system. In addition, the committee provided counselling and tracking to ensure the Company has an adequate and effective internal control system.

- **Reviewed the performance of the internal audit department**

The Audit Committee reviewed and evaluated the performance of the internal audit department, reviewing the responsibilities and duties held and ability to meet the international standards that are set. The committee provided counselling to ensure that internal audit activities are independent, efficient and effective which will assist the company in achieving its goals.

- **Nomination and selection of the company's external auditor for 2022**

The Audit Committee has reviewed and nominated external auditors and their remunerations for the year 2022 to the Board of Directors to further nominate to the shareholders' meeting by assessing their standard of practice and counselling including the appropriate remuneration, knowledge, expertise and experience in auditing the Company.

The Audit Committee nominated 'EY Company Limited' as the external auditor to the Board of Directors to further nominate to the shareholders' meeting, to be in charge of auditing in 2022 for the company and its subsidiaries, by assessing its independence and quality of previous auditing.

- **Evaluated the performance of the Audit Committee to the Board of Directors for 2022**

The Audit Committee reported to the Board of Directors on a quarterly basis and has provided beneficial recommendations to the management, resulting in the management taking actions from the recommendations received and made appropriate improvements. Showing that the Audit Committee has performed all its assigned duties with competency, carefulness, and independence as well as providing counselling creating value to the company for the benefit of all stakeholders.

The Audit Committee has conducted the annual review and assessment of its own performance to ensure its duties are fulfilled and are conducted in accordance with the Charter of the Audit Committee.

In summary, in 2022, the Audit Committee holds the opinion that the board of directors, management and executive directors of the company are fully committed in performing their duties in order to achieve the company's goals upholding a high standard of professionalism. The Audit and Internal Control System are efficient, adequate and transparent with effective risk management. As well as, supervision of the Company's operations for strict compliance to the regulations of SEC and SET.



(Dr. Pakorn Apaphant)

Chairman of the Audit Committee

## Attachment 7

# Report of the Nominating and Compensation Committee

**Dear Shareholders,**

The Board of Directors has appointed the Nomination and Compensation Committee to screen and nominate qualified candidates to serve as directors and sub-committee members to determine the human resource strategies and policies to increase the management efficiency and development of human resources. Including, reviewing the policies regarding the compensation structure, to make sure the form and criteria for remuneration are in line with the company's strategy and operational goals.

The Nomination and Compensation Committee consists of 3 directors, namely:

- |    |                              |   |
|----|------------------------------|---|
| 1. | Mr. Pakorn Apaphant          | Chairman of the Nomination and Compensation Committee |
| 2. | Mr. Priyong Teerasathian     | Director  |
| 3. | Mr. Kanawuthi Wattanadhirach | Director  |

In 2022, the Nomination and Compensation Committee held 4 meetings, in which it has fully performed its duties in accordance with the Nomination and Compensation Committee charter as assigned by the Board of Directors. A summary of the key content for review are as follows;

- Nominated and proposed the qualified candidates for vacant director positions and to replace directors whose terms are ending.
- Reviewed the nomination and selection of candidates to serve as sub-committee members.
- Reviewed the appropriate compensation for the Board of Directors and sub-committee members, commensurate with the duties and responsibility held, and in line with the industry rate.
- Reviewed the criteria for rate of salary increase and annual bonus at an appropriate rate in line with the company's performance.
- Reviewed the assessment criteria and evaluated the performance of the Chief Executive Officer.
- Reviewed the assessment criteria and procedure for recruitment of directors, sub-committee members and senior management.
- Reviewed and amended the Nomination and Compensation Committee's charter to keep in line with good corporate governance.

The Nomination and Compensation Committee has performed its duties with care, prudence, transparency and integrity in accordance with the corporate governance principles for the utmost benefit of the shareholders and all stakeholders.

In the name of the Nomination and Compensation Committee,



(Dr. Pakorn Apaphant)

Chairman of the Nomination and Compensation Committee





## Attachment 8

# Report of the Governance Committee

**Dear Shareholders,**

The company recognizes the importance of conducting business operations in accordance with good corporate governance guidelines alongside ethical business management taking into account the stakeholders' benefits for sustainable business growth. Therefore, the Board of Directors has resolved to appoint the Corporate Governance Committee to supervise the operations, administration and management systems to comply with the principles of corporate good governance, the company policies and the related criteria. To maintain the disclosure of information that is transparent, verifiable and standardized, leading to a high standard of performance and competencies resulting in sustainable business growth.

The Corporate Governance Committee consists of three members, namely, Mr. Priyong Teerasathian as the Chairman of the Corporate Governance Committee, Dr. Pakorn Apaphant and Mr. Kanawuthi Wattanadhirach as directors who have fulfilled all duties as assigned by the Board of Directors in accordance with the Charter of the Corporate Governance Committee. In 2022, the committee held 2 meetings, with the key contents summarized as follows:

- Reviewed and amended the corporate governance policies. To develop operational guidelines for the Board of Directors, executives, and employees in accordance with the principles of good corporate governance. The committee focused on reviewing and revising the corporate governance policy to promote sustainable business operations while maintaining long-term performance, adding value and creating credibility for all shareholders and stakeholders.
- The Corporate Governance Committee recognized the rights and equality of all shareholders. Thus, the committee has encouraged minor shareholders to nominate candidates as their representative to be appointed as directors, to propose agendas at the shareholder meeting and submit questions for the company prior to the annual general meeting of shareholders.
- Reviewed the self-evaluation criteria of the Board of Directors as a whole, including individual directors and sub-committees, along with the performance evaluation of the Chief Executive Officer (CEO) and company secretary annually in order to improve the operational efficiencies.
- Review the Anti-Corruption Policy and Guidelines. To adhere to the criteria of the Thai Private Sector Collective Action Against Corruption (CAC).

The Corporate Governance Committee has encouraged all personnel in the Company to strictly adhere to and comply with the principles of good corporate governance. Earning in the Corporate Governance Assessment for 2022, rating the company "Excellent" (5 stars) for the 7th (seventh) consecutive year and receiving a score of 100% (one hundred percent) from the 2022 Annual General Meeting of Shareholders' Quality Assessment proving the commitment and determination from all divisions of the Company to good corporate governance. Thus, enabling the company to conduct business effectively, to achieve higher standards of performance and meeting its goals with efficiency and grow the business sustainably.

In the name of the Corporate Governance Committee,



(Mr. Priyong Teerasathian)

Chairman of the Corporate Governance Committee

## Attachment 9

# Report of the Risk Management Committee

**Dear Shareholders,**

The Risk Management Committee of One to One Contacts Public Company Limited consists of 3 members. The Board of Directors reviewed and appointed qualified members to be the Chairman of the Risk Management Committee and The Risk Management Committee consists of Mr. Kanawuthi Wattanadhirach as Chairman of the Risk Management Committee, Mr. Priyong Teerasathain, and Mr. Chaiwat Phithakraktham as a risk management committee.

The Company placed great importance on the risk management in business operations, in order to achieve the objectives and goals set. The company assigns persons in various departments to be responsible in assessing and mitigating business risks and has regularly assessed risk factors that may affect business operations. Taking into accounts risks and opportunities rising from climate change as well.

The Risk Management Committee serves to monitor and control risks. Conducting assessments and grading of key risks such as strategic and operational risk, financial risk, regulatory risk, technological risk and risk of corruption. In the year 2022, there were a total of 2 meetings, the results of which can be summarized as follows:

1. Review the risk management plan and corporate risk in 2022 in which the management has assessed and rated the risk levels. To moderate the impact of such risks to an acceptable level or to reduce the probability (likelihood) of such risks occurring in the future to ensure that the risk management plan is consistent with the Company's business plans and goals.
2. Monitor and review the implementation of the risk management plan set by the Company's management to ensure that the Company has systematic and efficient risk management. Along with assigning the Internal Audit Department to monitor and review the Company's risk management to achieve the set goals.
3. Review the Risk Management Committee Charter to be in line with the current circumstances.

The Risk Management Committee holds the opinion that the Company has consistent and systematic risk management. Proceeding with caution, prudence, and efficiency in order for the Company to achieve its set goals and objectives according to the business plan.



(Mr. Kanawuthi Wattanadhirach)

Chairman of the Risk Management Committee



## Attachment 10

# Report of the Sustainable Development Committee

**Dear Shareholders**

The Sustainable Development Committee of One To One Contacts Public Company Limited consists of 4 members: Mr. Kanawuthi Wattanadhirach, Chairman of the Sustainable Development Committee, Mr. Chaiwat Phithakraktham, Ms. Warunee Poodee, and Ms. Chutima Insawang as members. In 2022, According to the Sustainable Development Committee Charter, the Sustainable Development Committee entirely performed its duties. Accordingly, and as assigned by the Board of Directors, there were four meetings, which can be summarized as follows:

1. Support and elevate business operations with good corporate governance, including Environment, Social, and Governance (ESG).
2. Risk management throughout the supply chain is related to the business.
3. Create innovations to enhance the potential to reduce Environmental impacts.
4. Organize activities for employees in the organization and nearby communities to participate.

In 2022, even though the COVID-19 epidemic can be controlled and the Economy has improved, the World has to face the climate change crisis that affects the World. Guidelines for balancing the Economy, Environment, and Society with good corporate governance following corporate governance principles. In line with the Sustainable business framework ESG (Environmental, Social, and Governance) to maintain a Sustainable Environment. The Company turned its attention to investing in businesses that are Sustainable in the long run, and create positive impacts on the Environment and Society to create Social and Environmental quality that is good for the World and all stakeholders in the supply chain and business value chain. Aware of efficient use of resources ready to cope with climate change and various disasters that may occur in the future.

The Company organizes Social and Environmental activities for the Board of Directors, Executives, and Employees to participate in, such as the Care the Bare project of the Stock Exchange of Thailand. To help reduce the number of greenhouse gases that affect global warming, the “Club Sunday” Psychological Consultation project provides services to deal with the problem. Relieve anxiety, and have a way to develop yourself to your full potential. Self-understanding can solve problems and issues that will occur in the future and set their own way of life.

The Company is committed to conducting business according to ESG principles in solving Social and Environmental problems under good governance, transparency, and verifiability. In 2022, The Company was selected in the list of Sustainable Stocks (THSI) for the third consecutive year, guaranteeing that The Company is committed to driving business according to the ESG concept to ensure that the business has a strong foundation and can grow Continuously and Sustainably.



(Mr. Kanawuthi wattanadhirach)

Chairman of Sustainable Development Committee

## Attachment 11

# Report of the Investment Committee

### Dear Shareholders

The Investment Committee of One To One Contacts Public Company Limited consists of 3 members, by the Board of Directors considers appointing qualified members to be the Chairman of the Investment Committee. and the Investment Committee consisting of Mr. Kanawuthi Wattanadhirach as the Chairman of the Investment Committee, Mr. Surapong Saeheng and Mr. Chaiwat Phithakraktham as investment committee

The company has placed great importance on the investment of the company. in order to achieve the results according to the objectives and goals set There is a person responsible for investing for the convenience of investing. along with adjusting investment plans to keep up with economic situations that affect investment The investment committee has taken into account the returns and risks that may arise from investments at a level that is safe for the Company's investments. There is always planning and analysis by the Investment Committee before investing. by analyzing financial data Economic information, both domestic and international, including information of companies that want to invest and other information. In 2022, there were a total of 6 meetings, which can be summarized as follows:

1. Consider and follow up the performance Including analyzing economic impacts both domestically and internationally. that will affect the investment plan of the company in 2022
2. Consider and analyze Comparison of the rate of return received with the expected rate of return from the company's investment plan in 2022, including the adjustment of investment strategy to reduce the risk that will affect the investment plan of the company in order to achieve the goals as possible.
3. Prepare investment policy including consideration and review the investment policy to be proposed to the Board of Directors' meeting.
4. Consider relevant regulations of listed companies in the SET and MAI regarding the nature of business operations of the companies must not be investment companies as specified by the SEC and the Stock Exchange of Thailand. Prepared a document to listen to opinions from relevant people on July 19, 2022 to be applied to the company.

The Investment Committee considered that Investments must be carefully planned and considered in terms of returns (Benefit) and risks (Risk) that will occur from various investments. for the value of the company's investment in the future.



(Mr. Kanawuthi Wattanadhirach)  
Chairman of the Investment Committee









2025  
2024  
2023  
2022

**ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED**

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