



No. 014/2023

15 August 2023

Subject: Notification of the Assets Acquisition of the Company (Revised)

To: President
The Stock Exchange of Thailand

Enclosure 1. Information Memorandum on the Assets Acquisition of SLM Corporation Public Company Limited

SLM Corporation Public Company Limited would like to inform the resolutions of the Board of Directors Meeting No. 3/2023 on 15 August 2023 which the meeting considered and resolved to approve the amendment to the Online Media Licensing Agreement between SLM Corporation Public Company Limited (the “Company” or “Licensee”) and Good Deal Entertainment Company Limited (“Good Deal” or “Licensor”). The agreement period is 10 years (120 months) from 1 September 2023 to 31 August 2033, with total compensation of 30,000,000 Baht (excluding VAT and withholding tax) by dividing the compensation into 2 parts as follows:

- Compensation Part 1 - 20,000,000 Baht

The parties agree to allow the Licensee to set off the compensation part 1 with compensation that the Licensee has not exercised rights under the Online Media Licensing Agreement dated 1 November 2022 in the amount of 1,344,000 Baht. ⁽¹⁾

In this regard, the Licensee agrees to pay the remaining compensation in the amount of 18,656,000 Baht, payable in cash. The Licensee will pay compensation in 3 installments as follow:

- The first installment: The Licensee will pay compensation in the amount of 6,000,000 Baht within 31 August 2023.
- The second installment: The Licensee will pay compensation in the amount of 6,000,000 Baht within 30 September 2023.
- The third installment: The Licensee will pay compensation in the amount of 6,656,000 Baht within 31 December 2024.

Remark: ⁽¹⁾ According to the Online Media Licensing Agreement dated 1 November 2022, the Licensee made an advance payment for a period of 26 months, service fee of 2,184,000 Baht. But the Licensee has exercised the rights under this agreement from 1 November 2022 to 31 August 2023, for a period of 10 months, service fee of 840,000 Baht. And because the Company will amend the Online Media Licensing Agreement, long-term agreement for 10 years (120 months) from 1 September 2023 to 31 August 2033. The Licensee therefore has an outstanding amount that have not yet been exercised under the Online Media Licensing Agreement, for a total period of 16 months (from 1 September 2023 to 31 December 2024), service fee 1,344,000 Baht.

- Compensation Part 2 - 10,000,000 Baht

The Licensee agrees to pay the remaining amount monthly for a period of 120 months, the compensation rate 83,333.33 Baht/month, in the total amount of 10,000,000 Baht, payable in cash. The Licensee will complete the payment within 31 August 2033.



This transaction is considered an asset acquisition according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposal of Assets (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and the Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2547 (including any amendments) (“**Notification on Acquisition or Disposal of Assets**”)

Entering such transaction has a total transaction value of 30,000,000 Baht, representing 24.41% of the total assets of the Company based on total value of consideration basis; referring to the Company's consolidated financial statements ending 30 June 2023 which reviewed by the Company's certified auditor. When combined with assets acquisition of the Company within the past 6 months before the Board of Directors Meeting approved the transaction 9.34%, the total transaction size valued at 33.75% of the total assets of the Company based on total value of consideration basis, which is higher than 15% and less than 50% of the total assets of the Company.

Therefore, the Company has to disclose information memorandum on the transaction to the Stock Exchange of Thailand (“**SET**”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET. And the Company will publish the information memorandum on the Company's website at <https://slm.co.th/en/the-circular-notice-to-shareholders/>

And such asset acquisition transaction is not the connected transaction by the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transactions (include additional Notification), which refers to 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 Connected Transaction B.E.2546 (include additional Notification). (“**Notification on Connected Transaction**”)

In this regard, to comply with the criteria of the Notifications on Acquisition or Disposal of Assets, the Company would like to submit an information memorandum on the assets acquisition of the Company according to the enclosure.

Please be informed accordingly,

Yours Sincerely,

SLM Corporation Public Company Limited

(Mr. Autthapol Pohundratanakul)

Chief Executive Officer



Information Memorandum on the Assets Acquisition SLM Corporation Public Company Limited

1. Transaction Date

On 15 August 2023, the Board of Directors Meeting No. 3/2023 resolved to approve the amendment to the Online Media Licensing Agreement between SLM Corporation Public Company Limited (the “**Company**”) and Good Deal Entertainment Company Limited (“**Good Deal**”). The agreement period is 10 years (120 months) from 1 September 2023 to 31 August 2033, with total compensation of 30,000,000 Baht (excluding VAT and withholding tax) by dividing the compensation into 2 parts as follows:

- Compensation Part 1 - 20,000,000 Baht

The parties agree to allow the Licensee to set off the compensation part 1 with compensation that the Licensee has not exercised rights under the Online Media Licensing Agreement dated 1 November 2022 in the amount of 1,344,000 Baht. ⁽¹⁾

In this regard, the Licensee agrees to pay the remaining compensation in the amount of 18,656,000 Baht, payable in cash. The Licensee will pay compensation in 3 installments as follow:

- The first installment: The Licensee will pay compensation in the amount of 6,000,000 Baht within 31 August 2023.
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- The third installment: The Licensee will pay compensation in the amount of 6,656,000 Baht within 31 December 2024.

Remark: ⁽¹⁾ According to the Online Media Licensing Agreement dated 1 November 2022, the Licensee made an advance payment for a period of 26 months, service fee of 2,184,000 Baht. But the Licensee has exercised the rights under this agreement from 1 November 2022 to 31 August 2023, for a period of 10 months, service fee of 840,000 Baht. And because the Company will amend the Online Media Licensing Agreement, long-term agreement for 10 years (120 months) from 1 September 2023 to 31 August 2033. The Licensee therefore has an outstanding amount that have not yet been exercised under the Online Media Licensing Agreement, for a total period of 16 months (from 1 September 2023 to 31 December 2024), service fee 1,344,000 Baht.

- Compensation Part 2 - 10,000,000 Baht

The Licensee agrees to pay the remaining amount monthly for a period of 120 months, the compensation rate 83,333.33 Baht/month, in the total amount of 10,000,000 Baht, payable in cash. The Licensee will complete the payment within 31 August 2033.



2. Involved Parties and Relationship with the Company

Online Media Licensing Agreement

Licensor: Good Deal Entertainment Company Limited

List of Shareholders (Information as of 15 August 2023)

No.	Name - Surname	No. of Shares	%
1	Mr. Chiruit Tantiworaungkun	24,500	49.00
2	Mr. Pichet Permsuphirun	24,500	49.00
3	Mr. Somphot Singhaudomchai	1,000	2.00
	Total	50,000	100.00

List of Directors (Information as of 15 August 2023)

No.	Name - Surname
1	Mr. Chiruit Tantiworaungkun
2	Mr. Pichet Permsuphirun
3	Mr. Somphot Singhaudomchai

Licensee: SLM Corporation Public Company Limited

Relationship between Licensor and Licensee: Licensor and Licensee do not have any relationship to be considered as a connected person pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546.

3. Transaction Characteristics

Good Deal owns online media on channels such as YouTube, Facebook, Instagram and TikTok, etc. The Company therefore entered into an agreement to obtain the rights to produce and develop online programs, online article preparation, and management and supervision of online media through various channels under the sole proprietorship of Good Deal.

Under the Online Media Licensing Agreement, the Company will be able to use Good Deal's online media in its business operations and take advantage of seeking income and various benefits. Including the Company has the right to use Good Deal's online media and has the right to continue using all Good Deal's online media in pursuit of profit and other benefits throughout the term of the agreement solely. (The details of the Company's rights appear in the details in Clause 3.1 Summary of Online Media Licensing Agreement).

In this regard, the Company will present video clips through these online channels under the names Goodday official, Tigercry, Happy Retire, Bad Official, etc. for a period of 10 years (120 months) from 1 September 2023 to 31 August 2033. Programs on various channels, it's the original program that started with Good Deal, and it is a new program that started from the Company. (After signing the Online Media Licensing Agreement)



The Company will receive income from the sale of advertisements and customers promoting products/services in various online programs which are broadcast on the media that the Company has the right, and income and fees received from promoting Facebook posts. In part of income sharing received from YouTube and/or Facebook, and the copyright in the work produced by the Company for broadcast through Good Deal's various channels belongs to Good Deal.

3.1 Summary of online media licensing agreement

Signing Date: 1 September 2023

Rights that the Company has received:

- 1) The Licensee agrees to use the online media of the Licensor in management and supervision, and also used to seek profits and other benefits from online media of Licensor.

- 2) The Licensee has the exclusive right to use the online media of the Licensor. And the rights to use online media of the Licensor cannot be transferred to other people, unless obtaining prior written consent from the Licensor.

- 3) The Licensee agrees that any other copyrighted work that occurred before and after this agreement, be the copyright of the Licensor.

- 4) The parties agree that the Licensee has the right to use Licensor's online media and has the right to continue using all Licensor's online media in pursuit of profit and other benefits throughout the term of the agreement solely.

- 5) The Licensor must facilitate, help, and solve any problems If it happens to the Licensee in using online media of the Licensor. So that the Licensee will be able to use the online media of the Licensor for any benefit efficiently.

- 6) The Company will receive income from the sale of advertisements, and customers promoting products/services in various online programs which are broadcast on the media that the Company has the right. And the Licensee agrees that the income received from YouTube and/or Facebook that is paid monthly, it is the right of the Licensor to receive such income.

- 7) The Licensor agrees to transfer any rights and obligations In the work that is hired by a third party to publish and/or publicize through online media of the Licensor and/or the employer which occurs after this agreement to the Licensee, except for the copyright under clause 3). This depends on the discretion of the executive of both parties.

Agreement Period: 10 years (120 months)

1 September 2023 to 31 August 2033



Asset Characteristic: Any other online media and programs occurring on the date of the transaction.

Platform	Channel	Program
YouTube	Goodday official	Lang Too Yen, TGIF, Saksik things, The Sleep Over Show, SamTaHarnsia, TattooUKnow, Kodey, G Music, Paloy Can Do, ITmild, Lipta-Oke, Pattrick, Fuwa Fuwa, What the Food, Brief, SongKanBan, ThaLokNiMaiMe GPS, U18, Mixed Up, HandChef, Thaeo Ni Phi Khum, Suek Ching Ping Yang, etc.
	Tigercry channel	Tigercry, Ed7vi, Cutto Solo, Natty Tigercry, MaeBan YouTube, etc.
	Happy Retire	Happy Retire, etc.
	Bad official	Okwego Tok Long Pai Nai Na, UNgan, NongMax, etc.
	G Music	G Music
	Ed7vi	Ed7Vi
	U18	U18
Platform	Page	
Facebook	Goodday, LangTooYen, SamTaHarnSia (@pop.aof.wan), TheSleepOverShow, kodeyfanpage, Paloycando, TigerCryChannel, Ed7vi, nattytigercry, thisismymama, NongMaxChannel, UNgan, @mixedupthailand, Itmild, Liptaoke, Saksitthings, G Music, LovemissionsTV, TattooUKnow, FuwaFuwaTH, Pattrick, ReadAlert, okwegochannel, BadOfficial, Goodday Series, U18, etc.	
Instagram	Tigercrys, Gooddayofficial.ig, gooddayseries, Langtooyenwithben, thesleepovershow, tgifspace, Paloycando, happyretire.ig, Bad.official.ig, u18official, mixed.up.official, okwegochannel, Fuwafuwath, etc.	
Twitter	@tgifspace, @Fuwafuwath, @gmusicth, etc.	
TikTok	Goodday.official, tigercrys, happyretire_official, badofficial.tiktok, u18official, gooddayseries, gmusicth, etc.	

Appraiser: Discover Management Company Limited, a financial advisory firm approved by the Securities and Exchange Commission (“SEC”)

Appraisal Value: Appraisal value is between 358.67 - 362.93 million Baht, appraisal date 21 April 2023.

Appraisal Criteria: Net Present Value (NPV)



Important assumptions: Sales revenue: Revenue from content media production service, by referring to the average year 2021 - 2022 and remain constant.

Cost of sales: Costs in the production process consist of the filming costs and other costs, by referring to the average year 2021 - 2022 and remain constant.

Discount rate: 9.88 percent per year

Transaction Value: 30,000,000 Baht which is lower than the appraised value by using the Net Present Value Approach. From an appraiser approved by the SEC.

Payment Term: Compensation is divided into 2 parts as follows:

- Compensation Part 1 - 20,000,000 Baht

The parties agree to allow the Licensee to set off the compensation part 1 with compensation that the Licensee has not exercised rights under the Online Media Licensing Agreement dated 1 November 2022 in the amount of 1,344,000 Baht. ⁽¹⁾

In this regard, the Licensee agrees to pay the remaining compensation in the amount of 18,656,000 Baht, payable in cash. The Licensee will pay compensation in 3 installments:

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Remark: ⁽¹⁾ According to the Online Media Licensing Agreement dated 1 November 2022, the Licensee made an advance payment for a period of 26 months, service fee of 2,184,000 Baht. But the Licensee has exercised the rights under this agreement from 1 November 2022 to 31 August 2023, for a period of 10 months, service fee of 840,000 Baht. And because the Company will amend the Online Media Licensing Agreement, long-term agreement for 10 years (120 months) from 1 September 2023 to 31 August 2033. The Licensee therefore has an outstanding amount that have not yet been exercised under the Online Media Licensing Agreement, for a total period of 16 months (from 1 September 2023 to 31 December 2024), service fee 1,344,000 Baht.

- Compensation part 2 - 10,000,000 Baht

The Licensee agrees to pay the remaining amount monthly for a period of 120 months, the compensation rate 83,333.33 Baht/month, in the total amount of 10,000,000 Baht, payable in cash. The Licensee will complete the payment within 31 August 2033.



Agreement	Both parties have the right to terminate the agreement by notifying in writing to the
Termination	other party with the following conditions:
Conditions:	<ol style="list-style-type: none"> 1) Either party neglects or fails to comply with any of the terms and conditions of this agreement or neglect to cooperate with the other party upon reasonable request. 2) If wishing to terminate the agreement, the party who wants to terminate the agreement can terminate the agreement when there is a reasonable cause related to the performance of duties of the other party under this agreement by notifying in writing not less than 30 (thirty) days in advance. Unless in case of material breach of agreement, the party wishing to cancel has the right to terminate this agreement immediately. 3) In the event of the termination of the agreement or both parties agree to terminate the agreement, both parties must return to the original position. The Licensee must return the Licensor's online media to the Licensor. And the Licensor must return the Licensee only the compensation received in advance by deducting in proportion that the Licensee already exercised their rights. 4) The agreement parties agree that during the effective date of this agreement if the Licensor terminates the agreement before the expiration of the agreement without the fault of the Licensee, the Licensor will be responsible for any damage caused and/or may result from the termination of such agreement.

4. Transaction Size Calculation

This transaction is considered an asset acquisition according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposal of Assets (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and the Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2547 (including any amendments) (“**Notification on Acquisition or Disposal of Assets**”). By considering from the Company’s consolidated financial statements ending 30 June 2023 which reviewed by the Company’s certified auditor. The details of the transaction size calculation are as follows:

Calculation Criteria	Calculation	Amount (Baht)	Transaction Size
Net Tangible Asset value (NTA)	$\frac{(\text{NTA of Investment} \times \text{Acquired proportion}) \times 100}{\text{NTA of the Company}}$	-	cannot calculate
Net profit from operations	$\frac{(\text{Net profit of investment in the company} \times \text{purchase or sale ratio}) \times 100}{\text{Net profit from operations of the Company}}$	-	cannot calculate
Total Value of Consideration	$\frac{\text{The value paid or received} \times 100}{\text{Total Assets of the Company}}$	$\frac{30,000,000 \times 100}{122,889,000}$	24.41%
Capital Share Value	$\frac{\text{Number of securities held by the Company} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	-	cannot calculate



Entering such transaction has a total transaction value of 30,000,000 Baht, representing 24.41% of the total assets of the Company based on total value of consideration basis; referring to the Company's consolidated financial statements ending 30 June 2023 which reviewed by the Company's certified auditor. When combined with assets acquisition of the Company within the past 6 months before the Board of Directors Meeting approved the transaction 9.34%, with details as follows:

Transaction Date	Transaction	Transaction Value ⁽¹⁾	Transaction size as a percentage of the total assets of the Company
1 April 2023, and 15 May 2023	Leasehold right on Racquet Club building, room 504 and room 505	1,289,427	1.05%
3 April 2023 - 13 June 2023	Purchasing digital movie cameras and equipment	10,187,278.46	8.29%
	Total	11,476,705.46	9.34%

Remark: ⁽¹⁾ Transaction value is the value not including tax.

the total transaction size valued at 33.75% of the total assets of the Company based on total value of consideration basis, referring to the Company's consolidated financial statements ending 30 June 2023 which is higher than 15% and less than 50% of the total assets of the Company.

Therefore, the Company has to disclose information memorandum on the transaction to the Stock Exchange of Thailand (“SET”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET.

And such asset acquisition transaction is not the connected transaction by the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transactions (include additional Notification), which refers to 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 Connected Transaction B.E.2546 (include additional Notification) (“**Notification on Connected Transaction**”).

5. Expected Benefits to the Company

Due to the Online Media Licensing Agreement, dated 1 November 2022, with an agreement period of 2 years and 2 months (26 months), the Company therefore amended the Online Media Licensing Agreement to be 10 years (120 months). This will be able to create stability in long-term business operations for the Company and able to operate the business continuously including generate income and profits for the Company. This will have a positive effect on the Company's performance.

6. Sources of Funds used in the transaction to acquire assets and the adequacy of working capital

The source of funds that the Company will use in the transaction to acquire total assets of 30,000,000 Baht will come from the Company's working capital available at the date of the transaction and/or loans, depending on the cash position, liquidity of the Company, and the Company's cash flow plan.

However, on the date of payment of consideration. The Company expects the payment will not affect the Company's liquidity and working capital since the Company will have adequate cash flow from its operations.



7. Opinion of the Board of Directors on the Transaction

The Board of Directors' meeting has carefully reviewed and is of the opinion that the acquisition of such assets is appropriate. Terms and conditions are reasonable, which will be beneficial to the Company. It also helps to strengthen the potential and stability in long-term business operations for the Company.

8. Opinion of the Audit Committee and/or Directors which Is Different from the Board of Directors

- None -

9. Additional Opinion of the Executive Directors on the Transaction

The Executive Directors considered carefully and cautiously and had an opinion that Good Deal's online media such as GoodDay Official, Tigercry, Happy Retire are widely known and have a large number of followers. If the Company acquires rights on Good Deal's online media, it will help to increase market share without having to waste time investing in developing new channels or testing the market. It can also help the Company to have stability in long-term business operations and to be able to operate the business continuously. Including being able to generate income and profits for the Company. This will have a positive effect on the Company's performance in the future.

At present, the Company operates business divided into 5 main businesses as follows:

1. Media Agency

The Company provides media planning services in various formats both online and offline, provides constructive consulting advice to meet the needs of the brand, and provides services for managing budgets of customers for maximum benefit. Including providing services as a contact with customers to buy and sell advertising services through online media.

2. Full-Service Online Media Production (Online Content)

The Company's entered into an agreement to obtain the rights to produce and develop programs published online channels, online article preparation, and managing and supervising online media through various channels such as YouTube, Facebook, Instagram, and TikTok, etc. The Company will present video clips through such channels under the name Goodday Official, Tigercry, Happy Retire, Bad Official, etc. In addition, the Company produces and develops programs published through various online channels of the Company under the name GoodDay Podcast.

3. Content Production

The Company provides media production services for both image and video format. Providing advice on creating ideas and creative design services. Starting from the design of the storyline, speech writing, equipment preparation for filming, filming, and editing until the end.

4. TV Dramas and Series Production

The Company provides a full service of television dramas and series production. The Company will provide all materials, equipment, sets, costumes, locations, or other materials necessary for the filming or production. Including the procurement of actors and personnel. and sourcing of actors and personnel.



5. Other Services

The Company has income from other services such as income from camera and equipment rental services with camera team, income from the exchange of goods and services by using the fair value of the consideration received or accrued, and income from other jobs of artists and actors. And the Company has income from other jobs of artists and performers such as speaker, advertisement, moderator, or guests in other programs. The Company will receive a share of the said revenue as agreed.

The Revenue Structure of the Company

unit: million Baht

Income by Service	6M/2023		2022		2021		2020	
	Amount	%	Amount	%	Amount	%	Amount	%
Media Agency ⁽¹⁾	3.3	4.5	7.6	3.7	3.0	5.7	-	-
Online Content ⁽²⁾	52.7*	72.2	133.0	64.1	134.2	71.3	89.1	86.9
Content Production	2.2	3.0	25.5	12.3	4.2	1.2	1.8	1.9
TV Dramas and Series Production ⁽³⁾	7.4	10.1	21.4	10.3	22.0	12.2	-	-
Other Services ⁽⁴⁾	6.9	9.5	14.8	7.1	14.2	7.8	5.3	5.1
Total service income	72.5	99.3	202.2	97.5	177.6	98.2	96.2	93.9
Other Income ⁽⁵⁾	0.5	0.7	5.1	2.5	3.3	1.8	6.3	6.1
Total income	73.0	100	207.3	100	180.9	100	102.5	100

Remark:

⁽¹⁾ Income from providing media planning services in various formats both online and offline and provides constructive consulting advice to meet the needs of the brand.

⁽²⁾ Income from Online Content Service, the Company receives income from the sale of advertisements and customers promoting products/services in various online programs which are broadcast on the media that the Company has the right, and on the Company's media.

⁽³⁾ Income from TV Dramas and Series Production comes from providing service of television dramas and series production for general employers such as a television channel. The Company receives income in the form of compensation per episode.

⁽⁴⁾ Income from Other Services consists of income from camera and equipment rental services with camera team, income from exchange of goods and services, income from other jobs of artists and actors which are not related with the media or company programs, etc.

⁽⁵⁾ Other Income consists of income from adjustment the accrued expense item, providing media production services in part of pre-production and production, and other income from offset transactions and amortization of accounting items, others, etc.

In 2020, the Company had income from online media programs production broadcasted on Good Deal's various channels in the amount of 89.1 million Baht, accounting for 92.6% of service income.

In 2021, the Company had income from online media programs production broadcasted on Good Deal's various channels in the amount of 134.2 million Baht, accounting for 75.6% of service income.

In 2022, the Company had income from online media programs production broadcasted on Good Deal's various channels in the amount of 133.0 million Baht, accounting for 65.8% of service income.

* For the 6-month period ending 30 June 2023, the Company had income from online media programs production broadcasted on Good Deal's various channels in the amount of 50.8 million Baht from income of the online content production business of 52.7 million Baht, accounting for 70.1% of service income.



(In the second of the year 2023, the Company had income from the production of online media programs broadcasted on various channels of the Company under the name "GoodDay Podcast" in the amount of 1.9 million Baht from income of the online content production business of 52.7 million Baht)

Such information shows that the Company's income from online media programs production broadcasted on Good Deal's various channels has continued to increase. It is expected that the Online Media Licensing Agreement will be able to help the Company to have stability in long-term business operations, and able to operate business continuously including being able to generate income and profits for the Company which will have a positive effect on the Company's performance in the future.

Entering into the Online Media Licensing Agreement, the Company did not compare the transaction and remuneration rate with independent third parties. However, the Company hired an Independent Financial Advisor approved by the SEC, namely Discover Management Co., Ltd., to provide opinions on such transactions such as, legal implications, reasonableness, benefits of the transaction to the Company, fairness of price, transaction conditions, etc. The Independent financial advisor prepared fair value appraisal report of the Online Media Licensing Agreement on YouTube, Facebook, Instagram, Twitter and TikTok channels for consideration and opinion on such transaction.

According to the fair value appraisal report of the Online Media Licensing Agreement, it shows that entering into the Online Media Licensing Agreement will be able to create cash flow for the Company in the next 10 years of more than 30 million Baht. (The Independent Financial Advisor approved by the SEC assessed the net present value of the cash flow of the Online Media Licensing Agreement between 358.67 - 362.93 million Baht.)

In this regard, the Company has assessed the risks that may occur to the Company in entering into the Online Media Licensing Agreement, and set risk prevention measures as follows:

1. Risk from terminating the Online Media Licensing Agreement before the expiration of the agreement.

Good Deal may terminate the Online Media Licensing Agreement before the expiration of the agreement. As a result, the Company is no longer able to produce programs/online media to publish on Good Deal's various channels. This may cause the Company to have fewer customers, a decrease in income from online media production services, and may cause customers to be dissatisfied and file lawsuits if the Company is unable to comply with the terms and conditions specified in the service contract.

To reduce the chances/hedge against risks and reduce the impact of the risks that may arise from the execution of the Online Media Licensing Agreement. The Company has consulted with legal advisors about the details of the agreement such as the company's right to receive, the breach of agreement, compensation for damages, and the termination/cancellation of the agreement, and others. Including hiring an independent financial advisor approved by the SEC to give opinions on the said transaction such as legal implications, reasonableness, benefits of the transaction to the Company, fairness of price, transaction conditions, etc. In addition, the Company produces online media/programs to publish on various channels of the Company under the channel name "GoodDay Podcast. To reduce dependence on income from the sale of advertisements and customers promoting products/services in various programs which are broadcast on the media of Good Deal.



2. Risk from reliance on key executives

Because Mr. Autthapol Pohundratanakul is an important role in making the Company's work known and accepted in the industry, and making the Company have better operating results. The Company must rely on the knowledge, skills, and experience of executives with knowledge and expertise to achieve the quality work required by customers, and make the Company have better operating results. Therefore, if the Company loses such executive, it may affect the operation by not meeting the target and may affect the operating results and stability of the business.

However, the Company has taken steps to decentralize management, and determining the scope of duties and responsibilities for executives in various fields according to their knowledge, abilities, and experience to reduce the risk of relying on only one executive. Including a preparation of succession plan to set guidelines for selection and prepare personnel at both executive and supervisor levels.

3. Risk from competition with other media production service providers

In today's era, the internet is used all the time. Consumer behavior has changed greatly. Go online more. As a result, more people are coming to use social media. There are many online media producers and online media production service providers. There is intense competition in the online media production business. This may affect the Company's operating results. The Company may have decreased revenue and profits which may affect the liquidity of the business, and working capital may not be sufficient to pay off debt and pay operating expenses.

However, the Company is looking for a modern advertising business, has a high growth rate, few competitors, and is still able to meet the needs of customers. The Company continuously monitors the trends of competition in the media business. Including recruiting and selecting executives/personnel with knowledge and expertise in media production to work. To grow the business and increase competitiveness.

4. Risk from changing consumer (audience) behavior

Because the behavior of consumers (audiences) has changed according to the situation or the trend. The popularity of content has changed. Consumers can access various information quickly. Resulting in the decision to listen/watch change at any time. This may affect the Company's operating results.

To keep pace with changes, the Company continuously monitors and studies consumer behavior trends, defining/adjusting strategies, and operating guidelines to suit changing consumer behavior. Presenting work that is differentiated and high quality to attract consumers. And offering a variety of services to support changing consumer needs such as producing new online content which will be able to attract and reach new audiences, able to expand the market base and may result in an increase in service income.

5. Risk from economic uncertainty and political instability

Risk from economic uncertainty and political instability may affect the Company's performance. The Company may have decreased revenue and profits which may affect the liquidity of the business.

However, the Company has been following the situation closely as well as defining/adjusting strategies and operational guidelines to suit the situation. Including conducting business with care, caution, and careful management of financial liquidity/working capital to be at an appropriate level sufficient to accept risks that may occur and accept operational obligations, such as repayment of debts, and payment of operating expenses.



6. Risk from insufficient funds for business operations

Risk from business operation profits may not be sufficient to circulate the business and/or the capital may not be sufficient to operate the business and not sufficient to pay off debts.

To reduce the opportunity/prevent such risks, have financial liquidity, have sufficient working capital, and able to pay debts on schedule. The Company may consider reducing unnecessary expenses, follow up on debtors to pay on time or give a discount for faster payment of debtors, selling products/services faster by doing promotions or giving service for free to motivate customers. And the Company may consider finding sources of funds by short-term borrowing, capital increase, and asset sales, etc.