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Minutes of the Annual General Shareholder Meeting of 2023
Of
BEC World Public Company Limited

Time and Place

BEC World Public Company Limited (“Company”) held the Annual General Shareholder Meeting of 2023 (“Meeting”) on Friday, 28 April 2023 at 2.00 p.m. via teleconference through electronic device . Mr. Somchai Boonnamsiri, Independent Director, Chairman of the Board of Directors, and the Chairman of the Audit & Risk Committee, served as the Chairman of the Meeting (“Chairman”). Mr. Chatchai Thiamtong, acting as Secretary of the Board of Directors, Secretary of the Audit & Risk Committee, and Secretary of the Nomination and Remuneration Committee (“Secretary”), was the assistant of the Chairman in convening this Meeting.

The Secretary announced to the Meeting that at the time the Board of Directors convened the Board of Directors’ meeting for having a resolution to convene the Annual General Shareholder Meeting of 2023, the Board of Directors considered seeking the shareholders to attend the Meeting by themselves because the Meeting was a good opportunity for the shareholders across the county to meet with the Board of Directors and the Company’s executives. For this purpose, the Board of Directors has chosen the method of teleconference through electronic device and online media (“e-Meeting”) which was the virtual meeting that the shareholders could attend without travelling to the venue, make enquiry(ies) and cast their vote(s) by themselves. It also helped decreasing the need to travel which led to reducing emission of air pollution occurred therefrom. This method was one of the solutions for decreasing emission of greenhouse gas in accordance with the ESG policy of the Company. During the COVID-19 outbreak, the Company implemented the system for teleconference via electronic device (e-Meeting) to facilitate the directors, executives and employees of the Company and to enable them to meet, communicate, attend the training, work and attend the meeting anytime anywhere (Work from Anywhere).

In organizing the Meeting via electronic media (e-Meeting), the Company intended to fully comply with the Emergency Decree on Electronic Meetings (B.E. 2563) 2020 and other related regulations, in this respect, the shareholders were entitled to exercise their rights as the shareholders in attending the Meeting, casting their vote(s), or giving their opinion as if the shareholders physically attended the Meeting by themselves.

For this Meeting, the Company hired Inventech Systems (Thailand) Co., Ltd. to arrange the e-Meeting. The shareholders and proxies could attend the Meeting, casting votes or E-Voting, as well as asking question(s) by typing and sending the question(s) or recording the question(s) via Inventech meeting system which was the teleconference system via electronic devices. The meeting system met the standard and in accordance with the conditions and methods set out by the Emergency Decree on Electronic Meetings, B.E. 2563, the Notification of Ministry of Digital Economy and Society re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020) and the Articles of Association of the Company regarding the shareholders’ meeting by electronic devices and other related regulations. The attending shareholders could participate the Meeting via live streaming throughout the Meeting.



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In addition, the Company informed every participants who were shareholders, proxies, directors, executives, and relating persons that the Company would record this Annual General Shareholder Meeting in accordance with the related laws, for the interests of shareholders and usage for Company operation. The Company would collect, use and disclose your personal data as deemed necessary and for the lawful objectives in accordance with the privacy policy of the Company.

In respect of personal data protection, the Company prioritized maintaining security of the personal data and respected the privacy rights of shareholders, grantees and proxies by setting up the strict operational policy to ensure that your personal data would be used under the lawful objective and in accordance with the laws. You may further study details of personal data protection of the Annual General Shareholder Meeting of 2023 from the Company's website.

The Chairman stated that there were 12 shareholders presented in person, representing 538,288,533 shares, and 83 shareholders represented by proxies, representing 740,256,510 shares, i.e., a total of 95 attendees with 1,278,545,043 shares or about 63.9272 % of the issued shares, which was not less than one-third of the issued shares (2,000,000 shares), and thereby a quorum was constituted pursuant to Articles of Association ("AOA") of the Company. Therefore, the Chairman stated that the Annual General Shareholders Meeting of 2023 was convened.

The Company allowed the shareholders and proxies to register their attendance until the Meeting was over. During the Meeting, there were some additional shareholders joined the Meeting. Finally, there were a total of 98 shareholders and proxies attending the Meeting, representing 1,291,441,143 shares, equivalent to 64.5720% of the total issued shares, comprising of 15 shareholders, representing 551,184,633 shares, and 83 proxies, representing 740,256,510 shares. This minute of Meeting showed the actual votes casted in each agenda.

The Chairman stated to the Meeting that, the Board of Directors paid attention to the Shareholders Meeting, since it was the great opportunity to meet all shareholders. The Company thanked the shareholders and proxies for giving their time for attending this Shareholders' Meeting.

The Chairman introduced the directors, the executives, the auditor, and the legal consultant of the Company, attending the Meeting via electronic devices and online media as follows:

- 1) Mr. Somprasong Boonyachai Non-Executive Director and Chairman of the Corporate Governance Committee
- 2) Ms. Ratana Maleenont Executive Director and Member of the Nomination and Remuneration Committee
- 3) Ms. Nipa Maleenont Non-Executive Director
- 4) Ms. Amphorn Maleenont Executive Director
- 5) Mrs. Ratchanee Nipatkusol Executive Director and Member of the Corporate Governance Committee
- 6) Mr. Prathan Rangsimaporn Independent Director, Member of Audit & Risk Committee and Member of the Nomination and Remuneration Committee.
- 7) Mr. Manit Boonprakob Independent Director, Member of the Audit & Risk Committee and Member of the Nomination and Remuneration Committee
- 8) Mr. Matthew Kichodhan Non-Executive Director
- 9) Mr. Surin Krittayaphongphun Director who is the highest executive, President of Television Business
- 10) Mr. Tatchapol Poshyanonda Independent Director
- 11) Ms. Tracy Anne Maleenont Non-Executive Director and Member of the Corporate Governance Committee



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the total number of directors attending the Meeting (including the Chairman) were 13 directors, representing 100.00% of the total number of current directors which is 13 directors.

There were executive officers of the Company attending the Meeting as follows:

- 1) Mr. Apicha Honghirunruang President of BEC Studio
- 2.) Mr. Somrak Narongwichai EVP – Production
- 3.) Mr. Subandit Suwannop EVP - Programming
- 4.) Mr. Nopphadol Khemayotin EVP - Investment
- 5.) Mr. Piriyaudit Choophungart EVP - Finance & Accounting who is the financial executive of the Company
- 6.) Mr. Akirakorn I-kitisiri EVP - Digital Solutions & New Media
- 7.) Dr. Akaraphol Weerawong EVP - People & Resources Management
- 8.) Ms. Sarinthip Jarunsathianchai EVP - Internal Audit & Risk
- 9.) Mr. Charkrit Direkwattanachai EVP - Corporate Affairs & Communications

Mr. Charkrit Direkwattanachai was a facilitator in the Meeting for the sections of Q&A and recommendation from the Meeting participants.

Moreover, Mr. Chaikorn Aunpitipongsa, the auditor from Dr. Virach and Associates Office Company Limited, attended the Meeting via electronic devices and online media, and Mr. Paiboon Amonpinyokeat, the legal consultant from Paiboon Legal Counsellors Limited, attended the Meeting at live-streaming conference room.

Miss Siriwan Jiamjaipaiboon, the representative of an external law firm attended the Meeting to serve as an inspector, monitoring and verifying vote counts in the Meeting to ensure the Meeting was conducted transparently, correctly and in compliance with laws and the Company's AOA. In addition, the Company received the introduction letter of Mr. Naradhip Yodsanti, the right protection volunteer from the Thai Investors Association, to attend the Meeting at live-streaming conference room to assess the quality of this Meeting.

In this Meeting, Mrs. Chalainorn Itthithavorn, the Company Secretary, is the taker of the Meeting's minutes.

As this Meeting was solely convened by teleconference through electronic devices, the shareholders and proxies, collectively referred to as "attendees", could cast their votes as if the Meeting was convened physically in all respects. Before the Meeting was convened, the Secretary informed the Meeting about the rules in relation to the shareholders' meeting, the rights of attendees in casting their votes, and explained the procedure for attending the Meeting through electronic devices which the attendees could make queries, share opinions or recommendations to the Meeting, including exercise their voting rights through electronic devices and online media, and the vote counting, which can be summarized as follows:

- The attendees could attend the Meeting through both computers and mobile phones. The attendees had to contact the service provider to inform the username and request for the password in accordance with the method set out by the Company, details of which were informed in the invitation letter for the Meeting. On the date of the Meeting, the attendees had to verify the identity by using the password obtained and the attendees gave consent for complying with the rules for participating the Annual General Shareholders Meeting of 2023. At this stage, it shall be deemed that the attendees completed the meeting registration, the number of shares held by the attendees would be counted as a quorum.



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- The Chairman would proceed the Meeting in the order of agenda as specified in the invitation letter for the Meeting and would present the supporting information of each agenda for consideration. Thereafter, the Chairman would allow the attendees to make enquiry(ies), then, the attendees would cast their vote and the voting results would be informed to the Meeting after completion of the vote counting of each agenda.
- To vote in the Meeting, shareholders or proxies would choose the agenda they wished to cast their vote, then, click “vote”, the system would show 3 types of voting results, i.e., agree, disagree, and abstain. . In case the proxy representing more than one shareholder, the system would show the list of all shareholders appointing the him/her as the proxy and the voting will be separated into each of the shareholder account. The vote can be cancelled by clicking “cancel” . For the attendees who wished not to abstain or not casting their vote within the time limit, the Company would count the vote as “agree” with the respective agenda.
- The resolution of the Meeting shall be conducted in accordance with the Company’s AOA, which is on the one vote for each share basis. Voting shall be conducted openly, in which the attendees might vote agree, disagree, or abstain in each agenda. In counting the votes, the Company would deduct “disagree” and “abstain” vote from the total vote of attendees attending the Meeting with the right to vote, and the remaining are deemed as “agree”. Since this Meeting was conducted through electronic device, once the attendees passed the verification process and their votes were count as a quorum, the voting was, then, conducted by clicking button, hence, there would not be invalid ballot in any circumstances. In respect of the shareholders who appointed the Company’s independent director as their proxies for attending and casting votes on their behalves, the Company recorded the voting since the Meeting’s registration process.
- Counting votes in each agenda was as follows: the 1st agenda is only for shareholder’s acknowledgement without voting; the 2nd, 3rd, 4th and 6th agendas were based on majority votes of the Meeting, whereby the 4th Agenda “To consider and elect directors in replacement of directors retiring by rotation for the year 2023”, the Company required the attendees to vote electing for each director separately. The system will separate votes for each director in order. In the 5th Agenda, it required an affirmative resolution from a two-third vote of the total number of votes of the attendees who attended the meeting.
- If there is no disagree or abstain vote, it should be deemed that the Meeting agreed or approved the matter, the attendees had two minutes to vote after voting notification in each agenda. The Company would notify the voting procedure on the screens. Once the voting was closed in each agenda, the result of vote count for that agenda would be notified to the Meeting accordingly.
- In making enquiries or giving opinion through electronic devices, before the voting of each agenda, the Company would allow attendees to submit questions or express their opinions relating to that agenda as appropriate. If the attendees wished to submit questions or express opinions in any agenda, attendees might choose “asking questions” on the menu bar, clicked to choose the agenda, and typed messages in the message box, then, clicked “send” and your question would be sent to the meeting system.
- For the purpose of meeting management to enable the Meeting to consider all agendas, the Company reserved the right to screen the questions / recommendations by combining the questions / recommendations which were repetitive or similar altogether. In the case that the questions / recommendations are not related to the agenda, the Company would keep the questions / recommendations to present to the Meeting at the last meeting session after finish all agendas were considered. Thus, Mr. Charkrit Direkwattanachai, EVP - Corporate Affairs &



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Communications, had been assigned to screen the relevant questions/ recommendations for each agenda. If many questions / recommendations which were related to the agenda were submitted, the questions / recommendations would be combined, arranged and prioritize as deemed appropriated by attempting to present all questions / recommendations.

- In this regard, the Company reserves the right to delete questions or comments which were impolite , defaming others or violate any law, including violating the rights of other persons, interfering with the Meeting, or causing trouble to other attendees.

The Chairman commenced the Meeting to consider each agenda, respectively, as specified in the invitation letter for the Meeting, previously sent to all shareholders, having details as follows:

1. To acknowledge the Board of Directors report:

The Chairman informed the Meeting that the Company’s AOA stipulated that the Annual General Meeting had to consider and acknowledge the annual report of the Board of Directors with respect to the prior year’s operating result. The Board of Directors report regarding the Company’s activities in 2022, as shown in the annual report form 56-1 One Report for the year 2022, and to facilitate the attendees, the report was available as the supporting document for the 1st agenda, which had been sent to the shareholders together with the invitation letter for this Meeting.

The Board of Directors considered and agreed that the Board of Directors’ report regarding the Company’s activities in the year 2022 should be proposed to the Annual General Shareholder Meeting of 2023 for acknowledgement. The Chairman, therefore, assigned the Executive Vice President - Finance and Accounting to present the Board of Directors report to the Meeting for acknowledgement via video presentation as follows:

The Board of Directors Report

“Dear Shareholders of BEC World Public Company Limited,

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

The Company continues to follow the strategy to grow and maintain market leadership for the television business and has consistently generated revenues from Global Content Licensing and Digital Platform business. In the year 2021 and 2022, the Company has expanded new businesses which consist of BEC Studio business, Music business and Movie business. This is according to BEC Group’s long-term business strategy, with the plans to adjust its revenue structure by reducing the dependence on television advertising revenue and increasing the Digital Platform, Global Content Licensing, and new business revenues. For dramas production, the Company has plans for BEC Studios to produce dramas, series, and movies that will adopt international working and content production processes to support the increase of both domestic and international markets. For finance



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strength, the Company was successful in issuing and offering Baht 2,000 million debentures and herein we would like to thank you all bondholders for their confidence and supporting the Company.

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

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

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

Sign Mr. Somchai Boonnamsiri – Chairman of the Board of Directors

Mr. Surin Krittayaphongphun -  Director and the President of Television Business”

Furthermore, the EVP – Finance and Accounting reported to the Meeting for acknowledgement on the development of participation to the Thai Private Sector Collective Action Against Corruption (CAC) as follows.

The Board of Directors and executives of BEC Group gave importance to business operation concerning environment, society, and governance (ESG) according to principle of good business operation and anti-corruption, which was an obstacle for the Company's sustainable development. In this regard, the Company has set out anti-corruption policies in a written form for all executives and employees to be consciously and strictly follow as a practical guideline in operating according to the anti-corruption policies to prevent, detect, and respond to the organization's anti-corruption policy.



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On June 30, 2022, the Company had been certified as the member of the Thai Private Sector Collective Action Against Corruption (CAC) by setting out principles of good corporate governance and anti-corruption. At present, the Company is a valid member of CAC since 2022. In addition, in the year 2022, the Company had organized the activities for promoting and giving knowledge as to anti-corruption, including, writing articles “Act on 3” on the weekly electronic journals named “Organization News Story” throughout the year 2022, and launching the campaign “No Gift More Friend” on the website www.becworld.com for refraining from accepting gift during the New Year Festival as the standard for transparent business cooperation and anti-corruption, etc.

Please be informed, accordingly.

During this agenda of the Meeting, the shareholder submitted a question where were not related to the 1st agenda, the Company would save the question for the last session of the Meeting after all agendas had been considered.

The Chairman stated to the Meeting that this matter is for the shareholders’ acknowledgement without voting to pass this resolution.

Resolution: The Meeting acknowledged the report of the Company’s activities in the year 2022 as proposed by the Board of Directors.

2. To consider and approve the financial statement for the fiscal year end on 31 December 2022 and acknowledge the relevant auditor’s report:

The Chairman stated to the Meeting that, pursuant to the AOA of the Company, the Board of Directors had to prepare the balance sheet and profit and loss statement at the end of fiscal year, to be audited and commented by the Company’s auditor, and subsequently approved by the Audit Committee and the Board of Directors before submitting the same for approval by shareholders’ meeting at the Annual General Shareholders Meeting. The financial statement for the year ended 31 December 2022 and the auditor report including its explanation and analysis of Management Discussion & Analysis (MD&A) Division, were shown in the Annual Report 2022 (in Form 56-1 One Report 2022) of the Company, which had been made available in the invitation letter for the Meeting and sent via QR code to all shareholders. For facilitating the attendees, the copy of auditor report, balance sheet and profit and loss statement at the end of fiscal year together with explanation and analysis of management division were available as the supporting documents for the 2nd agenda.

For the audit report, auditors from Dr. Virach & Associate Office Company Limited audited the consolidated financial statement of BEC World Public Company Limited and subsidiaries composing of consolidated balance sheet on 31 December 2022, consolidated profit and loss statement, consolidated statement of total comprehensive income, consolidated shareholders change statement, and consolidated cashflow statement for the year ended on the same day and a note for balance sheet, including a note summarized important accounting policies, and the BEC World Public Company Limited’s separate financial statement, and gave the opinion that “the above financial statements shows the financial situation on 31 December 2022, the performance result and cashflow for the year ended on the same day of BEC World Public Company Limited and subsidiaries, and the separated financial statement of BEC World Public Company Limited are correct and materially appropriate according to the financial report standard.”

Thereafter, the video presentation, the explanation and analysis of management division (or MD&A) were presented which can be summarized as follows:



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- BEC World Public Company Limited or “BEC Group” is the leading entertainment industry with the vision of “Thailand’s leading content and entertainment platform” coming with the mission of “Rebuild BEC World to become a forward-thinking and lean organization, leveraging CH3 creative DNA to deliver fresh and engaging content for today’s users, and using technology to deliver innovative and effective media, across all screens, throughout Thailand and overseas countries.”
- Industry Status
2022 continued to be the year which all countries and Thailand were affected by the COVID-19 outbreak, including other influencing factors, e.g., accelerating inflation as a result of rapid price increase of consumer products, Russia-Ukraine war, flood in various provinces during the months of September and October. Nevertheless, Thailand economy was gradually recovering when comparing to the year of 2021 from the tourism and service sectors. Nielsen Media Research revealed that the advertising expenditure in the year 2022 was approximately 118.695 million Baht in which the total advertising expenditure in TV media was 62.680 million Baht. Nevertheless, television sector was still the main advertising media and had the highest market shares were approximately 52.8%.
- Significant Development in 2022
The Company was continuously implementing “Single Content Multiple Platforms” strategy in the year 2022 and the significant development in the year 2022 are as follows:
 1. Launching of Music Business: in 2022, BEC Group expanded to music business in addition to production of series soundtrack by developing affiliated actor(s)/actress(s) to become artists and launch his/her own album(s), which was deemed to be the major success in expanding new business into music business.
 2. Launching of Film Business: in addition to the success of being the leader of digital television industry, the Company expanded its content production by participating in the co-production film project with major film producer, i.e., M Pictures Entertainment, to produce the first movie under the project, i.e., Bua-Pan-Fun-Yub, which generated revenues more than 120 million Baht. Furthermore, the Company cooperated with another leading film producer, i.e., Major Join Film Co., Ltd. having the investment value of 39.40 Baht.
 3. Launching of BEC STUDIO: the Company invested in BEC STUDIO for producing its own content to add new income channel and decrease the long-term production cost. In 2022, BEC STUDIO produced 3 series and were considered to be the first batch of contents produced for global content licensing by in-house production of Channel 3.
 4. Global Content Licensing Business: the business was continuously expanded. In 2022, the variety of quality series of more than 3,000 hours were licensed to Asia and Africa continents and was considered to be the year of success of the Company because of the expansion to new markets. Thai series were available in Africa continent for the first time on the leading video streaming platform named “Start Times” and could be accessed from more than 40 countries within the Africa continent.
 5. Digital Platform Business: the Company organized the activities for members as a further development from Fandom and having various functions, including exclusive contents and exclusive events for members.
 6. Changing the Dividend Payment Policy and Dividend Payment: the Company had a policy to pay dividend of not less than 50 percent from the net profit of the shareholder’s equity as described in the consolidated financial statements after deduction of legal reserves and other reserves of each year. The payment of



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dividend was based on the economic and market conditions, the Company's cash flow status, and the future investment plan.

In this regard, on April 22, 2022, the Annual General Shareholder Meeting of 2022 resolved to pay dividend to shareholders at the rate of 0.25 Baht, 500 million Baht in total, the dividend is paid on May 19, 2022.

7. Issuance of offering for sale of debenture at the amount no exceeding 2,000 million Baht to the investment institutions and/or major investors.
8. On October 10, 2022, the Company broadcasted the special program "Perd-Wig-Big-3-Ton-Pee-Mee-Lun" to emphasize that the Company would focus on producing the content which could satisfy viewers of all ages and on all platforms.

- Overall Operation Result in 2022

- Revenue: in 2022, the total advertising revenue of BEC Group was 4,449 million Baht, decreased by 8 percent from 2021 which had the advertising revenue at 4,834 million Baht. Whilst the revenues from copyrights and other services were 666 million Baht, decreased by 21.3% from 2021 due to the decrease of revenue from Digital Platform by 43.9% , which was 337 million Baht, despite the fact that the revenue from global content licensing increased by 41.3% from the previous year, at 320 million Baht, the revenue of both businesses altogether equal to 656 million Baht or decreased by 20.6 percent from the previous year.

The total revenue of BEC Group was 5,136 million Baht, decreased by 10.2 percent from the year 2021 which was 5,719 million Baht. However, advertising income was still the Company's main revenue which was approximately 87% of the total revenue and income from copyrights and other services was approximately 13% of total revenue.

- Cost: the cost of sale and the cost of service of the Company in 2022 were 3,561 million Baht, which were decreased by 6 percent, whilst the expenses of sales and management were 795 million Baht, which were increased by 3.8 percent.
- Non-recurring item: In 2022, the Company reverted the item (loss in impairment) in accordance with Thai Financial Report Standard No. 9 at the amount of 40.9 million Baht. In 2021, the Company recorded the non-recurring items which were loss in impairment at 49.3 million Baht and allowance for asset impairment of content at the amount of 32.8 million Baht.
- In conclusion: BEC Group had net profit in the proportion of the Company at 607 million Baht, had net cashflow from the operation at 2,719.6 million Baht, and had 3,952.2 million Baht of cash and cash equivalents in the balance sheet at the end of 2022.

- Balance Sheet:

- Assets: on 31 December 2022, BEC Group had total assets of 9,616.9 million Baht, decreased by 6.8% from 31 December 2021, which was mostly from decreasing of cash and cash equivalents from payment of dividend and repayment of debenture at the total amount of 1,500 million Baht.

Total current assets was 4,723.9 million Baht, decreased by 17.2%, which was mostly from increasing of cash and cash equivalents by 16.2% or by 766 million Baht from 4,718.2 million Baht on 31 December 2021, to be 3,952.2 million Baht on 31 December 2022.



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In the meantime, non-current assets was 4,893 million Baht, increased by 277.5 million Baht or by 6%.

- Debts: The Company had total debt at 3,375.7 million Baht, decreased by 18.3% from the end of the year 2021.
- Shareholders' Equity: total shareholders' equity was 6,241.2 million Baht, which was mostly from increasing of retained earnings at the amount of 607 million Baht from the yearly net profit and paid the dividend of 500 million Baht.

- Executives' View on Future Operation

- For 2023, the Company expects that Thai economy would gradually recover based on the tourism and private consumption sectors. Nevertheless, the global economy was decelerating and might be a risk for recession in advertising expenditure in media industry in 2023.

BEC group would continue to operate the business under the vision of "Thailand's leading content and entertainment platform" and the strategy of "Single Content Multiple Platforms" since 2022 and designated the business direction for the year 2022 was that the Company would become the full function entertainment business operators by having strategic goals as follows:

1. Maintaining the market position and expanding audience base
2. Creating and distributing new income, as well as generating income from other businesses.

The main target is to increase new income other than advertisement to distribute income generating channel, which are

- expanding global content licensing business;
- expanding digital platform business via CH3Plus and CH3Plus Premium;
- developing the new business by launching the music business by supporting the actors/actresses who possesses musical talent to become 4-6 full-fledged musical artists in the year 2023;
- producing new films, the Company expected that there would be production of 2-4 films, 2 of which would be premier in the cinema in 2023, including supporting Thai films industry to thrive both in Thailand and abroad by using the strength of each relevant party to produce the film;

and BEC Group were confidence that each actor possesses various talents, thus, it had set up the group of artist management business to recruit new artist and to manage engagement of artists and actors which would increase capabilities of the affiliated actor in full.

3. Setting up BEC Studio's producing department:

To support business expansion and to produce our own contents enabling the Company to manage every step of production. This would enable the Company to produce on-air or streaming contents on the Company's platform (TV and CH3Plus) and for other platforms in Thailand and other countries.



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4. Strengthening financial position:

According to a continuing effort in developing new business and cost reduction, the Company was in the stronger financial position. The Company succeeded in issuing and offering for sale of debenture at the amount of 2,000 million Baht including the capability to repay the debenture and paying dividend to shareholder with cash from the operation of the Company.

BEC group is ready for the 53rd year as “Thailand’s leading content and entertainment platform” with passion to drive the business to grow sustainably, to deliver the valuable content to the public in order the Company could grow steadily and causing the great operating income in long term to all stakeholders.

After video presentation, conclusion and analysis from management division or MD&A in 2022, the Chairman allowed the participants in the Meeting to ask questions / give opinions via video conference.

During this agenda, there was a question from Mr. Pongsapak Imror to enquire the Company’s expectation on the operation result of the Company for this year. Mr. Surin Krittayaphongphun, the President of Television Business responded to the question which can be summarized as follows, at the beginning of 2023, the television advertising was decelerating, the Company decided to postpone broadcasting of one series to the end of the first quarter which led to decelerating of television business. Nevertheless, in overall, the executives still believed that they could create business growth in this year.

As there was no further question and comment from shareholders and proxies, the Chairman informed the Meeting for consideration.

The Chairman assigned the Secretary to conclude voting result and inform to the Meeting. During this agenda, there were a total of 97 shareholders and proxies attending the Meeting, having 1,291,440,043 cast votes. The non-voting which was not counted as cast votes is 0 cast vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,291,440,043 affirmative votes, representing 100.00% of the quorum, and 0 negative votes, representing 0.00% of the quorum without any voided ballot.

Resolution: The Meeting, resolved by majority of the shareholders who attended the Meeting and casted the vote, considered and approved the financial statement for the fiscal year ending December 31, 2022, as proposed.

3. To consider and approve allocation of the net profit as a legal reserved fund, and approve the dividend payment for the year 2022:

Mr. Piriyaudit Choophungart, EVP - Finance and Account, informed to the Meeting that the AOA required the Company to allocate part of its annual net profit as a reserved fund according to the law in the amount of not less than 10% of its registered capital. In addition, the dividend payment was to be made from the Company’s profit. If the Company had accumulated losses, the dividend payment was prohibited. The dividend payment required the Shareholder Meeting’s approval. Nevertheless, the Board of Directors might pay interim dividends to shareholders from time to time, if the Board of Directors deemed that there was sufficient profit to do so. Upon the announcement of interim dividend payment, the Board of Directors must report such payment to the subsequent Shareholders Meeting for acknowledgement.




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The Company has already allocated a reserved fund in the amount of Baht 200,000,000 (Two Hundred Million Baht) or 10% of its registered capital in accordance with the law and the Company's Articles of Association. In addition, the Company had a policy to pay dividend of not less than 50 percent from the net profit of the shareholder's equity as described in the consolidated financial statements after deduction of legal reserves and other reserves of each year. The payment of dividend was based on the economic and market conditions, the Company's cash flow status, and the future investment plan.

For 2023, BEC World Group had net profit which is BEC World's shareholders' equity as shown in the consolidated financial statements in the amount of 607,029,719 Baht (Six Hundred Seven Million Twenty Nine Thousand Seven Hundred and Nineteen Baht) and the remaining unallocated retained earnings as of 31 December 2022 as shown in the consolidated financial statements in the amount of 2,903,529,660 Baht (Two Thousand Nine Hundred Three Million Five Hundred Twenty Nine Thousand Six Hundred and Sixty Baht). The Company had net profit shown in the separated financial statement in the amount of 240,116,030 Baht (Two Hundred Forty Million One Hundred Sixteen Thousand and Thirty Baht) and the remaining unallocated retained earnings of the Company as of 31 December 2022 in the amount of 4,457,681,854 Baht (Four Thousand Four Hundred Fifty Seven Million Six Hundred Eighty One Thousand Eight Hundred and Fifty Four Baht).

The Board of Directors opines to propose AGM 2023 to allocate the profit of 2022 to be dividend of 2022 at the rate of Baht 0.16 per share (Sixteen Satang per share), totally, Baht 320,000,000 (Three Hundred Twenty Million Baht), equivalent to 52.72% of net profit in 2022 from operation result in consolidated financial statements. The Board of Directors proposes to pay the dividend, from retained earning of Company which shall pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on 10 May 2023 and the Board of Directors proposes to pay the dividend on 25 May 2023.

In conclusion, after deducting the dividend payment, the remaining for unallocated accumulative profit of the Company is Baht 4,137,681,854 (Four Thousand One Hundred Thirty Seven Million Six Hundred Eighty One Thousand Eight Hundred and Fifty Four Baht) as stated in the separated financial statement of the Company and Baht 2,583,529,660 (Two Thousand Five Hundred Eighty Three Million Five Hundred Twenty Nine Thousand Six Hundred and Sixty Baht) as stated in consolidated financial statement.

Voting requirement: This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the meeting and cast their votes. 

The Chairman asked the Meeting for consideration.

The Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 97 shareholders attending the Meeting, having 1,291,440,043 cast votes with 0 abstention, not included in the vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,291,440,043 affirmative votes, representing 100% of the quorum, and 0 negative votes, representing 0% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by majority votes of the shareholders who attended the Meeting and casted the vote, approving the profit allocation as a reserve fund and to be dividend of 2022 at the rate of Baht 0.16 per share (Twenty Five Satang per share), totally, Baht 320,000,000.- (Three Hundred and Twenty Million Baht), equivalent to 52.72% of net profit in 2022 from operation result in consolidated financial statements. The Board of



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Director proposes to pay the dividends, from retained earnings of Company which has to pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on May 10, 2023, and approve to pay the dividends on Thursday, May 25, 2023 as proposed by the Board of Directors.

4. To consider and elect directors in replacement of directors retiring by rotation

This Meeting agenda is to propose Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Anne Maleenont and Mr. Surin Krittayaphongphun who were former Directors and retired this year to be re-elected for another term. Before this Meeting agenda, Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Anne Maleenont and Mr. Surin Krittayaphongphun left the Meeting to allow the Meeting to discuss and consider the matter freely.

Mr. Chatchai Thiamtong, the Secretary of Board of Director, informed the Meeting that, according to section 71 of the Public Limited Companies Act and the AOA of the Company, the Company must have at least 5 directors and one-third of all directors must be due by rotation retirement at each Annual General Shareholder Meeting. The directors in the position for the longest period must be due by rotation retirement and could be re-elected for another term by the shareholder Meeting.

Currently, there are thirteen directors in the Company. For this 2022, there are five directors who are due by rotation retirement, comprising (1) Mr. Somprasong Boonyachai (2) Miss Ratana Maleenont (3) Miss Nipa Maleenont (4) Miss Tracy Ann Maleenont and (5) Mr. Surin Krittayaphongphun.

The Nomination and Remuneration Committee was of the view that, under the nomination criteria, the above five retired directors, are qualified under the Public Limited Companies Act and have no offence record under the Securities and Exchange Act.

Furthermore, previously, the retired directors performed their duty with responsibility, care, and honesty, which was in accordance with the relevant law, the Company's objectives, AOA, and the resolutions of Shareholders Meeting. In addition, the retired directors are expert and have good knowledge in the Company business which is very beneficial for the Company. Moreover, pursuant to the AOA of the Company, there is no restriction to re-elect the directors who are due by rotation retirement as directors for another term. After consideration, the Nomination and Remuneration Committee recommended the Board of Directors to consider and proposed to the Annual General Shareholders Meeting of 2023 to re-elect the said five retired directors to be directors for another term. The proposed directors' personal background and experience are presented in the supporting documents for the 4th agenda.

The Board of Directors considered the opinion of the Nomination and Remuneration Committee, by considering the appropriateness and the best interest of the Company. The Board of Directors also opined that the above five retired directors were qualified by law and had no prohibited characteristic as prescribed by law. In addition, all retired directors were expert, having good knowledge, vision and experience in media business, program production and sourcing business and other related business which was beneficial to the operation of the Company group and in accordance with relevant regulations. The Board of Directors has considered, thoroughly, then proposed AGM to re-elect (1) Mr. Somprasong Boonyachai, (2) Ms. Ratana Maleenont, (3) Ms. Nipa Maleenont, (4) Ms. Tracy Anne Maleenont and (5) Mr. Surin Krittayaphongphun to be directors for another term.



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The Chairman informed the Meeting to consider this proposal.

During this agenda, there was no shareholder and proxy asking questions/ giving opinions/ providing comments to the Committee.

The Chairman informed the Meeting that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes. The Company allowed shareholders to consider and cast vote to elect each director in which the system would separate votes for each director accordingly.

The Meeting is proposed to cast votes.

The Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 98 shareholders attending the Meeting, having 1,291,441,143 cast votes. The Meeting considered and casted their votes for each director who were due to retire by rotation as follows:

- 1.) Reappointing Mr. Somprasong Boonyachai to be the Company's director for another term with 11,000 abstentions (does not count to the vote), 1,258,414,009 affirmative votes, or 97.4434% of the quorum; 33,016,134 negative votes, or 2.5565% of the quorum;, without any voided ballot.
- 2.) Reappointing Ms. Ratana Maleenont, to be the Company's director for another term 117,500 abstentions (does not count to the vote), 1,244,148,316 affirmative votes, or 96.3467% of the quorum; 47,175,327 negative votes, or 3.6532% of the quorum;, without any voided ballot.
- 3.) Reappointing Ms. Nipa Maleenont to be the Company's director for another term with 11,000 abstentions (does not count to the vote), 1,282,067,709 affirmative votes, or 99.2750% of the quorum; 9,362,434 negative votes, or 0.7249 % of the quorum without any voided ballot.
- 4.) Reappointing Ms. Tracy Anne Maleenont to be the Company's director for another term with 11,000 abstentions (does not count to the vote), 1,288,217,709 affirmative votes, or 99.7512% of the quorum; 3,212,434 negative votes, or 0.2487 % of the quorum without any voided ballot.
- 5.) Reappointing Mr. Surin Krittayaphongphun to be the Company's director for another term with 11,000 abstentions (does not count to the vote), 1,291,430,133 affirmative votes, or 99.9999% of the quorum; 10 negative votes, or 0.0000 % of the quorum without any voided ballot.

Resolution: The Meeting passed a resolution by a simple majority votes of the shareholders who attended the Meeting and casted the vote, to appoint Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Anne Maleenont and Mr. Surin Krittayaphongphun, who were due to retire to be directors for another term.

After finishing the 4th agenda Meeting, the Chairman invited Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Anne Maleenont and Mr. Surin Krittayaphongphun, back to the Meeting.

5. To consider and approve director remuneration for the Year 2023:

The Chairman informed the Meeting that, according to the AOA of the Company, the director had the right to receive some remunerations, i.e., salary, compensation, meeting allowance, allowance, bonus, welfares and other



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remunerations in the same manner. However, the Company has made payment only the meeting allowance and compensation to its directors.

The Nomination and Remuneration Committee considered the remuneration and benefit of directors of the Company and director in the sub-committee, by taking into the account of the appropriateness, role, duty, responsibility, economic factor, target and overall Company operation result. The directors' remuneration and benefit shall be suitable to the duty and responsibility, also comparable to the other companies, having the same size of business and asset, and being in the same industry. Previously, the Company had paid director consideration in the form of meeting allowance and compensation to directors.

The Board of Director considered the opinion of the Nomination and Remuneration Committee also the factor of the suitability to the duty, the scope of responsibility, the reasonableness, the performance of directors, the suitability to the type of business and the business expansion, by comparing with the director consideration other listed companies, having the same size of business and being in the same industry, subsequently, opined that the Shareholder Meeting should fix the remuneration for director for 2023, which was equal to the consideration of the previous year, as follows:

A. The meeting allowance:

- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Director shall be fixed at Baht 30,000 (Thirty Thousand Baht).
 - For other directors shall be fixed at Baht 20,000 (Twenty Thousand Baht).
- 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at Baht 25,000 (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at Baht 20,000 (Twenty Thousand Baht).

B. Compensation: in the amount of Baht 18,000,000 (Eighteen Million Baht), equal to the previous year In addition, the Company requests the shareholders meeting to assign directors to allocate and use this budget as deemed appropriate.⁸

In addition, the above director remuneration for 2023 is equal to the consideration for 2022, which is 0.00% change compared to the previous year.

During this agenda, there was no shareholder and proxy asking questions and providing comments.

The Chairman informed that this matter requires an affirmative resolution of a two-third vote of the total number of votes of the shareholders who attend the meeting.

The Chairman, therefore, requested the Meeting to consider this proposal.

Thereafter, the Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 98 shareholders attending the Meeting, having 1,291,441,143 cast votes. The Meeting resolved by not less than two-thirds of the total votes of the shareholders who attended the Meeting with 11,000 abstention (does not count to the vote), representing 0.0008%. The Meeting resolved by the votes from the shareholders attending the Meeting and cast their vote at 1,290,949,619 affirmative votes, representing 99.9619% of the quorum, and 480,524 negative votes, representing 0.0372% of the quorum without any voided ballot.



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Resolution: The Meeting considered and resolved by not less than two-thirds of the total votes of the shareholders who attended the Meeting approving the directors' compensation for the year 2023, as proposed, which are

- A. The meeting allowance:
- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Director shall be fixed at Baht 30,000 (Thirty Thousand Baht).
 - For other directors shall be fixed at Baht 20,000 (Twenty Thousand Baht).
 - 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at Baht 25,000 (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at Baht 20,000 (Twenty Thousand Baht).
- B. Compensation: in the amount of Baht 18,000,000 (Eighteen Million Baht), equal to the previous year In addition, the Company requests the shareholders meeting to assign directors to allocate and use this budget as deemed appropriate.

6. To consider and approve the appointment of auditor and auditing fee for the Year 2023:

Mr. Piriyaudit Choophungart, Executive Vice President - Finance and Account informed the Meeting that the Public Limited Companies Act specified that the Shareholders Meeting must appoint auditor and fix auditing fee of the Company every year, provided that the same auditor may be re-appointed. The Audit & Risk Committee has been assigned by the Board of Directors to select and propose the appointment or dismissal of the BEC Group Company's auditor including the remuneration. The Audit & Risk Committee recommended the Board of Director to nominate the following auditors: (1) Dr. Virach Aphimeteetamrong, CPA# 1378 and/or; (2) Mr. Chaiyakorn Aunpitipongsa CPA#3196, and/or; (3) Mr. Apiruk Ati-anuwat CPA# 5202, and/or; (4) Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office, for the fiscal year 2023, due to their abilities, expertise and reliability. In addition, their performance in the past is acceptable and reliable. They are also independent auditors, having no personal relationship or interests with the Company and its subsidiaries, executives, major shareholders or related person of such aforesaid person. Also, there is no transaction which could have a conflict of interest. In this regard, Mr. Chaiyakorn Aunpitipongsa is the auditor who has certified the financial statement of the Company for one year, since 2022 until present.

The Audit and Risk Committee considered and agreed to propose to the Broad of Directors Meeting to consider propose to the Annual General Shareholders Meeting in 2023 to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office Company Limited as the Company's auditors for the fiscal year 2023.

Before presenting the auditing fees for 2023, the Board of Directors would like to inform the Meeting that the actual auditing fees paid for 2022 is 3,480,000 Baht which is equal to the approved auditing fees by AGM of 2022.

With respect to auditing fees for 2023, the auditor proposes the auditing fee at the rate of 3,585,000 Baht (Three Million Five Hundred Eighty Five Thousand Baht) which is more than the auditing fees of 2022 for 105,000 Baht (One Hundred Five Thousand Baht) or equivalent to 3.02% in which the auditing fees of the Company is 1,430,000 Baht (One Million Four Hundred Thirty Thousand Baht), which is more than the auditing fees of last year for 80,000 Baht



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(Eighty Thousand Baht), and the auditing fees of subsidiaries is 2,155,000 Baht (Two Million One Hundred Thousand Fifty Five Thousand Baht), which is more than the auditing fees of last year for 25,000 Baht (Twenty Five Thousand Baht). The said auditing fee is adjusted to be appropriated with the increased amount of work due to the business expansion plan and the additional investment plan.

	Auditing Fee (Baht)			
	for 2023 (the year proposed for consideration)	for 2022	(+/-)	(+/-) (%)
Total auditing fees of the Company's group	3,585,000	3,480,000	105,000	3.02%
- The auditing fees for Company	1,430,000	1,350,000	80,000	5.93%
- The auditing fees for subsidiaries	2,155,000	2,130,000	25,000	1.17%

The Audit and Risk Committee was of the view that the proposed auditing fee was appropriate and was suitable with the adjustment of the expected amount of work which is expected to be increased due to the business plan of the BEC Group Company. The Audit and Risk Committee therefore proposed the above auditing fee to the Board of Directors Meeting for proposing their opinion to the AGM 2023 for approval.

The Board of Directors agrees with the suggestion of the Audit and Risk Committee that the Shareholder Meeting should approve to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaikyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office Company Limited as the Company's auditors for the fiscal year 2023. Also, the Shareholder Meeting should approve the auditing fees of the Company and subsidiaries at 3,585,000 Baht (Three Million Five Hundred Eighty Five Thousand Baht), which are the auditing fees for the Company in the amount of 1,430,000 Baht (One Million Four Hundred Thirty Thousand Baht) and the auditing fees for subsidiaries in the amount of 2,155,000 Baht (Two Million One Hundred Fifty Five Thousand Baht). In addition, the Board of Directors was of the view that the proposed auditing fees was appropriate and was suitable with the expected to be increased in accordance with BEC Group Company's business plan.

The Chairman informed the Meeting that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes.

The Chairman, therefore, requested the Meeting to consider the proposal.

During this agenda, there was no shareholder and proxy asking questions and providing comments, therefore, the Secretary propose the Meeting to consider and cast their vote.

Subsequently, the Chairman assigned the Secretary to announce the result of the vote to the Meeting. During this agenda, there were a total of 98 shareholders attending the Meeting, having 1,291,441,143 cast votes with 0 abstention, not included in the vote. The Meeting passed a resolution by a majority vote of the shareholders attending the Meeting and voting with 1,291,441,143 affirmative votes, representing 100.0000% of the quorum, and 0 negative vote, representing 0.0000% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by majority of the shareholders who attended the Meeting and casted the vote, to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaikyakorn Aunpitipongsa CPA#



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3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Dr. Preecha Suan CPA# 6718, and/or Miss Kornkaew Dabkaew CPA#8463 of Dr. Virach & Associates Office as the Company's auditors for the fiscal year 2023, and fix the total auditing fee in 2023 for the Company Group and BEC World Group's subsidiaries in the amount of Baht 3,585,000 million (Three Million Five Hundred Eighty Five Thousand Baht), which are the auditing fees only for the Company in the amount of Baht 1,430,000 (One Million Four Hundred Thirty Thousand Baht).

The Chairman informed the Meeting that at this moment, the Meeting already covered all agenda. The Chairman then gave the executives to answer the questions that was not related to the agenda of the Meeting which the shareholders and proxies inquired by submitting a question paper during the Meeting. In this regard, this question-and-answer session was for the purpose of clarification and exchanging of ideas only. There was no consideration and vote for this matter.

- Question from Mr. Pongsapak Imror, shareholder attending the Meeting by himself asked questions as follows:
 - 1.) When will Channel 3 organize the event "Perd-Wig-Big-3"? and when will the series "Duang-Jai-Tewa-Prohm" be broadcasted, this year (2023) or next year?

Mr. Surin Krittayaphongphun, the President of Television Business briefly answered that, normally the Channel 3 television station ("Channel 3") would organize the event "Perd-Wig-Big-3" once or twice a year. For the previous year, Channel 3 organized the event "Perd-Wig-Big-3" in October through online media and might be organized as the special program of the station. For the year 2023, Channel planned to organize the event "Perd-Wig-Big-3" for introducing all programs of Channel 3 which would be available in 2024, the date of the event would be scheduled soon. For the series, "Duang-Jai-Tewa-Prohm", due to its continuity and its length, the working team was considering setting up the program schedule for this year of 2023 and 2024.

- 2.) Would Channel 3 consider increasing the broadcasting of series after the news or not? and How long would the current schedule be maintained? Due to the shorten broadcasting time, the series in stocks were increased, how will Channel 3 manage this issue?

Mr. Surin Krittayaphongphun, the President of Television Business briefly answered that, as the Company's executive, we would like to inform that we tried to manage operating result of the Company. In the past 2 years, during the COVID-19 outbreak, the sale of advertising on series which we called "Ad. Loading" were not sufficiently high. To control the production cost of the Company, the Company decreased the broadcasting time of series to one and a half hour, starting from January this year, this practice was adopted by the Company previously and it was possible to resume the previous broadcasting time. The planning for series needed to be conducted in advance and the executives would monitor and assess the situation closely. If the situation was improved or the sale was improved or increased, it would be possible for the Company to consider changing the broadcasting time of series back to normal.

In this regard, Mr. Pongsapak Imror gave suggestion to the executives of the Company as follows:

"I would like to suggest Channel 3 on organizing annual football competition of Channel 3. The problem discovered was that the competition was organized in the afternoon and during that time, the weather was hot in the summer, causing fan clubs of artists/actors/actresses or the persons who attended the competition to



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displeased and had become topic on the social media. In addition, the competition was organized outdoor and the shading areas were not sufficient for all fan clubs and the persons attended the competition. I had discussed with more than 300 fan clubs through LINE Group of Channel 3 Fan Club and proposed to Channel 3 to consider organizing the competition at the evening, i.e., the audience can enter the stadium from 16.00 onward, the event might start from 18.00 and the competition might start from 19.00 onward. The weather during the proposed time would be less hot than in the afternoon and would not affect the pleasantness or caused agitated whilst viewing the competitions of artists/actors/actresses. Additionally, I would recommend organizing the competition in Bangkok only because the transportation would be more convenient.”

The Chairman acknowledged the suggestions and assigned the executives to consider the suggestion in organizing the subsequent competition.

- Question from Mr. Prasit Suesattawasilp, shareholder attending the Meeting by himself asked questions as follows:

1.) What was the allocation of maintenance CAPEX and Investment CAPEX of the Company in this year?

Mr. Piriyaudit Choophungart, Executive Vice President - Finance and Account briefly answered that, regarding investment, the key investment of the Company was content production, which was series production. Normally, the amount would be approximately 1,800 million Baht to 2,000 million Baht. As for investment on equipment, which were permanent assets, it would be approximately 100 million Baht to 200 million Baht. There were other additional investments which were under research, e.g., investment in the studio business, the conclusion of which had not been made.

2.) What were the first three businesses which the Company expected growth in 2022-2023?

Mr. Surin Krittayaphongphun, the President of Television Business briefly answered that the Company wished to follow the strategy “Single Content Multiple Platforms” of the Company. The future growth of the Company, for this year and next year, the highest growth would be from digital platform. The Company was currently creating CH3Plus Platform as a self-owned digital platform of the Company to decrease reliance on other digital platforms. The second growing business would be licensing of copyright of Channel 3 series to other countries, in other words “content licensing”. The third business was selling television advertisements which was the main revenue generating business of the Company group. These 3 businesses were the top three which the Company expected growth in 2023. The Company group would push forward the growth of these 3 businesses accordingly.

- Question from Mr. Chakpetch Charoenwilaisuk, shareholder attending the Meeting by himself asked questions as follows:

1.) When would a new rating measurement system be applied? And which quarter would an advertisement fees be affected?

Mr. Surin Krittayapongpan, the president of Television Business, briefly answered that the new rating measurement system or “cross platform rating” was in the beginning period, in which the Company had received the said rating information. The Company believed that all stakeholders, both television stations and agencies would exploit the new rating information this month, approximately. Regarding the period of



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time which the new rating affected the advertisement price, please be informed that the trial period had been passed since last year. The media agencies and advertisement customers had already considered such cross platform rating information in advertisement spending. We could see more clarity in this year, while all users will be familiar with the cross platform rating information. Also, the television rating in all platform could be seen, explicitly.

2) What was the progress of BEC studio, both studio and the performance?

Mr. Apicha Honhhiranruang, the president of BEC Studio Business briefly answer that BEC Studio had main mission to be responsible in potential increase and content development, focusing on developing content and distributing the Company's content to domestic and international market. There were four business tasks in BEC Studio. The First task was three television program productions, which were 85% completed. The second task was to co-produce television with other international television production company, including new business model creation, which the Company had started discussing this matter with the said production company. The third task was to procure facility in order to support the production, which we focus to develop drama series and television program in the future. And the last task was to apply new technology to enhance the television program production. Both third and fourth task in in the process of preparation since they were an importance investment of the Company. The Company was currently conducting research regarding both tasks, whether investment model, production cost. Conclusively, all tasks had been taken action, which the updated status would be reported to the shareholders in due course.

3) When would the revenue from IMC marketing business be recorded as the Company's revenue?

Mr. Surin Krittayapongpan, the president of Television Business, briefly answered that since the Company was in the process of conducting IMC marketing. Regarding the current drama series production, the revenue recognition of the said drama series by applying the IMC marketing model should be shown in the beginning of 2024, when the said drama series were broadcasted.

4) When would the coproduction with international companies happen?

Mr. Surin Krittayapongpan, the president of Television Business, briefly answered that the Company was conducting research regarding the coproduction with international companies. Currently, from working with many streamer companies, some streamer companies had approached the Company to co-operate in some projects. In which the Company was interested in the said cooperation because there would be co-produced television programs to broadcasted in Channel 3. In the same time, the said program could be licensed in other countries and broadcasted in our subsidiaries. The cooperation model was in the process of study, and the Company would co-operate with other companies if there was good opportunity.

5) Has the average ad per minute situation passed the worst position? In what quarter was expected to improve?

Mr. Surin Krittayapongpan, the president of Television Business, briefly answered that the average ad per minute reflected the economic situation. Our business was advertisement minute sale, in which the cost of production remains the same, regardless of number advertisement minute sale. Regarding this question, personally, I were of the view that the lowest average ad per minute situation had been passed, and in this second quarter, this month, the trend of average ad per minute price should be better, thereafter.



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6) What was the percentage ratio of news program and drama series?

Mr. Piriyaudit Choophungart, EVP - Finance & Accounting, briefly answered that the content cost was 60% - 70% of all cost, approximately, which was mainly drama series production cost.

The Chairman informed the Meeting that at this moment, the Meeting has followed each agenda, in which the Meeting has been informed all the detail today, including the voting and certifying of all agendas. Should any shareholder have any question or suggestion, please leave the question, or contact the investor relations of the Company. The investor relations division will collect all questions and answers on the Company's website for acknowledgement of shareholders and investors. The Chairman as the representative of the Board of Directors would like to thank all shareholders/proxies who sacrificed their valuable time to attend this Meeting.

The Chairman, closed the Meeting at 4.00 p.m.

Signed _____ Signature _____.

(Mr. Somchai Boonnamsiri)
Chairman of the Board of Directors
Chairman of the Meeting

Signed _____ Signature _____.

(Mr. Chatchai Thiamtong)
Secretary of the Board of Directors
The Reviewer

Signed _____ Signature _____.

(Mrs. Chalaiporn Itthithavorn)
The Company Secretary