

แบบแสดงรายการข้อมูลประจำปี/รายงานประจำปี 2563
(Form 56-1 One Report)

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)



PREMIER
TECHNOLOGY

Message from the Board of Directors

Premier Technology Public Company Limited

It is generally known that in the year 2020, Thailand and the rest of the world face a broader impact on the coronavirus outbreak (COVID-19) both on the economy, society and environment.

Although the Company and its subsidiary will not be affected severely by the aforementioned situations like the tourism business, the hotel business, and the business of exhibitions, shows, and seminars. But it was adversely affected by the overall economic slowdown. The Company and its subsidiary reviewed their business plans and strategies in a timely manner, such as issuing various measures to support the implementation of the business continuity plan, using information technology to support employee working styles so that they can deliver customer service quickly and promptly along with implementing the concept of mutual success in a strong way.

However, from such a situation, the subsidiary, which is an information technology service provider, has the opportunity to offer products and services to the business sector in applying information technology to support business operations that need to change working styles that change.

On behalf of the Board of Directors, Premier Technology Public Company Limited, would like to thank our shareholders, customers, business partners, and all stakeholders who supported Company's business. The Company and its subsidiary have always been very determined to lead the business forward, growing and stable to create mutual success that is sustainable forever.

Board of Directors, Premier Technology Public Company Limited

Index

	Page
Part 1 Business Operations and Performance	
1. Structure and Business Operations of Premier Technology Public Company Limited	1
2. Risk Management	15
3. Driving Business for Sustainability	20
4. Management Discussion and Analysis of Operating Results (MD&A)	28
5. General Information and Other Significant Information	36
Part 2 Corporate Governance	
6. Corporate Governance Policy	38
7. Corporate governance structure and important information about the Board of Directors, Sub-Committees, Management, employees, and others	63
8. Corporate Governance Performance Report	79
9. Internal Controls and Related Transactions	89
Part 3 Financial Statement	99
Attachment	
Attachment 1 Information of the Board of Directors, Management, Controller, Person who has been assigned the highest responsibility in accounting and finance, Person who has been assigned to take direct responsibility for accounting controls, Company Secretary	169
Attachment 2 Information of Subsidiary's Directors	188
Attachment 3 Details of Head of the Internal Audit Division	189
Attachment 4 Assets used in the business and details of Fair Market Value	190
Attachment 5 Corporate Governance and Code of Conducts	192
Attachment 6 Report of the Audit Committee	215
Attachment 7 Report of the Corporate Governance and Risk Oversight Committee	218

Part 1 Business Operations and Performance

1 Structure and Business Operations of Premier Technology Public Company Limited

1.1 Policy and Business Operation Overview

Premier Technology Public Company Limited, a Subsidiary of Premier Group of Companies, formerly known as Thai Electronic Industry Company Limited was established on 9 July 1973 and operates the business in the area of manufacturing and distribution of car audio products, home entertainment products, and other electronic devices. The Company registered for transformation to a Public Company Limited on 30 November 1992 and changed its name to Premier Engineering and Technology Public Company Limited on 17 March 2005.

In the late 2005, the Company adjusted its business trends by investing in the core business of Information Technology via its Subsidiary, Datapro Computer Systems Company Limited (DCS), due to continued business expansion and producing benefits for the Company. Then, the Company changed its name to Premier Technology Public Company Limited (PT) on 27 October 2006.

In 2011, the Company has invested in land and buildings, Premier Place Building, and renovated both inside and outside the building for use as an office and Disaster Recovery Center to serve the customers of its Subsidiary and space for rent.

1.1.1 Vision, Objectives, Goal, Strategy

Vision and Mission

The Board of Directors has reviewed vision and mission every year. And the 2020's vision and mission has already been approved by the Board of Directors.

Vision

Focus on investing and operating the Information Technology Service Business with professionalism to have excellent products and services, create a sustainable balance for businesses, employees and society.

Mission

- To produce quality products and services.
- To present a new concept in developing quality of life, social and environment.
- Conducting business in ways that are mutually beneficial to employees, organization and social.
- To incorporate the knowledge and ability to co-create ideas.
- Implement the principles of good governance and adhere to morality and ethics in the Thai traditional way.

1.1.2 Development and Significant Changes (Over 3 Years)

Development and Significant Changes during 2018-2020 were as follows:

1) The ownership structure and management or business operations has the significantly changed in the past three years as follow

1.1 Dividend Payment

In 2018, on Wednesday 25 April 2018, The Company's Annual General Meeting of Shareholders approved the dividend payment to the shareholders at the rate of 0.40 Baht per share, totaling 113,555,576.80 Baht, in May 2018 and paid interim dividend from the Company's performance of the 6-month period from 1 January 2018 to 30 June 2018 to the shareholders at the rate of 0.15 Baht per share, totaling 42,583,341.30 Baht, in September 2018.

In 2019, on Wednesday 24 April 2019, The Company's Annual General Meeting of Shareholders approved the dividend payment to the shareholders at the rate of 0.50 Baht per share, totaling 141,944,471.00 Baht, in May 2019 and paid interim dividend from the Company's performance of the 6-month period from 1 January 2019 to 30 June 2019 to the shareholders at the rate of 0.15 Baht per share, totaling 42,583,341.30 Baht, in September 2019.

In 2020, the Company paid interim dividend from the operating results for 2 times as follow:

1. The Board of directors' meeting No. 3.2020, on 1 April 2020, approved to pay interim dividend from the Company's performance of year 2019 to the shareholders at the rate of 0.40 Baht per share, totaling 113,555,576.80 Baht in April 2020.
2. The Board of directors' meeting No. 6/2020, on 5 August 2020, approved to pay interim dividend from the Company's performance of the 6-month period from 1 January 2020 to 30 June 2020 to the shareholders at the rate of 0.10 Baht per share, totaling 28,388,894.20 Baht in September 2020.

1.2 Dividend Received:

In 2018, the Company received dividend from the operating results of the year 2017 from the Subsidiary company; Datapro Computer Systems Company Limited, totaling 195,000,000.00 Baht in May 2018.

In 2019, the Company received dividend from the operating results of the year 2018 from the Subsidiary company; Datapro Computer Systems Company Limited, totaling 195,000,000.00 Baht in May 2019.

In 2020, the Company received dividend from the operating results of the year 2019 from the Subsidiary company; Datapro Computer Systems Company Limited, totaling 159,000,000.00 Baht in April 2020.

2. The Company has improved the Premier Place building both inside and outside as follows:

In 2018, the Company has improved the fire extinguishing system in the building (Sprinkle), fire escape with air compressed system, installation of CCTV systems and Fire Alarm systems to increase security for tenants, wastewater treatment system improvement, sanitary and electrical systems, film installation around the building to reduce energy consumption and protect the environment, making ramps for

wheelchairs, landscape architecture, outdoor parking lot, air conditioning system improvement, total amount of 16.5 million baht.

In 2019, the Company has improved the security of the building's entrance by the Flap Gate System installation and Visitor Management card exchange system for screening people in and out of the building, installing LED lamps to illuminate the backup fire exit paths inside the building, renovate the stairs by using Epoxy paint to prevent slipping. install a spray system on the rooftop around the building to reduce electricity consumption, reduce heat and dust, total amount of 11.2 million baht.

In 2020, the Company entered into an agreement to install an additional end-of-building wastewater treatment system. The total service fee under the contract is 2.2 million baht and has been paid during the year amounting to 0.7 million baht

- 3) The Company allocated 11,295.00 square meters of Premier Place Building space to 9,719.45 square meters of space for lease.

In 2018, the total occupancy rate in the Premier Place building is 81.34 percent of the total rental area, divided into rental of Subsidiary 60.34 percent and rental by other companies 39.66 percent.

In 2019, the total occupancy rate in the Premier Place building is 85.48 percent of the total rental area, divided into rental of Subsidiary 46.26 percent and rental by other companies 53.73 percent.

In 2020, the total occupancy rate in the Premier Place building is 77.02 percent of the total rental area, divided into rental of Subsidiary 51.34 percent and rental by other companies 48.66 percent.

4. The Company has been assessed by the Securities and Exchange Commission (SEC) and the Thai Listed Companies Association to the 2020 Annual General Shareholders Meeting (AGM) rated as "excellent" with a score of 100 points for a period of 7 consecutive years from 2014 - 2020, out of a total of 712 listed companies participated.

5. The Company received 87 percent of the rating from the Thailand Institute of Directors (IOD) regarding 2019 Corporate Governance of listed companies, which is 4 stars or "Good" (80-89 percent) for a period of 9 consecutive years from 2012 – 2020. The listed companies that participated in the survey in 2020 totaled 692 companies and the average score was 83.

6. The Company has been renewed as member of the Thailand's Private Sector Collective Action Coalition Against Corruption by the Private Sector Collective Action Coalition against Corruption for the second time on 30 June 2020.

7. The company was selected by the Stock Exchange of Thailand as one of the 124 companies on the list of "Sustainability Stock" or Thailand Sustainability Investment (THIS) for 2020 and received the Outstanding Company Performance Awards for companies with market capitalization not exceeding 3,000 million baht from the Stock Exchange of Thailand on 14 December 2020.

8. The Company received an award, Distinguished Awards, which are awarded to organizations with a total score of 2nd-5th in the category "Corporate Management Excellence Award" for organizations with income not exceeding 10,000 million baht / year, by Business Management Association of Thailand (TMA) in collaboration with Sasin Graduate Institute of Business Administration of Chulalongkorn University.

9. The Company passed a resolution on 4 November 2020 to dissolve Datapro Computer Systems (Myanmar) Company Limited, which operates business in providing computer system services in the Republic of the Union of Myanmar.

10. The Company's Subsidiary was selected as provider of various services to the customers, as well as being certified and presented with awards by various organizations, agencies and trade partners, for instance:

- Earned the trust from the large digital TV media in selection of products and services for Server & Storage and Data Management (Media Content) inclusive.
- Earned the trust from media executives in convenience stores as a provider of installation and maintenance of digital media in convenience stores across the country.
- Earned the trust from leading companies in Thailand by choosing products and services to increase the potential for Information Technology such as
 - ◆ IBM HP and Dell Server & Storage for increasing the server & storage capabilities and capacities including improving new product features to support the adaptive
 - ◆ Network equipment for organizations and data centers
 - ◆ BMC Control M for managing the data volumes in terms of the rendering service in the data centers for financial service business
 - ◆ Visualization Solution for managing the virtual computer systems
 - ◆ Security Infrastructure Software
 - ◆ Mimix Software and service for encouraging the creation of the organizations' backup plan in an emergency via the real-time backup software
 - ◆ Service for data centers and emergency offices
 - ◆ Multimedia Equipment such as projectors, plasma & LCD displays and CCTV for hotels, theaters, large exhibitions, convention hall, including the education department of leading educational institutes
 - ◆ Providing service regarding the digital data dissemination for leading educational institutes and renowned hospitals
 - ◆ D-Work, human resources management system developed by its Subsidiary to render services for major organizations in terms of selling software (software as a service)
 - ◆ SOC-as-a-Service or service of network security surveillance center and IT system

1.1.3 Use of funds raised from fund raising

The use of money obtained from equity or debt instruments

The Company has used funds from fund raising in the Stock Exchange of Thailand in accordance with the objectives stated to the Stock Exchange of Thailand and investors in all respects.

1.1.4 Commitments that the Company pledged in the registration statement (if any)

The Company's shares can be transferred without restrictions, unless the transfer of shares causes foreigners to hold shares in the Company more than 40 percent of the total number of shares sold.

1.1.5 Name of Head Office's location, type of business, Company Registration Number, telephone, Facsimile, Company's website, the total number and type of shares sold of the Company

Name of Listed Company : Premier Technology Public Company Limited
 Company Registration Number : 0107535000320
 Type of Business : Investment in Information Technology business
 And Office Rental
 Head Office : 1 Premier Corporate Park, Soi Premier 2
 Srinakarin Road, Nongbon Sub-district,
 Prawet District, Bangkok 10250
 Telephone : 0-2301-1550
 Facsimile : 0-2398-1188
 Homepage : www.premier-technology.co.th
 Registered Capital : 283,888,942 Baht
 Number of Issued Shares : 283,888,942 Shares

1.2 Nature of Business

1.2.1 Revenue structure by product / business group

The Revenue Structure of the Company and its Subsidiary over the past 3 years is shown below:

Unit: Million Baht

Products/Services	Operator	% of shareholding	2020		2018		2018	
			Revenue	%	Revenue	%	Revenue	%
Revenue from Sales and Services								
- Hardware and Software Product Group	DCS	100.00	1,627.21	58.39	1,682.75	60.15	2,132.15	69.1
- Service Group	DCS	100.00	1,135.08	40.73	1,083.86	38.74	935.36	30.3
- Office Rental and Services	PT		24.53	0.88	31.02	1.11	19.47	0.6
Total Revenue from Sales and Services			2,786.82	100.00	2,797.63	100.00	3,086.98	100.0

Remark: DCS means Datapro Computer Systems Company Limited

1.2.2 Product information

(1) Characteristics of products and services and innovation development

Currently, the Company operates the main business which is to invest in the information technology business and provide office rental. There is one Subsidiary company, Datapro Computer Systems Co., Ltd., which operates business as a Total Enterprise Solution and Service Provider. The Subsidiary also has its own developed products and products that have been appointed as a Distributor from the World's Leading Companies, including providing various information technology services by dividing the product group into 3 groups as follows:

1. Hardware Products Group consists of

- 1) IT Products
 - Server & Storage
 - Network Infrastructure and Data Center Infrastructure
 - Security Infrastructure
 - Voice and Unified Communications Products
 - Accessories and peripherals
 - UPS
- 2) Multimedia Products
 - LCD, DLP and LCOS Projector
 - Visualizer
 - CCTV and IP Camera
 - Interactive Board
 - Accessories for Video Conference
 - Parts for all multimedia products which is distributed by the Company's Subsidiary
- 3) Accessories for Digital Content Products which the Company's Subsidiary is the developer.

2. Software Products Group consists of

- 1) Business Application Software
 - Human Capital Management Software
 - Digital Content Management Software
- 2) Operating System and Database
 - Software for Database
 - Operating Systems Software
- 3) Tools & Utilities Software
 - IT Service Management Software
 - Software for Data Center Automation
 - Software for Mainframe Solution
 - Software for Workload Automation
 - Software for Application and Development Tools
 - Backup & Recovery Software and High Availability Software
 - Software for Infrastructure Management from BMC
 - Security Infrastructure Software

- Software for Email
- Software for Network Management
- Software for Remote Support
- Virtualization Software

3. Services Group consists of

- After-Sales service for all products which are developed and distributed by the Company's Subsidiary.
- SaaS (Software as a Service)
- Data Center & Disaster Recovery Center
- Office Continuity Service
- SOC-as-a-Service
- IT Managed Service
- Annual Maintenance Services
- Preventive Maintenance Services
- Providing consultation on the operating systems of large-scale computer system and a plan for data backup in case of emergency
- Providing data's security testing services for the organizational network
- Providing hardware products, information technology equipment and multimedia equipment leasing
- Providing wiring and installation services for network and power supply equipment
- Providing Applications Development services
- Administering and managing database via high-speed networking, such as digital media production and a live broadcast

Innovation Development

The Subsidiary has developed a monthly application or Software as a Service that started from the business idea of customers who want to develop services to meet the needs of consumers by using information technology to support and as a mechanism to drive customers' businesses without having to spend a lot of money. There is flexibility to reduce or add users to suit the business conditions at different times, which is a support for Digital Transformation for small and medium businesses, providing access to the use of modern, secure information technology with after-sales service from an IT service certified provider.

Since 2019, the Subsidiary has developed a model for offering products and services by providing training services to understand the work system before actual use for the Robotic Process Automation work system (RPA), which allows customers to understand before deciding on the selection of systems and services from subsidiaries to be used in the real organization. It is an innovation in the process of selling products and services of a Subsidiary company, which was found after such activity has led to more investment decisions of customers in purchasing RPA products and services, and lead to the creation of opportunities to offer and sell other products and services of a Subsidiary as well

(2) Marketing and Competition**Marketing Policy**

The Company and its Subsidiary focus on providing quality services for customers to promote the success of our customers' business by being a one-stop information technology service provider, taking into account the customer needs of both existing and new customers continuously, whether it is the use of hardware and software from the owner of products that have been recognized and have been used successfully from leading organizations both domestic and international, or software that developed for creating added value according to customer needs as well as providing after-sales service for all products that the Subsidiary offers to customers. This is the strength that the Subsidiary has long been trusted and accepted by customers. Moreover, the Subsidiary is also a provider of data centers and backup centers that are certified according to international standards to provide cloud computing services and IT outsourcing services according to customer needs with highly qualified and experienced personnel in providing services and consulting to clients in line with customer needs with various and comprehensive information technology.

Marketing Strategy

The Company and its Subsidiary focus on serving customers in building the strength and success of their businesses by a knowledgeable team, good understanding of the product, can give advice, provide information of products and services, with a focus on the best benefits that customers will receive. This includes building good relationships and providing long-term service with the following strategies:

- 1) Developing and maintaining the service procedures according to the acceptable international standards such as ISO 20000, Information Technology Service Management, and ISO 27001, Information Security.
- 2) Readiness to be a standardized data center service provider, use computer equipment, network system and an efficient security system, able to support the use of cloud computing or Software as a Service that allows users to use the service and pay monthly fees according to actual usage (Pay per use).
- 3) Providing durable and complete products and services for covering all areas of customer business.
- 4) Building alliances with other information technology providers, both within domestic and international, to offer products and services that cover customer needs.
- 5) Establishing alliances with key business operators as a model for providing information technology services such as healthcare businesses, educational institution, industrial estates, hotels, restaurants and coffee shops etc.
- 6) Developing and owning intellectual property for expanding the business of full service providing, for example, in the areas of human resources, and accounting and finance etc.
- 7) Having highly skilled personnel and receiving a certificate that is internationally recognized in order to build confidence and be able to meet the customer needs efficiently and create customer satisfaction.

- 8) Associating with educational institutes for planning and improving employee productivity for supporting the services and developing software responding to customer requirements, both domestic and international.
- 9) Placing an emphasis on the Best Quality Service Provider.

Types of Customers and Target Customers

The Company and its Subsidiary have customers and target groups which are private organizations and state enterprises ranging from medium to large size such as financial institutions, service Business, insurance business, transportation and communications business, communication and telecommunication business, real estate business, media and advertising business, automotive business, consumer products business, petrochemical business, clothing and textiles business, etc. The target groups to expand the customer base are as follows:

- 1) Customers in various industrial estates by creating alliances with industrial estates to provide services to companies and factories within the industrial estates.
- 2) Foreign customers who have business in Thailand by creating alliances with foreign service providers who lack experienced personnel in service in Thailand.
- 3) Foreign customers with specific needs by forming an alliance with educational institutions to develop personnel together to develop software in accordance with the needs.
- 4) Advanced technology industry group by developing new business models with product owners and industry experts for fast installation for customers.
- 5) Industrial customers and service businesses with a need to increase work efficiency by partnering with distributors to provide services that meet customer needs.
- 6) Foreign corporate customers who operate a heavy industry business in Thailand and demand IT outsourcing services.
- 7) Financial service and investment customers

Distribution and Distribution Channel

Because information technology products and services for medium to large organizations have information that requires knowledge and understanding of information technology and the selection of products and services. Customer's information technology needs and factors are important to be discussed. Therefore, the presentation of products and services of the Subsidiary focus on presenting directly to the customer to deliver good products and services that suit the needs of each customer effectively and efficiently to the customer's organization.

In addition, a business alliance that has developed cooperation continuously and for a long time is also an important channel that helps promote the sale of more products and services to various organizations.

Competition within the industry

It can't deny that the situation of the coronavirus outbreak 2019, or COVID-19, has become a driving force in the working behavior of businesses around the world. Information technology is widely used to support the trend of work and participation without attaching to location or Location Independence or Anywhere operations, including entering the age of the Internet of Behavior (IoB) that arose from the introduction of various technologies such as Face recognition technology, Location Tracking, data collection of health and risk data during the epidemic

of COVID-19, etc., together to collect various information in the daily life of people to be analyzed and processed leading to guiding consumer behavior in choosing to use products and services

When it comes to the IoB era, Big Data is a matter of concern for businesses because more user data is collected from the database in the work system, also include information from social media while considering the laws that are strictly enforced, including information security management, both of the data subject, storage and data users.

In addition, Automation is another important trend that organizations put more emphasis and be applied in the work process to enhance the ability to serve customers quickly, anytime, anywhere via a variety of devices.

Strategic adjustment of IT architecture planning is therefore an important part of any organization need to consider to be able to accommodate the changes mentioned above.

From the trend of technological changes that occur continuously, the Subsidiary has always adapted its business to be in line with the changes with a selection of products and services that are modern. It was developed in accordance with the rapid change and support the personnel of the Subsidiary, trained and certified in a variety of technologies from the product owner continuously in order to be ready for presenting products and services to customers.

In the meantime, the Subsidiary continues to focus on providing comprehensive information technology services that includes hardware, software, installation services, and maintenance work to be a service contract. It is another option where customers do not need to invest in information technology equipment themselves. This is in line with the changing trends in investment in information technology of the organization. In addition, the Subsidiary continues to build alliances with market leaders in various fields continuously to create a variety of services to customers. The Subsidiary's business still has tools and services that are able to cope with this change as well. There is a computer center and an emergency data center. This includes the Emergency Reserve Office, which has been in operation since 2009 and is constantly being developed and improved, making it ready to serve as a data center capable of supporting large and secure data center according to international standards. It is also a computer center and a data center where far from all risks.

Competition in the technology industry in which the Subsidiary operates its business, there is a high competition among both domestic and foreign operators. Subsidiary therefore has to differentiate itself from other operators by being a comprehensive information technology service provider that maintain quality and standards that are recognized internationally by continuously trained and highly experienced professional personnel until it has been recognized by leading organizations for a long time. It is an important strategy to be one of the leaders in information technology in Thailand.

(3) Products and Serviced Sourcing

From being a comprehensive information technology service provider, service personnel are therefore an important resource. The Subsidiary has invested in creating and maintaining efficient personnel by providing both internal and external training. There are information technology tools and a computer center equipped with modern equipment to train and develop the work system in serving customers, including hiring specialists in new business and technology. This is to build the knowledge and expertise of the personnel of the

Subsidiary in order to build the confidence of the customers who receive the services of the Subsidiary, and human resource development to comply with various types of technology development according to the technology required by the customer

For information technology products, the Subsidiary is both a direct importer and a distributor of world-class products, in addition, to keep abreast of changes in technology and customer needs. The Subsidiary procured and selected new products and services which have quality and has been recognized internationally by entering into a partnership agreement with the product owner that is trusted and recognized by users around the world, to have a variety to meet the needs of different customers including the provision of software services on cloud computing systems with Pay per use concept such as D-Work, a Human Capital Management System, etc.

Throughout the years, although the products and services that the Subsidiary represent are diversified but the Subsidiary did not stop creating additional value from these products and services. The Subsidiary continues to focus on providing customer service that has been recognized by both trade partners and leading organizations for a long time.

(4) Assets used in business operations

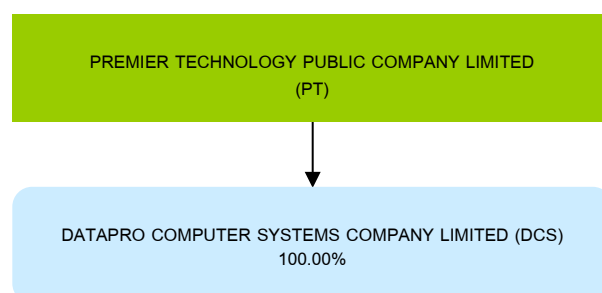
Details are in Attachment 4

(5) Work that has not yet been delivered only for the project or a piece of high value and take time to deliver the work

On 31 December 2020, the Subsidiary has had the incomplete projects accounting for 117.73 million baht.

1.3 The shareholding structure of Premier Technology Public Company Limited

1.3.1 The shareholding structure of Premier Technology Public Company Limited



Juristic person that the Company holding shares of 10% or more: Subsidiary

Name of Company	:	Datapro Computer Systems Company Limited
Company Registration number	:	0105529045455
Type of Business	:	Total Enterprise Solution and Service Provider
Head Office	:	1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok 10250

Telephone	:	0-2684-8484
Facsimiles	:	0-2677-3500 – 2
Homepage	:	www.datapro.co.th
Registered Capital	:	100,000,000 Baht
Number of Issued Shares	:	1,000,000 Shares
Shares held by the Company	:	999,988 Shares

1.3.2 Persons who may have conflicts hold shares in Subsidiary more than 10 percent of the voting shares of that company.

None

1.3.3 Relationship with the business group of major shareholders

The Company is a major shareholder in DataPro Computer Systems Company Limited (DCS), which is a provider of computer equipment and software, along with providing services related to various information systems and other related services for the companies in Premier Group of Companies, details appear in the topic "9.2 Related transactions"

1.3.4 Shareholders

(1) Major Shareholders

a. 10 Major shareholders whose names are shown in the shareholder register as of 30 December 2020 are as follows:

	Name	Number of Shares	Shareholding %
1	Mrs. Vimolthip Phongsathorn	117,887,846	41.52604
	Mr. Vichien Phongsathorn	80	
2	Mr. Harkishin Tanwani	28,000,000	9.86301
3	Thai NVDR Company Limited	16,839,582	5.93175
4	Premier Fission Capital Company Limited	12,572,500	4.42867
5	Dr. Thep Himathongkam (MD)	8,000,000	2.81800
6	NOMURA PB NOMINEES LTD.	6,768,000	2.38403
7	Miss Chotika Tantiwatin	4,400,000	1.54990
8	Mrs. Priti Kemanee	3,680,000	1.29628
9	Mr. Sophon Virasaeranee	2,850,000	1.00391
10	Mr. Sirisak Tharatharn	2,346,700	0.82663
	Total	203,344,628	71.62823

Percent shares in Minor Shareholders (% Free Float): 41.96

b. A group of major shareholders who, by behavior, has an influence on setting management policies or the operations of the Company significantly

Name	Type of Business	Related Persons
1. Mrs. Vimolthip Phongsathorn	-	Mr. Vichien Phongsathorn, her spouse, is Chairman

(2) In case of holding company, show the list of shareholders of a Subsidiary operating its main business.

Shareholders of Subsidiary: Datapro Computer System Company Limited, whose names are shown in the shareholder register as of 30 December 2020 are as follows:

Name	Number of Shares	Shareholding %
1. Premier Technology Public Co., Ltd.	999,988	100.00
2. Miss Tipchaya Phongsathorn	9	0.00
3. Mr. Viwat Phongsathorn	1	0.00
4. Lieutenant Seri Osathanugrah	1	0.00
5. Mrs. SrisumaOsathanugrah	1	0.00
Total	1,000,000	100.00

(3) Agreement between the major shareholders in matters affecting the issuance and offering of securities or the management of the Company

The Company does not have any agreement between any shareholder. (Shareholder's agreement) so it will not affect the management of the Company in any way.

1.4 Registered capital and paid-up capital

1.4.1 Registered Capital / Paid-up Capital / Number of Shares

On 31 December 2020, the Company has registered capital of 283,888,942.00 Baht, divided to 283,888,942 ordinary shares of 1.00 Baht per par, and paid-up capital of 283,888,942.00 Baht, divided to 283,888,942 ordinary shares of 1.00 Baht at par.

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

None

1.4.3 In the case of having shares or convertible securities of the Company

None

1.5 Issuance of other securities**1.5.1 Convertible securities**

None

1.5.2 Bond

None

1.6 Dividend Payment Policy**(1) Company's Policy****(2) Subsidiary's Policy**

The Company and its Subsidiary have policies to pay dividends to the shareholders at a rate of not less than 50 percent of net profit after income tax and deduction of legal reserves. However, such dividend policies may be changed depending on the companies' investment plans, necessities and appropriateness in the future. The resolution of the Board of Directors to pay dividend must be presented to the shareholders' meeting for approval in advance, except for interim dividend payment where the Board has the authority to authorize such payments, prior to reporting to the shareholders at the next meeting.

Dividend payment from the operating results of the Company to its shareholders from the pass 5 years.

Year	Earnings per share	Cash Dividend per share (Baht)			Stock Dividend per share	Grand Total (Baht)	Dividend payout ratio per share (%)
		Interim	For the year	Total			
2016	0.67**	0.12	0.88	1.00	1.00	2.00	298.51**
2017	0.52	0.10	0.40	0.50	-	0.50*	96.15
2018	0.67	0.15	0.50	0.65	-	0.65	97.01
2019	0.56	0.12	0.40	0.52	-	0.52	92.86
2020	0.55	0.10	0.40*	0.50*	-	0.50*	90.91

Remarks:

* The Board of Directors' Meeting No. 1/2021 on 10 February 2021 has passed the resolution to the Annual Meeting of Shareholders to be held on 21 April 2021 to propose the dividend payment for the year 2020 to the shareholders of the Company at the rate of 0.40 Baht per share.

** The 2016's basic earnings per share has been recalculated as if the stock dividend had been distributed at the beginning of the earliest period reported.

2 Risk Management

2.1 Risk Management Policy and Plan

The Board of Directors realizes the importance of risk management in the overall of the organization which is an important mechanism and tool in helping the organization achieve the determined objectives and goals. Therefore, the Company has set up a risk management policy that focuses on the improvement of the risk management system in line with the good corporate governance guidelines. There is also an integrated risk management that is implemented systematically and consistently throughout the organization, based on the international standard which is popular and widely use by organization around the world, and is accepted standard of ISO 31000:2009 and COSO ERM (The Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management) in order to manage risks to an acceptable levels and regularly monitor risk management process. The Company has performed the Control Self-Assessment at all levels to work together to assess risks or associated uncertainty which may affect the Company's goal achievement including incidents that may cause the organization lost the business opportunities, risk that may occur internally or externally. In addition, the Company has the principles that if there are either internal or external risks affecting the business goal achievement, the Company will adopt the risk management approaches.

The Company has determined the risk management policy that all of executive and employees must follow. Moreover, the risk management has been encouraged as the organizational culture. The Company has established the Risk Management Working Group consisting of the senior executives of the Company who manage the risk in every way and assign to the Sub-Risk Management Working Group which consist of mid-level executives from all of its business units in order to monitor and analyze the risk management of each business unit. Their duties are to create and develop the operations following the effective risk management and internal control plans, to evaluate and monitor the operational results, and to report the progress of operational results to the Corporate Governance and Risk Oversight Committee.

In addition, the Company has evaluated the risks and obstacles that may have an effect on the operations together with assessing the adequate system of internal control in order to consider the guidelines for improving the operations to obtain the better operational performance with the coverage of the administration and management, marketing, selling, warehouses and logistics, human resources, purchasing and administrative services, financial and accounting, and credit. The Company has delegated to the executives who are in charge of each operation to monitor following the improvement guidelines including encouraging all relevant to adhere the guidelines for increasing the performance efficiency.

2.2 Risk factors to the business operation of the Company

2.2.1 Business risks of the Company

Risk management framework

The Company had developed risk management system by using the regulations, principles and framework of ISO 31000:29009, also COSO ERM which is the international standard for risk management system, to apply in analyzing and evaluating risk in accordance with the principle, procedures and guidelines.

The Company has appointed Risk Management Committee to stipulate policies and criteria in analyzing risk level and prioritizing risk, which includes analyzing risk that may occur from performing that are not

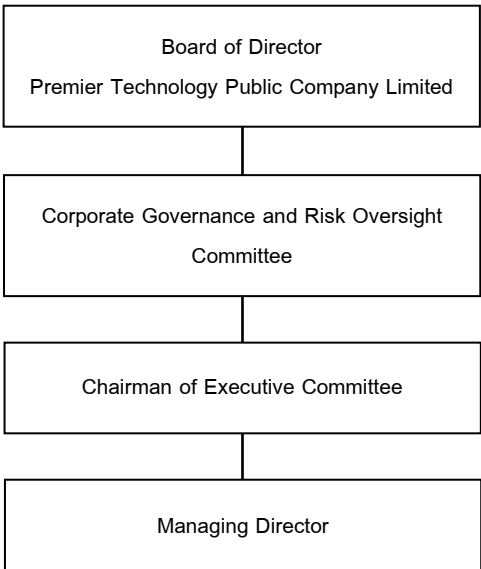
in conform with the anti-corruption policy of Premier Technology Public Co., Ltd. that were promulgate on 12 May 2014 and The Company was officially certified as a full member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) on 4 July 2014 and has been certified Membership Renewal of the Thailand's Private Sector Collective Action Coalition Against Corruption by the Private Sector Collective Action Coalition against Corruption continuously. By considering from the assessment of likelihood of risk and the severity of the impact from the risk events, with the purpose to use as measures for the Sub-Risk Management Working Group which was appointed from all parts of the organization. As well as used it to analyze, evaluate risk and compile plan in controlling risk that happened to be in an acceptable level. This is done by referring from the risk management policy announcement (dated 1 January 2013) along with determined to continuously review and monitor on a quarterly basis.

Moreover, the Company had announced risk management policy and had compiled risk management handbook on 2 July 2014 to be disseminate to employees to acknowledge and uses this handbook in operating on risk management. Such handbook covers fraud and corruption risk.

In managing such risk will help the organization to be able to enhance the operation and governance to create trustworthiness to stakeholder, improve the efficiency of management system and the flexibility in responding to changes effectively. As well as protect the Company's business, products and services.

On 5 August 2020, the Board of Directors has appointed the Corporate Governance and Risk Oversight Committee to perform the duties of monitoring, auditing, evaluating and giving advice on risk management throughout the Company and its Subsidiary that are suitable for efficient business operation. This is to build confidence and credibility among the investors and stakeholders in the business operation of the organization. In addition, risk management is part of good corporate governance.

Risk Management Structure and Responsibility as of 31 December 2020



The Board of Directors and Corporate Governance and Risk Oversight Committee are responsible for stipulating policy and governance risk management, including significant risk management guideline, where

the Risk Management Working Group evaluates the efficiency of risk management and promotes to create risk management culture within the Company. As well as consider and approve Risk appetite & Risk tolerance.

In risk management work, the Executive Committee announced the appointment of the Risk Management Working Group, consisting of Executives from the main departments of the Subsidiary as well as assigning responsibilities as follows:

- Define / recommend / present the Company's risk management framework and guidelines for approval from the Chairman of the Executive Committee of the Company which consists of risk management policy, risk management structure, acceptable risk and risk management processes, including risk analysis that may arise from practices that are inconsistent with the anti-corruption policy.
- Support / promote / develop communication on risk management and internal control to a continuous process. It is in accordance with the objectives and goals of the organization along with promoting it as an organizational culture.
- Follow up / make observations / supervise the risk management in accordance with the risk management policy / risk management manual and report to the Chairman of the Executive Committee of the Company quarterly or present for approval (if any) to the Chairman of the Executive Board of the Company.
- Report critical risks with results to the Corporate Governance and Risk Oversight Committee at least twice a year.
- Assigned the Risk Management Working Group to appoint a Sub-Risk Management Working Group to perform risk assessment. There shall be a chief of the Sub-Risk Management Working Group and the number of the Sub-Risk Management Working Group as appropriate.

In 2020, the Subsidiary has improved the business continuity plan to cover the entire company, using ISO22301 as a guideline for the preparation and scheduled to write a business plan to be completed in the fourth quarter of 2020 in order to prepare a training plan for employees and related persons to be ready in the rehearsal of the plan. The rehearsal of the plan is scheduled to begin from the first quarter of 2021.

Risk Management Process

The Company has risk management process by starting from determining risk management process and managing risk according to the impact and likelihood of risk assessment procedure. Determined measure for control and manage risk in accordance with the remedy plan to reduce the impact and likelihood that may be the cause of such risk. Monitor the overview risk management and evaluate risk at least once a year. For the purpose to create confidence that the executives have tools and process in managing risk appropriately, which proceed with efficiently and effectively.

From analyzing and evaluating Subsidiary's risk, the working group had separated risk into 6 aspects, which are

- Strategic Risk
- Financial Risk
- Compliance Risk

- External Risk
- Operational Risk
- Corruption Risk

There are risks that are significant to the business goals, which are both internal factors and external factors, as well as risks from the global situation and emerging risks (Global Risks and Emerging Risks) that may affect the Company's operations, in term of economic, social and environmental. The Company and its Subsidiary have summarized the risk factors that are still at the level that need to have measures to control and mitigate the impact as follows:

External Risk

Risk Factors	Risk Characteristics	Support measures
Plague	There was a severe pandemic disease affecting the economy and the business of the Subsidiary, causing customers to delay ordering, late payment or cancel the contract early.	Establishing a business continuity plan that identifies the issue of pandemic disease as a must-have event.

Operational Risk

Risk Factors	Risk Characteristics	Support measures
Human Resource Management	Loss of human resources	<ul style="list-style-type: none"> ▪ Establish promotion rules and career advancement ▪ Skilled personnel development plan and talent management ▪ Preparation of the Succession Plan ▪ Improvement of the compensation structure provided according to capacity, performance and in line with market forces. ▪ Employee engagement survey
Management of information technology systems for use in the organization	Information leaks or cyberattacks resulting from the use of a system that is not always updated.	Manage the list of use of the system on a regular basis in order to review and consider improving its applications to be up to date, not at risk of leaking information.
Lifetime of the customer's computer equipment	Service restrictions on some computer equipment that has a longer service life than the product owner specified in the maintenance conditions	Prepare information about the customer's computer equipment usage along with specifying the period of the appropriate working life, to provide a review and plan for modifications to those devices to be able to use it efficiently and continuously.

Compliance Risk

Risk Factors	Risk Characteristics	Support measures
Regulations	Enforcement of the Personal Data Protection Act which is the new law and personal data protection in accordance with the General Data Protection Regulation (GDPR) EU.	The Legal Department has drawn up a draft policy and practice guidelines as a guideline for those involved and will be announced in the first quarter of 2021
	Information technology services that must comply with the Cybersecurity Act	The Legal Department studies and contains guidelines on securing cybersecurity in the information technology policy of the Subsidiary and will be announced in the first quarter of 2021

2.2.2 Risks to Investment of Securities holder

As the Company's share volume has a small free float, only 41.96 percent of the total shares, shareholders may be at risk of not being able to immediately trade their shares at the desired price.

2.2.3 Risks for investing in foreign securities

Since the Company currently does not have any investments in foreign securities, the Company does not have this type of risk.

3 Driving Business for Sustainability

3.1 Sustainability Management Policy and Target

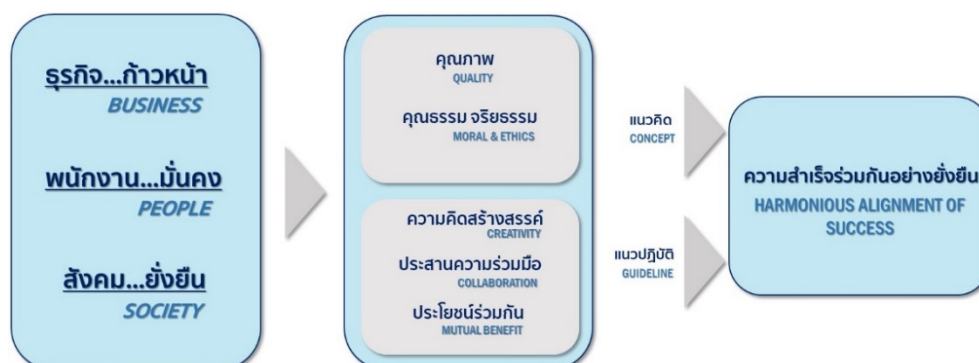
“**Harmonious Alignment of Success**” is the Premier Group of Companies' sustainable development concept in business operations, which believes that the business can go on sustainably. In addition to having a good performance also consider the stakeholders, both internal and external, that share in society which will be affected both positively and negatively whether it is in a direct or indirect way. Premier Group of Companies and Business Lines in the Group realize the importance of social and environmental development in parallel with business operations to develop a social ecosystem for quality and readiness for growth. Without quality society, the business cannot grow either.

“Harmonious Alignment of Success” takes into account the core elements, namely business, people, society and environment. It is thus the philosophy of business operation for the Premier Group of Companies' sustainability that: “**The Premier Business, The Premier People, The Premier Society**”

Furthermore, The Premier Group of Companies has also developed guidelines or core values to be used as a tool for developing strategies and operational frameworks in the value chain of all business lines as well as working to solve problems and improve the quality of the society and environment outside the organization at the same time. In addition to operating the business effectively, it will also bring the trust of stakeholders which is the most imperative foundation of sustainability in society.

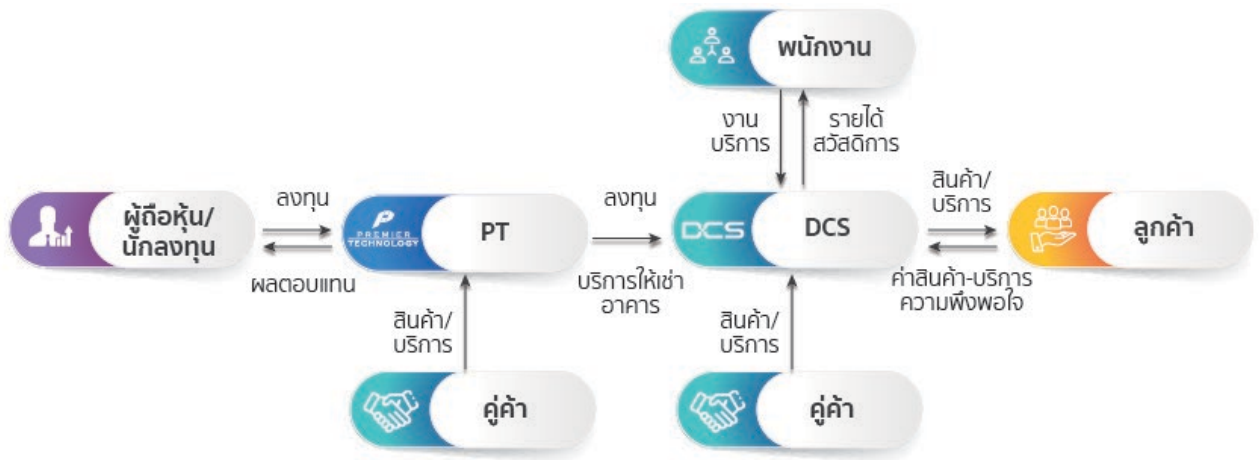
The Company and its Subsidiary have adhered to a sustainable development approach for more than 20 years by using the process of creating participation within the organization and with organizations and individuals in many sectors (partnerships and collaborations) continuously throughout. The United Nations is now inviting all countries of the world to set common Sustainable Development Goals (SDGs) of which goal 17 specifies collaboration in order to achieve the goals or “Partnership for the Goals”, which means collaboration of all parties in achieving all the other 16 goals set.

What the Company and its Subsidiary have always adhered to as a guideline has resulted in the creation of sustainability from the building of cooperation with a variety of partners whether they are social enterprises, business organizations or government agencies through anti-corruption organizations and various foundations and receiving of cooperation from the general public in provision of funding support and donation of items and time, including being volunteers in sharing time, knowledge and abilities from a variety of professions in various projects. In addition, the building of engagement has led to the creation of various forms of social innovation, such as in the form of shops (PanKan Shops), social impact investment (BKIND Fund, Thai CG Funds and Media for Social Justice Fund), children’s nutrition platform (Food4Good), crowdfunding platform (Taejai.com), etc.



3.2 Managing Stakeholder Impacts in the Business Value Chain

3.2.1 Business Value Chain



The Company is committed to "Providing quality services at international standards" focus on providing quality and efficient services, including professionalism for consumers because of the standardized service that creates spiritual values for good quality of life for consumers at the same time. The Company and its subsidiary believe that true value comes with quality service. The Company has established guidelines to meet the satisfaction of consumers as follows:

- Provide products and services with quality, standards and safety to meet the consumers' needs
- Operate processes according to international standards. Efficiency at every stage since product selection, strict quality inspection as well as having a flexible and fast delivery system
- There are various criteria about product quality that the Company selected to distribute, provide services and strictly observe.
- Information about products and services is disclosed completely, accurately and without distorting the facts.
- Provide accurate information. It is sufficient and beneficial to consumers.
- There is a process to return the product if any abnormality in quality is found.

3.2.2 Stakeholder Analysis in the Business Value Chain

The Company and its subsidiary value stakeholders through various processes to be able to respond to the expectations of the stakeholders of the Company and its subsidiary with appropriate methods, including to support the development of business operations that can create a positive impact and reduce the negative impact further.

Stakeholders	Treatment of stakeholders in 2020
Shareholders / Investors	<ul style="list-style-type: none"> • Annual General Meeting of Shareholder • SET Opportunity Day) • Publishing Company's information on website and online media • Answering inquiries through the Investor Relations channel

Stakeholders	Treatment of stakeholders in 2020
Employees	<ul style="list-style-type: none"> • Communicating information with employees through e-mail and monitor within the organization • Performance evaluation system • Preparation of an exit interview with executives of the Human Resources Management Division for organizational development • Employees' health care and hygiene such as annual health checks, vaccinations, and internal communication of health information via online media • Review the compensation structure system for employees at all levels to be appropriate.
Customers	<ul style="list-style-type: none"> • Appropriate and fair distribution of products and service charges • Introducing new products and services that will increase the productivity of our clients' work and business • Organizing seminars to educate about products and services • Disseminating information about products and services through public relations channels in real, focus on providing accurate knowledge of the customer by using the dissemination of information on the website and online media • Consulting about products and services to customers through various communication channels • Providing installation and after-sales service for all products sold by the subsidiary
Trade Partners	<ul style="list-style-type: none"> • Compliance with the terms and conditions of a business partner • Arranging meetings with partners and chatting through various channels • To drive product sales opportunities through organizing activities with the product owner in the form of promoting knowledge and understanding of the product and the ability to serve customers together
Social	<ul style="list-style-type: none"> • Support and drive participation for the public through projects for sustainable development of Premier Group of Companies • Cultivating a sense of sustainability development for employees
Environment	<ul style="list-style-type: none"> • Use of energy-efficient equipment in business operations • Improving the environment of buildings and offices • Campaign for efficient use of resources

3.3 Sustainability Management in Environmental Dimension

3.3.1 Environmental policies, goals, strategies and practices: Short term / long term

Premier Group of Companies establishes a policy on environment and society together to do business by maintaining the balance of the environment, comply with environmental laws and regulations, give importance to and cooperate with the community to preserve the environment of the communities where the Group operates by

1. Maintain and prevent an incident affecting the environment, provide waste treatment equipment in order not to have an impact on the environment and the community that the Group go into business.
2. When there is an event affecting the environment due to products / services or the operation of the Group, the Group will urgently fix and take responsibility for the damage.
3. Training and set up a system to inspect, supervise, maintain equipment and tools, and continuous improvement in order to increase efficiency in stewardship of the environment to maintain safety and confidence to the public.

The Company and its subsidiary realize the importance of environmental conservation and biodiversity. The efficient use of resources has always been in line with business operations. The Company and its subsidiary have therefore established environmental practices in the Code of Conduct for the following practices.

- Do nothing that will have a damaging effect on natural resources and the environment
- Act or control to ensure compliance with environmental laws and regulations.
- Do not support or engage in transactions with anyone that is detrimental to the public environment.
- Promote efficient use of resources, have a policy to save energy and other resources by adopting technology that can save energy in the Company.

3.3.2 Environmental Performance

a. Energy Management

b. Water Management

The Premier Group's Safety and Environment Working Group which consisted of representative members from the Company and its subsidiary has been implementing various energy and resource reduction campaigns, finding that it can reduce electricity and water consumption as shown in the table below.

Power consumption	Unit	2018	2019	2020	Reduced unit	Decrease (baht)
Power consumption	Megawatts	1,455	1,442	1,339	103	252,170
Power consumption per total area (12,396 sqm.)	MW / sq m.	0.117	0.116	0.108	0.01	20.34
Water consumption	Cubic meter	15,373	15,210	10,782	4,428	84,156

The Premier Group also has an Energy Working Group to promote knowledge, create conscious mind and raise awareness about usage of energy among employees through various activities continuously. (Information on environmental management reported on the Company's website)

c. Garbage, Waste and Pollution Management

The Company and its subsidiary have organized various projects about garbage management such as garbage separation, reduction of organic garbage, the conversion of garbage to minerals in the soil, etc., which the said project is a continuous project (Information on garbage and waste management reported on the Company's website)

d. Management to reduce greenhouse effect

The Company and its subsidiary value their participation in greenhouse effect reduction. Therefore, the Company and its subsidiary choose to use resource for their products in the business with more efficient in order to contribute to the joint environmental preservation of the employees, organization and customers who use the service.

The activities of the Company and its subsidiary that are expected to generate significant amounts of greenhouse effect emissions include electricity consumption from air conditioning in office buildings and electricity from the subsidiary's data center. The company has managed as follows:

- Office in Premier Place Building

Electricity consumption

According to The Company has replaced 37 air conditioning systems from Package Water Cool system, which is Cooling Tower type, to Split Type VRV Air Cool, which is cooled by air, enabling energy saving and reduce maintenance costs.

The air conditioning system uses environmentally friendly R410a refrigerant because it is a substance that does not destroy the ozone layer, stable, uses less solution and help the air conditioning system to be more efficient in work.

- Subsidiary's Data Center

The Subsidiary chooses to use materials and technology that consider the use of energy efficiently to serve in the data center. There is a regular monthly energy measurement process which has always been able to measure the energy consumption or PUE below 1.7, which is considered to be energy efficient. It can save more than 30 percent of energy compared to conventional systems. It helps the business to reduce their business costs in the long run.

In addition, the Subsidiary disseminates information on providing energy-saving data center services to customers, partners, educational institutions and the general public continuously to achieve understanding and awareness of energy efficiency, especially customers who use the service. It is considered to be part of society in energy saving.

At present, the Company and its subsidiary have not yet performed a measure of greenhouse effect emissions from business operations by a certified information provider registered with the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO).

3.4 Sustainability Management in Social Dimension

3.4.1 Policies and guidelines in accordance with the Law, Rules and regulations related to the business operation of the Company including respect for human rights

Premier Group of Companies establishes a policy on environment and society together to do business by maintaining the balance of the environment, comply with environmental laws and regulations, give importance to and cooperate with the community to preserve the environment of the communities where the Group operates. (Details in 3.3.1)

Respect Human Rights

The Company recognizes the significance of the value of human dignity and has established policies for executive officers and every employee to respect human rights and respect human dignity of each other as well as stakeholders, which is the universal principle and is considered as the significant route in operating business. The Company has a clear policy to jointly perform social responsibility under the core value "The Premier Business, The Premier People, The Premier Society".

- The Company supports and respects in human rights by supervising business and employees of the Company and its Subsidiary not to be involved with any violation of human rights activities, such as not to utilized any kind of forced labour and child labour. This also includes supervising to ensure that the Company and employees strictly practice in accordance with the standard of labour protection law.
- The Company respects and abides by the universal principles in hiring and treating all stakeholders with fairness on the basis of human dignity, by equally giving opportunities to every individual without any discrimination and violation of basic rights on gender, age, religious, nationality, region, position, physical condition and political opinions.
- The Company monitors and follow up on Subsidiary, trade partner and stakeholders to strictly practice in accordance with universal principles on human rights, including protect rights of stakeholders that was damaged by the violation of right from the operating business in accordance with the specified laws.
- The Company provides working location that have good working environment and emphasized on the safety and occupational health in the workplace.
- The Company gives employees opportunities to participate in management and comments on operating business or Company's working procedure through "Suggestion Activities" and through different set of committees such as welfare committee, anti-fraud and corruption committee etc.
- The Company stipulates measures in protecting employees that whistle blowing about violation of human rights or treating employees unequally. The whistle blower will not be punished, bullied or be treated in anyway that will lead that individual to be unable to no longer works at the Company.

Treating Labour Fairly

Employees are considered as valuable resources. The Company recognized the significant in treating labour fairly and respect human dignity on the basis of equality. Hoping for sustainable peace in the Company and society, that is to say:

- The Company realizes the importance of treating employees on the basis of fairness and equality in terms of promotion opportunities, promote migration, transfer, welfare and compensation, as well as providing opportunities for development as appropriate without discrimination arising from differences in sex, age, religion, race, region, political views, status or physical condition.
- The Company assigns supervisors at all levels to have the duty to take care of fairness in every department by avoiding unfair acts that affect the feeling of insecurity in the employees' work duties or take any action that threatens, put pressure on the mental state of employees unfair and inappropriate
- The Company places great emphasis on employee development in order to train their skills and increase their potential on a regular and continuous basis.
- The Company equally provides welfare, medical fees, annual health check-up, health insurance and life insurance to all level of employees.
- The Company provides opportunities for employees who are treated unfairly or encounter on any unfair action to send in their comments or complains directly to the supervisor who is

responsible as well as the Managing Director and Chairman of the Executive Committee through the channel: personal visits / complaints through letters / documents / e-mails, etc.

- The Company clearly stipulates guidelines that employees' complaint/ suggestions must be clarify/ fix or put into practice.
- The Company stipulates measures in protecting employee that make complaint/ whistle-blowing on treating employee unfairly/inequality. The employee will be protected against punishment, bullied or any action that will cause the complainer / the whistle-blower to be unable to continue working at the Company.

3.4.2 Social Performance

Performance and related social outcomes including the issue of negative impacts (if any)

	Unit	2018	2019	2020
Total number of employees	Person	453	429	435
Number of employees by employee level				
• Senior Management	Person	15	14	12
• Manage levels	Person	85	88	102
• Operational level	Person	353	327	321
Number of employees by gender				
• Male	Person	275	267	270
• Female	Person	178	162	165
Number of employees by age				
• Less than 30 years	Person	126	121	137
• 30-50 years	Person	293	273	262
• More than 50 years	Person	34	35	36
Proportion of salary for female employees to male employees				
• Senior Management	Percentage	1 : 1.32	1 : 0.97	1 : 0.99
• Middle Management/Supervisors	Percentage	1 : 0.91	1 : 1.09	1 : 1.13
• Operating staff	Percentage	1 : 0.99	1 : 1.10	1 : 1.10
Total number of new employees				
• Less than 30 years	Person	31	34	31
• 30-50 years	Person	9	9	12
• More than 50 years	Person	0	1	2
Employees leaving the organization	Person			

	Unit	2018	2019	2020
• Less than 30 years	Person	30	17	14
• 30-50 years	Person	21	35	20
• More than 50 years	Person	7	4	10
Employees who apply for maternity leave	Person	3	0	2
Employees who return to work after exercising maternity leave	Person	3	0	2
Portion of Employee leave				
• Sick leave	Day/Person	2.55	2.47	2.30
• Leave from work	Day/Person	0	0	0
Number of Accidents of Total employees				
• Accident does not leave work	Person	0	0	0
• Accident to leave work	Person	0	0	1
Number of training hours for total employees	Hours	8,828	5,672	2,423
Average hours of all employees		19	13	6
• Average hours of Senior Management	Hours/Person/Year	43	18	4
• Average hours of Middle Management/Supervisors	Hours/Person/Year	21	21	6
• Average hours of Operating staff	Hours/Person/Year	18	11	5
Total employee training hours	Case	0	0	0

** Situation of the COVID-19 epidemic in 2020, the Company and its subsidiary need to limit their training courses. This includes training on COVID-19 prevention measures, especially on maintaining social distance and remote operation of employees

In addition, the Company and its subsidiary have also been involved in community and social development activities through the operations of various foundations such as the Yuvabadhana Foundation, Khonthai Foundation and Enlive Foundation by donating 5 percent of net profit each year to the foundation which is the main mechanism of the Premier Group of Companies in driving participation in social development.

4 Management Discussion and Analysis of Operating Results

4.1 Operation Analysis and financial situation (According to the disclosure review form)

Business overview

Premier Technology Public Company Limited ("the Company") is one of Premier Group of companies. It operates the core business of Total Enterprise Solution and Services Provider through investment in a Subsidiary, Datapro Computer Systems Company Limited ("Subsidiary") and operates office building rental business, "Premier Place Building".

Technology has played a role in the business sector and influences business operations. If businesses can see opportunities and adapt to changes in technology, it creates a competitive advantage. On the other hand, businesses that can't keep up with technology can lose their competitiveness. In addition, the government's policy to develop the country to Thailand 4.0 is an important factor driving domestic entrepreneurs to increase their investment in information technology equipment, to be used to increase work efficiency and as a data analysis tool for making decisions in various matters which creates added value to the business. The core technologies that have received great attention are the Internet of Things (IoT), Cloud Computing and Big Data Analysis. In addition, the finance and telecommunications business groups spend a lot of money on information to support the issues of Digital Transformation, Fin Tech, Prompt Pay and Mobility.

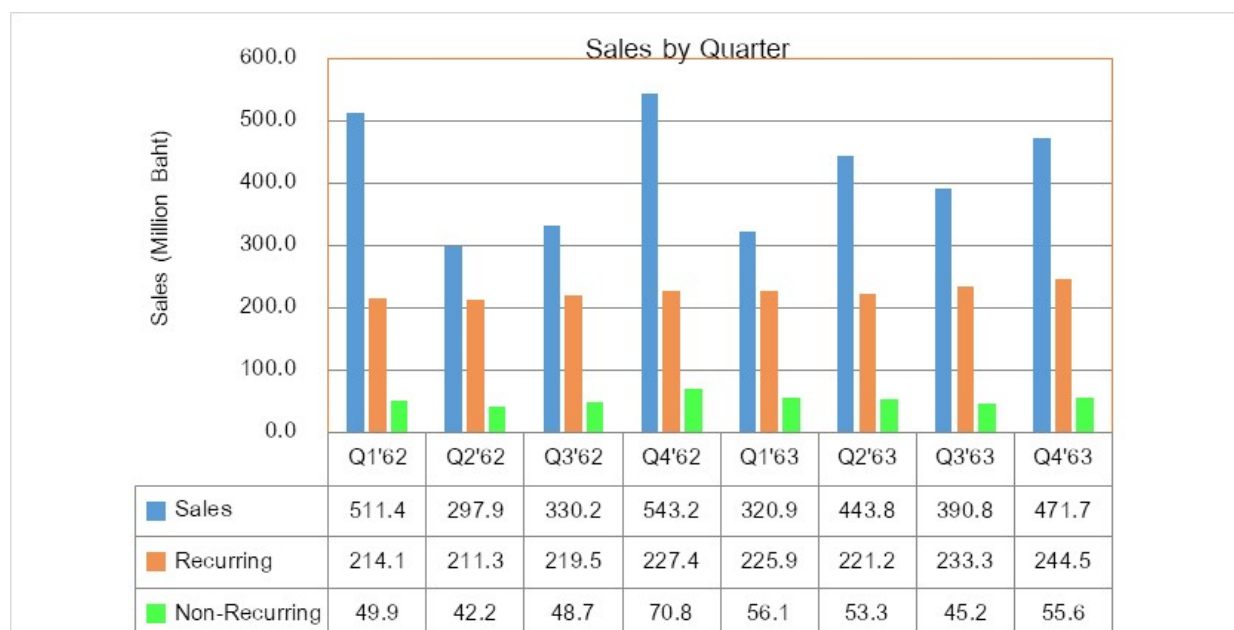
During the year 2020, the global economy was hit by the COVID-19 epidemic, causing social and economic changes affecting businesses and people at large. Organizations or companies that have been affected by such situations. Some companies postpone their investment in purchasing products or requesting to negotiate terms of payment for goods or services. But most of the Company's customers, more than 60 percent, are customers in the financial institution business group, technology and telecommunication. In addition, the situation has created a new way of life (New Normal). Many companies consider their employees to work from home instead of working at the office. This resulted in an expansion of revenues from sales of security-related equipment and services on computer networks (Security Infrastructure), resulting in the year 2020, the Company had total revenues of 2,852.95 million baht, lower than the previous year of only 16.61 million baht or equivalent to 0.58 percent.

Since the end of 2011, the Company has invested in Premier Place building to be used as an office and used in business operations as a data center for customers of the Subsidiary and bringing some areas to others for rent until the year 2020. The Company has continuously renovated the Premier Place buildings, both inside and outside, such as improving the sprinkle system, fire exit using air-pressurized system, installing CCTV and fire alarm to increase the safety of the tenants, improvement of wastewater treatment system, sanitation systems and electricity system, air conditioning system, installing film around the building to reduce energy consumption and to protect the environment, a ramp for wheelchair, landscape architecture outside the building, car park, improvement of air conditioning system passenger elevator system, wastewater treatment system, etc. During the year 2020, the total amount that the Company used in renovating Premier Place building totaling 0.7 million baht. Currently, the occupancy rate in Premier Place building is 77.02 percent of the total leased space, divided into 51.34 percent of the Subsidiary's lease and 48.66 percent of the lease by other companies.

Performance

The operating results for the year ended 31 December 2020 of the Company had a profit for the year of 157.3 million baht, a decrease of 1.6 million baht from the previous year due to the dividend in the year of 159.0 million baht, a decrease of 1.0 million baht from the previous year, and performance of the Company and its Subsidiary had profit for the year 176.2 million baht, an increase of 15.8 million baht or a 9.9 percent increase from the following important changes.

1. Revenue and cost of procurement and service of information technology systems

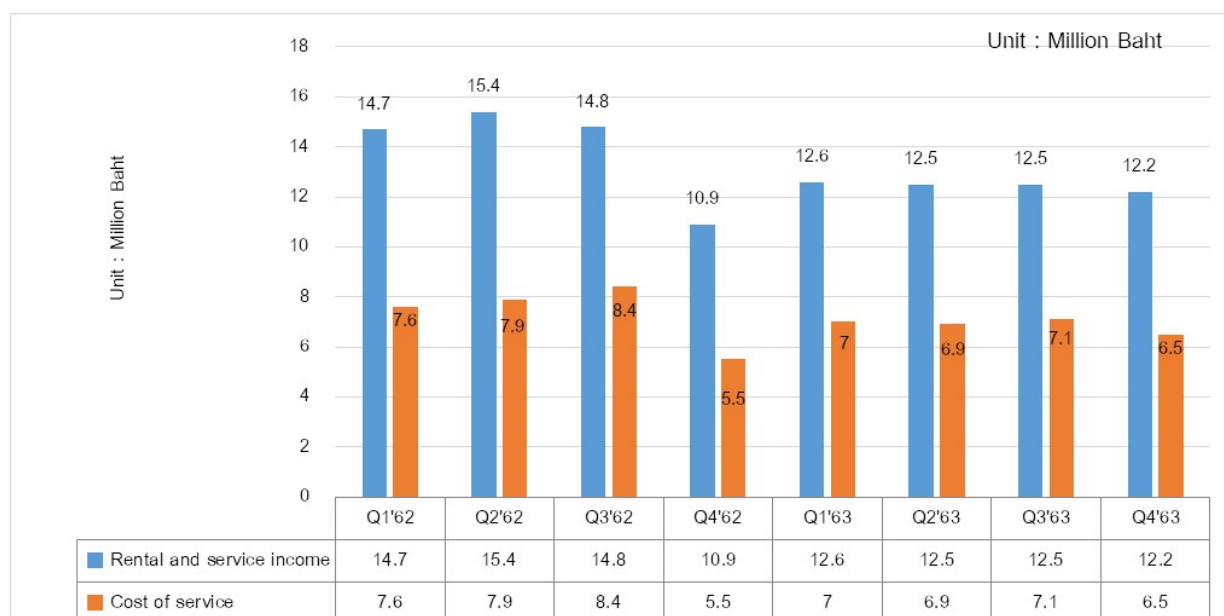


Sales revenue for the year 2020 was 1,627.2 million baht, a decrease of 55.5 million baht or a 3.3 percent decrease from the previous year due to the coronavirus situation, COVID-19, affecting the installation and delivery of project work in the first half of year and there is an impact from customers having to refrain from organizing meetings, exhibitions, seminars or various marketing activities and hotel customers, resulting in a decrease in revenues from sales of audio-visual media products while the revenue from software sales from large projects to financial institution customers increased.

Service income in 2020 was 1,135.1 million baht, an increase of 51.2 million baht or an increase of 4.7 percent, which was revenue from professional services and service income, mainly from maintenance service contracts. It is a continuous service work from the products that the Subsidiary sells to more customers.

The total cost of sales and services was 2,130.3 million baht, an increase of 58.0 million baht from the previous year, with a gross profit margin of 23.6 percent, a decrease of 2.4 percent from the previous year. The restructuring of personnel within the Subsidiary has resulted in a classification from administrative expenses to cost of sales and services.

2. Revenue and cost of Rental spaces and services



The Company had rental and service income for the year 2020 in the amount of 49.7 million baht (including revenue from the Subsidiary to rent the office building amounting to 25.2 million baht), a decrease from the previous year by 6.1 million baht due to the number of customers who had expired rental on 31 December 2020 and does not renew the rental agreement, and service costs of 27.5 million baht, a decrease from the previous year by 1.9 million baht.

3. Other Income

Other income for 2020 was 66.1 million baht, a decrease of 5.8 million baht from the previous year, mainly due to discounts received from manufacturers and marketing support from manufacturers.

4. Sales and Administrative Expenses

Selling expenses for the year were 81.3 million baht, decreased from the previous year by 1.2 million baht, the ratio of selling expenses to revenue from sales of goods and services was 2.9 percent (year 2019 was 3.0 percent).

Administrative expenses for the year were 392.3 million baht, a decrease of 85.8 million baht or 17.9 percent from the previous year due to the restructuring of personnel within the Subsidiary. Therefore, personnel expenses are classified as part of the cost of sales and services, and decrease of training and travel expenses from the COVID-19 situation.

5. Unrealized loss on fair value measurement of financial assets

The unrealized loss on fair value measurement of financial assets were 9.0 million baht, resulted from the valuation of investments in fixed income securities which the year before was recognized in other comprehensive income.

6. Financial costs

Financial costs for the year 2020 were 7.1 million baht, an increase of 1.0 million baht from the previous year due to the classification of the transactions in accordance with Financial Reporting Standard No. 16 regarding lease agreements, including interest expenses from the lease of 2.5 million baht.

7. Loss from impairment of financial assets

Loss on impairment of financial assets were 9.2 million baht, arising from the provision of allowance for doubtful accounts during the period which in the previous year is included in administrative expenses.

8. Income tax expenses

Income tax expenses for the year 2020 were 47.5 million baht, an increase of 7.3 million baht from the previous year, comprising corporate income tax according to the calculation of 53.2 million baht and deferred tax income of 5.7 million baht.

Assets Management Capability

As of 31 December 2020, the Company and its Subsidiary had total assets of 1,514.5 million baht, a decrease of 105.6 million baht or 6.5 percent. The significant assets of the Company and its Subsidiary were temporary investments, trade and other receivables, prepaid service costs, inventories and work in process cost, investment property and land, building and equipment.

Return on assets ratio was at 11.24 percent, an increase from the previous year by 2.08, due to the balance of trade and other receivables, reduced inventories and work in process costs. The total value of changed assets is as follows:

1. Temporary investments / other current financial assets

Temporary investments decreased by 71.1 million baht and other current financial assets increased by 202.3 million baht. Net investment in fixed income investment units, which had an average return of 0.58 percent per year, increased by 131.2 million baht, since the end of the year, the company receives a lot of money from its customers. Remaining money after the money is paid for repayment of loan and due debt was used to invest in the said debt instruments.

2. Account Receivables and Other Receivable

Account Receivables and Other Receivable were 436.6 million baht, a decrease of 70.4 million baht from the previous year due to the delivery of large projects near the end of the year. While this year, the delivery of the big project was in the beginning of the fourth quarter and the customer paid off the debt in the year. Average collection period ratio was 61 days, decrease from the previous year 13 days.

(Unit : Thousand Baht)

Description	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Trade Receivables - Aged on the basis of due date						
Not yet due	303,263	69.5%	319,803	63.1%	325,013	50.8%
Up to 3 months	63,004	14.4%	121,594	24.0%	141,627	22.2%
3 - 6 months	1,908	0.4%	1,842	0.4%	395	0.1%
6 - 12 months	11,599	2.7%	1,913	0.4%	1,761	0.3%
over 12 months	1,636	0.4%	2,731	0.5%	9,037	1.4%
Total Trade Receivables	381,410	87.3%	447,883	88.3%	477,833	74.7%
Other Receivables	-	0.0%				
Unbilled Receivables	-	0.0%	5,541	1.1%	130,755	20.5%
Accrued Income	68,526	15.7%	57,651	11.4%	40,631	6.4%
Less: Allowance for doubtful debts	(13,287)	-3.0%	(4,044)	-0.8%	(9,917)	-1.6%
Total Trade and Other Receivables - Net	436,649	100.0%	507,031	100.0%	639,302	100.0%

3. Cost of prepaid service fee

The cost of prepaid service fee was 159.9 million baht and received an advance payment for goods and services of 195.5 million baht, resulting from the Maintenance Service Agreement, with accounting being recognized as revenue from the service and the cost of the service according to the terms and conditions of the service as well.

4. Inventory and Cost of Work in Process

Inventory and cost of work in progress were 177.3 million baht, consisting of finished goods 29.9 million baht, in transit 3.4 million baht and cost of work in process 144.0 million baht, which decreased from the previous year of 103.4 million baht due to the delivery of many large projects during the last quarter. In addition, the Subsidiary tries to manage the inventories for the products they have for sale to the minimum but must be able to meet the needs of the customers in a timely manner. The product used in installation for the project, the Subsidiary will place orders only when receiving orders from customers to reduce the risk that may arise from the obsolescence of information technology equipment products which has a tendency to change quickly.

5. Real Estate for Investment, Land, Building and Equipment

Real Estate for Investment was 149.6 million baht decreased from the previous year by 7.0 million baht from the transfer of land type, building and equipment during the period of 0.3 million baht, real estate improvement for investment during the period of 0.4 million baht (wastewater treatment improvement work) and depreciation in the period of 7.7 million baht.

Land, building equipment were 178.5 million baht, a decrease of 70.7 million baht from the previous year, in the period of investment in equipment of the Subsidiary of 17.7 million baht, the accounting transactions were classified in accordance with the Financial Reporting Standard No. 16 on lease contracts by transferring the equipment items under the finance lease, presented as right-of-use assets amounting to 37.7 million baht and the period depreciation amounting to 50.1 million baht.

6. Right-of-use assets

From the adoption of Financial Reporting Standard No. 16, Leases agreement, the Company and its Subsidiary recognize items under financial leases and operating leases over the lease term as right-of-use assets

for 77.7 million baht and the lease payment is recognized as a lease liability was 77.9 million baht. The lease consists of the computer equipment lease agreement under the financial lease agreement, office building rental, rental of cars for use in operations, etc.

Liquidity and Source of Funds

According to the Company's financial structure, sources of funds comes from 2 places which are

1. Cash received from operation

Income from operating was 341.7 million baht, an increase of 131.7 million baht from the previous year, mainly due to lower operating expenses and increased operating profit from the previous year. In addition, investments in inventories and work in progress for projects in the process of installation decreased by 37.6 million baht and 64.8 million baht, respectively. Trade and other receivables decreased by 61.1 million baht, while trade payables and other payables decreased by 159.0 million baht due to payment of creditors from orders for large projects delivered at the end of 2019.

2. Cash from Fund

During the year, the Company had cash flow used to invest in renovating investment properties in the amount of 0.4 million baht, purchase of equipment for use in operation of Subsidiary of 17.7 million baht, and net cash paid for purchasing investment in unit trusts in fixed income fund 131.2 million baht, when deducting the cash flow received from the release of a guaranteed bank deposit of 4.1 million baht, the Company had net cash from investing activities decreased by 144.8 million baht.

During the year, the Company has cash flow used to repay long-term loans, liabilities under lease and dividend payments totaled 208.9 million baht.

The Company regularly considers the liquidity and the need for funding sources in order to manage the incoming-outgoing cash flow to achieve balance prevent liquidity problems. The period and type of funding source are set in accordance with the need for funds and able to manage the cost of interest pay at the appropriate level.

4.2 Factors or events that may have a significant effect on the financial position or performance in the future (Forward Looking).

Technological advances have changed dramatically. Whether cloud computing, Big data, IoT: Internet of Things were connected and trend to enter the digital world. The organizations must accelerate study and understand to improve and change the management of the organization to support the change of technology and remain competitive in the market.

From the technology's changing trend which has more talents, the Subsidiary has to adapt itself to change in business, such as developing partnerships with market leaders continuously in order to provide a variety of services to customers. The Subsidiary also has a computer center and an emergency backup center, including the Emergency Office which has been in operation since 2009 and has continued to improve. Moreover, the Subsidiary has created the quality of service to be different from other entrepreneurs by being the total enterprise solution and service provider, which hold the international quality and standard by professional who received ongoing training and are highly experienced.

4.3 Important financial information

(1) Financial Information

Unit: Million Baht

Transaction	2020	2019	2018
Total Assets	1,514.56	1,620.13	1,878.45
Total Liabilities	808.15	959.47	1,175.33
Total Shareholders' Equity	706.41	660.66	703.12
Sales and Services Revenues	2,786.82	2,797.63	2,663.73
Total Revenues	2,852.95	2,869.56	2,718.38
Gross Profit	656.54	725.35	767.05
Profit for the year	176.15	160.41	157.84

(2) Financial Ratio

Transaction	2020	2019	2018
Gross Profit Margin (%)	23.56	25.93	28.80
Net Profit Margin (%)	6.17	5.59	5.81
Return on Equity (%)	25.77	23.52	22.42
Return on Total Assets (%)	11.24	9.16	7.98
Net Income (Loss) per share (Baht)	0.62	0.57	0.56
Dividend per Share (Baht)	0.50	0.52	0.65

Financial ratios

Table of key financial ratios reflecting the financial status and operating results of the Company and its Subsidiary over the past 3 years.

Description		2020	2019	2018
<u>Liquidity Ratios</u>				
Current ratio	(Time)	1.74	1.55	1.37
Quick ratio	(Time)	1.13	0.85	0.75
Cash flow current ratio	(Time)	0.53	0.24	0.02
Receivable current ratio	(Time)	5.80	4.83	3.93
Average debt collection period	(Day)	62.93	75.59	92.92
Inventory turnover period	(Time)	29.42	10.53	10.88
Average selling period	(Day)	12.41	34.66	33.08
Payable current ratio	(Time)	8.00	4.53	3.04
Loan repayment period	(Day)	45.61	80.52	118.49
Cash cycle	(Day)	29.73	29.74	7.51
<u>Profitability Ratios</u>				
Gross profit margin	(%)	23.56	25.93	28.80
Operating profit margin	(%)	8.61	7.39	7.61
Cash to profit margin	(%)	142.38	101.53	11.29
Net profit margin	(%)	6.17	5.59	5.81
<u>Efficiency Ratios</u>				
Return on assets	(%)	11.24	9.16	7.98
Return on fixed assets	(%)	63.17	56.79	57.88
Assets turnover	(Time)	1.82	1.64	1.37
<u>Financial Policy Ratios</u>				
Debt to equity ratio	(Time)	1.14	1.45	1.68
Interest coverage ratio	(Time)	43.65	45.93	42.85
Commitment coverage ratio	(Time)	4.65	4.92	6.54
Pay out ratio	(%)	80.58	92.03	116.91
* Basic earnings per share for 2016 has been recalculated as if the stock dividend was issued at the beginning of the first reporting period as per the notes to financial statements No. 28				

The calculation of financial ratios is in accordance with "Handbook for Annual Registration Statement / Annual report Form 56-1 One Report and Form 69-1" of the Office of the Securities and Exchange Commission.

5 General Information and Other Significant Information

5.1 General information, name, location, telephone, facsimile of other references such as auditor, legal advisor, advisor under management contract

1) Securities Registrar

Thailand Securities Depository Company Limited
 The Stock Exchange of Thailand Building
 No. 93 Rachadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok, 10400
 Telephone: 0-2009-9378-89 Call Center: 0-2009-9999
 Facsimile: 0-2009-9476
 Website: <http://www.set.or.th/tsd>
 Email: TSDCallCenter@set.or.th

2) Debenture Holders' Representations - None -

3) Auditors

Mr. Chatchai Kasemsrithanawat, Certified Public Accountant (Thailand) No. 5813 or
 Miss Sirirat Sricharoensup, Certified Public Accountant (Thailand) No. 5419 or
 Miss Watoo Kayankannavee, Certified Public Accountant (Thailand) No. 5423
 EY Office Limited
 33rd Floor, Lake Rajada Office Complex
 193/136-137 Rajadapisek Road, Klongtoey District, Bangkok 10110
 Telephone: 0-2264-0777, 0-2661-9190
 Facsimile: 0-2264-0789-90, 0-2661-9192

4) Financial Advisors - None -

5) Legal Advisors - None -

6) Consultant or Manager under Management Contact

Business Management and Consulting Contract
 Premier Fission Capital Company Limited
 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road,
 Nongbon Sub-district, Prawet District, Bangkok 10250
 Telephone: 0-2301-1000
 Facsimile: 0-2398-1188

5.2 Other important information

5.2.1 Information that materially affects the judgment of investors

None

5.2.2 Restrictions on Foreign Shareholders

None

5.3 Legal disputes

As of 31 December 2020, the Company and its Subsidiary do not have any legal disputes that cause detriment to the Company and its Subsidiary in the amount higher than 5% of shareholders' equity. There are no other legal disputes that may materially affect our business operations and there are no disputes that do not arise from normal business operations of the Company or a Subsidiary.

5.4 Secondary market in case the Company has securities listed in other countries

None

5.5 Financial institutions with regular contacts, only for company that issue debt instrument

None

Part 2 Corporate Governance

6 Corporate Governance Policy

6.1 Overview of policies and practices of corporate governance

The Company's Board of Directors emphasizes good corporate governance. It believes that good corporate governance and management under the framework of good ethics, transparency, accountability and fairness to all relevant parties will help to promote the Company's stable and sustained growth and help to increase the confidence of the shareholders, investors and all related parties. Therefore, the Board of Directors has established in writing the principles of good corporate governance as guidance for the management and employees as follows:

1. Conduct business with integrity, fairness, transparency and accountability, and disclose adequate information to all relevant parties.
2. Provide appropriate and effective internal control, risk management and internal audit systems.
3. Emphasize on the rights of shareholders and treat shareholders equally with fairness to all parties.
4. Comply with the requirements of all relevant laws and regulations and business ethics in order to protect the rights of all groups of stakeholders.
5. Organize the structure, duties and responsibilities of each group of directors clearly.

6.1.1 Policies and practices relating to directors

The Company has set the guidelines regarding the responsibilities of the Board of Directors as follows:

1. Structure of the Board of Directors

1.1 The Board of Directors has prescribed that the structure of Board should consist of directors with various qualifications in terms of sex, age, education, professional experience, skills and knowledge, specific capabilities that benefit the Company. There should be at least one non-executive director who has experience in the core business or industry of the Company.

1.2 The Board of Directors ensures that the Board's diversity policy and the number of years each director has served as a director of the Company are disclosed in the annual report and on the Company's website.

1.2.1 Disclose the procedures for selection of directors that is formal and transparent and the number of years each director has served as a director of the Company are disclosed in Annual Registration Statement (Form 56-1 One Report) and on the Company's website.

1.2.2 Disclose the name, history, qualifications, experience and shareholding in the Company of the directors in order to show that the Board has the knowledge, skills, characteristics and experience that are useful to the Company in Annual Registration Statement (Form 56-1 One Report) and on the Company's website.

1.2.3 Disclose clearly in Annual Registration Statement (Form 56-1 One Report) the directors representing the shareholders / non-executive directors / independent directors / executive directors.

1.3 The Board of Directors is appropriately sized and is composed of persons with sufficient knowledge, experience and skills to perform their duties efficiently. The Board is composed of at least 5 but not more than 12 directors.

1.4 The Board of Directors consists of independent directors who can independently comment on the performance of the management in the number prescribed in the notification of the Securities and Exchange Commission (SEC).

1.5 The proportion of directors is in accordance with the director nomination process, which is mainly based on the criteria of knowledge, competency and suitability of the person to be appointed as a director rather than on the criteria on proportion of investments.

1.6 The Company takes into account the benefits to corporate management according to the director nomination process set by the Company rather than the number or proportion of independent directors.

1.7 The Board of Directors has determined the tenure of each term of office but has not set the limit on the number of consecutive terms in office.

1.8 The Board of Directors considers the qualifications of the person to be appointed as an "independent director" to ensure that the independent directors of the Company are truly independent and are appropriate for the specific nature of the Company. Their independence must at least be in accordance with the criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

1.9 The continuous tenure of the independent director will be beneficial to the corporate management and business operations of the Company. In addition, the search for a competent person to serve as independent directors cannot be implemented immediately.

1.10 The Chairman of the Board and the Managing Director have different roles and responsibilities. The Board has clearly defined the roles and responsibilities of the Chairman and the Managing Director and has recruited different persons to hold the positions of Chairman and Managing Director so that neither person has unlimited power.

1.11 The Board of Directors respects the judgment of the Managing Director and senior executives of the Company not to serve as a director of other companies with the same business as or in competition with the business of the Company or are contrary to the interests of the Company.

1.12 The Company has appointed a Company Secretary to be responsible for advising on laws and regulations of relevance to the Board of Directors and for overseeing the activities of the Board, including coordinating the compliance with the Board's resolutions.

The Board of Directors has determined the qualifications and experience of the appropriate Company Secretary who will perform the duty as the secretary of the Company. The qualifications and experience of the Company Secretary are disclosed in Annual Registration Statement (Form 56-1 One Report) and on the website of the Company.

1.13 The Company Secretary has received training and continuous development in legal, accountancy, or company secretarial practices. The Company determines the qualifications and appoints a person as the Company Secretary by taking into consideration of mainly his knowledge, capability and work experience, disregarding whether such person is a permanent employee of the Company or not.

2. Committees

2.1 The Board of Directors has appointed an Audit Committee in accordance with the requirement of the Stock Exchange of Thailand with a term of office of 3 years to perform specific duties and to propose matters for consideration or acknowledgement by the Board. The Audit Committee has rights and duties as set out in the Scope of Responsibilities of the Audit Committee and has qualifications according to the criteria prescribed by the SEC.

2.2 The Board of Directors has appointed the Corporate Governance and Risk Oversight Committee which consisting of the director from supporting unit or a person with sufficient knowledge and experience to perform governance and risk responsibilities and be independent from management. The committee consists of at least 3 directors to perform the duties of monitoring, auditing, evaluating and giving advice in regards to corporate governance and risk management.

2.3 The entire Board of Directors, except those with conflicts of interest, performs duties for the Remuneration Committee in order to consider the criteria for payment and forms of remuneration of directors in order to propose opinions to the Board of Directors, before presenting the remuneration of the directors to the shareholders' meeting for approval.

2.4 The entire Board of Directors, except those with conflicts of interest, performs duties for the Nomination Committee in order to consider the rules and procedures for the recruitment of suitable and qualified persons in line with the Company's business strategy to be a director, including selection of people in accordance with the specified recruitment process, propose opinions to the Board of Directors to propose to the shareholders' meeting to appoint directors. The process of recruiting the said person, the Company has been selected from the professional committee in the directory of the Thai Institute of Directors (IOD) and personnel in various fields, by considering qualifications and working experience.

3. Roles and Responsibilities of the Board of Directors

3.1 The Board of Directors' duties and responsibilities should include the following matters:

- 1) The Board of Directors have authorized to approve about the Company according to the duties imposed by law, articles of association, charter of the board and the resolution of the shareholders' meeting, including the consideration and approval of the key matters on the Company's operations such as the vision, mission, strategy, financial targets, risk management, budget plan, corporate governance policy, anti-corruption policy including review and approval in the line with the Company's situation.
- 2) Monitor and ensure efficient and effective implementation by the management of approved policies, strategies and plans.
- 3) Internal control and risk management, including the process for receiving and handling complaints.
- 4) Ensure long-term business continuity, including employee development plan and succession plan.

3.2 The Board of Directors has determined in writing a corporate governance policy for the Company as follows:

- 1) The Board of Directors has determined and approved a written corporate governance policy.
- 2) Communicate to everyone in the organization for their understanding.
- 3) Have method to encourage everyone in the organization to comply with the corporate governance policy.
- 4) Evaluate the performance of the corporate governance policy and review that policy at least once a year.

3.3 The Board of Director promotes the preparation of a written code of conduct so all directors, executives and employees will understand the ethical standards the Company uses in its business operations and seriously monitors compliance with the code.

The Company conducts all employees to take the "Honest Thai" test through the Company's intranet system to ensure that employees have the knowledge and understanding about anti-corruption, which is part of business ethics and can be implemented correctly and appropriately. The Company has evaluated the performance of all employees on the topic of morality and ethics, and good governance to be a good role model for others and society according to the core values of the Premier Group of Companies annually.

3.4 The Board of Directors considers any conflict of interests thoroughly. There should be clear guidelines on the approval of transactions with possible conflicts of interest, which is chiefly for the best interests of the Company and all its shareholders. Persons with vested interests should not participate in the decision-making process. The Board should also monitor compliance with regulations regarding the procedures for and disclosure of information on transactions that may have conflicts of interest to ensure accuracy and completeness.

3.4 The board has carefully considered conflicts of interest. The consideration of conducting transactions that may have conflicts of interest should have a clear guideline and be for the benefit of the Company and shareholders as a whole, where stakeholders do not participate in decision-making and the Board of Directors ensures that the requirements regarding procedures and disclosure of transactions that may have conflicts of interest are followed to be accurate and complete.

3.5 The Board of Directors ensures that internal control systems for financial reporting and compliance with regulations and policies are in place. The Board of Directors has assigned a person or a department that is independent to audit such systems and to review the main systems at least once a year, as well as disclose the review results in Annual Registration Statement (Form 56-1 One Report).

3.6 The Board of Directors has established a risk management policy covering the whole Company and has assigned the management to implement the policy and regularly report to the Board of Directors. The risk management system is review or the effectiveness of risk management is assessed at least once a year with the results disclosed in Annual Registration Statement (Form 56-1 One Report), and whenever, there is a change in risk level, which includes focusing on early warning signs and unusual transactions.

3.7 The Board of Directors and Audit Committee should provide its opinion on the adequacy of the Company's internal controls and risk management systems in Annual Registration Statement (Form 56-1 One Report).

3.8 The Board of Directors has set clear procedures for whistle-blowers or stakeholders through its website or directly to the Company or report directly to the Company. The Board of Directors has assigned the

Company Secretary as the recipient and handler of complaints from the stakeholders. The procedures and channels for filing complaints are disclosed on the Company's website and Annual Registration Statement (Form 56-1 One Report). The Company has mechanisms for whistle-blower protection and compensation measures in the case stakeholders receive damages from the Company's violation of their legal rights.

3.9 The Board of Directors has mechanisms for governing its Subsidiary in order to protect the benefits from its investment. The Board of Directors is responsible for determining the suitability of persons to be appointed as directors of the Subsidiary in order to ensure that its management complies with the policies of the Company and that various transactions are executed correctly according to securities and exchange laws and notifications of the SET.

3.10 The Board of Directors ensures that the management monitors and evaluates the financial position of the business and reports to the Board of Directors on a regular basis. If there is a problem, the Board of Directors and the management will work together to find a solution quickly and reasonably with regard to fairness to stakeholders, including creditors as well as follow up problem solving by having the management report the status on a regular basis and in approving any transactions or proposing opinions to the shareholders' meeting for approval. The Board of Directors will consider that such transactions will not affect the continuity of business operations, financial liquidity or the ability to pay debts.

4. Board of Directors' Meetings

4.1 The Company has scheduled the meeting and agenda of the Board of Directors in advance and informs each director of such schedule so that the directors can arrange the time and attend the meeting.

In 2020, the Company has set the schedule of the Board of Directors' meeting for the year 2021 in advance (The meeting schedule is subject to change without notice), excluding special meetings, to consider the financial statements, the policy and follow-up the operation as follows:

No.	Audit Committee's Meeting	Board of Director's Meeting	Annual General Meeting of Shareholder
1/2021	10 February 2021	10 February 2021	21 April 2021
2/2021	5 May 2021	5 May 2021	
3/2021	4 August 2021	4 August 2021	
4/2021	3 November 2021	3 November 2021	

4.2 The number of Board of Directors' meetings should correspond with the duties and responsibilities of the Board and the nature of business of the Company.

4.3 The Chairman of the Board of Directors and the Managing Director jointly selects matters for inclusion in the agenda of the Board of Directors' meeting and ensures that all important matters are included. Opportunity is provided for each director to independently propose any matter that is beneficial to the Company as an agenda item.

4.4 The meeting documents are sent to the directors at least 5 working days in advance of the meeting date.

4.5 All directors attended at least 75 percent of all Board of Directors' meetings held during the year.

4.6 The Company has a policy regarding the minimum quorum at the time that the Board of Directors will pass a resolution in the meeting of the Board that there must be at least 2 in 3 of the total number of directors.

In case of emergency / urgent case / circumstances which may cause damage to the Company's business or operations and may not be carried out 2 out of the 3 of total directors attend the meeting, the directors not less than one-half in accordance with articles of association have authority to consider and resolve that agenda.

4.7 The Chairman of the Board of Directors allocated adequate time for the management to propose matters and enough time for all directors to discuss important problems carefully. The Chairman promotes the prudent use of discretion. All directors paid attention to all matters raised at the meeting, including those concerning corporate governance.

4.8 The Board of Directors encourages the Managing Director to invite the senior executives to attend the Board of Directors' meetings to provide additional information on the problems to which they are directly related and to provide an opportunity for the Board to learn more about the senior executives for use in supporting the consideration of the succession plan.

4.9 The Board of Directors has access to additional necessary information from the Managing Director, Company Secretary or other executives assigned under the scope of the policy set. If necessary, the Board of Directors may obtain independent opinions from external consultants or practitioners at the Company's expense.

4.10 The Board of Directors considers that it is a policy to provide opportunities for non-executive directors to meet among themselves as necessary to discuss various management issues of interest without participation of the management and to inform the Managing Director of the outcome of such meetings.

4.11 The minutes of the meeting should consist of at least the following information and there should be a good storage system with easy data search but cannot be amended without approval of a Board of Directors' meeting.

- Date, start time and end time;
- Names of the directors present and absent;
- Summary of important information on the matters proposed to the Board of Directors;
- Summary of the matters discussed and observations of the directors;
- Resolutions of the Board of Directors and opinions of the dissenting directors (if any);
- Recorder of the minutes - Secretary of the Board of Directors;
- Certifier of the minutes - Chairman.

5. Board Self-Assessment

5.1 The Board of Director and the committees conduct self-assessment of its performance at least once a year so that the directors can collectively consider its performance and problems for further improvement by setting a benchmark for systematic comparison with its performance.

5.2 The Board self-assessment is an assessment of the Board of Directors as a whole and individual. For the Sub-Committee self-assessment is an assessment of a whole board. In addition, the criteria and process are disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

5.3 The Board of Directors has assessed the performance of the Chairman of the Executive Committee or Chief Executive Officer annually in order to be used in determining compensation in accordance with assessment criteria as specified by the Stock Exchange of Thailand.

For the Board self-assessment process, the Company Secretary will send the evaluation form mentioned above to all directors in November and respond within 15 December of every year. After that, the Company Secretary will collect and report the results of the evaluation in comparison with the previous year to the next Board of Directors' Meeting to acknowledge and improve the work to be more effective.

For the Board self-assessment criteria, the Company has evaluated the performance of the entire committee and evaluate the performance of individual by using the method of 5 level scoring for each topic, which are:

- 0= Strongly disagree or there has been no implementation of the matter,
- 1= Disagree or there has been little implementation of the matter,
- 2 = Agree to a limited extent or there has been initial implementation of the matter,
- 3 = Mostly agree or there has been progressive implementation of the matter,
- 4= Strongly agree or there has been complete implementation of the matter.

The evaluation topics consisted of 6 main topics, which are:

1. Structure and qualification of the Board
2. Roles, duties and responsibility of the Board
3. Board Meeting
4. Duties of Directors
5. Relationship with the management division
6. Directors' Self Development and Executive Development.

As for the evaluation criteria of each sub-committee, the Company has a whole-group assessment by using the same method as the performance evaluation of the entire board and the individual performance evaluation which the topic of assessment consists of 3 main categories which are

1. Structure and qualifications of the sub-committees
2. Meetings of sub-committees
3. Roles, duties and responsibilities of the sub-committees

Moreover, the Company has evaluated the performance of the Chairman of the Executive Committee by considering from the Company's business operation performance and operating performance that was in accordance with the policy assigned by the Board of Directors for the improvement. Scoring method used

is the same as operation performance of the entire board evaluation and the performance of individual. The evaluation topic consisted of 3 main sections, which are:

Section 1: Progress of work plan

Section 2: Performance Measurement

- 2.1 Leadership
- 2.2 Strategy Formulation
- 2.3 Strategy Implementation
- 2.4 Financial planning and financial performance
- 2.5 Relationship with the Board
- 2.6 External Relations
- 2.7 Administration and Personnel relations
- 2.8 Succession
- 2.9 Knowledge of products and services
- 2.10 Personal Characteristics

Section 3: Development of the Chairman of the Executive Committee

6. Remuneration

Directors' remuneration is provided in a manner comparable to the level practiced in the same industry of listed companies. This includes experience, duties, roles and responsibilities. (Accountability and Responsibility) and benefits expected to receive from each director. Directors who have been assigned additional duties and responsibilities, such as members of sub-committees, should receive appropriate additional compensation.

7. Board and Management Training

7.1 The Board of Directors encourages and facilitates training and educating for those involved in corporate governance of the Company, such as directors, members of the audit committee, executives, Corporate Secretary, etc., to assist them to continuously improve their performance. Training and educating can be done internally or through the use of the services of external institutions.

7.2 The Board of Directors determines the orientation for all new directors to build the understanding in the Company's business and the implementation of various aspects in order to prepare for the performance of the Directors. The Company Secretary is the coordinator of the various matters such as business structure, board structure, scope of duties, related laws, business introduction, operation guidelines, etc.

7.3 The Board of Directors has established a personnel development policy for directors and executives and disclose in the Company's Annual Registration Statement (Form 56-1 One Report).

7.4 The Board of Directors requires the Managing Director to present them with the Company's succession plan at least once a year. The Managing Director and senior executives have prepared continuous succession plans in case they cannot perform their duties.

The criteria that the company was not complete and was not able to comply with the 2020 Corporate Governance Report of Thai Listed Companies (CGR) on the topic of the Board's responsibilities are as follows:

Criteria that has not practiced

1. The Board of Directors has no policy to limit the number of listed companies that each director may hold as a director in the corporate governance policy of the Company since each director has considered the efficiency in performing his duties. There is no limit to the number of companies to hold a position, therefore, there is no impact on the performance. In addition, the number of persons with sufficient knowledge and experience to hold the position of director of the Company is limited. It is difficult to find a person to serve as a director.

2. The Board of Directors does not have a policy for Managing Director on the holding of director position at other companies; since the Company has set prohibitions / restrictions on Managing Director about conducting transactions or taking positions in companies or organizations with conflicts of interest or that affect the performance of the Managing Director position. In addition to the aforementioned prohibitions / restrictions, the Company believes in and respects the judgment of the managing director for taking the position of director or any other position in the other company or other organization.

3. The Board of Directors has no policy to limit the number of years / term of office of an independent director for not more than 9 years as the continued succession of Directors can be beneficial to the Company's business and operations. In addition, to recruit personnel with knowledge and competence to hold the director position is not easily performed.

4. The Company's Board of Directors has the member of the Executive Committee who takes a position of director in other listed companies since the member of the Executive Committee has considered the efficiency in performing their duties in a timely manner. Therefore, no limiting the number of company in holding the position had no impact on the performance; and that number of persons with sufficient knowledge and experience to hold the Company's director position is limited. Thus, in stipulating such condition, the Company will face with difficulty to recruit such persons to hold the director position.

5. The Board of Directors did not disclose the CEO's remuneration policy both in short term and long term, including the monitoring of the CEO's performance as it is internal information that should not be disclosed, though the overall number of executives was disclosed.

6. Shareholders/ Board of Directors did not approve the Executive Director/ Chief Executives as the Executive Committee has informed to waive the rights to receive compensation and according to the power of authorities' handbook, the authority in setting remuneration of chief executive is in the authority of Managing Director which is already appropriate and the Board of Directors has verified through the annual budget.

7. Chairman of the Board of Directors is not independent director, as the appointment of Chairman of the Board of Directors has been considered from directors with qualification, knowledge and competence, have understanding and adhere to the good governance principle, without having to regard whether the director is independent or not.

8. Chairman and Chief Executives of the Company is the same person due to the appointment of Chairman was considered by the Company from director with appropriate qualification, knowledge, competence, have understanding and adhere to good governance policy, regardless of whether it is the same person or not.

9. The Company's Board of Directors consisted of less than 50 percent independent directors due to the elements of independent directors is not the significant essence in the Board of Directors' role of duties.

10. The Company did not provide project grants to managements to purchase the Company' shares for a period of more than 3 years and pricing higher than the price at the time of allocation, including the concentration not more than 5 percent, since The Company provides oversight and incentive to managements and other employees to work happily and organizations already bound without the need for project grants to management or other employees in purchasing the Company' shares. However, if the Company has such a project, the Company also will give both managements and other employees on the principles of equality.

6.1.2 Policies and practices related to shareholders and stakeholders

The Company respects, gives rights and treats all shareholders equally, such as giving rights to shareholders even though they only hold one share in proposing agenda or propose a suitable person to the Board of Directors for consideration to propose to the Annual General Meeting of Shareholders for consideration. In addition, the Company has a regulation of the use of internal information in order to prevent conflicts of interest. The Company is also certified as a Thai Private Sector Collective Action Coalition against Corruption from the Thai Private Sector Collective Action Coalition against Corruption and there is a provision on training and educating all employees to be aware of and strictly place importance on the Anti-Corruption and Corruption Policy and provide protection to employees who report fraudulent clues.

The Company's good corporate governance policy adheres to the Principles of Good Corporate Governance for Listed Companies B.E. 2012 related to shareholders and stakeholders are as follows:

Chapter 1 The Rights of Shareholders

The Company recognizes and places importance on the various basic rights of the shareholders, both as investors in securities and as owners of the Company, by defining the guidelines to encourage the exercise of shareholders' rights as follows:

1. Shareholders' Meeting

1.1 The Board of Directors has a policy to facilitate and encourage all groups of shareholders, including institutional investors, to attend the shareholders' meetings and exercise their rights, which covers the basic legal rights, i.e. obtain a share in the profit of the Company; buy, sell or transfer shares; obtain adequate news and information on the Company; and participate and vote in the shareholders' meetings to elect or remove directors, approve the remuneration of directors, determination of the remuneration such as meeting allowances, annual remuneration or other benefits, appoint the external auditor and determine the audit fee, and make decisions on any matter that affects the Company, such as dividend payment, determination or amendment of the Articles of Association and Memorandum of Association, capital decreases or increases, and the approval of extraordinary transactions.

1.2 The Company has provided information on the date, time, venue and agenda, with rationale and explanation for each agenda item or resolution requested, in the notice of the Annual General Meeting or Extraordinary General Meeting of Shareholders or attachments to the agenda. The Company has refrained from

any action that limits the opportunity of the shareholders to study the information on the Company. The details of which are as follows:

1.2.1 The Company does not undermine the rights of the shareholders to study the Company's information that must be disclosed according to various requirements and to attend the shareholders' meeting. For instance, the Company does not abruptly distribute documents containing additional important information in the meetings, add new agenda items or alter sensitive information without prior notice to the shareholders, not provide shareholders with the right to pose questions to the Board of Directors in the meeting, restrict the right to attend of shareholders who come late for the meeting etc.

1.2.2 The Company has provided information as to the date, time, venue and agenda of the meetings. Each agenda item of the shareholders' meeting is set as individual subjects and the objective and rationale of each agenda item is clearly defined. Adequate information is provided for decision-making as follows:

a. Agenda for appointment of directors

- 1) Preliminary information of the nominated person such as title, name, age, type of director, education, work history, number of companies holding the position of directors.
- 2) Positions held in other companies with clear details of any Company that may potentially have a conflict of interest with the Company.
- 3) Nomination criteria and procedures (in the case of appointment of a new director).
- 4) Date, month and year of appointment. Meeting attendance data in the past year (In case of appointment of former director)
- 5) Approved by the Board of Directors serving as the Nominating Committee.
- 6) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

b. Agenda to consider the remuneration of directors

- 1) Amount and form of remuneration by position or responsibilities of the directors.
- 2) Directors' remuneration policy.
- 3) Criteria and procedures for determining remuneration.
- 4) Other benefits received as director (presently the directors do not receive any other benefit apart from meeting allowance and annual bonus).
- 5) Approved by the Board of Directors serving as the Remuneration Committee.
- 6) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

c. Agenda to appoint the auditor and determine the audit fee.

- 1) Name of the auditor and the audit firm.
- 2) Experience and competence of the auditor.
- 3) Independence of the auditor.

- 4) Years of service to the Company (in case of appointment of the current auditor) or reason for the change of auditor (in case of appointment of a new auditor).
 - 5) How the suitability of the audit fee together with other fees of the auditor is determined.
 - 6) Approved by the Audit Committee.
 - 7) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.
- d. Agenda on dividend payment
- 1) Dividend policy.
 - 2) The amount of dividends to be paid together with reasons and information for consideration.
 - 3) Reason why dividend payment does not conform to the policy.
 - 4) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.
- e. Agenda to consider material matters of the Company, such as capital increase / decrease, amendment of regulations, business sale / dissolution / transfer / merger etc.
- 1) Details of the matter proposed.
 - 2) Objective, reason or necessity.
 - 3) Impact on the Company and its shareholders.
 - 4) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

1.3 The Board of Directors facilitates shareholder participation and voting in meetings and refrains from any action that could limit the opportunities of the shareholders to attend the meeting. The procedures for attending and voting should not be complicated or too costly for shareholders, and the meeting location should have sufficient size and easily accessible.

1.4 The Company provides the shareholders with an opportunity to send their questions about the Company prior to the meeting date, by clearly determining the criteria for submission of questions in advance and duly informing the shareholders along with the delivery of the notice to the shareholders' meeting. In addition, the Company also disseminates the criteria for submission of questions in advance on its website. The Board of Directors has prescribed the procedure for screening the questions submitted in advance and requires that the Company to provide answers to the shareholders in advance, as well as inform the shareholders' meeting. The details of the procedure are as follows:

1.4.1 The Company provides shareholders with the opportunity to submit questions related to the meeting agenda to the Board of Directors in advance throughout the submission period. As for the general meeting of shareholders, the Board will gather the questions until 7 days before the meeting date. The Company adheres to the following guidelines:

- 1) Clearly determine the criteria for submission of questions in advance.
- 2) Inform the shareholders along with the delivery of the notice to the shareholders' meeting.

- 3) Prescribe procedures for advance submission of the questions, such as allowing the shareholders to send the questions through the Company's website, by email or by post to the Board of Directors.
- 4) Set the submission period for advance submission of the questions prior to the date of the shareholders' meeting.
- 5) Prescribe the procedure for screening the questions submitted in advance by the shareholders for consideration of the Board of Directors in answering those questions.
- 6) The Company answers the questions for the shareholders in advance of the meeting date.
- 7) The Company answers the questions for the shareholders on the day of the meeting.
- 8) The Company informs the shareholders' meeting of the questions submitted in advance by the shareholders and the answers to such questions.

1.5 The Board of Directors encourages shareholders to use proxy forms on which they can specify their votes and proposes as an option at least 1 independent director for shareholders to appoint as their proxy.

Shareholders can download proxy through the Company's website and the Company also provides a stamp duty to shareholders. Moreover, the shareholders have rights to attend the meeting after the Chairman opened the meeting and vote on the remaining agenda which is still under consideration and no vote and to be counted the attendance since that agenda except the shareholders would have seen otherwise.

2. Procedures on the Shareholders' Meeting Date

2.1 The Board of Directors encourages the use of technology with the Shareholders' Meetings, including registration of the attending shareholders and vote counting and reporting, so that the meeting can be conducted quickly, accurately and precisely.

2.2 Directors' Attendance at Shareholders' Meetings

2.2.1 All directors should attend the shareholders' meetings.

2.2.2 In the case where not all the directors can attend, at least the following persons must attend the shareholders' meetings:

- 1) Chairman
- 2) Managing Director
- 3) Chairman of the Audit Committee

2.2.3 The shareholders are presented with the opportunity to pose questions to the chairpersons of the various committees on matters in which they are involved.

2.3 In the Shareholders' Meeting, voting is made separately for each item in the case of several items in an agenda, such as the election of directors.

2.4 The Company has in place a process for vote counting, storage of voting papers for every agenda item and full video recording of the meetings, which is disclosed on the Company's website. The meeting and vote counting for every agenda item are conducted with transparency and accountability.

2.5 The Chairman has allocated adequate time for discussion and encourages the shareholders to express opinions and pose questions related to the Company to the meeting.

3. Preparation and Disclosure of the Minutes of the Shareholders' Meetings

3.1 The minutes of Shareholders' Meetings records the explanation of the voting and vote counting procedures used to the meeting prior to commencement of the meeting, as well as the opportunity provided for the shareholders to raise issues and questions. It also records the questions and answers, the voting results for each agenda item of the number of shareholders approving, dissenting and abstaining, and the list of directors who attended or missed the meetings.

3.2 The Company discloses to the public the voting results and the minutes of the meeting on its website. The details of the practice are as follows:

3.2.1 Disclose the resolutions of the meeting separated into approving, dissenting or abstaining votes on the next working day.

3.2.2 Disseminate the minutes of the meeting within 14 days from the shareholders' meetings to serve as a channel for shareholders to express an opinion without having to wait for the next meeting.

3.2.3 Post the videos of the shareholders' meeting on the Company's website.

4. The Company provides more care to the shareholders than their legal rights by providing current important information on its website.

For the 2020 Annual General Meeting of Shareholders, the Company held the meeting on Wednesday 22 July 2020 at 10.00 hours at Bhiraj Hall 1 BITEC, 88 Debaratna Road (Km.1), Bangna Tai Sub-District, Bangna District, Bangkok. A total of 62 shareholders attended the meeting in person and by proxy or 61.7700 percent of the total number of subscribed shares after deduction of treasury stock. The meeting was attended by the total of 10 directors from the totaling of 10 directors comprising the Chairman, Chairman of the Audit Committee, Managing Director and 7 other directors. In addition, the Company's senior management for Accounting Division, Financial Division and Legal Division of the Company and its Subsidiary; Company Secretary and external auditor also joined the meeting.

At every General Meeting of Shareholders, the Company assigned the Thailand Securities Depository Company Limited which is the share registrar of the Company, to send the notice of the meeting together with the rules and procedures for attending the meeting and all relevant supporting information of the various agendas, which included adequate and clear opinions from the directors for each agenda item, to inform the shareholders prior to the meeting date. Such information in both Thai and English were also posted not less than 30 days prior to the meeting date on the Company's website; www.premier-technology.co.th, so as to allow the shareholders time to review the information in advance of the date of the meeting. The minutes of the meeting was prepared

and filed with the Stock Exchange of Thailand and disseminated on the Company's website within 14 days from the date of the meeting for the shareholders to review.

For the year 2020, due to the situation of the coronavirus outbreak 2019 ("COVID-19"), the Company has sent the meeting invitation letter together with the aforementioned documents to the shareholders prior to the meeting date and disseminate such information in both Thai and English on the Company's website 7 days before the meeting date.

In 2020, the Company was assessed for the management quality of its Annual General Shareholders' Meeting under the Annual General Shareholders Meeting (AGM) Assessment project organized by the Thai Investors Association together with the Office of the Securities and Exchange Commission and the Thai Listed Companies Association. The criteria used in the assessment covers the various steps in arranging the shareholders' meeting before the meeting day, on the meeting day and after the meeting day. The Company received an "Excellent" rating.

The criteria that the Company was not able to put into practices according to the 2020 CGR in Chapter 1 The Rights of Shareholders are as follows:

1. The Company had not present about the vote-counting auditor in the shareholders meeting report since in providing independent individual to be the canvasser or to verify the vote results is not the method to prevent corruption in casting a vote. The Company has completely provided the method in counting, storing vote documents and recording of the meeting as well as disclosed on the Company's website. Thus the proceeding of the meeting and vote counting is transparent and accountability.

2. The Board of Director hold total shares of more that 25 percent of the issued shares of the Company as the Company has no rights or involved in trading or holding shares of shareholders.

Chapter 2 The Equitable Treatment of Shareholders

The Board of Directors supervises and protects the fundamental rights of all shareholders whether major shareholders, minority shareholders, institutional investors or foreign investors equally, including the process that facilitate the shareholders to attend the meeting without too much hassle, shareholders are protected from acts of exploiting and controlling shareholder. The measures of protection directors, management and employees from using the inside information for the benefit of the whole, including directors and management have to disclose information regarding their interests and their related parties.

The Company has established guidelines for the equitable treatment of shareholders as follows:

1. Release of Information Prior to the Shareholders' Meeting

1.1 The Company informs the Stock Exchange of Thailand of the meeting schedule together with the agenda and opinions of the Board of Directors and disseminated this information on the Company's website. The details of the procedures are as follows:

1.1.1 The Company provides an opportunity for the shareholders to review the supporting information of the meeting on its website at least 30 days prior to the date of the shareholders' meeting.

1.1.2 The supporting information of the meeting posted on the Company's website contains the same information that the Company will send to the shareholders in the form of hard copy documents.

1.1.3 The Company sends the notice of the meeting and the supporting documents to the shareholders for more days in advance than that stipulated by law (at least 30 days prior to the meeting date).

1.2 The Company informs the shareholders of the various meeting rules and procedures for voting, including the voting rights attached to each class of shares, both in the notice of the meeting and at the shareholders' meeting.

1.3 The above notice of the shareholders' meeting is fully translated into English and disseminated at the same time as the Thai version.

2. Protection of the Rights of Minority Shareholders

2.1 The Board of Directors has clearly pre-determined the criteria for minority shareholders to propose additional agenda items in advance of the Shareholders' Meeting date. In order to demonstrate fairness and transparency in considering whether the agenda items proposed by the minority shareholders should be included, the Company has the following criteria:

- 1) All shareholders have the right to propose agenda items.
- 2) Details of the supporting information for consideration.
- 3) Criteria to determine inclusion/non-inclusion of the matter proposed as an agenda item.
- 4) Channels through which to propose agenda items, such as send a letter to the Board of Directors that may be sent in advance through the Company's website, by email etc.
- 5) Nomination period is from 1 January to 31 December of every year
- 6) The Board of Director informs the shareholders via the Company's website of the criteria for proposing agenda items.
- 7) There is a screening process of the matters proposed by the shareholders for consideration by the Board of Directors in the Board meeting.
- 8) Inform the shareholders of the Board of Directors' decision together with the reasoning by informing the shareholder who proposed the agenda item and informing the shareholders' meeting.

2.2 The Board of Directors established procedures for minority shareholders to nominate candidates to serve as directors and to provide supporting information regarding the candidates' qualifications and their consent in advance of the Shareholders' Meeting date. The rules for nomination are as per the following topics:

- 1) Nomination channel is by submitting a letter to the Board of Directors.
- 2) Nomination period is from 1 January to 31 December of every year.
- 3) Supporting information for consideration, such as detailed information on the qualifications of the proposed candidates, the candidates' letters of consent, etc.

- 4) The Board of Directors informs the shareholders of the rules for nomination candidates through the dissemination channels of the Stock Exchange of Thailand and through the Company's website.
- 5) The Board of Directors considers the qualifications of the candidates proposed by the minority shareholders according to the criteria set by the Company.
- 6) The Company Secretary informs the shareholders who proposed candidates of the Board of Directors' decision and its reasoning and the Chairman informs the shareholders' meeting.

2.3 Shareholders in a management position may not add an agenda item without prior notice unless necessary, especially important agenda items that the shareholders require time to review before making a decision.

2.4 The Board of Directors provides the opportunity for the shareholders to exercise their rights to elect directors individually.

3. Prevention of the use of insider information

3.1 The Board of Directors sets policies for keeping and preventing the use of inside information of the Company in writing, and inform such guidelines to everyone in the organization to follow, including the guideline on the trading of the Company's securities for directors, executives and employees with internal information to use as a guideline. Directors, executives and employees with internal information must not trade, transfer or accept the transfer of securities of Company during the period of 1 month before the financial statements were disclosed and within 2 working days after the said disclosure.

3.2 All directors and executives who have a duty by law to report on their securities holding of the Company are required to regularly send such report to the Board of Directors and this information must be disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

4. Conflicts of Interest of Directors

4.1 The Board of Directors has a policy for the directors and executives to report any conflict of interest regarding each agenda item prior to consideration and that such conflict must be recorded in the minutes of the Board of Directors' meeting as follows:

- 1) The Board of Directors has set the guideline for the directors and executives to disclose their interests and those of their related persons to the Board so that it can make a decision for the benefit of the Company as a whole.
- 2) This guideline is consistent with the nature of the business and the regulations of the relevant authorities, such as the Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand, etc.
- 3) The Company Secretary has been assigned as the recipient for information on any interest of the directors, executives and their related persons.
- 4) The Company Secretary has the duty to report any interest of the directors and executives, together with related persons to the Board of Directors, especially when the

Board has to consider any transaction between the Company and the director or executive who have an interest or is connected.

4.2 The Board of Directors supervises that directors with material interest in a manner that may impede the said directors from providing an independent opinion shall not participate in the meeting to consider the agenda item in which he has an interest.

At the 2020 Annual General Meeting of Shareholders, there were no changes in the order of the agenda items and no agenda item was added. The meeting was not requested to consider matters other than those specified in the notice of the meeting.

Moreover, directors and executives have reported their shareholdings in the Company of their spouses and minor children to the Board of Directors or the person who was assigned by the Board of Directors including the disclosure of the Board of Directors and Annual Registration Statement (Form 56-1 One Report)).

The criteria that the Company was not able to put into practices according to the 2020 CGR in Chapter 2 The Equitable Treatment of Shareholders are as follows:

The Company did not specify the election of directors by Cumulative Voting because the Company has completed the process of recruiting qualified management and recognizes the rights of the minority anyway.

Chapter 3 The Role of Stakeholders

The Company believes that the private sector is a significant factor of the economic and social of the country and the Company is deemed responsible for taking care of the survival and the sustainability of the social. Therefore, the Company and its Subsidiary adhere to their intention to operate business by recognizing the significant of all stakeholders under the Premier Group's business philosophy of "The Premier Business, The Premier People, The Premier Society" The Company believes that maintaining a balance between business, employees and society will encourage the growth of the Company, society and environment at the same time strongly and sustainably.

The Company has established guidelines on the role of stakeholders as follows:

1. Setting Policies Affecting Stakeholders

1.1 The Board of Directors has set the policy and practice on the treatment of each stakeholder group together with implementation measures that are in effect. The policy has been announced and there are measures related to fair treatment that ensures that the Company and its value chain are responsible for the stakeholders as follows:

1) Shareholders

Perform duties with integrity, transparency and for the benefit of the Company and its shareholders; manage the Company's operations cautiously and carefully in order to prevent any damages to the shareholders; refrain from seeking personal gains for oneself or related persons by exploiting any non-public information of the Company; and refrain from any action that might cause conflicts of interest with the Company, including the divulgence of any confidential information of the Company to outsiders, especially its competitors.

2) Employees

The Company recognizes the importance of its employees as valuable assets and has treated all employees equally and fairly based on human rights principles without discrimination of skin color, race, sex or religion and without the use of child or illegal labor. The Company has compensation and remuneration policies that are based on the principles of fairness, which are appropriate for the job description, responsibilities and competency of each employee and are comparable with other companies within the same industry. The Company also has a policy for the continuous development and promotion of knowledge and competency for the employees to develop their skills and abilities for career advancement.

For welfare policy, the Company provides additional benefits for employees than those stipulated by law, such as employee provident fund and savings cooperatives as a tool to motivate employees' performance and retain personnel with the Company for the long term, as well as to secure their retirement life.

The Company has established a safety policy by providing a committee to oversee that safety, bio-sanitation, and the work environment, to operate in accordance with the law and international standards and closely monitor the performance. Knowledge and training on safety, bio-sanitation, and the work environment are provided to the employees and related persons along with promoting in raising awareness of all employees to be aware of safety and to abide by and requiring an audit of the defense system in the office building's safety system and annual fire drills, as well as illumination and noise intensity measurements.

3) Customers

The Company has set a policy to meet customer satisfaction by offering quality products of standard that are safe to fulfill the needs of the customers. Complete and accurate information about the products and services are disclosed without distortion of facts, as well as provision of information that is accurate, adequate, and beneficial to the customers. It also has a product recall process in case any quality defect is found.

4) Trade Partners and Creditors

The Company selects its trade partners impartially and conducts mutual business fairly without exploitation, respects and abides by the terms of the agreement, and does not solicit, accept or give any undue benefit in dealing with trade partners or creditors. In the case that there should be any information regarding the bestowment of any undue benefits, the Company will consult with the trade partners or creditors to mutually resolve the matter quickly and with fairness to all parties.

5) Competitors

The Company conducts its business ethically and transparently with fair competition with its competitors, competes under the rules of fair business competition, refrains from seeking confidential information of the business competitors through dishonest or improper means, and refrains from discrediting competitors through slandering or take any action without the truth and unjustifiably.

6) Communities/Society

The Company sets policies and guidelines for the social community in the Code of Conduct for use as a guideline for practice by all employees as follows:

- 1) Support activities that are beneficial to the communities and society as a whole and build a good relationship with the communities in which the Company's place of business is located.

- 2) Comply or ensure compliance with relevant laws and regulations.
- 3) Refrain from supporting or participating in transactions with any persons that are detrimental to the communities and society.
- 4) Pay attention to and be responsible for rectifying any danger that society is apprehensive of that may have been caused by the Company's products/services or business operation.
- 5) Participate in the improvement of quality of life, build a harmonious society, develop virtue and morality, preserve good traditions, and instill a strong sense of social responsibility and volunteerism among the employees.

7) Environment

The Company sets policies and guidelines for the environment as follows:

- 1) Refrain from any action that may damage the natural resources and the environment.
- 2) Comply or ensure compliance with laws and regulations related to the environment.
- 3) Refrain from supporting or participating in transactions with outside persons that threaten the environment as a whole.
- 4) Encourage the efficient use of resources and set policies on conservation of energy and other resources through the adoption of energy-efficient technologies for use in the Company.
- 5) Encourage educating employees on environmental issues including activities related to the environment with the staff by defines as policies and practices to be aware of.

1.2 The Board of Directors has assigned the Company Secretary as the recipient of complaints and to handle the complaints filed by the stakeholders. The reporting procedures and channels have been disclosed on the website and in Annual Registration Statement (Form 56-1 One Report) of the Company.

1.3 Have in place mechanisms for whistle-blower protection and compensation measures in the case that stakeholders receive any damage from the Company's violation of their legal rights.

2. The Company has policies and practices in anti-corruption and do not pay bribes for the benefit of the Company and its Subsidiary, as well as supports activities that promote and instill in all employees the knowledge and compliance with applicable laws and regulations.

2.1 The Subsidiary's "Anti-Corruption Policy" is included in the new employee orientation program that is held monthly by using video and lectures by Human Resource Management and in 2020, the Subsidiary held 30 new employee orientation events.

2.2 The Subsidiary has developed an e-Learning course entitled "Anti-corruption Corruption Policy" which requires all staff to attend self-training through intranet system of Subsidiary and must complete the test after the course since 2016.

In 2020, the Subsidiary arranged for all 30 new employees to attend the training through this system, which all new employees passed the test. The system will record access to all employees and can access the history of access to the system.

2.3 The Subsidiary has issued a document signed by the Managing Director of its Subsidiary to its customers and business partners to refrain from giving gifts and gifts to its personnel. This is the activity that the Subsidiary has operated since the year 2016 and is a continuous activity every year.

2.4 The Company and its Subsidiary contain "Anti-corruption Corruption Policy" on the Company's website and its Subsidiary's website. (<http://www.premier-technology.com/index.php/en/sd-th/sd-anti-corruption-th> and <http://www.datapro.com/index.php/about-us/anticorruption>)

2.5 The Subsidiary review and evaluate the Anti-Corruption Risks and to be one topic of risk management. The information disclosed in this report on "Risk Management"

3. The Company has a policy on intellectual property. Employees are prohibited from infringing on the intellectual property of others whether it is domestic or foreign intellectual property, and prohibit the use of pirated software in the Company.

In 2020, the Company has no significant disputes with stakeholders. In addition, the Company has complied with all laws and regulations related to the rights of stakeholders has been well taken care of such as

1. In the Shareholders' Meeting, the Company gives rights to all shareholders to suggest any comments about the Company's business as the Company's owner through the independent directors in advance. All comments will be gathered to the Board of Directors for consideration. In 2020, the shareholders did not have any comments in advance.

2. The Company has no cases that violate the labor laws, employment, consumers, trade competition, environment. There is no case of misconduct of infringement of other people's intellectual property, corruption or offending business ethics. And the record of accident or absence or illness from work is zero.

3. The Company has disclosed information on sustainable development of corporate social responsibility by using concept of the Stock Exchange of Thailand's corporate social responsibility under the vision, mission and philosophy of Premier Group of Companies, which is "The Premier Business, The Premier People, The Premier Society" and disclosed through the Company's website.

4. The Company was certified to be renewed as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption by the Private Sector Collective Action Coalition against Corruption for the first time on 25 May 2017 and the second time on 30 June 2020.

Since the Company operates its business by holding shares in other companies (Holding Company), the Company has put forward an anti-corruption policy to the Subsidiary: Datapro Computer Systems Company Limited. The Subsidiary already announced its own anti-corruption policy on 1 June 2015, included adding the conditions about anti-corruption in business documents, training to educate employees about policies and practices against corruption to promote honesty and responsibility.

The criteria that the Company was not able to put into practices according to the 2020 CGR in Chapter 3 The Role of Stakeholders is to prepare an integrated report since the Company has disclosed complete information on sustainable development of corporate social responsibility on the Company's website.

Chapter 4 Disclosure and Transparency

The Board of Directors recognizes the importance of disclosure of information, both financial and non-financial, that is accurate, complete and transparent as stipulated by the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as other material information that may affect the price of the Company's securities that influences the decision-making process of its investors and stakeholders. Information on the Company is disseminated to the shareholders, investors and general public through the channels of the SET and the Company's website in Thai and English, which is constantly updated.

The Company has set guidelines on the disclosure and transparency of information as follows:

1. Disclosure of Information

1.1 The Board of Directors has mechanisms to ensure that the information disclosed to the investors is accurate, not misleading and adequate for their decision-making as follows:

1.1.1 The disclosure the Company's material information, both financial and non-financial, is accurate, complete, timely, transparency and in accordance with the criteria stipulated by the SEC and the SET.

1.1.2 The effectiveness of the disclosure process is evaluated regularly.

1.2 The Board of Directors provides a summary of the corporate governance policy, code of conduct, risk management policy and corporate social responsibility policy as approved by the Board and the steps in implementing such policies, including cases of non-compliance along with the reasons, through various channels, such as the Company's Annual Registration Statement (Form 56-1 One Report) and the Company's website etc.

1.3 The Board of Directors has arranged for the Report of the Board of Directors' Responsibilities for Financial Statements to be presented together with the report of the independent auditor in Annual Registration Statement (Form 56-1 One Report). The report covers the following subjects:

- 1) Compliance with generally accepted accounting principles that is suitable for the business and use of appropriate accounting policies that are consistently adopted.
- 2) The financial reports contain information that is accurate, complete and factual in accordance with accounting standards.
- 3) The Report of the Board of Directors' Responsibilities for Financial Statements is signed by the Chairman and the Managing Director.

1.4 The Board of Directors encourages the Company to prepare a Management Discussion and Analysis (MD&A) to supplement the disclosure of each quarterly financial statement. This is done in order for investors to be informed of the information and to understand the changes that occurred to the financial position and results of operations, the significant changes in the Company, including factors and events that affect the financial position or results of operations, and not just be presented with only the figures in the financial statements.

1.5 The Board of Directors stipulates that the audit fees and other fees of the auditor be disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

1.6 The Board of Directors stipulates that the following information be disclosed in Annual Registration Statement (Form 56-1 One Report):

- (1) Roles, duties and opinions from their work performance in the previous year of the Board of Directors.
- (2) Roles, duties and opinions from their work performance in the previous year of the committees.
- (3) Number of meetings held and attendance record of each director in the previous year.
- (4) Record of training and ongoing professional education of the directors.

1.7 The Board of Directors discloses the method of recruiting directors, methods for evaluating the performance of both the board and the individual, methods for evaluating the performance of the entire sub-committees and methods for evaluating the performance of the Chairman of the Executive Committee. The remuneration policy for directors and senior management that corresponds with the duties and responsibilities of each person, including the forms and manner of remuneration, the remuneration amount and the amount of payment received by each director as a director of the Subsidiary.

2. Minimum Information Disclosed on the Company's Website

2.1 In addition to disclosing information as specified by the regulations through the SET and Annual Registration Statement (Form 56-1 One Report), the Board of Directors deems it appropriate to regularly disclose information that is up-to-date both in Thai and English through other channels, such as the Company's website. The minimum information on the Company's website should at least comprise the following and must be regularly updated:

- (1) Vision and mission of the Company;
- (2) Nature of business of the Company;
- (3) Organization chart and list of members of the Board of Directors and management team;
- (4) Qualification and experience of the Corporate Secretary;
- (5) Financial statements and reports on the financial position and results of operations for both the current and prior year.
- (6) Downloadable Annual Registration Statement (Form 56-1 One Report);
- (7) Information or other materials provided in briefings to analysts, fund managers and the media;
- (8) Direct and indirect shareholding structure;
- (9) Group corporate structure, detailing the Subsidiary, affiliates, joint ventures and special purpose enterprises/vehicles (SPEs/SPVs);
- (10) Direct and indirect shareholding of beneficial owners holding 5% or more of the total paid-up shares with voting rights;

- (11) Direct and indirect shareholdings of major and/or substantial shareholders, directors, and senior management;
- (12) Notice of the annual general meeting and extraordinary general meetings;
- (13) Articles of Association, Memorandum of Association and shareholders' agreement (if any);
- (14) Policy and practices according to the principles of good corporate governance of the Company;
- (15) Risk management policy and its implementation;
- (16) Code of conduct of the Company's employees and directors;
- (17) Code of conduct of the investor relations officer;
- (18) News of the Company and its Subsidiary;
- (19) Contact details of the unit or officer responsible for investor relations (e.g. name of contact person who can provide information and telephone number);
- (20) Annual investor relations plan.

In 2020, the Company published the annual report in both Thai and English on the Stock Exchange of Thailand's website and the Company's website within 120 days from the year end which was published on 7 April 2020. However, due to the Coronavirus 2019 ("COVID-19") outbreak, the Company delivered such reports together with the Shareholders' meeting invitation letter on 14 July 2020 and shareholders can download from the Company's website on the same day. Moreover, the Company published the minutes of the meeting on the Company's website within 14 days after the meeting date.

The Company presented its operational results, both financial and non-financial information, to the shareholders, individual investors, institutional investors, analysts and other stakeholders through various channels and participated at the Stock Exchange of Thailand's Opportunity Day on 6 March 2020 to meet, provide information, and exchange opinions with analysts, local and foreign institutional investors and individual investors. There were also conference calls with analysts and investors. In addition, the Company regularly replied to email: ircontact@premier-technology.co.th, line application, telephone 02-684-8405 and Fax 02-677-3500 queries and evenly.

The criteria that the Company was not able to put into practices according to the 2020 CGR in Chapter 4 Disclosure and Transparency are as follows:

1. The Company does not represent the indicator of non-financial performance such as market share, the level of customer satisfaction etc. Since the information should not be disclosed because it is inside information. For measuring the level of customer satisfaction, the company will follow later.

2. There are no press conference/preparation newsletter presents the financial position of the Company because the Company has to disclose important information and financial information in Annual Registration Statement (Form 56-1 One Report), Sustainability Development Report, the report of Annual General Meeting of the Shareholders and on the Company's website correctly. And the Company is ready to provide the information to the press.

3. The Company does not disclose the details of the CEO's remuneration because the CEO does not receive any benefits. But the Company discloses the overall benefits of the executives.

6.2 Code of Conduct

The Company operates its business with accuracy and fairness, and has the values that the employees of the Company always adhere to in their work, which is honesty, responsibility and commitment to work, discipline, unity, sacrifice and incessant development. This is considered to be the ethics and morality of the Company that has been practiced continuously.

This is to be in accordance with the principles of good corporate governance and there are clear guidelines in the conduct of employees. The Company has set detailed guidelines for the management and employees of the Company to adhere to as the principle of operation. The full version of the Code of Conduct is disclosed on the Company's website. www.premier-technology.co.th

6.3 Major changes and developments of policy, practice and corporate governance system in the past year

6.3.1 Major changes and developments of policies, practices and corporate governance systems in the past year in line with CG Code 2017

The Company still believes and adheres to the corporate governance policy as in the past. However, the Company considers that corporate governance and risk oversight are the responsibility of the Company's management. Therefore, the Company has established the Corporate Governance and Risk Oversight Committee as a sub-committee on 5 August 2020. The aforementioned sub-committee consists of 3 members consisting of members of the supporting unit or persons with sufficient knowledge and experience to perform governance and risk roles, and are independent from the management to supervise the risk management of the Company. In 2020, the Corporate Governance and Risk Oversight Committee held 3 meetings (meetings with the management for 2 meetings).

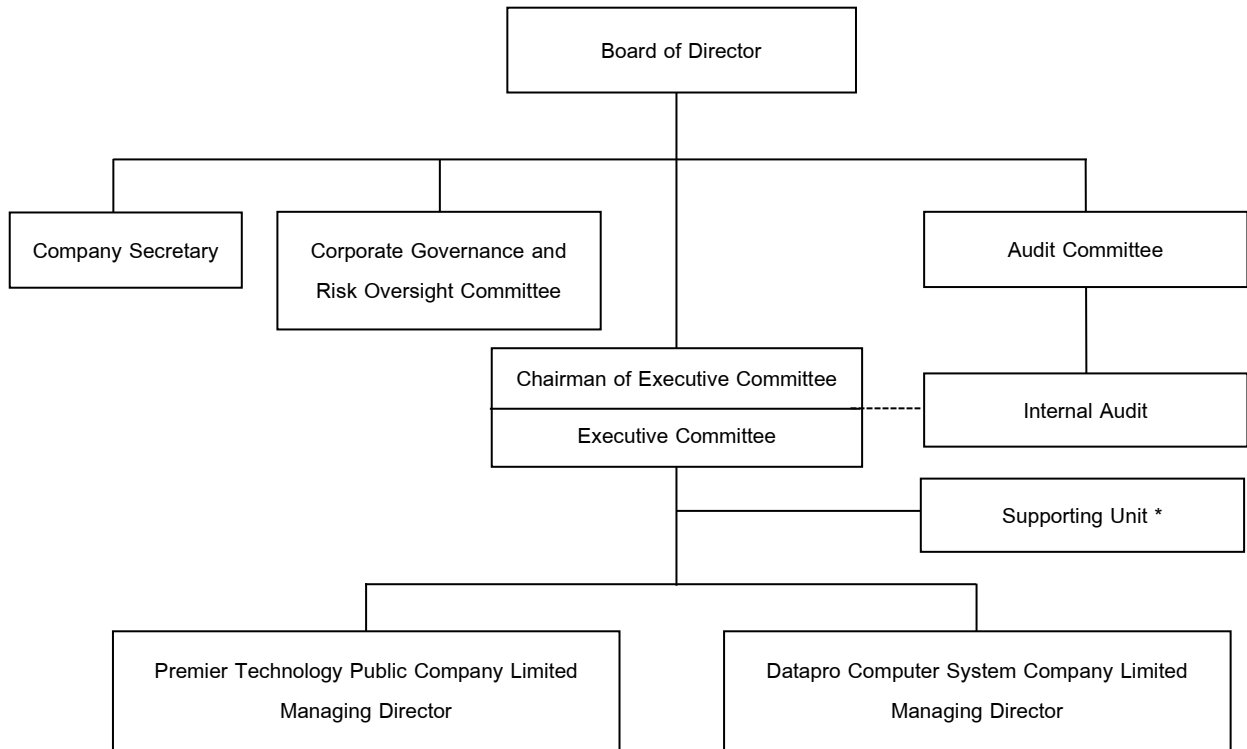
6.3.2 Other good corporate governance practices in accordance with the CG Code 2017

The Company recognizes the importance of good corporate governance and adheres to the Principles of Good Corporate Governance as prescribed by the Stock Exchange of Thailand. In addition, the Company has a process to review the adoption of Good Corporate Governance Principles for Listed Companies to be suitable for the business every year or at least once a year, which will review and record the reasons that have not been applied.

7 Corporate governance structure and important information about the Board of Directors, Sub-Committees, Management, employees and others.

7.1 Corporate governance structure (Organization Chart)

Organization Chart of Premier Technology Public Company Limited as of 31 December 2020



Remark: * Report to the Support Unit, Premier Group of Companies, the policies and practices of Premier Group of Companies.

7.2 Board of directors' information

7.2.1 Composition of the Board of Directors

As of 31 December 2020, the Board of Directors has a total of 8 persons, whose proportion is as follows:

- 3 independent directors, representing 37.50 percent of all directors and
- 3 non-executive directors, accounting for 37.50 percent of the total directors.

Director's Name	Position	Attendance the Meeting/Total Number of Meetings (Times)			
		Board of Director	Audit Committee	Corporate Governance and Risk Oversight Committee	Annual General Meeting of Shareholder
1. Mr. Vichien Phongsathorn	Chairman	7/7	-	-	1/1
2. Mrs. Duangthip Eamrunroj	Director	7/7	-	-	1/1
3. Mr. Suradej Boonyawatana	Director and Chairman of the Corporate Governance and Risk Oversight Committee	7/7	-	3/3	1/1
4. Miss Wanna Kolsrichai	Director and Chairman of the Executive Committee	7/7	-	-	1/1
5. Mrs. Walairat Pongjitt	Director	7/7	-	-	1/1
5. Miss Wanna Kolsrichai	Director and Chairman of the Executive Committee	7/7	-	-	1/1
6. Mr. Pirom Chamsai	Independent Director and Chairman of the Audit Committee	7/7	6/6	-	1/1
7. Mrs. Suphasri Sutanadhan	Independent Director and Member of the Audit Committee	6/7	6/6	-	1/1
8. Surapol Srangsomwong	Independent Director and Member of the Audit Committee	6/7	5/6	-	1/1
9. Mr. Harin Upra **	Director	6/6	-	-	1/1
10. Mr. Surabhan Purnagupta *	Independent Director and Member of the Audit Committee	4/5	4/4	-	1/1

Remark:

* The director who expressed his intention not to be re-appointed as the Company's director at the 2020 Annual General Meeting of Shareholders on 22 July 2020.

** Director who resigned from the Company's director position with effect from 1 September 2020

Mr. Teerapol Juthapornpong, The Company Secretary, acts as Secretary of the Board of Directors and Secretary of the Audit Committee.

The Board of Directors' meetings attended by directors in 2020 was 95.52 percent.

7.2.2 Information of the Board of Directors and individual Company Controlling Person

Details are in Attachment 1

7.2.3 The Board's Responsibilities

Authorized Directors

The authorized directors of the Company are Mr. Vichien Phongsathorn, Mr. Suradej Boonyawatana, Mrs. Duangthip Eamrunroj, Miss Wanna Kolsrichai and Mrs. Walairat Pongjitt, two of these five jointly sign with the Company's seal affixed.

Term of the Board of Directors

At every Annual General Meeting of Shareholders, one-third of the directors must resign. If one-third is not a round number, the number closest thereto shall be the applicable number. The directors to vacate office within the first and second year following Company registration shall draw lots. In subsequent years, the directors serving the longest shall resign. The directors who vacate office are eligible for re-election by shareholders.

Scope of Responsibilities of the Board of Directors

1. Administer the corporate affairs in compliance with all relevant laws and regulations, the Company's objectives and Articles of Association, including the resolutions of the shareholders' meetings, except for issues where the approval of the shareholders' meeting is required prior to implementation, such as issues that by law requires the resolution of the shareholders' meeting, related transactions, acquisition or sale of substantial assets according to the criteria of the Stock Exchange of Thailand or as determined by other government agencies, etc.
2. Consider and approve major issues such as policies, missions or strategies, plans and budgets, organization structure, authority of the management, corporate governance policies, vision, mission and other issues as prescribed by the Stock Exchange of Thailand or by law.
3. Supervise the management to act in accordance with the approved policies, missions or strategies, plans and budgets.
4. Appoint a qualified person who does not possess the prohibited characteristics as specified in the Public Company Limited Act B.E. 2535 (1992), including any amendments thereof, and the securities and exchange laws, as well as related notifications, rules and/or regulations, to replace a director who has vacated office by any reason other than retirement by rotation.
5. Approve the appointment of an Audit Committee, other sub-committees and Chairman of the Executive Committee.
6. Install reliable accounting, financial reporting and financial audit systems, as well as oversee the establishment of efficient and effective internal control and internal audit systems.
7. Ensure that the Company has a comprehensive risk management system and process, with effective reporting and monitoring.
8. Report on the execution of the Board of Directors' responsibilities in the preparation of the financial statements, which is to be presented together with the report from the independent auditor in the annual report.

9. Responsible to the shareholders, both major and minor, about the Company's operations and ensure to manage based on policies and goals that will bring the most benefit to the shareholders within the framework of legal and ethical behavior, ensure operational transparency and the disclosure of sufficient and accurate information.

10. The following transactions can be undertaken only after approval from the shareholders' meeting has been granted. However, it is prescribed that in a transaction where a director or any other person may have a conflict of interest with the Company or its Subsidiary (if any) the director is not eligible to vote on the transaction.

(a) Transactions that by law require the resolution of the Shareholders' Meeting.

(b) Transactions in which directors have an interest and are required by law or SET's requirements to be approved by the Shareholders' Meeting.

11. The Board of Directors may delegate one or more director(s) or any other person to carry out particular activities on behalf of the Board. However, this delegation excludes the authorization or sub-authorization of the director(s) or appointee(s) in the approval of transactions with potential conflict of interest with the Company or its Subsidiary. Approval from the Shareholders' Meeting is required for related transactions and the acquisition or sales of substantial assets of the Company as stipulated by the requirement of the Capital Market Supervisory Board.

Authorities and Responsibilities of Chairman

1. Call Board of Directors' meetings and preside as Chairman of the Board of Directors' and shareholders' meetings.

2. Consider and determine the agenda of the Board of Directors' meeting together with Chairman of the Executive Committee.

3. Control the Board of Directors' meeting and shareholders' meetings to be carried effectively in accordance with the Company's rules and regulations, to encourage and provide opportunities for the Directors to express their opinions independently.

4. Support and encourage the Board of Directors to perform their duties to their full capacity in accordance with the scope of authority, responsibilities and the principles of good corporate governance, to support and advise the management on operation.

5. Perform duty as assigned by the Board of Directors and/or the Audit Committee.

Management

The Company has no employees since the Company operates an investment in a Subsidiary and hired Premier Fission Capital Company Limited to work in accounting & finance and other supports. The Company has delegated authority and responsibility to the Chairman of the Executive Committee and Managing Director for the implementation of policies, strategies and goals of the Company.

As of 31 December 2020, the Executive Committee consists of 4 persons as follow:

No.	Name	Position
1	Miss Wanna Kolsrichai *	Chairman of the Executive Committee
2	Mrs. Duangthip Eamrungrroj	Member of the Executive Committee
4	Mrs. Pensri Dettingeng	Member of the Executive Committee
5	Mrs. Walairat Pongjitt	Member of the Executive Committee

Remark: * has been appointed to replace the director who resigned from the position, with effect from February 12, 2020

Authorities and Responsibilities of Chairman of the Executive Committee

The Chairman of the Executive Committee has the authorities and responsibilities to supervise the management of the Company's affairs and its Subsidiary as assigned by the Board of Directors, including the following matters or businesses.

- 1) Consider and scrutinize policies, strategies, work plans and budgets, management structures and various administrative powers of the Company and its Subsidiary before presenting to the Board of Directors for approval.
- 2) Supervise and monitor the management of the Company and its Subsidiary to comply with approved policies, strategies, work plans and budgets to be efficient and effective.
- 3) Have the authority to execute and approve various expenditures within the scope prescribed in the authorization manuals of the Company and its Subsidiary.
- 4) Provide consultation and advice on management to senior management.
- 5) Supervise and maintain the good core values of the organization and promote the management of the business according to the good core values of the organization and in accordance with corporate governance and risk management.
- 6) Perform other duties as assigned by the Board of Directors.

Authorities and Responsibilities of the Executive Committee

1. Plan the overall image, policy, mission or strategy, plan and budget.
2. Provide advice on the administration of the Company and its Subsidiary in accordance with approved policies, mission or strategies, plans and budgets.
3. Foster and preserve the core values of the organization and promote the management of the business in accordance with the core values of the organization.
4. Consider and acknowledge any other matters both related and unrelated to the management of the Company's business that the Executive Directors deem necessary or appropriate to propose for acknowledgement.
5. Acknowledge the internal audit report on issues related to measures to prevent, review and rectify problems and in case of the occurrence of damage or probable damage to the Company or its Subsidiary.
6. Perform any other duties assigned by the Board of Directors and/or the Audit Committee.

Authorities and Responsibilities of the Managing Director

The Managing Director has the authority and duty to manage the affairs of the Company as assigned by the Chairman of the Executive Committee, which includes the following matters and businesses:

1. Administer and/or manage the Company in accordance with its objectives, goals, and plans.
2. Prepare policies, strategies, plans and budgets, structure of administration and various management authorities of the Company submit to the Chairman of the Executive Committee for consideration.
3. Operate and manage the Company's businesses in accordance with the approved policies, strategies, plans and budgets.
4. Have the power to execute and approve all expenditures within the scope prescribed by the Company's authority manual.
5. Develop the quality and effectiveness of the organization and personnel continuously.
6. Administer and monitor the Company's businesses in compliance with the core values, corporate governance and risk management of the organization.
7. Perform any other duties assigned by the Board of Directors and/or Chairman of the Executive Committee.

Remark: Authorities and Responsibilities of the Managing Director means the Managing Director of the Company and its subsidiaries.

7.3 Sub-Committees' information

7.3.1 Sub-Committees

The Company has each committee appointed as follows:

- Audit Committee
- Corporate Governance and Risk Oversight Committee

7.3.2 List of each sub-committees

Audit Committee

As at 31 December 2020, the Audit Committee comprised 3 members as follow:

Name	Position	Meeting / Attendance (Times)
1. Mr. Pirom Chamsai	Chairman of the Audit Committee	6/6
2. Mrs. Suphasri Sutanadhan *	Member of the Audit Committee	6/6
3. Mr. Surapol Srangsomwong	Member of the Audit Committee	5/6
4. Mr. Surabhan Purnagupta * #	Member of the Audit Committee	4/4

Remark: * a person with sufficient knowledge and experience to verify the creditability of the financial statements.

The director who expressed his intention not to be re-appointed as the Company's director at the 2020 Annual General Meeting of Shareholders on 22 July 2020.

In 2020, the Audit Committee held 6 meetings, consisting of 4 quarterly audit committee meetings, 1 dedicated meeting with the auditor, and 1 specific meeting without the management attending.

Mr. Teerapol Juthapornpong, the Company Secretary, served as the secretary of the Audit Committee since 20 February 2013 onward and Mr. Akapan Nuanmuang, Director of Internal Audit Office, is the person who reviewed and assessed the internal control system, plan the internal audit work by reporting directly to the Audit Committee. The biography of Mr. Akapan Nuanmuang appears in [Attachment 3](#).

Term of the Audit Committee

The term of office of the Audit Committee's member is 3 years. A retiring committee's member is eligible for re-appointment. In the event of the resignation of any Audit Committee's member prior to the expiration of their term, the appointed replacement shall hold office only for the remainder of the term of the replaced member.

Scope of Duties and Responsibilities of the Audit Committee

The Audit Committee has duties and responsibilities as delegated by the Board of Directors as follows:

- 1) Review the Company's financial reporting process to ensure accuracy and adequacy.
- 2) Review that the Company has an internal control system, internal audit system, corporate governance system, and risk management system suitable and efficient which consider the independence of the internal audit department.
- 3) Review the Company's compliance with the securities and exchange law, regulations of the Stock Exchange and other laws relevant to the Company's businesses.
- 4) Consider, select and nominate an independent person to act as the Company's auditor and propose the remuneration of such person, as well as attend a non-management meeting with the auditor at least once a year.
- 5) Review and approve the connected transactions, related transaction or those with possible conflicts of interest to ensure that they comply with all relevant laws and regulations of the Stock Exchange. This is to ensure that these transactions are reasonable and of maximum benefit to the Company.
- 6) Prepare and disclose a report on the Audit Committee's monitoring activities in the Company's annual report, which must be signed by the Chairman of the Audit Committee and consist of at least the following information:
 - An opinion on the accuracy, completeness and creditability of the Company's financial reporting;
 - An opinion on the adequacy of the Company's internal control system;
 - An opinion on the compliance with the securities and exchange laws, regulations of the Stock Exchange or laws relevant to the Company's business;
 - An opinion on the suitability of the auditor;
 - An opinion on transactions that may have conflicts of interest;
 - The number of Audit Committee's Meetings and attendance of such meetings by each committee member;

- Opinions or observations received by the Audit Committee through the performance of its duties as defined in its charter;
 - Disclosure of other reports that the Audit Committee considers the shareholders and general investors should be aware of, within the scope of its duties and responsibilities as assigned by the Company's Board of Directors.
- 7) To perform any other task assigned by the Company's Board of Directors with the approval of the Audit Committee.

The Corporate Governance and Risk Oversight Committee consists of:

1. Chairman of the Corporate Governance and Risk Oversight Committee who is elected by the Corporate Governance and Risk Oversight Committee.
2. Members of the Corporate Governance and Risk Oversight Committee consist of directors of the support unit or persons with sufficient knowledge and experience to perform governance and risk roles and are independent from the management. The number of directors of the Corporate Governance and Risk Oversight Committee must be at least 2 members.

As of 31 December 2020, the Corporate Governance and Risk Oversight Committee consists of 3 members as follows:

Name	Position	Meeting / Attendance (Times)
1. Mr. Suradej Boonyawatana	Chairman of the Corporate Governance and Risk Oversight Committee	3/3
2. Mr. Somchai Choonharas	Member of the Corporate Governance and Risk Oversight Committee	3/3
3. Mrs. Pensri Dettingeng	Member of the Corporate Governance and Risk Oversight Committee	3/3

Term of Office of the Corporate Governance and Risk Oversight Committee

1. The term of office of the Corporate Governance and Risk Oversight Committee is 2 years commencing from the date of appointment by the Company's Board of Directors. In the case their term of office is completed, and the Company's Board of Directors have not yet appointed the new committee members. The existing committee members shall hold the office only as the acting committee members until the appointment of the new committee members.

2. The Company's Board of Directors deem it appropriate to consider and approve the appointment of the Corporate Governance and Risk Oversight Committee to replace those retiring committee members. The retiring committee members are eligible for re-appointment.

In the event of the departure of the chairman or a member of the committee prior to the completion of their term. The Company's Board of Directors shall appoint another director as the chairman or a member of the committee to replace the vacant seat. The appointed replacement shall hold only for the remainder of the term of the replaced member.

Duties and Responsibility of the Corporate Governance and Risk Oversight Committee

1. Monitor, review, evaluate, and advise on the management's corporate governance framework including managing director and executives from the Company and its subsidiaries which can be summarized as follow:
 - Scope of authority and responsibilities of the management in good governance and risk management.
 - Review and evaluate the management's implementation in Company's annual plan and its achievement.
 - Advise and review whether the Company's good governance and risk management plan is suitable for its business.
2. Determine the meeting with the management of the Company and its subsidiaries at least twice a year.
3. The Corporate Governance and Risk Oversight Committee presents the report to the Company's Board of Directors at least once a year.
4. Perform any other duties assigned by the Board of Directors.

7.4 The Management's information

7.4.1 List of Management Name & structure (In case of holding Company: The management of Subsidiary)

The list of the executives of the Subsidiary that operates the core business: Datapro Computer Systems Company Limited as of 31 December 2020, comprises 7 executives is as follows:

Name	Position
1. Miss Wanna Kolsrichai	Director and Chairman of the Executive Committee
2. Mr. Sidthakorn Usanno	Managing Director Enterprise Systems & Infrastructure Business
3. Mrs. Nattika Kanjanarin	Managing Director Digital Solutions Business
4. Mrs. Rawadee Chaisuksant	Deputy Managing Director Legal Division
5. Miss Piyada Sooksamai	Deputy Managing Director Finance & Administration Division
6. Mrs. Chantiwa Suwanwitwaj	Deputy Managing Director Marketing & Corporate Communications Division
7. Miss Natthakrita Skulchunnabhata	Deputy Managing Director Human Resources Management Division

7.4.2 Remuneration policy for the Directors, Executive Directors and Executives

The Company has a policy to remunerate the directors, executive directors and executives at a level that is appropriate with consideration of the Company's performance and by comparison with companies within the same industry, as well as the appropriateness to the duties and responsibilities of each director and executive. The remuneration for the directors is in the form of annual remuneration and meeting allowance while the remuneration of the executives is in the form of salary, bonus and provident fund contribution.

7.4.3 Total remuneration for the Executive Directors and Executives in the sum of the first 4 executives from the MD including other remuneration and provident fund (in the case of a holding company, the disclosure of the Subsidiary's management)

(1) Monetary Remuneration

a) Remuneration of Director

1) Premier Technology Public Company Limited

The Annual General Meeting of Shareholders on 22 July 2020 approved the remuneration of directors as follows:

Remuneration	2019	2020
<u>Meeting Allowance of Board of Directors</u>		
- Chairman (Baht/time)	21,000	21,000
- Director (Baht/person/time)	16,000	16,000
<u>Meeting Allowance of Audit Committee</u>		
- Chairman of Audit Committee (Baht/time)	21,000	21,000
- Audit Committee (Baht/person/time)	16,000	16,000
<u>Annual Remuneration</u>		
- Chairman (Baht/year)	260,000	300,000
- Chairman of Audit Committee (Baht/year)	325,000	325,000
- Audit Committee (Baht/person/year)	290,000	290,000
- Other Director (Baht/person/year)	230,000	230,000
Other special benefits and any other benefits	-None-	-None-

Remark: Meeting allowance will be paid only to the directors who attend the meeting without any special benefits, including any other benefits. For all directors, who are executives, request to waive the right to receive director remuneration both for meeting allowances and annual remuneration.

In 2020, the Company paid the remuneration to the Board in form of meeting allowance and annual remuneration due to the amount of attendance the meeting and paid the remuneration to the Audit Committee in form of meeting allowance due to the amount of attendance the meeting as follows:

Name	Position	Remuneration of Director(Baht)			
		Meeting Allowance		Annual Remuneration	Total
		Board of Director	Audit Committee		
1. Mr. Vichien Phongsathom *	Chairman Authorized Director	-	-	-	-
2. Mrs. Duangthip Eamrunroj *	Authorized Director Member of the Executive Committee	-	-	-	-
3. Mr. Suradej Boonyawatana *	Authorized Director Chairman of the Corporate Governance and Risk Oversight Committee	-	-	-	-
4. Miss Wanna Kolsrichai *	Authorized Director Chairman of the Executive Committee	-	-	-	-
5. Mrs. Walairat Pongjitt *	Authorized Director and Member of the Executive Committee	-	-	-	-
6. Mr. Pirom Chamsai	Independent Director and Chairman of the Audit Committee	112,000.00	84,000.00	325,000.00	521,000.00
7. Mrs. Suphasri Sutanadhan	Independent Director and Member of the Audit Committee	96,000.00	64,000.00	290,000.00	450,000.00
8. Mr. Surapol Srangsomwong	Independent Director and Member of the Audit Committee	96,000.00	48,000.00	290,000.00	434,000.00
9. Mr. Harin Upa * #	Authorized Director	-	-	-	-
10. Mr. SurabhanPurnagupta **	Independent Director and Member of the Audit Committee	64,000.00	32,000.00	162,082.19	258,082.19
Total		368,000.00	228,000.00	1,067,082.19	1,663,082.19

Remark:

* Directors do not receive any remuneration as directors of the Company and its Subsidiary

** The director who expressed his intention not to be re-appointed as the Company's director at the 2020 Annual General Meeting of Shareholders on 22 July 2020.

Director who resigned from the Company's director position with effect from 1 September 2020

2) Subsidiary: Datapro Computer Systems Company Limited

- None -

(b) Remuneration of Executives

1) Premier Technology Public Company Limited

- None -

2) Subsidiary: Datapro Computer Systems Company Limited

In 2020, the Company has paid management compensation for its Subsidiary: Datapro Computer Systems Company Limited, consisting of salary and bonus (Excluding incentives and sales returns which constitutes selling expenses) totaling 32.5 million baht (7 executives as at 31 December 2020 and 5 executives who resigned during the year).

(2) Other remuneration (if any)

1) Premier Technology Public Company Limited

- None –

2) Subsidiary: Datapro Computer Systems Company Limited

The Company has provided provident funds for management and employees by the Company contributed at the percentage of salary as specified by the Company. In 2020, the Company made contributions to the provident fund for the management of Subsidiary totaling 2.13 million baht (7 executives as at 31 December 2020 and 5 executives who resigned during the year)

(3) Employment of Management and Business Consultant

The Company and its Subsidiary have engaged Premier Fission Capital Company Limited (PFC) to provide management and administrative support services to the Company and its subsidiaries under a management and business consultancy agreement. The objective of such hiring is the separation of tasks (outsourcing) in order to employ the services of the centralized unit of the Premier Group, which is a type of centralization and cost sharing according to the size and volume of transactions of each company, in order to reduce overall costs from the Company having to recruit more personnel to handle all aspects of the support functions.

The scope of services covers various areas as follows:

Management and governance of the business and support of strategies and business innovations to achieve the goals of each organization, operation of the business in accordance with the core values of the organization and in compliance with relevant rules and legal requirements, and provision of personnel with ability and expertise to serve as directors and executives in each organization serviced.

Consulting services where counsel is provided to the organizations in all aspects related to business operation of the enterprises, including planning, determining business strategies, financial planning, compliance with relevant laws on human resources management, office administration and corporate communication together with provision of knowledge in various areas to develop the knowledge base of officers within the organizations.

Services on education, analysis, planning and work to the organizations in order that the business operations achieve the goals and are in accordance with various relevant rules and regulations or in case where such matters require specialized expertise such as internal audit, corporate governance, compliance with laws related to the Stock Exchange of Thailand, litigation, company register, accounting and taxation, information service, including management of funding sources of the businesses and in contacting financial institutions.

However, the agreement with PFC is considered a related transaction that may have conflict of interest. The Company must strictly adhere to its policy, measure and procedure for related transactions. In

addition, if PFC proposes to amend the terms of the agreement or the basis for calculating the fees payable by the Company and its Subsidiary, the Company shall always present the proposed amendments to the Audit Committee for consideration and approval prior to entering into a new agreement.

7.5 Information about employees, total number of employees, total remuneration, provident fund, if there is a significant change in the number of employees

The Company assigns the employee's remuneration policy depend on the operating results. As of 31 December 2020, the Subsidiary has a total of 436 employees. In 2020, the Subsidiary paid total remuneration of 514.9 million Baht to its employees, which included salary, overtime pay, cost of living allowance, rewards, financial support, social security contribution, provident fund contribution, sales return and welfare etc.

No. of Employee and remuneration in 2020	PT	DCS	Total
Management - Male (Person)	- None -	6	6
- Female (Person)		6	6
Operating and Supporting Employee	- None -		
- Male (Person)		254	254
- Female (Person)		160	160
Total Employee (Person)	- None -	436	436
Remuneration (Million Baht)	- None -	514.9	514.9

Human Resource Development Policy

From the vision and goal to operate a business that provides the best quality services to its customers for the success of the organization over the long-term, the Company and its Subsidiary have therefore emphasized the continuous development of the quality of its employees in their knowledge, competency and practical skills because it considers its employees to be its strength. The Company and its Subsidiary have set a guideline for their development according to its corporate culture under the concept "Our People" with the aim of ensuring that its employees have qualities that are appropriate for the provision of good services of high quality so as to assure customer satisfaction.

The Company and its Subsidiary realize that human resource development not only is limited to the provision of training but also includes the effective management of human resource development, the preparation of tools, the provision of procedures, and the creation of a working environment that is appropriate for learning by the employees to ensure the maximum development of their capabilities. This is the building and development of high quality human resources for the company, society and the country in the future.

The Company's Subsidiary has prepared a training roadmap as a guideline for the systematic development of its employees that covers and is consistent with the core competency of the organization, as well as managerial/professional competency and functional competency. The Company's Subsidiary has arranged for its employees and management to receive training from experts in different fields so that they can utilize the knowledge gained to help increase their work efficiency. The training focuses on 3 areas as follows:

1. Our Professional Program - courses designed to develop desirable qualities according to the "Our People" corporate culture.

2. Professional ICT Program - courses designed to develop skills necessary to become a professional in ICT.
3. Leadership Program - courses designed to help develop the leadership skills of the employees.

Moreover, the Company's Subsidiary also emphasizes in developing personnel to have technical skills and be accepted for performing task, which will build confidence to customers. The Company encourages and supports employees that perform their task and is certified by the experts from leading organization in Information Technology.

In 2020, the Subsidiary has expenses for human resource development about skills in information technology, the expenses were 1.8 million baht. Employees attended the training accounting for 19.27 percent of the total number of employees (436 people). The average number of training hours for employee was 5 hours per person per year.

7.6 Other Important Information

7.6.1 List of persons assigned to be responsible are as follows

Company Secretary

The Board of Directors appointed Mr. Teerapol Juthapornpong as the Company Secretary as from 20 February 2013 to be responsible for the shareholders' meetings, the Board of Directors' meetings and other Committees, as well as support the implementation of corporate governance to be in accordance with the good corporate governance standard, detail as per [Attachment 1](#). The Company Secretary must have the following qualifications and responsibilities:

Qualifications

- 1) Must possess basic knowledge of the principles of laws and regulations of regulatory agencies related to the public company limited laws and the securities and exchange laws.
- 2) Must have knowledge and understanding of the principles of good corporate governance and the good practices in corporate governance.
- 3) Must have knowledge in the various businesses of the Company and good communication skills, which are supplementary qualifications that assist the Corporate Secretary in efficiently carrying out his duties.

Roles and Responsibilities

The main roles and responsibilities of the Corporate Secretary are to support the Board of Directors regarding regulatory requirements. The specific roles and responsibilities of the Corporate Secretary include the following duties:

- 1) Manage the meetings of the Board of Directors and related committees appointed by the Board and the Shareholders' Meeting in accordance with the laws, the Company's Articles of Association, the charter of each committee, and good practices.
- 2) Inform the related executives of the resolutions and policies of the Board of Directors and shareholders, and monitor the implementation through the Managing Director of such resolutions and policies.
- 3) Provide advice and preliminary recommendations to the Board of Directors and the sub-committees appointed by the Board on statutory matters, regulatory practices and desirable practices related to corporate governance.

4) Ensure that the Corporate Secretary's unit is the center for corporate data, such as the juristic person registration certificate, Memorandum of Association, Articles of Association, shareholder's register and licenses for various types of businesses.

5) Supervise the disclosure of information and reports under his responsibility to the regulatory agencies in accordance with the law, regulation and policy on the disclosure of information and news of the Company.

6) Contact and communicate with the general shareholders to inform them of their various rights.

7) Provide news and information to the directors on issues related to the business operations of the Company to support them in the execution of their duties.

8) Arrange for advice to be provided to the newly appointed directors.

Company Secretary contact information

Telephone : 0-2301-1569

Facsimile : 0-2748-2063

E-mail : teerapol@pfc.premier.co.th

Person who is directly responsible for overseeing the accounting

The Company has appointed Miss Piyada Sooksamai to be the person who is directly responsible for overseeing the accounting and financial work, detail as per [Attachment 1](#).

Chief of Internal Control

The Company has appointed Mr. Akapan Nuanmuang, Director of Internal Audit Office, is the person who reviewed and assessed the internal control system, plan the internal audit work by reporting directly to the Audit Committee. The biography of Mr. Akapan Nuanmuang appears in Attachment 3.

7.6.2 Name of Investor Relations and contact information

Investor Relations contact information: Mrs. Chantiwa Suwanwitwaj

Telephone : 0-2684-8405

Facsimile : 0-2677-3500

E-mail : ircontact@premier-technology.co.th

7.6.3 Audit Fee

The Company and its Subsidiary paid remuneration for the audit to EY Office Ltd., the audit firm.

EY Office Limited is auditors approved by the Securities and Exchange Commission and the Annual General Meeting of Shareholders for the year 2020, to be independent auditors to review and express opinions on the financial statements of the Company, reliable and have no relationship or interest with the Company / Subsidiary / directors / executives / major shareholders or any person related to such person.

The audit fee paid to the auditor in the past financial year is as follows:

Item	Company Paying	Auditor	2019 Audit Fee *	2020 Audit Fee
1	Premier Technology Public Co., Ltd	Mr. Chatchai Kasemsrithanawat	620,000.00	590,000.00
2	Datapro Computer System Co., Ltd.	Mr. Chatchai Kasemsrithanawat	1,300,000.00	1,200,000.00
Total Remuneration Paid for the Audit			1,920,000.00	1,790,000.00

Remark: * Auditor was Miss Siraporn Ouaanunkun

Non-Audit Fee

- None –

7.6.4 In case of Foreign Company, please provide the contact details of Thailand's Representative

- None-

8 Corporate Governance Performance Report

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

8.1.1 Nomination, development and performance evaluation of the Board of Directors

(1) Independent Directors

The Board of Directors or the Shareholders' Meeting (depending on the case) shall appoint independent directors to join the Company's Board of Directors. The Company has a policy that not less than one-third of the Board must be independent directors and that it must have at least 3 independent directors. Currently, the Company has 3 independent directors including Mr. Pirom Chamsai, Mrs. Suphasri Sutanadhan and Mr. Surapol Srangsomwong.

The Company has defined an independent director as specified in the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand according to notification Tor Jor. 4/2552 of the Capital Market Supervisory Board dated February 20, 2009 regarding the qualifications of the independent director. Independent director means a director who has the following qualifications:

1. Must not hold more than 1 percent of all shares with voting rights of the Company, its parent Company, a Company's Subsidiary, an affiliated Company, major shareholder or a controlling person of the Company. This shall also include shareholding by related persons of the independent director.

2. Must not be or have been either a director with management authority, an employee, staff, consultant on retainer or a controlling person of the Company, unless relieved of such characteristics for not less than 2 years prior to appointment. Such prohibited characteristic shall not include independent directors who are former government officials or consultants to a government agency that is a major shareholder or a controlling person of the Company.

3. Not being a person related by blood or by legal registration as a father, mother, spouse, sibling and child, including spouse of children of the executive, major shareholder, controlling person of the Company or any persons that has been nominated as an executive or controlling person of the Company or its Subsidiary.

4. Neither having nor used to having a business relationship with the Company, its parent Company, Company's Subsidiary, affiliated Company, major shareholder or controlling person of the Company in a manner which may impede his independent judgment. Neither being nor used to being a principal shareholder or a controlling person of any person having a business relationship with the Company, its parent Company, Company's Subsidiary, affiliated Company, major shareholder or controlling person of the Company unless relieved of such characteristics for not less than two years prior to the date of appointment as an independent director.

The business relationship under the first paragraph includes normal business transactions for rental or lease of immovable property, transactions related to assets or service or the granting or receipt of financial assistance through the receipt or extension of loans, guarantees, provision of asset as collateral, and other similar actions that result in the Company or its counterparty being subject to indebtedness payable to the other party of 3 per cent or more of the Company's net tangible assets, or of 20 million Baht or more, whichever is the lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions specified in the notification of the Capital Market Supervisory Board concerning

rules on connected transactions mutatis mutandis. However, in the consideration of such indebtedness, any indebtedness that occurred during the course of one year prior to the commencement date of the business relationship with the same person shall also be included.

5. Neither being nor used to being an auditor of the Company, its parent Company, Company's Subsidiary, affiliated Company, major shareholder or controlling person of the Company, and not being a principal shareholder, controlling person or partner of an audit firm that employs the auditors of the Company, its parent Company, Company's Subsidiary, affiliated Company, major shareholder or controlling person of the Company unless relieved of such characteristics for not less than 2 years prior to the date of appointment as an independent director.

6. Neither being nor used to being a provider of any professional service, including legal counselor or financial advisor, who receives a service fee exceeding 2 million Baht per year from the Company, its parent Company, Company's Subsidiary, affiliated Company, major shareholder or controlling person of the Company, and not being a principal shareholder, controlling person or partner of the provider of professional service unless relieved of such characteristics for not less than 2 years prior to the date of appointment as an independent director.

7. Not being a director appointed as a representative of the Company's director, major shareholder or shareholder who is related to the major shareholder.

8. Not operate any business of the same nature as and is in significant competition with the business of the Company or its Subsidiary or not being a principal partner in a partnership or being an executive director, employee, staff, consultant on retainer or holding more than 1 percent of all shares with voting rights of any other Company operating a business of the same nature as and is in significant competition with the business of the Company or its Subsidiary.

9. Not having any other characteristic that impedes the ability to render independent opinions with regard to the Company's operations.

(2) Nomination of Directors and Executives

A. Board of Directors

In the selection of directors, the entire Board of Directors, except those with conflicts of interest, performs duties for the Nomination Committee to identify and select qualified candidates for nomination to the Board of Directors for its approval. The Board of Directors would then nominate the selected candidates to the Shareholders' Meeting for election and appointment. The appointment of the Company's directors will be in line with the criteria prescribed in the Company's Articles of Association as follows:

1. The Board of Directors of the Company will comprise not less than 5 members whose appointment has been approved by the shareholders' meeting and not less than half of the directors must reside in Thailand.

2. The Shareholders' Meeting elects the directors according to the following criteria and procedures:

(1) Each shareholder shall be entitled to one share to one vote.

(2) Each shareholder must exercise all his votes under (1) above to elect one or more nominees to be directors but may not divide the votes among several nominees.

(3) Nominees who receive the largest number of votes in descending order shall be elected as directors equal to the number of directors to be elected at that time. In the event of that the nominees elected in subsequent order receives equal votes and the number of directors to be elected at that time is exceeded, the chairman of the meeting shall cast the deciding vote.

3. At every Annual General Meeting of Shareholders, one-third of the directors shall retire. If one-third is not a round number, the number closest thereto shall be the applicable number.

The directors to vacate office within the first and second year following Company registration shall draw lots. In subsequent years, the directors serving the longest shall retire. The directors who retire by rotation are eligible for re-election by the shareholders.

4. Any director who wishes to resign from office shall submit a letter of resignation to the Company. The resignation shall be effective on the date that the Company receives the letter. The director may notify the Registrar of his resignation.

5. In the event that a position of director becomes vacant for any reason other than the end of the office term, the Board of Directors shall appoint any individual with the characteristics prescribed by law to be a new director at the next Board meeting, except if the remaining office term is less than 2 months. The replacement director shall hold office only for the remainder of the office term of the director whom he replaces.

The resolution of the Board of Directors pursuant to the first paragraph must consist of votes of not less than three-fourths of the number of remaining directors.

6. The Shareholders' Meeting may remove any director from office before the end of term with a resolution of not less than three-fourths of the total votes of shareholders present and eligible to vote and altogether holding not less than one-half of the total number of all shares held by the shareholders present and eligible to vote at that meeting.

B. Audit Committee

The Board of Directors appoints at least 3 members to serve as the Audit Committee of the Company. Each member of the Audit Committee must be an independent director and must possess the qualifications stipulated by the securities and exchange laws, as well as relevant notifications, regulation and/or rules of the Stock Exchange of Thailand that prescribes the qualifications and scope of duties and responsibilities of the Audit Committee.

C. Executives

The Company has a policy to recruit executives through the selection of persons who possess knowledge, capability, skills and experience beneficial for the Company's operations, fully understands the Company's business and is capable of managing the business to achieve the objectives and goals set by the Board of Directors. Selections are made in accordance with the human resource regulations and must be approved by the Board of Directors and/or any person assigned by the Board of Directors.

Board and Management Training

1. The Board of Directors encourages and facilitates training and educating for those involved in corporate governance of the Company, such as directors, members of the audit committee, executives, Corporate Secretary, etc., to assist them to continuously improve their performance. Training and educating can be done internally or through the use of the services of external institutions.

2. The Board of Directors determines the orientation for all new directors to build the understanding in the Company's business and the implementation of various aspects in order to prepare for the performance of the Directors. The Company Secretary is the coordinator of the various matters such as business structure, board structure, scope of duties, related laws, business introduction, operation guidelines, etc.

3. The Board of Directors has established a personnel development policy for directors and executives and disclose in the Company's Annual Registration Statement (Form 56-1 One Report).

4. The Board of Directors requires the Managing Director to present them with the Company's succession plan at least once a year. The Managing Director and senior executives have prepared continuous succession plans in case they cannot perform their duties.

In 2020, the Directors have not attended seminars and training courses of the Thai Institute of Director (IOD) and other institutions as follows:

No.	Name	Position	2020 Training Courses	Duration (Day)
1.	Mr. Vichien Phongsathorn	Chairman	<ul style="list-style-type: none"> - Speaker "The Future of ESG Investing in ASEAN" at the Asean Business and Investment Summit 2020 organized by the Vietnam Chamber of Commerce and Industry (VCCI). - Speaker of Anti-Corruption Day "Extremely easy to catch cheating at your fingertips - Power of Data" organized by Anti-Corruption Organization of Thailand 	
2.	Mrs. Walairat Pongjitt	Director and Member of the Executive Committee	Ethical Leadership Program (ELP) Batch 20/2020	1

Board Self-Assessment

1. The Board of Director and the committees conduct self-assessment of its performance at least once a year so that the directors can collectively consider its performance and problems for further improvement by setting a benchmark for systematic comparison with its performance.

2. The Board self-assessment is an assessment of the Board of Directors as a whole and individual. For the Sub-Committee self-assessment is an assessment of a whole board. In addition, the criteria and process are disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

3. The Board of Directors has assessed the performance of the Chairman of the Executive Committee or Chief Executive Officer annually in order to be used in determining compensation in accordance with assessment criteria as specified by the Stock Exchange of Thailand.

For the Board self-assessment process, the Company Secretary will send the evaluation form mentioned above to all directors in November and respond within 15 December of every year. After that, the Company Secretary will collect and report the results of the evaluation in comparison with the previous year to the next Board of Directors' Meeting to acknowledge and improve the work to be more effective.

For the Board self-assessment criteria, the Company has evaluated the performance of the entire committee and evaluate the performance of individual by using the method of 5 level scoring for each topic, which are:

- 0= Strongly disagree or there has been no implementation of the matter,
- 1= Disagree or there has been little implementation of the matter,
- 2 = Agree to a limited extent or there has been initial implementation of the matter,
- 3 = Mostly agree or there has been progressive implementation of the matter,
- 4= Strongly agree or there has been complete implementation of the matter.

The evaluation topics consisted of 6 main topics, which are:

1. Structure and qualification of the Board
2. Roles, duties and responsibility of the Board
3. Board Meeting
4. Duties of Directors
5. Relationship with the management division
6. Directors' Self Development and Executive Development.

The results of the 2020 performance appraisal for the entire Board of Directors in an overview of 6 topics, summarizing the overall average score is in the highly agree criteria.

8.1.2 The Attendance and Remuneration of Each Directors

As of 31 December 2020, the attendance of directors is shown on 7.2 Board of directors' information, 7.2.1 The Composition of the Board of Directors; and the remuneration of each directors are shown on 7.4 The Management's information, 7.4.3 Total remuneration for the Executive Directors and Executives.

8.1.3 Governance of the Subsidiary's Operation

The Company has a policy for its Subsidiary to adhere to and comply with the corporate governance principles of the Company according to the guidelines set by the Company. It is set in the authorization manual of the Subsidiary that important operations or material transactions must first be approved by the Company's Board of Directors. In addition, a large number of directors of the subsidiaries are also directors of the Company and, therefore, the various operations of the Subsidiary will largely take into consideration and adhere to the guidelines for operation of the Company.

Machanism of Governance and Responsibility of the Subsidiary's Operation

The Chairman of the Executive Committee has authority and duties in supervision and management of the Company's Subsidiary in accordance with 7.2 Board of directors' information, 7.2.3 The Board's Responsibilities: Authorities and Responsibilities of Chairman of the Executive Committee

8.1.4 Monitoring of the Compliance with Corporate Governance Policies and Practices

Conflict of Interest Prevention Policy

The Board of Directors has established a policy on related transactions and items that may have conflicts of interest as written. These are included in the corporate governance policy and the Code of Conduct. The Company has a policy to follow the guidelines of the Stock Exchange of Thailand and the Securities and Exchange Act for the best interests of the Company. It is the duty of personnel at all levels to consider resolving conflicts of interest prudently, adhering to the principle of honesty, rationale, and independence within the framework of good ethics.

Supervision of Inside Information Usage

The Company supervises and protects against the use of inside information according to the good corporate governance principles, as well as requires the directors and executives to disclose information on their interests and those their related parties. The Company has the following guidelines:

1) Set policies regarding the safe-guarding of the information system in order to maintain the standard of the work system, computer system, and information and communication system, which are important in the creation of a control system of quality.

2) Set policies regarding trade secrets and intellectual properties. The Company has entered into confidentially agreements with its employees, contractors, suppliers / service providers and visitors of the Company to prevent disclosure of information or news of the Company and its Subsidiary that are confidential. In addition, the employees are prohibited from infringement of the intellectual property rights of others.

3) The Board of Directors has set in writing the procedures for use of inside information to promote transparency, equality and fairness equally to all shareholders and to prevent the use of such non-public information for personal gains, as well as avoid criticism regarding the appropriateness of the trading of the Company's securities. The directors, executives and employees of the Company must protect the secret and/or inside information of the Company and may not disclose or use such information, directly or indirectly, for personal gains for oneself or others. They must not trade, transfer or receive securities of the Company by using the Company's secret and/or inside information except where the information has been made public and must not enter into any transaction by using the Company's secret and/or inside information, which may directly or indirectly cause losses to the Company. They are also prohibited from trading, transferring or receiving the Company's securities for a period of 1 month before the financial statements were disclosed and within 2 working days after the said disclosure. This requirement includes spouses and minor children of the directors, executives and employees of the Company. Violators of the requirements will be punishable according to the Company's disciplinary rules and/or the law depending on the case.

4) The Company has advised the directors and executives of their duty to report on their shareholding in the Company. In the case where the director or executive trades in the Company's securities, they must also report their securities holding and the holdings of their spouses and minor children of the securities of the Company as prescribed by Section 59 of the Securities and Exchange Act B.E. 2535 within 3 working days to the Securities and Exchange Commission for further dissemination to the public. The Company also requires the directors and executives to report their securities holding to the Board or person who has been designated

by the Board on a quarterly basis, including the disclosure by the Board of Directors meeting and the Annual Registration Statement (Form 56-1 One Report).

5) The Board of Directors has set guidelines and procedures for reporting the interest of directors and executives as prescribed by Section 89/14 of the Securities and Exchange Act (No. 4) B.E. 2551 (2008) and notification Tor Jor. 2/2552 of the Capital Market Supervisory Board.

Against Fraud and Corruption

The Company emphasizes in Good Corporate Governance and ensure to manage under the Corporate Governance Framework that are transparent and accountability for the best interest of all stakeholders. The Company has also set the "Anti-Fraud and Corruption" policy and informed the Executives and employees of all level to adhere and practice in accordance with the policy. There are scope of anti-fraud and corruption management system that covered every steps and every working process of the Company and its Subsidiary that involved with the business, procurement, employ, distribute, supply and other operating procedure where there is risk of fraud and corruption. The Company has been certified as member of the Thailand's Private Sector Collective Action Coalition Against Corruption from the Private Sector Collective Action Coalition Against Corruption on 4 July 2014 and has been renewed as member of the Thailand's Private Sector Collective Action Coalition Against Corruption for the 1st time on 25 May 2017 and for the 2nd time on 30 June 2020.

In addition, on 31 August 2018, the Subsidiary prepared the curriculum "Anti-corruption in practice" for sales department and purchasing department, including recording as a video and storing for employees from other departments of the Subsidiary to be accessible via the company's internal network. The accession of such information, the Subsidiary can view the employee's access statistics as planned in 2017.

In this regard, the Company has clearly defined the responsibility of management as follows:

1. Management Commitment

The Company is committed to push forward the anti-fraud and corruption measure system into the operating process and adjust management system to be transparent in accordance with the corporate governance principles. By doing so, the managing directors have established policies and are committed to operate the business without fraud and corruption, which is in accordance with the regulations of anti-corruption measure, as well as a complete promote of the resources. The Company has clarified and made understanding with all employees in the consumer good business line and related external parties to realize the importance in operating each procedures transparently to be in line with the regulations, policy and requirements of laws and other related regulations.

2. Anti-Corruption Policy

- The directors, management and employees of the Company and its business lines are prohibited from performing, accepting or supporting corruption in any form, whether directly and/or indirectly. This shall be applicable to all companies in the consumer products business line, including all related contractors and sub-contractors. Regular reviews on compliance with the anti-corruption policy shall be made, as well as reviews on implementation to ensure compliance with the policy, practices, regulations, rules, notifications, laws and business changes.

- The anti-corruption standard is part of business operation and it is the duty and responsibility of the Company's board of directors, management, supervisors, employees at all levels and suppliers or sub-contractors to express their opinion regarding the practice on the implementation of the anti-corruption actions to ensure achievement of compliance with the policy set.
- The Company formulated its anti-corruption measures in accordance with related laws, including the principles of moral. Risk assessment was conducted on activities that are related or at risk for corruption and the results were used in preparing the operating guidelines for all related parties.
- The Company does not offer or support bribery in any form in all activities under its supervision, including supervision of charitable contributions, political contributions, and the offer of gifts in business transactions, and supports various activities with transparency and without the intention of convincing officials of the government or private sector to undertake inappropriate actions.
- The Company has appropriate internal control with regular reviews in order to prevent improper practices by employees, especially in sales, marketing and procurement.
- The Company provides knowledge on anti-corruption to its directors, management and employees to promote integrity, honesty and sense of responsibility in fulfilling their duties, and to show the Company's commitment.
- The Company has in place mechanisms for transparent and accurate financial reporting.
- The Company has provided a variety of communication channels for employees and stakeholders to raise concerns and report suspicious circumstances with confidence of being protected from punishment, unfair transfer or harassment in any way, as well as appoint person(s) to investigate and monitor the complaints.

Whistleblowing

Policy for Whistleblowing and violations of human rights

The Company requires that executives at all levels assume responsibility for ensuring that employees under their supervision acknowledge, understand and comply rigorously with the code of conduct and policy/regulations/requirements of the Company, the principles of good corporate governance and various laws. The Company has determined the procedures for consideration and investigation of grievances or complaints that are systematic, transparent and accountable so that the complainants will have trust and confidence in a fair investigation process.

In order to treat all stakeholders equally and with fairness, the Company has set up channels for whistle-blowing, complaints, suggestions or recommendations that indicate that the stakeholders are affected or are at risk of being affected by any action that may cause damages for all groups of stakeholders arising from its business operations or violation of laws, rules, regulations and the code of conduct by its employees, as well as behaviors that may indicate fraud, unfair treatment, or careless or reckless actions. Whistle-blowing or filing of complaints together with details and evidences can be made through the following channels:

- Audit Committee
 - Company Secretary
- Premier Technology Public Co., Ltd.
 No.1 Premier Corporate Park, Soi Premier 2, Srinakarin Road
 Nong-bon, Prawet, Bangkok 10250
 Telephone: 02 - 3011569
 Facsimile: 02 - 7482063
 E-mail: teerapol.act@pt.premier.co.th

Once the Company has been notified of the clues / complaints / comments / suggestions, the Company will collect data, process, investigate and set measures to mitigate the damage to the affected people, be troubled the person responsible for the matter is responsible for monitoring the results and reporting to the complainant / complaint / comment / suggestion and reporters / complaints / comments / suggestions, and report the results to the Audit Committee and/or the Board of Directors, as the case may be.

To protect the rights of the notifiers / complaints / comments / suggestions or those who cooperate in the investigation; the employee, customer, the person who works for the company or other stakeholders, the Company will not disclose any other information of the complainant / complaint / comment / suggestion or those who cooperate in the investigation. It will also be protected by law or according to the guidelines set by the company.

8.2 Performance Report of the Audit Committees

8.2.1 Number of meetings and meeting attendance

Audit Committees as of 31 December 2020

Name	Position	Meeting / Attendance (Times)
1. Mr. Pirom Chamsai	Chairman of the Audit Committee	6/6
2. Mrs. Suphasri Sutanadhan *	Member of the Audit Committee	6/6
3. Mr. Surapol Srangsomwong	Member of the Audit Committee	5/6
4. Mr. Surabhan Purnagupta * #	Member of the Audit Committee	4/4

Remark: * a person with sufficient knowledge and experience to verify the creditability of the financial statements.

The director who expressed his intention not to be re-appointed as the Company's director at the 2020 Annual General Meeting of Shareholders on 22 July 2020.

8.2.2 Performance of the Audit Committee

The results of the Audit Committee's performance are detailed in [Attachment 6](#).

8.3 Performance Report of other sub-committee

8.3.1 Number of meetings and meeting attendance

The Corporate Governance and Risk Oversight Committee as of 31 December 2020

Name	Position	Meeting / Attendance (Times)
1. Mr. Suradej Boonyawatana	Chairman of the Corporate Governance and Risk Oversight Committee	3/3
2. Mr. Somchai Choonharas	Member of the Corporate Governance and Risk Oversight Committee	3/3
3. Mrs. Pensri Dettingeng	Member of the Corporate Governance and Risk Oversight Committee	3/3

8.3.2 Performance of the other Sub-Committee

The results of the Corporate Governance and Risk Oversight Committee 's performance are detailed in the Corporate Governance and Risk Oversight Committee's Report.

9 Internal Controls and Related Transactions

9.1 Internal Controls

The Board of Directors of the Company and its Subsidiary have continuously placed importance on the internal control system which covered the area of finance, operation and performance to be in accordance with the related laws, rules and regulations since this is an important mechanism that builds the managements' confidence in reducing business risks. Adequate, efficient and effective risk management are established by appropriately allocate resources in securing and maintaining properties as well as clearly specified risk management policy by assigning Corporate Governance and Risk Oversight Committee to responsible for overseeing the corporate governance system and monitoring the risk management system. And the Audit Committee, which consists of independent directors, responsible for supervising the Company's internal control system to be appropriate and efficient, including ensuring that the Company has complied with the requirements and related laws, prevention of conflicts of interest, making a related transaction, maintenance and use of property in order to prevent the occurrence of fraud or misconduct. There is an internal audit unit that is independent from the management, report directly to the Audit Committee, act to inspect and assess the efficiency and sufficiency of the internal control system, performing operations in various departments of the Company and its Subsidiary in accordance with the annual audit plan approved by the Audit Committee, by adopting the framework of the internal control system in accordance with the international standards of the COSO (The Committee of Sponsoring Organizations of the Tread way Commission) and the framework of Enterprise Risk Management for all section in the organization and regulatory guidelines in accordance with the guidelines of the Stock Exchange of Thailand and Thai Institute of Directors Association (IOD) and Organization for Economic Co-operation and Development (OECD) to apply to internal control, risk management and governance with more completely to make the operations of the Company perform efficiently and effectively.

In addition, the Board of Directors has determined that all employees must adopt the Control Self-Assessment (CSA) to take personal responsibility and develop the internal control systems of their work system under their own responsibility in order to strengthen the internal control system to meet all applicable requirements to reasonably ensure that the outcome will be able to help achieve the Company and its Subsidiary's objective as well as an evaluation of internal control at least once a year annually.

Comment of the Board of Directors on Internal Control

The Board of Directors held the Meeting No. 4/2020 on 4 November 2020, consisted of the members of the Audit Committee, to comment on the assessment of the adequacy and the adequacy of the internal control systems of the Company. In 2020, the Company and its Subsidiary have reviewed the assessment of the adequacy of the internal control system based on "The assessment of the adequacy of the internal control system" of the Securities and Exchange Commission (SEC). From a review of internal controls and audit recommendations which focused on monitoring the efficiency and effectiveness continuously, there was requesting information from the executive management and approved the evaluation which prepare by the management and approved by the Audit Committee. From the assessment of the internal control system, 5 elements 17 principles from the internal control of the Stock Exchange of Thailand which are Organization Control, Risk Assessment, Operational Control, Information Systems & Data Communications and Monitoring System.

9.1.1 Sufficiency and Appropriateness of Internal Control System

The Board of Directors agreed that the internal control systems of the Company and its Subsidiary are sufficient and appropriate by providing sufficient staff to implement the system effectively. The internal control system to monitor the operations could protect the assets of the Company and its Subsidiary by the directors or executives used illegally or without authority. As well as transactions with persons who may have conflicts of interest and related party to be sufficient. In consultation with the auditors, the Company and its Subsidiary prepared financial statements in accordance with accounting standards and the disclosure is required by law.

The Company and its Subsidiary evaluated the internal control system aligned with the internal control framework fully based on the standard of The Committee of Sponsoring Organization of the Treadway Commission (COSO) which are as follows:

1) Organization's Internal Control

The Company and its Subsidiary clearly define the targets and objectives which are measurable. The target will be reviewed and compared the actual outcomes to the expected ones periodically. Moreover, the Company has provided the structure of reporting and the organization chart classifying the duties and responsibilities, as well as determined proper authority and responsibility in order to reach the objectives under oversight of the Board. Additionally, the Company has established the Code of Ethics, Code of Business Ethics, the corporate's good governance policies, anti-corruption policy and the conflict of interest which represents the adherence of moral and integrity values. The Company has determined the operation manual and manual/procedures for organizational structure for the entire system in written document, which are regularly revised to be in conformity to the new standard. Furthermore, the manuals are used as operational guideline by considering from roles and responsibilities as well as internal control system. The Company has established personal development policy, recruitment process and employee performance evaluation process by applying Competency system and Key Performance Indicators (KPI) to the Enterprise level, field of work, department, division and personal level by connecting to the employee performance evaluation results in the organization. In addition, there is a selection of potential employees according to the plan and process of Succession Plan in order to develop, promote and maintain personnel with knowledge and competency to stay with the Company. The Company offered training to provide knowledge to the employee annually in order for the employee performance to be transparent and fair to all group of stakeholders. A clear monitoring process and penalties are established and promote the Executives to practice in conform to the good corporate governance policy as specified by the Company and its Subsidiary.

The Board of Directors is independent from the management. Their knowledge and expertise are beneficial for the business. The Company has clearly specified the roles and responsibilities of the committees and management team as well as supervised to ensure that the committees and the management team practices in accordance with the roles and responsibilities. The Board of Directors is responsible for determining the organizational structure and clear chain of command for a proper check and balances as well as appropriate internal control, in order to assess the efficiency of performance and to regularly follow its results compared with the organization's goals. The Board of Directors' responsibilities are to perform the oversight functions, develop the operations of internal control and aim to motivate, develop and keep efficient employees with knowledge and

capability. Besides, the Board of directors also determined the personnel's be responsible for the internal control to achieve the organization's objectives. The Internal Control Division, which reports directly to the Audit Committee, will assist in the Company's internal control.

In anti-corruption, the Company has provided an assessment of the risks associated with fraud within the Company, including a review of the implementation of anti-corruption policy. The Company has been certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and are confident that the Company has adequate measures to combat and detect fraud and corrupt effectively.

2) Risk Assessment

The Company and its Subsidiary have clearly determined the objectives in order to identify and assess risk concerning the organization's goal achievement. The Audit Committee and the Corporate Governance and Risk Oversight Committee have worked together with the management of the Company and its Subsidiary to engage the corporate governance and risk management to meet the goals at a level acceptable to the organization and to set the risk management policy for everyone practices and to consider and assess the internal and external risks affecting the business operations. The risk identification and analysis such as strategy, operation, financial, compliance and others situation, divided by organizational and department, including the Corruption Risk Assessment will be determined the impact of each type of potential threat on the objectives within the organization. Apart from risk analysis, the Company needs to prioritize risks according to their impact and probability in each business process for defining the risk management plan in order to take measures to maintain adequate manner. The Company and its Subsidiary have determined the significant policies and strategies of risk management by combining the risk management with its business plan along with considering the chance of corruption in the business through the identification and assessment of variation which may effect on the internal control system. In addition, the Company and its Subsidiary have followed up the circumstance and risk factors from The Control Self-Assessment (CSA) regularly, including review the risk factors that change both internally and externally, which might impact the organization annually. The result must be report to the Risk Management Sub-committee quarterly and report to the Audit Committee annually. Moreover, The Board and Executives are responsible for supervising the compilation of the Company's financial report to abide by the generally accepted accounting standard and disclosed the information correctly, completely and timely.

3) Operational Control

The Company and its Subsidiary have defined the significant policies in the business operations for using as guideline to operate the business systematically and efficiently as well as be able to reach the goals and objectives. There are control measures to reduce risks to an acceptable level. Besides, the Company has also selected and developed the general control activities with the technology system in order to ensure the achievement of objectives. The organization has arranged the control activities through the policies determined the expectation and the operational procedures in order to become the practical policies. The delegation of authority manual has been designed to determine the scope of authority and incur the expenditure of the management at each level clearly in writing. The preparation and review of the operation manual and manual/procedures for organizational structure and operational that suit for present. An anti-corruption manual has also been prepared in accordance with the determined policy. The operational structure has been organized by separating their duties and responsibilities of each position clearly in approving and recording transactions,

and custody of assets. Furthermore, the organization will conduct the operations in strict compliance with laws and regulations. Internal audit Division is assigned to continuously revise the performance to be in line with the rules, regulations, the operation manual and manual/procedures for organizational structure to ensure that the operations are efficient and under adequate internal control system which includes using information system in the operation to make it fast and more efficient.

Moreover, the Company and its Subsidiary have imposed policies, rules, and regulations in making transactions with a party involved with the Company, to practice in the same direction and to maintain accuracy, transparency and fairness in accordance with the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

4) Information Systems and Data Communications

The Company and its Subsidiary focus on information system and data communication and have provided the important information systems adequately, promote and encourage the development continuously such as providing the internal and external information completely, precisely and potentially in order to ensure that the internal control is able to operate as designed. Besides, the organization is required to achieve the objectives. The Company has set and to make the reports of all departments to propose the management for decision-making by using modern information technology and effective, including data security since data collection, data processing, storage and monitoring information so that the operational and important data using for the management of the executive or the various stakeholders is accurate enough and within a reasonable time in order to make business decisions by preparing the analytical report compare between principle and reason with reference to the facts, accounting and financial reporting. The accounting recorded documents are completely filing with transparency and to be used as operation's information. The Audit Committee has considered with the auditors, Internal Audit Department and those associated with the preparation of the financial statements of each quarter to ensure that the Company adheres to the financial reporting standards and is suitable for the nature of the business of the Company, including appropriate disclosures and additional meeting agenda beforehand.

The Company has established the proper communication channels to share duties and responsibilities, and other relevant topics with its employees. The Company has also set secure channels for whistle-blowing and filing of complaints regarding fraud and corruption. There is communication between the business units within the Company and with external parties regarding matters that may affect the functioning of internal control as well as specified information technology and data usage security policies and provide communication channel for the recipient both inside and outside the organization to conveniently and quickly access the data.

The Company and its Subsidiary have assigned the Company Secretary to be responsible in preparing meeting information and documents prior to the meeting, provide opinion and resolution of the meeting in the minute of the Board of Directors' meeting at all times.

5) Monitoring System

The Company and its Subsidiary have followed up and assessed the results of internal control to ensure that the internal control has operated completely and properly. There is the evaluation and prompt communication of the internal control defects for whom is responsible including the executive management and the Audit Committee. Additionally, the organization has tracked and monitored the business performance regularly

by comparing the actual results with the planned objectives. In case of difference, each department will analyze the determinants to improve the operational guidelines effectively together with determining the monitoring session clearly. Besides, there is the sufficient and accurate disclosure of information concerning the connected transactions or the conflict of interest which are transparently verifiable.

9.1.2 Deficiencies in the internal control system of the Company and its Subsidiary

The Board of Directors provides evaluating and monitoring system of the internal control system covering all aspects such as accounting and finance, operation, compliance with law / regulations and property, and corruption that has a significant effect on its reputation so it should be resolved immediately, arrange to regularly audit the implementation of the internal control system to ensure that internal controls are carried out in a complete and appropriate manner, timely assessment and communication of defects in internal control to the person in charge. This includes senior management and the Board of Directors, as appropriate. The person in charge of the department is responsible for overseeing the implementation of the internal control system.

9.1.3 Opinion of the Audit Committee

The Audit Committee oversees and reviews the internal control system through the internal audit division. Internal auditors examine, monitor, and evaluate performance in accordance with the standards for the practice of internal auditing. This is to ensure that the audit or review findings are corrected appropriately. The Audit Committee has the opinion in line with the Board of Directors, deems that the Company and its Subsidiary's internal control system are sufficient and appropriate.

9.1.4 Opinion of the Audit Committee towards Internal Audit

The Audit Committee supervised the internal audit to build assurance and consulting independently and fairly in monitoring and evaluating the sufficiency of the internal control system, and monitoring the results of the improvements of the operating process to be appropriate, covering the Company and its Subsidiary's operation process, which are report directly to the Audit Committee. The purpose is to ensure that the Company's operations maintain adequate appropriate and efficient internal control system along with risk management within the acceptable level and good corporate governance of the Company. The Audit Committee has assigned Mr. Akapan Nuanmuang, Director of Internal Audit, Premier Fission Capital Company Limited, to be the primary person responsible for performing the duties of the Company's internal auditors. The Audit Committee has considered Mr. Akapan Nuanmuang 's qualifications and found that it was appropriate enough to perform such duties because he is independent and has experience in performing internal audit work in the business, and has attended a course related to internal auditing.

9.1.5 Guidelines on the Appointment or Transfer of the Head of the Internal Audit Division

To consider and approve the appointment, removal, transfer of the Head of the Company's Internal Audit Division must be approved by the Audit Committee.

The Internal Audit Division performs duties in accordance with the Standards for the Professional Practice of Internal Auditing by requiring a self-assessment according to professional standards and assessing

the satisfaction of stakeholders. In addition, audit expertise and competence are assessed to evaluate the audit quality of internal auditors to continually develop and improve the performance of the internal audit activity, to make them aware of the status and performance that is truly present to be used to analyze problems, obstacles and limitations in performing their work properly which is in line with the development of internal auditors to have skills, knowledge and competence at the international standard level in order to be able to perform their duties more efficiently, by promoting and supporting training in the knowledge of the internal audit profession and various business areas of the Group of Companies including other professional knowledge and taking examinations for various professional certifications, etc.

Related Companies	Transaction Type	Description	Transaction	Value in 2020 (Million Baht)	Necessity and reasonableness
Premier Products PLC.	Normal Business	Company - Rental and service contract of 1,578.04 square metres at Premier Place, owned by the Company, for the period of 3 years	Common Directors	10.74	Rental and service are under normal business conditions. Electricity is actual cost.
Infinite Green Co., Ltd.	Normal Business	Company - Rental and service contract of 68.30 square metres at Premier Place, owned by the Company, for the period of 3 years	Common Directors	0.44	Rental and service are under normal business conditions. Electricity is actual cost.
Premier Fission Capital Co., Ltd.	Support normal business	Company and Subsidiar - Consulting fee is under management and business consultancy contract Account payable	Common Directors	21.93 -	Consulting fees are calculated based on actual costs and average according to the business structure of each company in the group that Premier Fission Capital Co., Ltd. provides service.

Related Companies	Transaction Type	Description	Transaction	Value in 2020 (Million Baht)	Necessity and reasonableness
Premier Resorts and Hotels Co., Ltd. Tamarind Village Co., Ltd.	Support normal business	Subsidiary - Hotel room complimentary for employees working from 15 – 20 years Account payable	Common Directors	0.34 0.28	Price is under the normal business practice.
Premier Inter Leasing Co., Ltd.	Support normal business	Company and Subsidiary - Car service fee for business used Depreciation of rights-of-use assets Interest paid under the lease Account payable	Common Directors	2.98 0.36 0.01 -	Rental prices are in accordance with general commercial terms. Classify the transaction according to the standard of lease agreement.
Seri Properties Holding Co., Ltd.	Support normal business	Subsidiary - Office rental, Common facilities charge, electricity charge and telephone bill Account payable	Common Directors	2.02 0.07	Office Rental and Common facilities charge are under the normal business practice. Electricity charge and telephone bill are actual cost.

Remark: The Audit Committee has considered the related transactions that have occurred and has opinion that it was reasonable.
Shareholders and / or investors can view the 3-year historical data from the Company's website, www.premier-technology.co.th

9.2.3 Policy or Trends of Related Transaction in the Future**9.2.4 Reasons why a person who may have a conflict holds shares in a subsidiary in excess of 10%**

The Company and/or its subsidiary expect that in the future related transactions still remain based on normal business practice or normal business support e.g. purchase of goods for resale, leasehold amortization, service on office space rental contract, management under management and consulting contract, information technology service contract, car rental for business operations and accounts receivable discount, etc. All of the related transactions will incur as necessary and for business operation effectiveness within the group. Pricing policies are clearly determined based on the appropriate and fair price and conditions by significantly considering the Company's benefits. However, the Company's Audit Committee will review related transactions as normal business practice or normal business support every quarter.

For new important Related Transactions, the Company will present to the Audit Committee for consideration and recommend to the Board of Directors for approval.

In the meantime, for related transactions that may incur conflict of interest in the future, it requires that the Board of Directors must comply to securities and exchange laws and Office of Securities and Exchange Commission's rules, notification, order and requirement. The Company must also follow requirements on disclosure regarding related transactions, acquisition and sales of the Company's and its subsidiary's assets as well as the accounting standards as determined by Federation of Accounting Professions.

Part 3 Financial Statements

Report of the Board of Director's Responsibilities for Financial Statements

The Board of Directors are responsible for the financial report as prepared by Premier Technology Public Company Limited and its subsidiary in order to ensure the accurate and reasonable presentation of financial position, revenues and expenses and statement of cash flow. The presentation reflects accurate, complete and sufficient data entry of assets; prevents frauds and abnormal business operations. In preparing the financial report, appropriate accounting policies have been practiced consistently and in compliance with the generally accepted accounting standards. Significant information has also been sufficiently disclosed in notes to financial statements and the auditors provided their opinion in Report of the Independent Auditors.

The Board of Directors appointed the Audit Committee consisting of the independent directors to review the financial report and review the sufficiency of the internal control system. The opinion of the Audit Committee appeared in Report of the Audit Committee in the Annual Registration Statement (Form 56-1 One Report).

The Board of Directors has the opinion that the Company's overall internal control is adequate and appropriate to be rationally confident that the Company and its Subsidiary's financial statements and the consolidated financial statements for the year ended 31 December 2020 are reliable in accordance with the generally accepted accounting standards and accurate under the relevant laws and procedures.



(Mr. Vichien Phongsathorn)

Chairman

On behalf of the Board of Directors

Premier Technology Public Company Limited
and its subsidiaries
Report and consolidated financial statements
31 December 2020

Independent Auditor's Report

To the Shareholders of Premier Technology Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Premier Technology Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2020, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Premier Technology Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Premier Technology Public Company Limited and its subsidiaries and of Premier Technology Public Company Limited as at 31 December 2020, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

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

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

Key audit matter and how audit procedures respond for the matter are described below.

Recognition of sales revenue

The subsidiary's revenue from sales, amounting to Baht 1,627 million, consists of revenue from sales of goods and revenue from IT integrated solutions. The amount of sales revenue recognised by the subsidiary is significant to the Group's total revenue and has a direct impact on the profit or loss of the entity. In addition, the process of measurement underlying the recognition of revenue from IT integrated solutions requires management to exercise significant judgement to assess the percentage of completion of the project work. I therefore focused on the audit of the amount and timing of the subsidiary's recognition of revenue from sales.

In order to examine the subsidiary's recognition of revenue from sales of goods I assessed and tested internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative sample to test the operation of the designed control. Moreover, on a sampling basis, I examined documents supporting actual sales transactions occurring during the year and near the end of the accounting period, reviewed credit notes issued by the subsidiary after the period-end and performed analytical procedures on data of the revenue account to detect possible irregularities in sales transactions throughout the period.

For revenue from IT integrated solutions, I gained an understanding of the internal controls related to this revenue, including those related to procurement and the recording of project costs, inquired of responsible executives, and gained an understanding of the processes that the subsidiary applied in assessing the percentage of completion, estimating project costs and estimating possible losses. I also considered the conditions in the contracts relating to revenue recognition. In addition, I examined the estimation of project costs and, on a sampling basis, I examined the supporting documents for project costs incurred during the year and performed an analytical review of the percentage of completion estimated by the project managers and the percentage of completion determined through a comparison of project costs incurred throughout the period to the total estimated project costs. I also read related contracts and performed an analytical review of gross profit margin to detect possible irregularities.

Other Information

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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

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

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

Chatchai Kasemsrithanawat
Certified Public Accountant (Thailand) No. 5813

EY Office Limited
Bangkok: 10 February 2021

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Assets					
Current assets					
Cash and cash equivalents	8	21,969,269	34,004,018	37,277	742,460
Current investments	4	-	71,079,094	-	5,113,041
Trade and other receivables	7,9	436,648,954	507,030,670	1,086,023	1,066,500
Prepaid service cost		159,923,086	185,271,098	-	-
Inventories	10	33,279,530	71,877,835	-	-
Work in progress		143,974,791	208,750,067	-	-
Other current financial assets	11	202,318,511	-	-	-
Other current assets	7,12	19,395,397	34,192,225	2,014,016	2,770,056
Total current assets		1,017,509,538	1,112,205,007	3,137,316	9,692,057
Non-current assets					
Restricted bank deposits	13	3,096,351	7,159,797	1,203,100	1,203,100
Non-current financial assets	14	46,356,000	-	-	-
Investment in subsidiaries	15	-	-	325,886,600	325,886,600
Investment in available-for-sale securities	4	-	53,702,000	-	-
Investment properties	16	149,649,105	156,646,970	247,531,840	259,657,338
Property, plant and equipment	4,17	178,530,633	249,193,347	51,263	44,888
Right-of-use assets	18	77,681,372	-	-	-
Intangible assets	19	877,035	2,195,935	-	-
Deferred tax assets	26	31,640,352	28,815,686	-	-
Other non-current assets		9,219,214	10,218,826	-	-
Total non-current assets		497,050,062	507,932,561	574,672,803	586,791,926
Total assets		1,514,559,600	1,620,137,568	577,810,119	596,483,983

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	7,20	279,917,317	439,415,496	1,678,266	2,920,065
Derivatives liabilities		1,687,282	-	-	-
Advances received for goods and services	24	195,517,283	196,766,211	-	-
Short-term loan from related party	7	-	-	4,015,000	-
Current portion of long-term loans	21	45,480,000	45,480,000	33,960,000	33,960,000
Current portion of long-term liabilities					
under finance lease agreements	4	-	10,094,778	-	-
Current portion of lease liabilities	18	21,693,290	-	-	-
Income tax payable		6,658,751	-	-	-
Other current liabilities		<u>32,697,878</u>	<u>24,903,324</u>	<u>91,916</u>	<u>116,750</u>
Total current liabilities		<u>583,651,801</u>	<u>716,659,809</u>	<u>39,745,182</u>	<u>36,996,815</u>
Non-current liabilities					
Long-term loans, net of current portion	21	23,330,380	68,810,380	19,370,000	53,330,000
Liabilities under finance lease agreements,					
net of current portion	4	-	26,942,588	-	-
Lease liabilities, net of current portion	18	56,164,264	-	-	-
Provision for long-term employee benefits	22	139,761,837	138,976,650	-	-
Deferred tax liabilities	26	-	3,184	-	3,184
Other non-current liabilities		<u>5,237,631</u>	<u>8,080,515</u>	<u>8,294,895</u>	<u>11,137,778</u>
Total non-current liabilities		<u>224,494,112</u>	<u>242,813,317</u>	<u>27,664,895</u>	<u>64,470,962</u>
Total liabilities		<u>808,145,913</u>	<u>959,473,126</u>	<u>67,410,077</u>	<u>101,467,777</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Shareholders' equity					
Share capital					
Registered					
283,888,942 ordinary shares of Baht 1 each		<u>283,888,942</u>	<u>283,888,942</u>	<u>283,888,942</u>	<u>283,888,942</u>
Issued and fully paid up					
283,888,942 ordinary shares of Baht 1 each		283,888,942	283,888,942	283,888,942	283,888,942
Retained earnings					
Appropriated - statutory reserve	23	28,388,894	28,388,894	28,388,894	28,388,894
Unappropriated		394,349,582	341,902,941	198,122,206	182,738,370
Other components of shareholders' equity		<u>(213,731)</u>	<u>6,483,665</u>	<u>-</u>	<u>-</u>
Total shareholders' equity		<u>706,413,687</u>	<u>660,664,442</u>	<u>510,400,042</u>	<u>495,016,206</u>
Total liabilities and shareholders' equity		<u>1,514,559,600</u>	<u>1,620,137,568</u>	<u>577,810,119</u>	<u>596,483,983</u>

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

.....
Directors
.....

Premier Technology Public Company Limited and its subsidiaries
Statement of comprehensive income
For the year ended 31 December 2020

(Unit: Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Profit or loss:					
Revenues					
Sales	24	1,627,214,028	1,682,746,547	-	-
Rental and service income	24	1,159,606,849	1,114,884,494	49,755,738	55,792,637
Dividend income	15	-	-	158,998,092	159,998,080
Other income		66,129,324	71,925,736	119,094	971,874
Total revenues		2,852,950,201	2,869,556,777	208,872,924	216,762,591
Expenses					
Cost of sales and services		2,130,284,284	2,072,275,974	27,491,662	29,425,587
Distribution costs		81,331,274	82,568,176	-	-
Administrative expenses		392,300,729	478,072,028	19,740,481	21,492,773
Past service costs from change in long-term employee benefit	22	-	29,846,507	-	-
Unrealised loss from revaluation of fair value of financial assets		9,017,247	-	-	-
Total expenses		2,612,933,534	2,662,762,685	47,232,143	50,918,360
Profit from operating activities		240,016,667	206,794,092	161,640,781	165,844,231
Finance cost		(7,145,031)	(6,137,462)	(3,220,333)	(4,717,015)
Impairment loss on financial assets		(9,242,533)	-	-	-
Profit before income tax expenses		223,629,103	200,656,630	158,420,448	161,127,216
Income tax expenses	26	(47,477,084)	(40,245,605)	(1,092,181)	(2,270,582)
Profit for the year		176,152,019	160,411,025	157,328,267	158,856,634
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain on change in value of available-for-sale securities		-	2,277,500	-	-
Less: Income tax effect	26	-	(455,500)	-	-
Exchange differences on translation of financial statements in foreign currency		(1,397)	(106,346)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(1,397)	1,715,654	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain (loss)	22	14,428,817	(35,710,882)	-	-
Less: Income tax effect	26	(2,885,763)	7,142,176	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		11,543,054	(28,568,706)	-	-
Other comprehensive income for the year		11,541,657	(26,853,052)	-	-
Total comprehensive income for the year		187,693,676	133,557,973	157,328,267	158,856,634
Basic earnings per share					
Profit for the year	27	0.62	0.57	0.55	0.56

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

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements						
	Issued and paid-up share capital	Retained earnings		Other components of shareholder's equity			Total shareholders' equity
		Appropriated -		Other comprehensive income		Total other components of shareholders' equity	
		statutory reserve	Unappropriated	Surplus on changes in	Exchange differences		
				value of available-for-sale securities	on translation of financial statements in foreign currency		
Balance as at 1 January 2019	283,888,942	28,388,894	386,071,766	4,873,999	(105,988)	4,768,011	703,117,613
Profit for the year	-	-	160,411,025	-	-	-	160,411,025
Other comprehensive income for the year	-	-	(28,568,706)	1,822,000	(106,346)	1,715,654	(26,853,052)
Total comprehensive income for the year	-	-	131,842,319	1,822,000	(106,346)	1,715,654	133,557,973
Dividend paid (Note 30)	-	-	(176,011,144)	-	-	-	(176,011,144)
Balance as at 31 December 2019	<u>283,888,942</u>	<u>28,388,894</u>	<u>341,902,941</u>	<u>6,695,999</u>	<u>(212,334)</u>	<u>6,483,665</u>	<u>660,664,442</u>
Balance as at 1 January 2020	283,888,942	28,388,894	341,902,941	6,695,999	(212,334)	6,483,665	660,664,442
Cumulative effect of changes in accounting policies (Note 4)	-	-	6,695,999	(6,695,999)	-	(6,695,999)	-
Balance as at 1 January 2020 - as restated	<u>283,888,942</u>	<u>28,388,894</u>	<u>348,598,940</u>	<u>-</u>	<u>(212,334)</u>	<u>(212,334)</u>	<u>660,664,442</u>
Profit for the year	-	-	176,152,019	-	-	-	176,152,019
Other comprehensive income for the year	-	-	11,543,054	-	(1,397)	(1,397)	11,541,657
Total comprehensive income for the year	-	-	187,695,073	-	(1,397)	(1,397)	187,693,676
Dividend paid (Note 30)	-	-	(141,944,431)	-	-	-	(141,944,431)
Balance as at 31 December 2020	<u>283,888,942</u>	<u>28,388,894</u>	<u>394,349,582</u>	<u>-</u>	<u>(213,731)</u>	<u>(213,731)</u>	<u>706,413,687</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2020

(Unit: Baht)

	Separate financial statements			Total shareholders' equity
	Issued and paid-up share capital	Retained earnings		
		Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2019	283,888,942	28,388,894	199,892,880	512,170,716
Profit for the year	-	-	158,856,634	158,856,634
Total comprehensive income for the year	-	-	158,856,634	158,856,634
Dividend paid (Note 30)	-	-	(176,011,144)	(176,011,144)
Balance as at 31 December 2019	<u>283,888,942</u>	<u>28,388,894</u>	<u>182,738,370</u>	<u>495,016,206</u>
Balance as at 1 January 2020	283,888,942	28,388,894	182,738,370	495,016,206
Profit for the year	-	-	157,328,267	157,328,267
Total comprehensive income for the year	-	-	157,328,267	157,328,267
Dividend paid (Note 30)	-	-	(141,944,431)	(141,944,431)
Balance as at 31 December 2020	<u>283,888,942</u>	<u>28,388,894</u>	<u>198,122,206</u>	<u>510,400,042</u>

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

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from operating activities				
Profit before tax	223,629,103	200,656,630	158,420,448	161,127,216
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised loss on exchange rate	1,182,765	1,686,629	-	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	7,329,964	(11,025)	-	(15,922)
Bad debts	-	6,947,312	-	-
Allowance for expected credit losses/ Allowance for doubtful accounts (reversal)	9,242,533	(5,872,847)	-	-
Reduce cost of inventory to net realisable value (reversal)	980,112	(2,269,325)	-	-
Depreciation	80,211,894	65,573,667	12,808,824	11,702,457
Gain on sales of equipment	(107,437)	(136,381)	-	-
Amortisation of intangible assets	1,318,900	1,318,900	-	-
Amortisation of prepaid rental expenses	999,612	999,629	-	-
Long-term employee benefits expenses	19,029,458	40,714,215	-	-
Dividend income	-	-	(158,998,092)	(159,998,080)
Interest income	(125,245)	(241,432)	(18,054)	(599,161)
Interest expenses	7,145,031	5,929,895	3,220,333	4,717,015
Profit from operating activities before changes in operating assets and liabilities	350,836,690	315,295,867	15,433,459	16,933,525
(Increase) decrease in operating assets				
Trade and other receivables	61,139,183	131,196,643	(19,523)	2,127,602
Prepaid service cost	25,348,012	(17,560,906)	-	-
Inventories	37,618,193	135,389,790	-	-
Work in progress	64,775,276	10,982,690	-	-
Other current assets	14,620,258	938,923	1,311,818	(217,036)
Other non-current assets	-	(532,966)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(158,984,558)	(302,447,220)	(1,232,695)	(5,798,445)
Advances received for goods and services	(1,248,928)	(6,674,398)	-	-
Other current liabilities	7,794,554	11,768,731	(24,834)	(3,154,445)
Payment for long-term employee benefit	(3,815,454)	(8,301,779)	-	-
Other non-current liabilities	(2,842,884)	412,284	(2,842,883)	426,243
Cash flows from operating activities	395,240,342	270,467,659	12,625,342	10,317,444
Cash paid for interest expenses	(7,154,135)	(5,959,276)	(3,229,437)	(4,746,396)
Cash paid for income tax	(46,355,378)	(54,554,759)	(1,651,143)	(2,559,955)
Net cash flows from operating activities	341,730,829	209,953,624	7,744,762	3,011,093

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

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from investing activities				
(Increase) decrease in investments in unit trust				
in debt securities open-ended fund	(131,223,381)	5,715,417	5,113,041	7,426,329
Decrease in short-term loan to related party	-	-	-	21,000,000
Decrease in restricted bank deposits	4,063,446	31,036,679	-	-
Renovation of investment properties	(405,542)	(6,738,232)	(670,800)	(11,169,265)
Acquisition of equipment	(17,706,555)	(75,353,433)	(18,901)	(40,000)
Proceeds from sales of equipment	311,538	815,973	-	-
Dividend received from investment in subsidiary	-	-	158,998,092	159,998,080
Interest income	125,245	241,432	18,054	599,161
Net cash flows from (used in) investing activities	<u>(144,835,249)</u>	<u>(44,282,164)</u>	<u>163,439,486</u>	<u>177,814,305</u>
Cash flows from financing activities				
Increase in short-term loans from related party	-	-	4,015,000	-
Cash receipt from long-term loans	-	56,880,380	-	27,000,000
Repayment of long-term loans	(45,480,000)	(35,490,000)	(33,960,000)	(32,610,000)
Repayment of lease liabilities	(21,504,501)	-	-	-
Repayment of liabilities under finance lease agreements	-	(10,094,778)	-	-
Dividend paid	(141,944,431)	(176,011,144)	(141,944,431)	(176,011,144)
Net cash flows used in financing activities	<u>(208,928,932)</u>	<u>(164,715,542)</u>	<u>(171,889,431)</u>	<u>(181,621,144)</u>
Exchange differences on translation				
of financial statements in foreign currency	<u>(1,397)</u>	<u>(106,346)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>(12,034,749)</u>	<u>849,572</u>	<u>(705,183)</u>	<u>(795,746)</u>
Cash and cash equivalents at beginning of the year	<u>34,004,018</u>	<u>33,154,446</u>	<u>742,460</u>	<u>1,538,206</u>
Cash and cash equivalents at end of the year	<u><u>21,969,269</u></u>	<u><u>34,004,018</u></u>	<u><u>37,277</u></u>	<u><u>742,460</u></u>

Supplementary disclosures of cash flows information:

Non-cash items

Reclassified assets	332,788	(252,451)	-	-
Increase in right-of-use assets under the lease during the year	848,163	-	-	-

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

Premier Technology Public Company Limited and its subsidiaries**Notes to consolidated financial statements****For the year ended 31 December 2020****1. General information****1.1 Corporate information**

Premier Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in a holding company. The registered office of the Company is at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

1.2 Coronavirus disease 2019 Pandemic

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

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

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

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Premier Technology Public Company Limited (“the Company”) and the following subsidiaries (“the subsidiaries”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			<u>2020</u> Percent	<u>2019</u> Percent
<u>Owned by the Company</u>				
Datapro Computer Systems Company Limited	Distribution and provision of services relating to computer and computer systems	Thailand	100	100
<u>Owned by the Company's subsidiary</u>				
Datapro Computer Systems (Myanmar) Company Limited (Wholly owned by Datapro Computer Systems Company Limited)	Provision of services relating to computer systems	The Republic of the Union of Myanmar	100	100

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) The assets and liabilities in the financial statements of overseas subsidiary companies are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of “Exchange differences on translation of financial statements in foreign currency” in the statements of changes in shareholders’ equity.
- f) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

- 2.3 The separate financial statements present investments in subsidiaries under the cost method.

3. New financial reporting standards

a) Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements. However, the new standard involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

The impact of the adoption of these standards on the Group's financial statements is as follows.

- Classification and measurement of investments in available-for-sale securities - The Group's available-for-sale investments in unit trust in equity securities open-ended fund are measured at fair value through other comprehensive income. The Group has decided to classify these investments as financial assets at fair value through profit or loss. The cumulative gains on changes in the value of reclassified available-for-sale investments that were previously presented in other comprehensive income is to be reclassified to retained earnings.
- Recognition of derivatives - The Group initially recognises derivatives at their fair value on the contract date and subsequently measure them at fair value at the end of each reporting period. Changes in the fair value of derivatives are recognised in profit or loss.

The Group adopted these financial reporting standards which the cumulative effect is recognised as an adjustment to the retained earnings and other components of shareholders' equity as at 1 January 2020, and the comparative information was not restated.

The cumulative effect of the change is described in Note 4 to the financial statements.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as at 1 January 2020, and the comparative information was not restated.

The cumulative effect of the change is described in Note 4 to the financial statements.

b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2021

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

4. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 3 to the financial statements, during the current year, the Group has adopted the set of financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards was recognised as an adjustment to retained earnings and other components of shareholders' equity as at 1 January 2020. Therefore, the comparative information was not restated.

The impacts of changes in accounting policies on the statements of financial position at the beginning of 2020 due to the adoption of these standards are presented as follows:

(Unit: Thousand Baht)

Consolidated financial statements

	31 December 2019	The impacts of		1 January 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statement of financial position				
Assets				
Current assets				
Current investments	71,079	(71,079)	-	-
Other current financial assets	-	71,079	-	71,079
Non-current assets				
Non-current financial assets	-	53,702	-	53,702
Investment in available-for-sale securities	53,702	(53,702)	-	-
Property, plant and equipment	249,193	-	(37,704)	211,489
Right-of-use assets	-	-	99,181	99,181
Liabilities and shareholders' equity				
Current liabilities				
Current portion of liabilities under finance lease agreements	10,095	-	(10,095)	-
Current portion of lease liabilities	-	-	21,517	21,517
Non-current liabilities				
Liabilities under finance lease agreements, net of current portion	26,942	-	(26,942)	-
Lease liabilities, net of current portion	-	-	76,997	76,997
Shareholders' equity				
Retained earnings - unappropriated	341,903	6,696	-	348,599
Other components of shareholders' equity	6,484	(6,696)	-	(212)

(Unit: Thousand Baht)

	Separate financial statements			
	31 December 2019	The impacts of		1 January 2020
Financial reporting standards related to financial instruments		TFRS 16		
Statement of financial position				
Assets				
Current assets				
Current investments	5,113	(5,113)	-	-
Other current financial assets	-	5,113	-	5,113

4.1 Financial instruments

- a) Details of the impact on retained earnings and other components of shareholders' equity as at 1 January 2020 due to the adoption of financial reporting standards related to financial instruments are presented as follows:

	Consolidated financial statements	
	Retained earnings	Other components of shareholders' equity
Classification of available-for-sale investments as financial assets at fair value through profit or loss	6,696	(6,696)

- b) As at 1 January 2020, classification and measurement of financial assets required by TFRS 9, in comparison with classification and the former carrying amount, are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Classification and measurement in accordance with TFRS 9			
	Carrying amounts under the former basis	Fair value through profit or loss		
		Amortised cost	Total	
Financial assets as at 1 January 2020				
Cash and cash equivalents	34,004	-	34,004	34,004
Trade and other receivables	507,031	-	507,031	507,031
Other current financial assets	71,079	71,066	13	71,079
Restricted bank deposits	7,160	-	7,160	7,160
Non-current financial assets	53,702	53,702	-	53,702
Other non-current assets	7,786	-	7,786	7,786
Total financial assets	680,762	124,768	555,994	680,762

(Unit: Thousand Baht)

	Separate financial statements			
	Classification and measurement in accordance with TFRS 9			
	Carrying amounts under the former basis	Fair value through profit or loss		
		Amortised cost	Total	
Financial assets as at 1 January 2020				
Cash and cash equivalents	742	-	742	742
Trade and other receivables	1,067	-	1,067	1,067
Other current financial assets	5,113	5,100	13	5,113
Restricted bank deposits	1,203	-	1,203	1,203
Total financial assets	8,125	5,100	3,025	8,125

As at 1 January 2020, the Group has not designated any financial liabilities at fair value through profit or loss.

4.2 Lease

On adoption of TFRS 16, the Group recognised lease liabilities in relation to leases that previously classified as operating leases measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as of 1 January 2020. For leases that previously classified as finance leases, the Group recognised the carrying amount of the lease assets and lease liabilities before transition as right-of-use assets and lease liabilities, respectively at the date of initial application.

	(Unit: Thousand Baht)
	Consolidated financial statements
Operating lease commitments as at 31 December 2019	45,084
Less: Short-term leases and leases of low-value assets	(696)
Add: Option to extend lease term	40,270
Less: Contracts reassessed as service agreements	(15,810)
Less: Deferred interest expenses	(7,372)
Increase in lease liabilities due to TFRS 16 adoption	61,476
Liabilities under finance lease agreements as at 31 December 2019	37,038
Lease liabilities as at 1 January 2020	98,514
Weighted average incremental borrowing rate (percent per annum)	4.5
Comprise of:	
Current lease liabilities	21,517
Non-current lease liabilities	76,997
	98,514

5. Significant accounting policies

5.1 Revenues recognition

a) Revenue from contracts with customers

The subsidiary recognised revenue from contracts with customers when the subsidiary entered into agreements which had enforceable rights and obligations. The subsidiary identifies the performance obligations in the contract and allocate the transaction price to the performance obligations in the contract.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the subsidiary expects to be entitled in exchange for those goods or services, net of value added tax (“VAT”). Depending on the terms of the contract and the laws that apply to the contract, control of the asset may be transferred over time or at a point in time.

The subsidiary principally earns revenue from IT integrated solutions and services relating to information technology systems which can be broadly categorised as follows:

IT integrated solutions

IT integrated solutions comprise a comprehensive range of services, from project design and planning, assessment of hardware and/or software options and their suitability, sourcing and sale of hardware and/or software. Contracts for bundled sales of hardware and/or software and integration services are treated as a single performance obligation. Revenue from IT integrated solutions is recognised over time, when services have been rendered taking into account the stage of completion, using an output method, based on information provided by the subsidiary’s engineers or project managers or recognised at a point in time depending on the terms of the contracts.

Services relating to information technology systems

Services relating to information technology systems is recognised over time when services have been rendered taking into account the stage of completion, measuring based on a straight-line basis over the contractual terms.

b) Rental income

Rental income is recognised as revenue on a straight-line basis over the related rental agreement.

c) Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

d) Dividends

Dividends are recognised when the right to receive the dividends is established.

5.2 Cash and cash equivalents

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

5.3 Inventories

Inventories are valued at the lower of cost (under the first-in, first-out method and the specific identification method) and net realisable value.

5.4 Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method net of allowance for impairment loss (if any).

5.5 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 3 - 20 years. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

5.6 Property, plant and equipment/Depreciation

Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

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

Building	-	20 years
Leasehold improvements	-	5 and 10 years
Furniture and fixtures	-	5 and 10 years
Office equipment	-	5 years
Computer and equipment	-	3, 5 and 10 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

5.7 Intangible assets

Intangible assets are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The Group amortises intangible assets, which comprise product design and development costs on the straight-line basis, with the periods of economic useful life being approximately 10 years.

5.8 Leases

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

The Group as a lessee

Accounting policies adopted since 1 January 2020

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

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

Depreciation of right-of-use assets are calculated by reference to their costs or the revalued amount, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Building and improvements	4 - 5 years
Computer and equipment	5 years
Motor vehicles	1 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

Accounting policies adopted before 1 January 2020

Leases of plant and equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in long-term payables, while the interest element is charged to profit or loss over the lease period. The assets acquired under finance leases is depreciated over the useful life of the asset and the lease period.

Leases of plant and equipment which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

The Group as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

5.9 Related party transactions

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

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

5.10 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Group's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

5.11 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment right-of-use asset, investment properties and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

5.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The subsidiary and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the subsidiary. The fund's assets are held in a separate trust fund and the subsidiary's contributions are recognised as expenses when incurred.

Defined benefit plans

The subsidiary has obligations in respect of the severance payments they must make to employees upon retirement under labor law. The subsidiary treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the subsidiary recognises restructuring-related costs

5.13 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

5.14 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while they recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

5.15 Financial instruments

Accounting policies adopted since 1 January 2020

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Accounting policies adopted before 1 January 2020

Trade accounts receivable

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

Investments

- a) Current investment of unit trusts are stated at fair value. Changes in the fair value of unit trusts are recorded in profit or loss. The fair value of unit trusts is determined from their net asset value.
- b) Investments in available-for-sale securities are stated at fair value. Changes in the fair value of these securities are recorded in other comprehensive income and will be recorded in profit or loss when the securities are sold.

The fair value of unit trusts is determined from their net asset value.

The weighted average method is used for computation of the cost of investments.

In the event the Group reclassifies investments from one type to another, such investments will be readjusted to their fair value as at the reclassification date. The difference between the carrying amount of the investments and the fair value on the date of reclassification are recorded in profit or loss or recorded as other components of shareholders' equity, depending on the type of investment that is reclassified.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

5.16 Derivatives

The Group uses derivatives, such as forward currency contracts to hedge its foreign currency risks, respectively.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are presented as non-current assets or non-current liabilities if the remaining maturity of the instrument is more than 12 months and it is not due to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

5.17 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

6. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Group recognises revenue over time in the following circumstances:

- the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs
- the entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

In calculating the revenue recognised over time, the management is required to use judgement regarding measuring progress towards complete satisfaction of a performance obligation, measuring based on information provided by the subsidiary's engineers or project managers

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Investment property

In determining depreciation of investment property, the management is required to make estimates of the useful lives and residual values of investment property and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review investment property for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Property plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

7. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Dividend income	-	-	159	160	As announcement
Rental and service income	-	-	25	25	Contract price, which is price in the ordinary course of business
Interest income	-	-	-	1	4.5 and 5.0 percent per annum
<u>Transactions with related companies</u>					
Sales and service income	41	50	-	-	Note 7.1
Rental and service income	11	12	11	12	Contract price, which is price in the ordinary course of business
Cost of sales and services	3	3	3	3	Contract price, which is price in the ordinary course of business
Administrative expenses	25	26	7	7	Contract price, which is price in the ordinary course of business

7.1 Sales prices are determined based on cost plus a margin while price of service are based on the contract price, which is price in the ordinary course of business. However, pricing depends on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.

As at 31 December 2020 and 2019, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>Trade receivables - related parties (Note 9)</u>				
Related companies (related by common directors)	87	1,775	-	-
<u>Accrued income - related parties (Note 9)</u>				
Related companies (related by common directors)	91	88	229	88
<u>Prepaid deposit - related party (Note 12)</u>				
Related company (related by common directors)	426	444	426	444
<u>Amounts due to related parties (Note 20)</u>				
Related companies (related by common directors)	290	56	-	-
<u>Accrued expenses - related party (Note 20)</u>				
Related company (related by common directors)	102	86	-	-
<u>Lease liabilities, net - related party</u>				
Related company (related by common directors)	65	-	-	-

Short-term loans from related party

As at 31 December 2020 and 2019, the balance of loans between the Company and the related party and the movement in loans are as follows:

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at			Balance as at
	31 December	Increase	Decrease	31 December
Related by	<u>2019</u>	<u>during the year</u>	<u>during the year</u>	<u>2020</u>
<u>Short-term loans from related party</u>				
Datapro Computer Systems Company Limited Subsidiary	-	4,015	-	4,015

As at 31 December 2020, the balance of short-term loans from Datapro Computer Systems Company Limited represent loans in form of promissory notes, due at call and carrying interest at the rate of 3.8 and 4.5 percent per annum.

Directors and management's benefits

During the years ended 31 December 2020 and 2019, the Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Short-term employee benefits	36	31	2	2
Post-employment benefits	3	9	-	-
Total	39	40	2	2

8. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash	115	115	5	5
Bank deposits	21,854	33,889	32	737
Total	21,969	34,004	37	742

As at 31 December 2020, bank deposits carried interests between 0.05 and 0.13 percent per annum (2019: between 0.10 and 0.38 percent per annum).

9. Trade and other receivables

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2020</u>	<u>2019</u>
<u>Trade receivables - related parties</u> (Note 7)		
Aged on the basis of due dates		
Not yet due	87	1,775
Total trade receivables - related parties	87	1,775

(Unit: Thousand Baht)

Consolidated

financial statements

	<u>2020</u>	<u>2019</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	303,176	318,028
Past due		
Up to 3 months	63,004	121,594
3 - 6 months	1,908	1,842
6 - 12 months	11,599	1,913
Over 12 months	1,636	2,731
Total	381,323	446,108
Less: Allowance for expected credit losses		
(2019: Allowance for doubtful accounts)	(13,287)	(4,044)
Total trade receivables - unrelated parties, net	368,036	442,064
Total trade receivables - net (Note 24)	368,123	443,839
<u>Other receivables</u>		
Accrued income - related parties (Note 7)	91	88
Accrued income - unrelated parties	68,435	63,104
Total other receivables (Note 24)	68,526	63,192
Total trade and other receivables - net	436,649	507,031

(Unit: Thousand Baht)

Separate financial statements

	<u>2020</u>	<u>2019</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	-	247
Past due		
Up to 3 months	771	495
Total trade receivables (Note 24)	771	742
<u>Other receivables</u>		
Accrued income - related parties (Note 7)	229	88
Accrued income - unrelated parties	86	237
Total other receivables (Note 24)	315	325
Total trade and other receivables	1,086	1,067

Set out below is the movement in the allowance for expected credit losses of trade and other receivables.

	(Unit: Thousand Baht)
	Consolidated financial statements
As at 1 January 2020	4,044
Provision for expected credit losses	11,651
Amount recovered	(2,408)
As at 31 December 2020	<u>13,287</u>

10. Inventories

	(Unit: Thousand Baht)					
	Consolidated financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Finished goods	43,520	70,914	(13,614)	(12,634)	29,906	58,280
Goods in transit	3,374	13,598	-	-	3,374	13,598
Total	<u>46,894</u>	<u>84,512</u>	<u>(13,614)</u>	<u>(12,634)</u>	<u>33,280</u>	<u>71,878</u>

During the current year, the subsidiary reduced cost of inventories by Baht 15 million (2019: Baht 11 million), to reflect the net realisable value. This was included in cost of sales. In addition, the subsidiary reversed the write-down of cost of inventories by Baht 14 million (2019: Baht 13 million) and reduced the amount of inventories recognised as expenses during the year.

11. Other current financial assets

11.1 As at 31 December 2020, the outstanding other current financial assets of the Group consist of the following:

	(Unit: Thousand Baht)
	Consolidated financial statements
Investments in unit trust in debt securities open-ended fund (fair value)	<u>202,319</u>
Total	<u>202,319</u>

Investments in unit trust in debt securities open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

11.2 Movement in other current financial assets - investments in unit trusts are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2020	71,079	5,113
Increase during the year	1,021,785	67,030
Dispose during the year	(890,561)	(72,143)
Unrealised gain on changes in value of investments in unit trust	16	-
Net book value as at 31 December 2020	<u>202,319</u>	<u>-</u>

12. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Withholding tax deducted at source	8,302	14,315	826	949
Prepaid expenses	7,580	15,909	290	107
Prepaid deposit - related party (Note 7)	426	444	426	444
Others	3,087	3,524	472	1,270
Total other current assets	<u>19,395</u>	<u>34,192</u>	<u>2,014</u>	<u>2,770</u>

13. Restricted bank deposits

Deposits with banks of the Group has been pledged as security against credit facilities obtained from the financial institutions which are consist of bank guarantees and other credit facilities.

14. Non-current financial assets

Non-current financial assets are investment in unit trust in equity securities open-ended fund is stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

15. Investment in subsidiaries

Details of investment in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company	Paid-up capital		Shareholding percentage		Cost		Dividend received during the years	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
			(%)	(%)				
<u>Subsidiary directly held by the Company</u>								
Datapro Computer Systems Company Limited	100,000	100,000	100	100	325,887	325,887	158,998	159,998
<u>Subsidiary held through Datapro Computer Systems Company Limited</u>								
Datapro Company Systems (Myanmar) Company Limited	50*	50*	100	100	-	-	-	-
Total					<u>325,887</u>	<u>325,887</u>	<u>158,998</u>	<u>159,998</u>

*Thousand USD

In April 2019, the annual general meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2018 of Baht 160 per share, a total of Baht 160 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2019.

In April 2020, the annual general meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2019 of Baht 159 per share, a total of Baht 159 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2020.

During the current year, Datapro Computer Systems (Myanmar) Company Limited which is registered and incorporated in the Republic of the Union of Myanmar has not yet commenced operation of its business.

16. Investment properties

The net book value of investment properties as at 31 December 2020 and 2019 are presented below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	<u>Land and office building</u>	<u>Land and office building</u>
As at 31 December 2020:		
Cost	199,930	330,700
<u>Less</u> Accumulated depreciation	(50,281)	(83,168)
Net book value	<u>149,649</u>	<u>247,532</u>

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	<u>Land and office building</u>	<u>Land and office building</u>
As at 31 December 2019:		
Cost	199,101	330,029
<u>Less</u> Accumulated depreciation	(42,454)	(70,372)
Net book value	<u>156,647</u>	<u>259,657</u>

A reconciliation of the net book value of investment properties for the year 2020 and 2019 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Net book value at beginning of year	156,647	157,220	259,657	260,189
Renovation of office building	406	6,738	671	11,169
Transfers	333	(252)	-	-
Depreciation charged	(7,737)	(7,059)	(12,796)	(11,701)
Net book value at end of year	<u>149,649</u>	<u>156,647</u>	<u>247,532</u>	<u>259,657</u>

The portion of the Company's investment properties, consist of land and office building, has leased to its subsidiary. The Company has mortgaged such investment properties as collateral against a long-term loan from a bank.

The fair values of the above investment properties of the Company amounting to Baht 354 million, were determined under the income approach, based on valuations performed by an accredited independent valuer in 2020. The key assumptions used in estimating the fair value included yield rate, rental rate and occupancy rate. The disclosed fair values are based on the use of Level 3 inputs.

17. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated financial statements						Total
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	
Cost:							
1 January 2019	55,595	64,714	150,068	429,427	1,066	9,801	710,671
Transferred from							
investment properties	136	159	-	-	-	14	309
Additions	-	208	5,570	37,971	-	31,604	75,353
Disposals	-	-	(1,472)	(6,121)	-	-	(7,593)
Transfers in (out)	-	9,703	25,580	5,718	-	(41,001)	-
31 December 2019	55,731	74,784	179,746	466,995	1,066	418	778,740
The impact due to the adoption							
of TFRS16 (Note 4)	-	-	-	(49,177)	-	-	(49,177)
1 January 2020	55,731	74,784	179,746	417,818	1,066	418	729,563
Transferred to investment							
properties	(180)	(242)	-	-	-	(1)	(423)
Additions	-	-	1,236	16,098	-	373	17,707
Disposals	-	-	(1,977)	(3,923)	-	-	(5,900)
Transfers in (out)	-	310	-	-	-	(310)	-
31 December 2020	55,551	74,852	179,005	429,993	1,066	480	740,947

(Unit: Thousand Baht)

Consolidated financial statements							
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	Total
Accumulated depreciation:							
1 January 2019	-	23,117	131,754	321,952	1,066	-	477,889
Depreciation - transferred							
from investment properties	-	57	-	-	-	-	57
Depreciation for the year	-	4,642	9,317	44,555	-	-	58,514
Depreciation on disposals	-	-	(1,259)	(5,654)	-	-	(6,913)
31 December 2019	-	27,816	139,812	360,853	1,066	-	529,547
The impact due to the adoption							
of TFRS16 (Note 4)	-	-	-	(11,473)	-	-	(11,473)
1 January 2020	-	27,816	139,812	349,380	1,066	-	518,074
Depreciation - transferred to							
investment properties	-	(90)	-	-	-	-	(90)
Depreciation for the year	-	5,060	10,953	34,115	-	-	50,128
Depreciation on disposals	-	-	(1,870)	(3,826)	-	-	(5,696)
31 December 2020	-	32,786	148,895	379,669	1,066	-	562,416
Net book value:							
31 December 2019	55,731	46,968	39,934	106,142	-	418	249,193
31 December 2020	55,551	42,066	30,110	50,324	-	480	178,531
Depreciation for the year:							
2019 (Baht 38 million included in service cost, and the balance in administrative expenses)							58,514
2020 (Baht 44 million included in service cost, and the balance in administrative expenses)							50,128

17. Property, plant and equipment (continued)

	(Unit: Thousand Baht)
	Separate financial statements
	Furniture and office equipment
Cost:	
1 January 2019	397
Additions	40
31 December 2019	437
Additions	19
31 December 2020	456
Accumulated depreciation:	
1 January 2019	390
Depreciation for the year	2
31 December 2019	392
Depreciation for the year	13
31 December 2020	405
Net book value:	
31 December 2019	45
31 December 2020	51
Depreciation for the year (include in administrative expenses):	
2019	2
2020	13

As at 31 December 2020 and 2019, land and building as presented in the consolidated financial statements is the portion of the Company's investment properties that it has leased to its subsidiary.

As at 31 December 2020, certain equipment items of the subsidiary have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to Baht 447 million (2019: Baht 393 million).

Land and building as presented in the consolidated financial statements have been mortgaged as collateral against a long-term loan from a bank.

18. Leases

The Group as a lessee

The Group has lease contracts for various items of building, motor vehicles and other equipment used in its operations. Leases of building has lease terms between 2 - 4 years. While motor vehicles and other equipment have lease terms of 5 years.

18.1 Right-of-use assets

Movement of right-of-use assets for the year ended 31 December 2020 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Buildings and improvement	Machinery and equipment	Motor vehicles	Total
1 January 2020	61,053	37,704	424	99,181
Additions	848	-	-	848
Depreciation for the year	(12,131)	(9,857)	(360)	(22,348)
31 December 2020	<u>49,770</u>	<u>27,847</u>	<u>64</u>	<u>77,681</u>

18.2 Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements
	<u>2020</u>
Lease payments	82,808
Less: Deferred interest expenses	(4,951)
Total	<u>77,857</u>
Less: Portion due within one year	(21,693)
Lease liabilities - net of current portion	<u>56,164</u>

A maturity analysis of lease payments is disclosed in Note 32.1 under the liquidity risk.

18.3 Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

For the year ended

31 December 2020

	Consolidated financial statements
Depreciation expense of right-of-use assets	22,348
Interest expense on lease liabilities	2,545
Expense relating to leases of low-value assets	425

18.4 Others

The Group had total cash outflows for leases for the year ended 31 December 2020 of Baht 24.5 million, including the cash outflow related to short-term lease and leases of low-value assets. Moreover, the Group had non-cash additions to right-of-use assets and lease liabilities of Baht 0.8 million.

Group as a lessor

The Group has entered into operating leases for its investment property portfolio consisting of building of the lease terms are 3 years.

The Group has future minimum rentals receivable under non-cancellable operating leases as at 31 December 2020 as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Within 1 year	10,252	18,249
Over 1 and up to 3 years	2,256	2,260
Total	12,508	20,509

19. Intangible assets

Details of intangible assets which are the products' design and development costs are as follows:

	(Unit: Thousand Baht)
	Consolidated financial statements
As at 31 December 2020:	
Cost	13,188
<u>Less</u> Accumulated amortisation	<u>(12,311)</u>
Net book value	<u><u>877</u></u>
As at 31 December 2019:	
Cost	13,188
<u>Less</u> Accumulated amortisation	<u>(10,992)</u>
Net book value	<u><u>2,196</u></u>

A reconciliation of the net book value of intangible assets for the years 2020 and 2019 is presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2020</u>	<u>2019</u>
Net book value at beginning of year	2,196	3,515
Amortisation	<u>(1,319)</u>	<u>(1,319)</u>
Net book value at end of year	<u><u>877</u></u>	<u><u>2,196</u></u>

20. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Trade payables - related party (Note 7)	290	56	-	-
Trade payables - unrelated parties	193,011	338,996	1,089	2,374
Accrued expenses - related party (Note 7)	102	86	-	-
Accrued expenses - unrelated parties	<u>86,514</u>	<u>100,277</u>	<u>589</u>	<u>546</u>
Total trade and other payables	<u><u>279,917</u></u>	<u><u>439,415</u></u>	<u><u>1,678</u></u>	<u><u>2,920</u></u>

21. Long-term Loans

			(Unit: Thousand Baht)			
			Consolidated		Separate	
			financial statements		financial statements	
Loan	Interest rate	Repayment schedule	2020	2019	2020	2019
	(percent per annum)					
1	MLR-1.50 and MLR-2.00	Monthly installments as from April 2015	35,780	64,340	35,780	64,340
2	MLR-2.00	Monthly installments as from April 2019	17,550	22,950	17,550	22,950
3	4.50	Monthly installments as from October 2019	15,480	27,000	-	-
Total			68,810	114,290	53,330	87,290
Less: Current portion			(45,480)	(45,480)	(33,960)	(33,960)
Long-term loans, net of current portion			23,330	68,810	19,370	53,330

Movement of the long - term loans account during the year ended 31 December 2020 are summarised below:

			(Unit: Thousand Baht)	
			Consolidated	Separate
			financial statements	financial statements
Balance as at 1 January 2020			114,290	87,290
Less: Repayment			(45,480)	(33,960)
Balance as at 31 December 2020			68,810	53,330

The loan is secured by the mortgage of investment properties of the Company.

The loan agreement contains certain covenants and restrictions imposed by the lenders regarding, among other things, require the Group to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements, sales or transfers of assets other than in the ordinary course of business and merger or consolidation with any other companies.

22. Provision for long-term employee benefits

Provision for long-term employee benefits which, represents compensations payable to employees after they retire from a subsidiary was as follows:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2020</u>	<u>2019</u>
Provision for long-term employee benefits at beginning of year	138,977	70,853
Included in profit or loss:		
Current service cost	16,713	8,636
Interest cost	2,316	2,231
Past service costs	-	29,847
Included in other comprehensive income:		
Actuarial (gain) loss arising from		
Demographic assumptions changes	(1,034)	(1,197)
Financial assumptions changes	(1,963)	10,697
Experience adjustments	(11,432)	26,211
Decrease in provision for long-term employee benefits from transfer intercompany's employees	-	(5,375)
Benefits paid during the year	(3,815)	(2,926)
Provision for long-term employee benefits at end of year	<u>139,762</u>	<u>138,977</u>

On 5 April 2019, the Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law was effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and as a result, the Group has additional long-term employee benefit of Baht 22 million which was recorded in the second quarter of 2019. In addition during the third quarter of 2019, the subsidiary restructured base salary and have additional long-term employee benefit liabilities of Baht 8 million as a result. The Group reflects the effect of the change by recognising past service costs as expenses and presented separately in the consolidated comprehensive income statements in 2019.

The subsidiary expects to pay Baht 2.0 million of long-term employee benefits during the next year (2019: the subsidiary expected to pay Baht 2.4 million of long-term employee benefits during the next year).

As at 31 December 2020, the weighted average duration of the liabilities for long-term employee benefit of subsidiary is 16 years (2019: 16 years).

Significant actuarial assumptions are summarised below:

	Consolidated financial statements	
	<u>2020</u>	<u>2019</u>
	(%)	(%)
Discount rate	1.6	1.7
Future salary increase rate	4.8	5.0
Turnover rate	0 - 15.0	0 - 15.0

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2020 and 2019, are summarised below:

	(Unit: Million Baht)	
	As at 31 December 2020	
	Consolidated financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(16)	19
Salary increase rate	19	(16)
	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(5)	5

	(Unit: Million Baht)	
	As at 31 December 2019	
	Consolidated financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(16)	19
Salary increase rate	17	(15)
	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(4)	5

23. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

24. Revenue from contracts with customers

24.1 Disaggregated revenue information

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Type of goods or service:				
IT integrated solutions	1,627,214	1,682,747	-	-
Services relating to information technology systems	1,135,078	1,083,862	-	-
Rental and service income	24,529	31,022	49,756	55,793
Total revenue from contracts with customers	<u>2,786,821</u>	<u>2,797,631</u>	<u>49,756</u>	<u>55,793</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	1,808,227	1,680,560	-	-
Revenue recognised over time	978,594	1,117,071	49,756	55,793
Total revenue from contracts with customers	<u>2,786,821</u>	<u>2,797,631</u>	<u>49,756</u>	<u>55,793</u>

24.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2020, revenue aggregating to Baht 350 million (The Company only: Baht 41 million) is expected to be recognised in the future relating to performance obligations that are unsatisfied (or partially unsatisfied) of contracts with customers. The Group expects to satisfy the performance obligations within 5 years.

The above information does not include revenue to be recognised for the unsatisfied portions of performance obligations related to contracts with a duration of one year or less and where the revenue is recognised in the amount to which the entity has a right to invoice.

24.3 Contract balances

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Contract assets (Note 9)	68,526	63,192	315	325
Trade receivables (Note 9)	368,123	443,839	771	742
Contract liabilities	195,517	196,766	-	-

Contract assets

Contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer when that right is conditioned on something other than the passage of time. Contract assets are transferred to trade receivables when the rights to consideration become unconditional.

The Group recognised revenue which is not yet due per the contracts has been presented under the caption of "Accrued income" in the statement of financial position.

Contract liabilities

Contract liabilities are the Group's obligations to transfer goods or services to customers for which the Group has received consideration from customers, including progress billings received from customers for services in progress and upfront deposits collected from customers prior to the commencement of the provision of services or delivery of products. Contract liabilities are recognised as revenue when the Group performs the obligation under the contract.

The Group recognised the obligation to transfer goods or services to a customer for which the Group has received consideration or an amount of consideration is due from the customer is presented under the caption of "Advances received from customers" in the statement of financial position.

25. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Salaries and other employee benefits	517,043	511,160	1,663	1,828
Past service costs from change in long-term employee benefit	-	29,847	-	-
Depreciation	80,212	65,574	12,809	11,702
Purchase of goods and services	1,838,839	1,771,732	-	-
Changes in finished goods	27,394	143,660	-	-
Changes in work in progress	64,775	10,983	-	-

26. Income tax expenses

Income tax expenses for the years ended 31 December 2020 and 2019 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current income tax:				
Current corporate income tax charge	53,187	46,896	1,092	2,268
Deferred tax:				
Relating to origination and reversal of temporary differences	(5,710)	(6,650)	-	3
Income tax expenses reported in profit or loss	<u>47,477</u>	<u>40,246</u>	<u>1,092</u>	<u>2,271</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2020 and 2019 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Deferred tax relating to gain on change in value of available-for-sale securities	-	456	-	-
Deferred tax on actuarial gains and losses	2,886	(7,142)	-	-
	<u>2,886</u>	<u>(6,686)</u>	<u>-</u>	<u>-</u>

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Accounting profit before tax	<u>223,629</u>	<u>200,657</u>	<u>158,420</u>	<u>161,127</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	44,726	40,131	31,684	32,225
Tax loss for the year which unrecognised as deferred tax assets	10	10	-	-
Effects of:				
Tax-exempt income	(158)	-	(31,800)	(31,999)
Non-deductible expenses	4,436	2,046	1,281	2,121
Additional expense deductions allowed	(1,537)	(1,941)	(73)	(76)
Total	<u>2,741</u>	<u>105</u>	<u>(30,592)</u>	<u>(29,954)</u>
Income tax expenses reported in profit or loss	<u>47,477</u>	<u>40,246</u>	<u>1,092</u>	<u>2,271</u>

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Deferred tax assets				
Allowance for diminution in value of inventories	2,723	2,527	-	-
Provision for long-term employee benefits	27,952	27,795	-	-
Provision for project loss	420	-	-	-
Lease	729	-	-	-
Total	31,824	30,322	-	-
Deferred tax liabilities				
Difference depreciation between tax and accounting base of assets under finance lease agreements	181	762	-	-
Revaluation of investment in available for sale securities	-	740	-	-
Unrealised gain on change in value of current investments	3	7	-	3
Total	184	1,509	-	3
The presentation in financial statements				
Deferred tax assets	31,640	28,816	-	-
Deferred tax liabilities	-	3	-	3

27. Basic earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

	Consolidated		Separate	
	financial statement	financial statement	financial statement	financial statement
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Profit for the year (Thousand Baht)	176,152	160,411	157,328	158,857
Weighted average number of ordinary shares (Thousand Shares)	283,889	283,889	283,889	283,889
Earnings per share (Baht per share)	0.62	0.57	0.55	0.56

28. Financial information by segment

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Group's Board of Directors.

For management purposes, the Group is organised into business units based on its products and services and have 2 reportable segments as follows:

- (1) Distribution and provision of services relating to computer and computer systems.
- (2) Rent out space and services.

No other operating segments have been aggregated to form above reportable operating segments.

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. However, the Group's central administrative activities, financing activities (including finance costs and finance income) and income taxes are managed on a group basis. Therefore, these income and expenses are not allocated to operating segments.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

The following tables present revenue and profit information regarding the Group's operating segments for the years ended 31 December 2020 and 2019.

(Unit: Million Baht)

	Distribution and provision of services relating to computer and computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	Revenues							
Revenues from external customers								
Sales	1,627	1,683	-	-	-	-	1,627	1,683
Rental and service income	1,135	1,084	25	31	-	-	1,160	1,115
Total revenues from external customers	2,762	2,767	25	31	-	-	2,787	2,798
Inter-segment revenues	-	-	25	25	(25)	(25)	-	-
Total revenues	2,762	2,767	50	56	(25)	(25)	2,787	2,798
Segment profit	331	317	1	3	-	-	332	320
Unallocated income and expenses:								
Other income							66	72
Distribution costs							(1)	(2)
Administrative expenses							(149)	(154)
Past service costs from change in long-term employee benefit							-	(30)
Unrealised loss from revaluation of fair value of financial assets							(9)	-
Finance cost							(7)	(6)
Impairment loss on financial assets							(9)	-
Profit before income tax expenses							223	200
Income tax expenses							(47)	(40)
Profit for the year							176	160

Geographic information

The Group is operated in Thailand only. As a result, all of the revenues and assets as reflected in these financial statements pertain to the aforementioned geographical reportable segment.

Major customers

For the year 2020, the Group has revenue from three major customers in amount of Baht 799 million (2019: Baht 832 million derived from three major customers), arising from distribution and provision of services relating to computer and computer systems segment.

29. Provident fund

The subsidiary and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the subsidiary contributed to the fund monthly at the rate of 5 and 8 percent of basic salary. The fund, which is managed by Kasikorn Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2020 amounting to approximately Baht 23 million (2019: Baht 19 million) were recognised as expenses.

30. Dividends

	Approved by	Total dividends (Unit: Million Baht)	Dividend per share (Unit: Baht)
Final Dividend for 2018	Annual General Meeting of the shareholders on 24 April 2019	142	0.50
Interim dividend for 2019	Board of Directors' meeting on 7 August 2019	34	0.12
Total dividend paid in 2019		176	
Interim dividend from operating for 2019	Board of Directors Meeting on 1 April 2020	114	0.40
Interim dividend from operating for 2020	Board of Directors' meeting on 5 August 2020	28	0.10
Total dividend paid in 2020		142	

31. Commitments and contingent liabilities

31.1 Capital commitments

As at 31 December 2020, the Group had capital commitments of approximately Baht 1.6 million (2019: Baht 0.3 million) (the Company only: Baht 1.6 million) (2019: Baht 0.3 million), relating to renovation of rental building and building systems.

31.2 Service commitments

The Group had entered into several service agreements in respect of the office building services with other companies and a related company. The terms of the agreements are generally between 1 to 4 years.

As at 31 December 2020 and 2019, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Payable:				
In up to 1 year	10	11	2	4
In over 1 year and up to 4 years	1	9	-	-

31.3 Long-term management service commitments

The Group has entered into management service agreements with a related company, whereby management fees totaling Baht 1.8 million per month (2019: Baht 1.8 million per month) the separate financial statement: Baht 0.6 million per month (2019: Baht 0.6 million per month) is payable in the future. The agreements end in December 2020 but they automatically renew for period of one year each time until terminate.

31.4 Bank guarantees

As at 31 December 2020, the Group has outstanding bank guarantees of approximately Baht 116 million (2019: Baht 133 million) issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business of the Group. These included letters of guarantee amounting to Baht 115 million (2019: Baht 132 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (2019: Baht 1 million) to guarantee electricity use of the Company.

32. Financial instruments

32.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, investment, trade accounts receivable, restricted bank deposits, trade and other payables, short-term loan from related party, long-term loans and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to deposits with banks and trade accounts receivable. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position. The Group's maximum exposure relating to derivatives is noted in the liquidity risk topic.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables are regularly monitored. In addition, the Group does not have high concentrations of credit risk since it has a large customer base in various industries.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

There are two types of market risk comprising currency risk and interest rate risk. The Group enters into a variety of derivatives to manage its risk exposure, including foreign exchange forward contracts to hedge the foreign currency risk arising on the import of goods.

Foreign currency risk

The subsidiary manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period.

When a derivative is entered into for the purpose of being a hedge, the subsidiary negotiates the terms of the derivative to match the terms of the hedged exposure. For hedges of forecast transactions, the derivative covers the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting payable that is denominated in the foreign currency.

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 31 December 2020, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (2019: USD 2 million).

As at 31 December 2020 and 2019, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements						
Foreign currency	Bought amount		Contractual exchange rate of bought amount		Contractual maturity date	
	(Million)		(Baht per 1 foreign currency unit)			
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
US Dollar	2	2	30.16 - 31.20	29.98 - 30.47	16 April - 14 June 2021	8 April - 3 July 2020

The following tables demonstrate the sensitivity of the Group's profit before tax to a reasonably possible change in US dollar exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives as at 31 December 2020. The Group's exposure to foreign currency changes for all other currencies is not material.

Currency	Change in FX rate	Effect on profit before tax
	(%)	(Thousand Baht)
US dollar	+10	(2,927)
	- 10	2,927

Interest rate risk

The Group's exposure to interest rate risk relates primarily to their cash at banks, short-term loan from related party, long-term loans and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

As at 31 December 2020 and 2019, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements	2020					Effective interest rate (% per annum)
	Fixed interest rates			Non-interest bearing	Total	
	Within 1 year	1-5 years	Floating interest rate			
Financial assets						
Cash and cash equivalents	-	-	22	-	22	Note 8
Other current financial assets	-	-	-	202	202	-
Trade receivables	-	-	-	368	368	-
Restricted bank deposits	-	-	3	-	3	0.10 and 0.30
Non-current financial assets	-	-	-	46	46	-
	-	-	25	616	641	
Financial liabilities						
Trade and other payables	-	-	-	280	280	-
Derivatives liabilities	-	-	-	2	2	-
Long-term loans	-	15	54	-	69	MLR-2.00 and 4.50
Lease liabilities	-	51	-	27	78	4.50
	-	66	54	309	429	

(Unit: Million Baht)

Consolidated financial statements	2019					Effective Interest rate (% per annum)
	Fixed interest rates				Total	
	Within	1-5	Floating	Non-interest		
	1 year	years	interest rate	bearing		
Financial assets						
Cash and cash equivalents	-	-	34	-	34	Note 8
Current investments	-	-	-	71	71	-
Trade receivables	-	-	-	444	444	-
Restricted bank deposits	-	-	7	-	7	0.10
Investment in available-for-sale securities	-	-	-	54	54	-
	-	-	41	569	610	
Financial liabilities						
Trade and other payables	-	-	-	439	439	-
Long-term loans	-	27	87	-	114	MLR - 1.50, MLR - 2.00 and 4.50
Liabilities under finance lease agreements	-	-	-	37	37	-
	-	27	87	476	590	

(Unit: Million Baht)

Separate financial statements	2020					Effective Interest rate (% per annum)
	Fixed interest rates				Total	
	Within	1-3	Floating	Non-interest		
	1 year	years	interest rate	bearing		
Financial assets						
Trade receivables	-	-	-	1	1	-
Restricted bank deposits	-	-	1	-	1	0.30
	-	-	1	1	2	
Financial liabilities						
Trade and other payables	-	-	-	2	2	-
Short-term loan from related party	4	-	-	-	4	3.77 and 4.50
Long-term loans	-	-	53	-	53	MLR - 2.00
	4	-	53	2	59	

(Unit: Million Baht)

Separate financial statements	2019					Effective Interest rate (% per annum)
	Fixed interest rates				Total	
	Within 1 year	1-3 years	Floating interest rate	Non-interest bearing		
Financial assets						
Cash and cash equivalents	-	-	1	-	1	Note 8
Current investments	-	-	-	5	5	-
Trade receivables	-	-	-	1	1	-
Restricted bank deposits	-	-	1	-	1	0.10
	-	-	2	6	8	
Financial liabilities						
Trade and other payables	-	-	-	3	3	
Long-term loans	-	-	87	-	87	MLR - 1.50 and MLR - 2.00
	-	-	87	3	90	

The Group considers that the sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of floating rate loans to and loans from affected as at 31 December 2020 is not material.

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank overdrafts, bank loans and lease contracts. The Group's policy is maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the bank loans agreement. Approximately 72% of the Group's debt will mature in less than one year at 31 December 2020 (2019: 75%) (the Company only: 59%, 2019: 36%) based on the carrying value of borrowings reflected in the financial statements. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities and derivative financial instruments as at 31 December 2020 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Trade and other payables	-	279,917	-	-	279,917
Lease liabilities	-	23,746	59,062	-	82,808
Long-term loans	-	47,541	24,020	-	71,561
Total non-derivatives	-	351,204	83,082	-	434,286
Derivatives					
Derivative liabilities: gross settled					
Cash inflows	-	67,170	-	-	67,170
Cash outflows	-	(68,567)	-	-	(68,567)
Total	-	(1,687)	-	-	(1,687)

(Unit: Thousand Baht)

	Separate financial statements				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Trade and other payables	-	1,678	-	-	1,678
Short-term loans from related party	4,015	-	-	-	4,015
Long-term loans	-	35,563	20,022	-	55,585
Total non-derivatives	4,015	37,241	20,022	-	61,278

32.2 Fair values of financial instruments

As the majority of financial instruments are short-term and long-term financial liabilities carry interest rates which are close to market rates, the Group expects that fair value of their financial instruments are close to the amounts presented in the statements of financial position.

33. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2020, the Group's debt-to-equity ratio was 1.1:1 (2019: 1.5:1) and the Company's was 0.1:1 (2019: 0.2:1).

34. Event after the reporting period

On 10 February 2021, the Board of directors meeting passed the resolution to raise the agenda to Annual General Meeting for approval to pay a dividend for the year 2020 to the shareholders of Baht 0.50 per share, a total of Baht 142 million. The Company has already paid an interim dividend of Baht 0.10 per share, a total of Baht 28 million. The remaining dividend is Baht 0.40 per share, a total of Baht 114 million will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders.

35. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 10 February 2021.

Attachment 1
Information of the Board of Directors
As of 31 December 2020

1. Mr. Vichien Phongsathorn**Age: 65 years****Chairman****Authorized Director****Date of Appointment:** 30 November 1992**Educational Background**

- Master's degree of Business Administration, Rensselaer Polytechnic Institute, Troy, New York, U.S.A.
- Bachelor's degree of Nuclear Engineering, Rensselaer Polytechnic Institute, Troy, New York, U.S.A.

Percentage of Shareholding (%): 41.53%**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- 1993 – 2017 Chairman Premier Enterprise Public Company Limited
- 2007 - 2017 Chairman Premier Marketing Public Company Limited
- 2018 – Present Chairman of the Executive Committee Premier Marketing Public Company Limited

Other Business (Non-Listed Companies):

- 1992 - 2017 Chairman Datapro Computer Systems Company Limited
- 2004 - Present Director Premier Fission Capital Company Limited
- Present Director Companies in the Premier Group of Companies
- Present Chairman Premier Group of Companies
- 1993 - Present Chairman Yuvabadhana Foundation
- 2011 - Present Chairman Khonthai Foundation
- 2011 - Present Vice Chairman Enlive Foundation
- 2014 - Present Vice Chairman Anti-Corruption Organization of Thailand Foundation
- 2018 - Present Chairman Anti-Corruption Organization (Thailand)
- 2019 - Present Expert Director Government Procurement and Procurement Policy Committee, Comptroller General's Department

2. Mrs. Duangthip Eamrungraj**Age: 65 years****Authorized Director****Date of Appointment:** 26 April 2017**Member of the Executive Committee****Date of Appointment:** 1 March 2018**Educational Background**

- Executive Master Degree in Consulting and Coaching for Change (CCC), INSEAD, France
- Master's degree of Business Administration, Thammasat University
- Bachelor's degree of Mechanical Engineering, Chulalongkorn University
- Diploma in Clinical Organizational Psychology, INSEAD, France

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Course, Batch 22/2004
- Family Business Governance for Sustainability Course, Batch 5/2016

Percentage of Shareholding (%): 0.70%**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- 2001 - 2017 Director Premier Enterprise Public Company Limited
- 2007 - Present Director Premier Marketing Public Company Limited
- 2012 - Present Director Premier Products Public Company Limited

Other Business (Non-Listed Companies):

- 2017 - Present Director Datapro Computer Systems Company Limited
- 2004 - Present Director Premier Fission Capital Company Limited
- Present Director Companies in the Premier Group of Companies
- Present Group Corporate Human Resources and Corporate Governance Division,
Director Premier Group of Companies
- 2017 - Present Advisor to the Chairman Premier Group of Companies
- 2010 - Present Director Kor. Khon Co., Ltd.
- 1993 - Present Director and Treasurer Yuvabadhana Foundation
- 2011 - Present Vice Chairman and Treasurer Khonthai Foundation
- 2011 - Present Director and Treasurer Enlive Foundation

3. Mr. Suradej Boonyawatana**Age: 70 years****Authorized Director****Date of Appointment:** 22 March 2005**Chairman of the Corporate Governance and Risk Oversight Committee****Date of Appointment:** 5 August 2020**Educational Background**

- Bachelor's degree of Industrial Technology, Eastern Washington State University, U.S.A.

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Course, Batch 19/2004
- Finance for Non-Finance Director (FND) Course, Batch 12/2004
- Director Certification Program (DCP) Course, Batch 97/2007
- Successful Formulation & Execution of Strategy (SFE) Course, Batch 3/2009
- Role of the Nomination and Governance Committee (RNG) Course, Batch 1/2011
- Role of the Compensation Committee (RCC) Course, Batch 15/2012
- Anti-Corruption for Executive Program (ACEP) Course, Batch 9/2014
- Role of the Chairman Program (RCP) Course, Batch 34/2014
- Ethic Leadership Program (ELP), Batch 2/2015
- Independent Observer Program (IOP), Batch 3/2016
- Board Matters and Trends Program (BMT), Batch 1/2016
- Digital Transformations a must for all Companies Course, Year 2018
- National Director Conference Course, Year 2019

Special Training

- Executive Program, Capital Market Academy (CMA) Batch 19/2014

Percentage of Shareholding (%): None**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- 2012 - Present Chairman Premier Products Public Company Limited
- 2014 - Present Director Premier Marketing Public Company Limited

Other Business (Non-Listed Companies):

- 2004 - Present Director Premier Fission Capital Company Limited
- Present Director Companies in the Premier Group of Companies
- 1999 - 2016 Chief Executive Officer Environmental Business, Premier Group of Companies
- 2017 - 2018 Advisor to the Group CEO Premier Publicly Listed Companies,
Premier Group of Companies
- 2017 - Present Advisor to the Chairman Premier Group of Companies
- 2011 - Present Vice Chairman Enlive Foundation
- 2015 - Present Director Yuvabadhana Foundation

4. Miss Wanna Kolsrichai**Age: 63 years****Authorized Director****Date of Appointment:** 16 February 2012**Chairman of the Executive Committee****Date of Appointment:** 12 February 2020**Educational Background**

- Bachelor's degree of Education, Chulalongkorn University

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Course, Batch 106/2013
- Director Certification Program (DCP) Course, Batch198/2014
- Successful Formulation & Execution of Strategy Program (SFE), Batch 26/2016

Percentage of Shareholding (%): 0.35 %**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- None

Other Business (Non-Listed Companies):

- 2012 - 2017 Director Datapro Computer Systems Company Limited
- 2019 - Present Director and Chairman Datapro Computer Systems Company Limited of the Executive Committee
- 2003 - 2017 Director Companies in the Premier Group of Companies
- 2013 - 2016 Chief Executive Officer Real Estate and Hotel Group Business, Premier Group of Companies
- 2017 Advisor to the Chairman Premier Group of Companies
- 1993 - 2018 Director Yuvabadhana Foundation
- 2011 - Present Director Khonthai Foundation

5. Mrs. Walairat Pongjitt**Age: 58 years****Authorized Director****Date of Appointment:** 10 May 2018**Member of the Executive Committee****Date of Appointment:** 1 March 2018**Educational Background**

- Master of Public Administration, National Institute of Development Administration (NIDA)
- Bachelor of Laws, Chulalongkorn University
- Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University

Training from Thai Institute of Directors (IOD):

- Training on Director Accreditation Program (DAP) Course, Batch 106/2013
- Successful Formulation & Execution of Strategy (SFE) Course, Batch 21/2014
- Director Certification Program (DCP) Course, Batch 198/2014
- Anti-Corruption: The Practical Guide (ACPG) Course, Batch 15/2014
- Anti-Corruption for Executive Program (ACEP) Course, Batch 13/2014
- Boardroom Success through Financing and Investment (BFI) Course, Batch 1/2017
- Ethical Leadership Program (ELP) Batch 20/2020

Special Training

- Strategic CFO in Capital Market Course, Batch 2/2016
- Executive Development Program (EDP), Premier Group of Companies, Batch 1/2016
- Leadership Development Program (LDP), Premier Group of Companies, Batch 1/2017

Percentage of Shareholding (%): 0.56%**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- | | | |
|------------------|----------|---|
| • 2014 – Present | Director | Premier Enterprise Public Company Limited |
| • 2016 – Present | Director | Premier Marketing Public Company Limited |
| • 2018 – 2019 | Director | Premier Products Public Company Limited |

Other Business (Non-Listed Companies)

- | | | |
|------------------|--------------------|--|
| • 2009 - Present | Director | Datapro Computer Systems Company Limited |
| • 2009 – Present | Director | Premier Fission Capital Company Limited |
| • Present | Director | Companies in the Premier Group of Companies |
| • Present | Corporate Director | Financial and Investment, Premier Group of Companies |

Award

Business personage sample of the year 2019 in Finance and Securities from Foundation of Science and Technology Council of Thailand (FSTT)

6. Mr. Pirom Chamsai**Age: 65 years****Independent Director****Chairman of the Audit Committee****Date of Appointment:** 22 April 2015**Education Background**

- Doctor of Engineering (Geotechnique), Ecole Centrale des Arts et Manufacture, France
- Master of Engineering Structure, Utah State University, USA.
- Master of Business Administration Program, Chulalongkorn University
- Master of Engineering, Chulalongkorn University
- Advanced Diploma, Ecole Travaux Publics De l'Etat, France

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Course, Batch 31/2005
- Audit Committee Program (ACP) Course, Batch 8/2005
- Director Certification Program (DCP) Course, Batch 88/2007
- Role of the Compensation Committee (RCC) Course, Batch 2/2007
- Independent Observer Program (IOP), Batch 2/2016
- Advanced Audit Committee Program (AACP) Course, Batch 34/2019

Percentage of Shareholding (%): 0.21%**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- 2000 – Present Independent Director/ Team Precision Public Company Limited
Member of the Audit Committee

Other Business (Non-Listed Companies):

- 2007 – Present Lecturer Faculty of Fine Arts, Bangkok University
- 2014 – Present Chairman of the Consulting & Management 49 Limited
Executive Committee

7. Mrs. Suphasri Sutanadhan

Age: 64 years

Independent Director

Member of the Audit Committee

Date of Appointment: 25 April 2018



Education Background

- Mini M.B.A. Thammasat University
- Bachelor's degree of Administration, Assumption University
- Certified Internal Audit of Institute of Internal Auditors (CIA No. 30833)

Training from Thai Institute of Directors (IOD):

- Director Company Secretary Program (CSP) Batch 6/2004
- Director Effective Minute Taking (EMT) Batch 1/2006
- Director Accreditation Program (DAP) Batch 132/2559

Percentage of Shareholding (%): None

Relationship with Company's Executive (s): None

Working Experiences over the Past 5 Years:

Other Listed Companies:

- 2004 – 2017 Director of Finance and Accounting Crown Seal Public Company Limited
- 2015 – 2018 Independent Director and Member of Audit Committee Premier Enterprise Public Company Limited

Other Business (Non-Listed Companies):

- None

8. Mr. Surapol Srangsomwong**Age: 62 years****Independent Director****Member of the Audit Committee****Date of Appointment:** 25 April 2018**Education Background**

- Bachelor of Laws degree. Chulalongkorn University
- Barrister at Law, Institute of Legal Education of Thai Bar Association

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Batch 132/2559

Percentage of Shareholding (%): None**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:**

- 2015 – 2018 Independent Director Premier Enterprise Public Company Limited and Member of Audit Committee,
- Present Director Gold Master Public Company Limited
- 2020 – Present Independent Director Loxley Public Company Limited

Other Business (Non-Listed Companies):

- 2017 - 2019 President of Law Alumni Association Chulalongkorn University
- 2019 Director The Civil Aviation Authority of Thailand Commission
- Present Advisor to the Board, Investigation and Case The Securities and Exchange Commission
- Present Director Office of the Thai Commercial Arbitration, Board of Trade of Thailand

Information of Management of the Subsidiary,

Person who has been assigned the highest responsibility in accounting and finance,

Person who has been assigned to take direct responsibility for accounting controls

As of 31 December 2020

1. Miss Wanna Kolsrichai

Age: 63 years

Authorized Director

Date of Appointment: 16 October 2019

Chairman of the Executive Committee

Date of Appointment: 21 November 2019



Educational Background

- Bachelor's degree of Education, Chulalongkorn University

Training from Thai Institute of Directors (IOD):

- Director Accreditation Program (DAP) Course, Batch 106/2013
- Director Certification Program (DCP) Course, Batch198/2014
- Successful Formulation & Execution of Strategy Program (SFE), Batch 26/2016

Percentage of Shareholding (%): 0.35 %

Relationship with Company's Executive (s): None

Working Experiences over the Past 5 Years:

Other Listed Companies: None

Other Business (Non-Listed Companies):

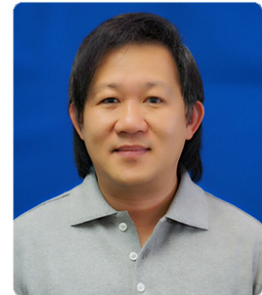
- 2012 - 2017 Director Datapro Computer Systems Company Limited
- 2019 - Present Director and Chairman Datapro Computer Systems Company Limited of the Executive Committee
- 2003 - 2017 Director Companies in the Premier Group of Companies
- 2013 - 2016 Chief Executive Officer Real Estate and Hotel Group Business, Premier Group of Companies
- 2017 Advisor to the Chairman Premier Group of Companies
- 1993 - 2018 Director Yuvabadhana Foundation
- 2011 - Present Director Khonthai Foundation

2. Mr. Sidthakorn Usanno

Age: 52 years

Managing Director

Enterprise Systems & Infrastructure Business



Educational Background

Master's degree

MBA / International Trade Sul Ross State University, USA.

Training from Thai Institute of Directors (IOD):

- TLCA Executive Development Program Batch 14
- First 100 Companies: Collective Program

Other Training

- Seminar: Ingram Micro ONE APAC 2018
- Seminar: Veeam Partner Summit 2018
- Anti-Corruption in Practice
- Tax Issues and Tax Planning in IT Solutions & Services Business Contracting
- Financial Reporting Standard No. 15, Revenue from Customer Contracts

Percentage of Shareholding (%): 0.05 %

Relationship with Company's Executive (s): None

Working Experiences over the Past 5 Years:

Other Listed Companies: None

Other Business (Non-Listed Companies):

- 1995 - 2019 Deputy Managing Director Enterprise Systems & Infrastructure Business
Datapro Computer Systems Company Limited
- 2019 – Present Managing Director Enterprise Systems & Infrastructure Business
Datapro Computer Systems Company Limited

3. Mrs. Nattika Kanjanarin

Age: 47 years

Managing Director

Digital Solutions Business



Educational Background

- Master's degree in Business Management, University of Surrey, England
- Bachelor of Economics Thammasat University

Other Training

- IBM Design Thinking Executive Design Camp, IBM, Singapore
- IBM Analytics in Banking, IBM Corporate
- Mobility Services Strategy, IBM Corporate
- Analyzing Requirement Using Model, IBM Corporate
- Foundation Certificate of IT Infrastructure Library (ITIL V.3) of IT Service Management – EXIN (Official ITIL ® Accreditor)
- Qualified Trainer of Customer Centricity Transformation program- GE Corporate

Percentage of Shareholding (%): None

Relationship with Company’s Executive (s): None

Working Experiences over the Past 5 Years:

Other Listed Companies: None

Other Business (Non-Listed Companies):

- 2010 – 2017 Project Executive IBM Singapore
- 2017 – 2018 Director Accenture
- 2019 – Present Managing Director Enterprise Systems & Infrastructure Business
Datapro Computer Systems Company Limited

4. Mrs. Rawadee Chaisuksant

Age: 55 years

Deputy Managing Director

Legal Division



Educational Background

- Master of Business Administration, Thammasat University
- Master of International Economic Law, University of Warwick, England
- Graduate Diploma in Business Law. Thammasat University
- Bachelor of Laws, Thammasat University

Training from Thai Institute of Directors (IOD):

- Anti-corruption Practice Guide Program (ACPG)

Other Training

- Personality Development
- Intellectual property law
- Tax Issues and Tax Planning in IT Solutions & Services Business Contracting
- Financial Reporting Standard No. 15, Revenue from Customer Contracts

Percentage of Shareholding (%): 0.00007 %

Relationship with Company’s Executive (s): None

Working Experiences over the Past 5 Years:

Other Listed Companies: None

Other Business (Non-Listed Companies):

- 2012 - Present Deputy Managing Director Legal Division
Datapro Computer Systems Company Limited

7. Miss Natthakrita Skulchunnabhata**Age: 49 years****Deputy Managing Director**

Human Resources Management Division

**Educational Background**

- Master of Public Administration Department of Public Administration (M.Sc.), Chulalongkorn University
- Graduate Studies Educational technology, Srinakharinwirot University Prasarnmit

Other Training

- Labor Law for Executives and Supervisors
- Mini MBA, Assumption University
- Personnel Management from the Personnel Management Association of Thailand

Percentage of Shareholding (%): None**Relationship with Company's Executive (s):** None**Working Experiences over the Past 5 Years:****Other Listed Companies:** None**Other Business (Non-Listed Companies):**

- 2012 – 2015 HRM Manager Thai Gypsum Products Public Company Limited
- 2015 – 2020 Country HR Manager Jotun Thai Company Limited
- 2020 - Present Deputy Managing Director Human Resources Division
Datapro Computer Systems Company Limited

Details of Director, Management and Controlling Persons who are management in Subsidiary, Associated and Related Companies

Company Name	Company		Related Companies *																
	PT	DCS	PFC	PE	PC2000	PIL	PB	PM	PMF	PCI	PPP	PMSE	MIVANA	TGD	PPP	IGC	PRH	TAM	
1. Mr. Vichien Phongsathorn	X, //		X, //										X, //	//			//		//
2. Mrs. Duangthip Eamrungraj	//	X, //	//		X, //		//		X, //	X, //	X, //		//	//	//		//		//
3. Mr. Suradej Boonyawatana	//		//					//							X, //	X, //	//		//
4. Miss Wanna Kolsrichai	//	//																	
5. Mrs. Walairat Pongjitt	//	//	//	//	//	//	//	//	//	//	//	//	//	//		//	//		//
6. Mr. Pirom Chamsai	/																		
7. Mrs. Suphasri Sutanadhan	/																		
8. Surapol Siangsomwong	/																		

Company Name	Related Companies *																	
	MS	SP	PAC	PMN	P-PET	SHR	PCE	IME	SPH	PPlanner	PMB	PMC	LPCE	SNE	RKT	CVC	PS	
1. Mr. Vichien Phongsathorn		//	//	//	//	//		//	//	//					//	//		
2. Mrs. Duangthip Eamrungraj	//	//	//	//	//	//		//	//	//		//				//		
3. Mr. Suradej Boonyawatana						//						//						
4. Miss Wanna Kolsrichai																		
5. Mrs. Walairat Pongjitt	//	//	//	//	//	//	//	//	//	//	//	//	//	//		//		//
6. Mr. Pirom Chamsai																		
7. Mrs. Suphasri Sutanadhan																		
8. Surapol Siangsomwong																		

Remark: X = Chairman // = Authorized Director / = Director

* Related companies are companies in which authorized directors and executives hold executive positions or as authorized directors.

List of Company, subsidiary, associated companies and related companies

PT	Premier Technology Public Co., Ltd.	MS	Moo Ban Seri Co., Ltd.
DCS	Datapro Computer Systems Co., Ltd.	SP	Seri Premier Co., Ltd.
PFC	Premier Fission Capital Co., Ltd.	PAC	Premier Assets Co., Ltd.
PE	Premier Enterprise Public Co., Ltd.	PMN	Premier Manufacturing Co., Ltd.
PC2000	Premier Capital (2000) Co., Ltd.	P-PET	Premier Pet Products Co., Ltd.
PIL	Premier Inter Leasing Co., Ltd.	SHR	Sea Harrier Co., Ltd.
PB	Premier Brokerage Co., Ltd.	PCE	Premier CE Co., Ltd.
PM	Premier Marketing Public Co., Ltd.	IME	Imperial Eagle Co., Ltd.
PMF	P.M. Food Co., Ltd.	SPH	Seri Properties Holding Co., Ltd.
PCI	Premier Canning Industry Co., Ltd.	PPlanner	Premier Planner Co., Ltd.
PFP	Premier Frozen Products Co., Ltd.	PMB	Premier Metrobus Co., Ltd.
PMSE	PM SE Co., Ltd.	PMC	Premier Motors Co., Ltd.
MIVANA	Mivana Co., Ltd.	LPCE	LPCE Co., Ltd.
TGD	The Good Drink Co., Ltd.	SNE	Senanee Co., Ltd.
PPP	Premier Products Public Co., Ltd.	RKT	Khon Thai Shop Ltd.
IGC	Infinite Green Co., Ltd.	CVC	Change Ventures Capital Co., Ltd.
PRH	Premier Resorts and Hotels Co., Ltd.	PS	Premier Sammakorn Co., Ltd.
TAM	Tamarind Village Co., Ltd.		

Securities Holding Report of Directors and Executives

Securities Holding of Directors and Executives, Spouses and Minor Children as of 31 December 2020

Name	Position	31 December 2019		31 December 2020		Increase (Decrease)
		Number of share owned	%	Number of share owned	%	
Mr. Vichien Phongsathorn	Chairman	80	0.00	80	0.00	-
Mrs. Vimolthip Phongsathorn (Spouse)	Authorized Director	117,887,766	41.53	117,887,766	41.53	-
Premier Fission Capital Co., Ltd. (Held by Mr. Vichien Phongsathorn)		14,573,600	5.13	12,572,500	4.43	(2,001,100)
Mrs. Duangthip Eamrunroj	Authorized Director	2,000,360	0.70	2,000,360	0.70	-
Mr. Prasert Eamrunroj (Spouse)	Member of the Executive Committee	-	-	-	-	-
Mr. Suradej Boonyawatana	Authorized Director	-	-	-	-	-
Mrs. Supanee Boonyawatana (Spouse)	Chairman of the Corporate Governance and Risk Oversight Committee	-	-	-	-	-
Miss Wanna Kolsrichai	Authorized Director	1,000,000	0.35	1,000,000	0.35	-
Mrs. Walairat Pongjitt	Chairman of the Executive Committee	-	-	-	-	-
Mr. Suwat Pongjitt (Spouse)	Authorized Director and	1,580,000	0.56	1,580,000	0.56	-
Mr. Waritorn Pongjitt (Minor Child)	Member of the Executive Committee	-	-	-	-	-
Mr. Pirom Chamsai	Independent Director and	600,000	0.21	600,000	0.21	-
Mrs. Malinee Chamsai (Spouse)	Chairman of the Audit Committee	-	-	-	-	-
Mrs. Suphasri Sutanadhan	Independent Director and	-	-	-	-	-
Mr. Kiertiyos Komin (Spouse)	Member of the Audit Committee	-	-	-	-	-
Mr. Surapol Srangsomwong	Independent Director and	-	-	-	-	-
Mrs. Aurairat Srangsomwong (Spouse)	Member of the Audit Committee	-	-	-	-	-
Total		137,641,806	48.48	135,640,706	47.78	(2,001,100)

Attachment 2
Information of Subsidiary's Directors

Name	Subsidiary	Datapro Computer Systems Company Limited
1. Mrs. Duangthip Eamrungrroj		//
2. Miss Wanna Kolsrichai		//
3. Mrs. Walairat Pongjitt		//
4. Mrs. Pensri Dettingeng		//

Remark: X = Chairman // = Authorized Director / = Director

Attachment 3

Details of Head of the Internal Audit Division

Mr. Akapun Nuanmuang

Age 57 years

Date of Appointment:

8 May 2008



Education Qualification:

- Bachelor Degree in Business Administration, Programme (Accounting), Ramkhamhaeng University
- Higher Diploma in Auditing (Accounting Examination), Chulalongkorn University
- Mini MBA Degree in General Management, Chulalongkorn University
- Master Degree in General Management, Burapa University

Education and Training:

- Practical Techniques for Complying with the Data Protection Law
- Thailand Data Protection
- Personal Data Protection Act / Fraud Claim
- Operational Audit and Compliance Audit for Value Adding
- Business Continuity Managing Disruption Related Risk in Compliance with ISO 31000
- Application of Risk Management International Standard ISO 31000: 2009 and Risk Assessment Techniques IEC 31010: 2009
- Integrated Risk Management ISO 31000 - 2009 / COSO – ERM
- Anti-Corruption Program: The Practical (ACPG) Batch 2/2013

Percentage of Shareholding (%):

- None

Relationship with Company's Executive (s):

- None

Experiences over the Past 5 Years:

- 2012 – Present Corporate Director Internal Audit Office,
Premier Group of Companies

Remark: Mr. Akapun Nuanmuang is the position of Corporate Director, Internal Audit Division of Premier Fission Capital Company Limited, a business consulting and management service company with the scope of service shown on page 74

Attachment 4**Assets used in the business and details of Fair Market Value****Assets used in the business****1. Main assets used by the Company and its subsidiary in the business operation**

As of 31 December 2020, the assets used in business operations are as follows:

Property Type / Characteristics	Proprietary	Net book value (million baht)	Obligation
Investment property 1 plot of land located at No. 2 Premier Place Building, Soi Premier 2, Srinakarin Road, Nongbon Subdistrict, Prawet District, Bangkok, total area of 6 rai 1 ngan 51 square wah with office for rent, total area 11,295.00 square meters, leasable area 9,688.05 square meters.	Company owned (PT)	247.5	Used as collateral for long-term loans from a bank in the total amount of 227 million baht
1. Computers and equipment 2. 4 leased areas used as office buildings of subsidiary 2.1 Area for lease under the 3 years lease agreement from 2019 to 2022, located at 25 Bangkok Insurance Building / YWCA, South Sathorn Road, Thungmahamek Sub-district, Sathorn District, Bangkok. 2.2 Area for lease under the 3 years lease agreement from 2018 to 2021, located at No. 2 Premier Place Building, Soi Premier 2, Srinakarin Road, Nong Bon Subdistrict, Prawet District, Bangkok. 2.3 Area for lease under the 3 years lease agreement from 2018 to 2021, located at No. 422/32 Chang Klan Road, Chang Khlan Sub-district, Mueang Chiang Mai District Chiang Mai. 2.4 Rental area under the 2 years lease agreement from 2020 to 2022, located at No. 789/200, Moo 1, Nong Kham Sub-district, Sriracha District, Chonburi.	Subsidiary Owned (DCS) Rental Agreement (DCS)	78.0 85.7	Rights of use assets under lease agreements (computers and equipment amounting to 27.8 million baht)
3) 1 long-term lease agreement for use as an office building of a subsidiary. The lease term is 30 years from 2008 to 2022, located at No. 1 Soi Premier 2, Srinakarin Road, Nong Bon Subdistrict, Prawet District, Bangkok.	Leasehold (DCS)	1.3	

2. Important intangible assets in business operation

Subsidiary: Datapro Computer Systems Company Limited (DCS) registered trademarks / services and domestic copyrights with the Department of Intellectual Property, The Ministry of Commerce accepts the registration of 13 marks covering all types of businesses and products that can be operated, such as the DCS service mark in category 41 (training service) and category 42 (computer software creation service), etc. The trademark / service registration is valid for 10 years from the date of registration. In the past, the Subsidiary has continuously renewed.

3. Investment policy

Besides the current business, the Company has no policy to invest in other businesses.

Details of Fair Market Value

Name	Transaction		Property appraisers / Operator or principal assessor	Objectives for appraisal of property	Report date
	Property	Fair Market Value (Baht)			
Premier Technology Public Company Limited	1 plot of land located at No. 2 Premier Place Building, Soi Premier 2, Srinakarin Road, Nongbon Subdistrict, Prawet District, Bangkok, total area of 6 rai 1 ngan 51 square wah with office for rent.	Property value by income method 360,072,000 baht	Brent Joe Cosens Consulting Co., Ltd.	To know the present value of the property	14 December 2017

Attachment 5

Corporate Governance and Code of Conducts

Policies and practices of corporate governance

The Company's Board of Directors emphasizes good corporate governance. It believes that good corporate governance and management under the framework of good ethics, transparency, accountability and fairness to all relevant parties will help to promote the Company's stable and sustained growth and help to increase the confidence of the shareholders, investors and all related parties. Therefore, the Board of Directors has established in writing the principles of good corporate governance as guidance for the management and employees as follows:

1. Conduct business with integrity, fairness, transparency and accountability, and disclose adequate information to all relevant parties.
2. Provide appropriate and effective internal control, risk management and internal audit systems.
3. Emphasize on the rights of shareholders and treat shareholders equally with fairness to all parties.
4. Comply with the requirements of all relevant laws and regulations and business ethics in order to protect the rights of all groups of stakeholders.
5. Organize the structure, duties and responsibilities of each group of directors clearly.

The Company's good corporate governance policy adheres to the Principles of Good Corporate Governance for Listed Companies B.E. 2012 related to shareholders and stakeholders are as follows:

Chapter 1 The Rights of Shareholders

The Company recognizes and places importance on the various basic rights of the shareholders, both as investors in securities and as owners of the Company, by defining the guidelines to encourage the exercise of shareholders' rights as follows:

1. Shareholders' Meeting

1.1 The Board of Directors has a policy to facilitate and encourage all groups of shareholders, including institutional investors, to attend the shareholders' meetings and exercise their rights, which covers the basic legal rights, i.e. obtain a share in the profit of the Company; buy, sell or transfer shares; obtain adequate news and information on the Company; and participate and vote in the shareholders' meetings to elect or remove directors, approve the remuneration of directors, determination of the remuneration such as meeting allowances, annual remuneration or other benefits, appoint the external auditor and determine the audit fee, and make decisions on any matter that affects the Company, such as dividend payment, determination or amendment of the Articles of Association and Memorandum of Association, capital decreases or increases, and the approval of extraordinary transactions.

1.2 The Company has provided information on the date, time, venue and agenda, with rationale and explanation for each agenda item or resolution requested, in the notice of the Annual General Meeting or Extraordinary General Meeting of Shareholders or attachments to the agenda. The Company has refrained from any action that limits the opportunity of the shareholders to study the information on the Company. The details of which are as follows:

1.2.1 The Company does not undermine the rights of the shareholders to study the Company's information that must be disclosed according to various requirements and to attend the shareholders' meeting. For instance, the Company does not abruptly distribute documents containing additional important information in the meetings, add new agenda items or alter sensitive information without prior notice to the shareholders, not provide shareholders with the right to pose questions to the Board of Directors in the meeting, restrict the right to attend of shareholders who come late for the meeting etc.

1.2.2 The Company has provided information as to the date, time, venue and agenda of the meetings. Each agenda item of the shareholders' meeting is set as individual subjects and the objective and rationale of each agenda item is clearly defined. Adequate information is provided for decision-making as follows:

a. Agenda for appointment of directors

- 1) Preliminary information of the nominated person such as title, name, age, type of director, education, work history, number of companies holding the position of directors.
- 2) Positions held in other companies with clear details of any Company that may potentially have a conflict of interest with the Company.
- 3) Nomination criteria and procedures (in the case of appointment of a new director).
- 4) Date, month and year of appointment. Meeting attendance data in the past year (In case of appointment of former director)
- 5) Approved by the Board of Directors serving as the Nominating Committee.
- 6) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

b. Agenda to consider the remuneration of directors

- 1) Amount and form of remuneration by position or responsibilities of the directors.
- 2) Directors' remuneration policy.
- 3) Criteria and procedures for determining remuneration.
- 4) Other benefits received as director (presently the directors do not receive any other benefit apart from meeting allowance and annual bonus).
- 5) Approved by the Board of Directors serving as the Remuneration Committee.
- 6) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

c. Agenda to appoint the auditor and determine the audit fee.

- 1) Name of the auditor and the audit firm.
- 2) Experience and competence of the auditor.
- 3) Independence of the auditor.
- 4) Years of service to the Company (in case of appointment of the current auditor) or reason for the change of auditor (in case of appointment of a new auditor).

- 5) How the suitability of the audit fee together with other fees of the auditor is determined.
 - 6) Approved by the Audit Committee.
 - 7) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.
- d. Agenda on dividend payment
- 1) Dividend policy.
 - 2) The amount of dividends to be paid together with reasons and information for consideration.
 - 3) Reason why dividend payment does not conform to the policy.
 - 4) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.
- e. Agenda to consider material matters of the Company, such as capital increase / decrease, amendment of regulations, business sale / dissolution / transfer / merger etc.
- 1) Details of the matter proposed.
 - 2) Objective, reason or necessity.
 - 3) Impact on the Company and its shareholders.
 - 4) The opinion of the Board of Directors is sufficient and clear for the shareholders to cast their vote.

1.3 The Board of Directors facilitates shareholder participation and voting in meetings and refrains from any action that could limit the opportunities of the shareholders to attend the meeting. The procedures for attending and voting should not be complicated or too costly for shareholders, and the meeting location should have sufficient size and easily accessible.

1.4 The Company provides the shareholders with an opportunity to send their questions about the Company prior to the meeting date, by clearly determining the criteria for submission of questions in advance and duly informing the shareholders along with the delivery of the notice to the shareholders' meeting. In addition, the Company also disseminates the criteria for submission of questions in advance on its website. The Board of Directors has prescribed the procedure for screening the questions submitted in advance and requires that the Company to provide answers to the shareholders in advance, as well as inform the shareholders' meeting. The details of the procedure are as follows:

1.4.1 The Company provides shareholders with the opportunity to submit questions related to the meeting agenda to the Board of Directors in advance throughout the submission period. As for the general meeting of shareholders, the Board will gather the questions until 7 days before the meeting date. The Company adheres to the following guidelines:

- 1) Clearly determine the criteria for submission of questions in advance.
- 2) Inform the shareholders along with the delivery of the notice to the shareholders' meeting.

- 3) Prescribe procedures for advance submission of the questions, such as allowing the shareholders to send the questions through the Company's website, by email or by post to the Board of Directors.
- 4) Set the submission period for advance submission of the questions prior to the date of the shareholders' meeting.
- 5) Prescribe the procedure for screening the questions submitted in advance by the shareholders for consideration of the Board of Directors in answering those questions.
- 6) The Company answers the questions for the shareholders in advance of the meeting date.
- 7) The Company answers the questions for the shareholders on the day of the meeting.
- 8) The Company informs the shareholders' meeting of the questions submitted in advance by the shareholders and the answers to such questions.

1.5 The Board of Directors encourages shareholders to use proxy forms on which they can specify their votes and proposes as an option at least 1 independent director for shareholders to appoint as their proxy.

Shareholders can download proxy through the Company's website and the Company also provides a stamp duty to shareholders. Moreover, the shareholders have rights to attend the meeting after the Chairman opened the meeting and vote on the remaining agenda which is still under consideration and no vote and to be counted the attendance since that agenda except the shareholders would have seen otherwise.

2. Procedures on the Shareholders' Meeting Date

2.1 The Board of Directors encourages the use of technology with the Shareholders' Meetings, including registration of the attending shareholders and vote counting and reporting, so that the meeting can be conducted quickly, accurately and precisely.

2.2 Directors' Attendance at Shareholders' Meetings

2.2.1 All directors should attend the shareholders' meetings.

2.2.2 In the case where not all the directors can attend, at least the following persons must attend the shareholders' meetings:

- 1) Chairman
- 2) Managing Director
- 3) Chairman of the Audit Committee

2.2.3 The shareholders are presented with the opportunity to pose questions to the chairpersons of the various committees on matters in which they are involved.

2.3 In the Shareholders' Meeting, voting is made separately for each item in the case of several items in an agenda, such as the election of directors.

2.4 The Company has in place a process for vote counting, storage of voting papers for every agenda item and full video recording of the meetings, which is disclosed on the Company's website. The meeting and vote counting for every agenda item are conducted with transparency and accountability.

2.5 The Chairman has allocated adequate time for discussion and encourages the shareholders to express opinions and pose questions related to the Company to the meeting.

3. Preparation and Disclosure of the Minutes of the Shareholders' Meetings

3.1 The minutes of Shareholders' Meetings records the explanation of the voting and vote counting procedures used to the meeting prior to commencement of the meeting, as well as the opportunity provided for the shareholders to raise issues and questions. It also records the questions and answers, the voting results for each agenda item of the number of shareholders approving, dissenting and abstaining, and the list of directors who attended or missed the meetings.

3.2 The Company discloses to the public the voting results and the minutes of the meeting on its website. The details of the practice are as follows:

3.2.1 Disclose the resolutions of the meeting separated into approving, dissenting or abstaining votes on the next working day.

3.2.2 Disseminate the minutes of the meeting within 14 days from the shareholders' meetings to serve as a channel for shareholders to express an opinion without having to wait for the next meeting.

3.2.3 Post the videos of the shareholders' meeting on the Company's website.

4. The Company provides more care to the shareholders than their legal rights by providing current important information on its website.

Chapter 2 The Equitable Treatment of Shareholders

The Board of Directors supervises and protects the fundamental rights of all shareholders whether major shareholders, minority shareholders, institutional investors or foreign investors equally, including the process that facilitate the shareholders to attend the meeting without too much hassle, shareholders are protected from acts of exploiting and controlling shareholder. The measures of protection directors, management and employees from using the inside information for the benefit of the whole, including directors and management have to disclose information regarding their interests and their related parties.

The Company has established guidelines for the equitable treatment of shareholders as follows:

1. Release of Information Prior to the Shareholders' Meeting

1.1 The Company informs the Stock Exchange of Thailand of the meeting schedule together with the agenda and opinions of the Board of Directors and disseminated this information on the Company's website. The details of the procedures are as follows:

1.1.1 The Company provides an opportunity for the shareholders to review the supporting information of the meeting on its website at least 30 days prior to the date of the shareholders' meeting.

1.1.2 The supporting information of the meeting posted on the Company's website contains the same information that the Company will send to the shareholders in the form of hard copy documents.

1.1.3 The Company sends the notice of the meeting and the supporting documents to the shareholders for more days in advance than that stipulated by law (at least 30 days prior to the meeting date).

1.2 The Company informs the shareholders of the various meeting rules and procedures for voting, including the voting rights attached to each class of shares, both in the notice of the meeting and at the shareholders' meeting.

1.3 The above notice of the shareholders' meeting is fully translated into English and disseminated at the same time as the Thai version.

2. Protection of the Rights of Minority Shareholders

2.1 The Board of Directors has clearly pre-determined the criteria for minority shareholders to propose additional agenda items in advance of the Shareholders' Meeting date. In order to demonstrate fairness and transparency in considering whether the agenda items proposed by the minority shareholders should be included, the Company has the following criteria:

- 1) All shareholders have the right to propose agenda items.
- 2) Details of the supporting information for consideration.
- 3) Criteria to determine inclusion/non-inclusion of the matter proposed as an agenda item.
- 4) Channels through which to propose agenda items, such as send a letter to the Board of Directors that may be sent in advance through the Company's website, by email etc.
- 5) Nomination period is from 1 January to 31 December of every year
- 6) The Board of Director informs the shareholders via the Company's website of the criteria for proposing agenda items.
- 7) There is a screening process of the matters proposed by the shareholders for consideration by the Board of Directors in the Board meeting.
- 8) Inform the shareholders of the Board of Directors' decision together with the reasoning by informing the shareholder who proposed the agenda item and informing the shareholders' meeting.

2.2 The Board of Directors established procedures for minority shareholders to nominate candidates to serve as directors and to provide supporting information regarding the candidates' qualifications and their consent in advance of the Shareholders' Meeting date. The rules for nomination are as per the following topics:

- 1) Nomination channel is by submitting a letter to the Board of Directors.
- 2) Nomination period is from 1 January to 31 December of every year.
- 3) Supporting information for consideration, such as detailed information on the qualifications of the proposed candidates, the candidates' letters of consent, etc.

- 4) The Board of Directors informs the shareholders of the rules for nomination candidates through the dissemination channels of the Stock Exchange of Thailand and through the Company's website.
- 5) The Board of Directors considers the qualifications of the candidates proposed by the minority shareholders according to the criteria set by the Company.
- 6) The Company Secretary informs the shareholders who proposed candidates of the Board of Directors' decision and its reasoning and the Chairman informs the shareholders' meeting.

2.3 Shareholders in a management position may not add an agenda item without prior notice unless necessary, especially important agenda items that the shareholders require time to review before making a decision.

2.4 The Board of Directors provides the opportunity for the shareholders to exercise their rights to elect directors individually.

3. Prevention of the use of insider information

3.1 The Board of Directors sets policies for keeping and preventing the use of inside information of the Company in writing, and inform such guidelines to everyone in the organization to follow, including the guideline on the trading of the Company's securities for directors, executives and employees with internal information to use as a guideline. Directors, executives and employees with internal information must not trade, transfer or accept the transfer of securities of Company during the period of 1 month before the financial statements were disclosed and within 2 working days after the said disclosure.

3.2 All directors and executives who have a duty by law to report on their securities holding of the Company are required to regularly send such report to the Board of Directors and this information must be disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

4. Conflicts of Interest of Directors

4.1 The Board of Directors has a policy for the directors and executives to report any conflict of interest regarding each agenda item prior to consideration and that such conflict must be recorded in the minutes of the Board of Directors' meeting as follows:

- 1) The Board of Directors has set the guideline for the directors and executives to disclose their interests and those of their related persons to the Board so that it can make a decision for the benefit of the Company as a whole.
- 2) This guideline is consistent with the nature of the business and the regulations of the relevant authorities, such as the Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand, etc.
- 3) The Company Secretary has been assigned as the recipient for information on any interest of the directors, executives and their related persons.
- 4) The Company Secretary has the duty to report any interest of the directors and executives, together with related persons to the Board of Directors, especially when the

Board has to consider any transaction between the Company and the director or executive who have an interest or is connected.

4.2 The Board of Directors supervises that directors with material interest in a manner that may impede the said directors from providing an independent opinion shall not participate in the meeting to consider the agenda item in which he has an interest.

Chapter 3 The Role of Stakeholders

The Company believes that the private sector is a significant factor of the economic and social of the country and the Company is deemed responsible for taking care of the survival and the sustainability of the social. Therefore, the Company and its Subsidiary adhere to their intention to operate business by recognizing the significant of all stakeholders under the Premier Group's business philosophy of "The Premier Business, The Premier People, The Premier Society" The Company believes that maintaining a balance between business, employees and society will encourage the growth of the Company, society and environment at the same time strongly and sustainably.

The Company has established guidelines on the role of stakeholders as follows:

1. Setting Policies Affecting Stakeholders

1.1 The Board of Directors has set the policy and practice on the treatment of each stakeholder group together with implementation measures that are in effect. The policy has been announced and there are measures related to fair treatment that ensures that the Company and its value chain are responsible for the stakeholders as follows:

1) Shareholders

Perform duties with integrity, transparency and for the benefit of the Company and its shareholders; manage the Company's operations cautiously and carefully in order to prevent any damages to the shareholders; refrain from seeking personal gains for oneself or related persons by exploiting any non-public information of the Company; and refrain from any action that might cause conflicts of interest with the Company, including the divulgence of any confidential information of the Company to outsiders, especially its competitors.

2) Employees

The Company recognizes the importance of its employees as valuable assets and has treated all employees equally and fairly based on human rights principles without discrimination of skin color, race, sex or religion and without the use of child or illegal labor. The Company has compensation and remuneration policies that are based on the principles of fairness, which are appropriate for the job description, responsibilities and competency of each employee and are comparable with other companies within the same industry. The Company also has a policy for the continuous development and promotion of knowledge and competency for the employees to develop their skills and abilities for career advancement.

For welfare policy, the Company provides additional benefits for employees than those stipulated by law, such as employee provident fund and savings cooperatives as a tool to motivate employees' performance and retain personnel with the Company for the long term, as well as to secure their retirement life.

The Company has established a safety policy by providing a committee to oversee that safety, bio-sanitation, and the work environment, to operate in accordance with the law and international standards

and closely monitor the performance. Knowledge and training on safety, bio-sanitation, and the work environment are provided to the employees and related persons along with promoting in raising awareness of all employees to be aware of safety and to abide by and requiring an audit of the defense system in the office building's safety system and annual fire drills, as well as illumination and noise intensity measurements.

3) Customers

The Company has set a policy to meet customer satisfaction by offering quality products of standard that are safe to fulfill the needs of the customers. Complete and accurate information about the products and services are disclosed without distortion of facts, as well as provision of information that is accurate, adequate, and beneficial to the customers. It also has a product recall process in case any quality defect is found.

4) Trade Partners and Creditors

The Company selects its trade partners impartially and conducts mutual business fairly without exploitation, respects and abides by the terms of the agreement, and does not solicit, accept or give any undue benefit in dealing with trade partners or creditors. In the case that there should be any information regarding the bestowment of any undue benefits, the Company will consult with the trade partners or creditors to mutually resolve the matter quickly and with fairness to all parties.

5) Competitors

The Company conducts its business ethically and transparently with fair competition with its competitors, competes under the rules of fair business competition, refrains from seeking confidential information of the business competitors through dishonest or improper means, and refrains from discrediting competitors through slandering or take any action without the truth and unjustifiably.

6) Communities/Society

The Company sets policies and guidelines for the social community in the Code of Conduct for use as a guideline for practice by all employees as follows:

- 1) Support activities that are beneficial to the communities and society as a whole and build a good relationship with the communities in which the Company's place of business is located.
- 2) Comply or ensure compliance with relevant laws and regulations.
- 3) Refrain from supporting or participating in transactions with any persons that are detrimental to the communities and society.
- 4) Pay attention to and be responsible for rectifying any danger that society is apprehensive of that may have been caused by the Company's products/services or business operation.
- 5) Participate in the improvement of quality of life, build a harmonious society, develop virtue and morality, preserve good traditions, and instill a strong sense of social responsibility and volunteerism among the employees.

7) Environment

The Company sets policies and guidelines for the environment as follows:

- 1) Refrain from any action that may damage the natural resources and the environment.

- 2) Comply or ensure compliance with laws and regulations related to the environment.
- 3) Refrain from supporting or participating in transactions with outside persons that threaten the environment as a whole.
- 4) Encourage the efficient use of resources and set policies on conservation of energy and other resources through the adoption of energy-efficient technologies for use in the Company.
- 5) Encourage educating employees on environmental issues including activities related to the environment with the staff by defines as policies and practices to be aware of.

1.2 The Board of Directors has assigned the Company Secretary as the recipient of complaints and to handle the complaints filed by the stakeholders. The reporting procedures and channels have been disclosed on the website and in Annual Registration Statement (Form 56-1 One Report) of the Company.

1.3 Have in place mechanisms for whistle-blower protection and compensation measures in the case that stakeholders receive any damage from the Company's violation of their legal rights.

2. The Company has policies and practices in anti-corruption and do not pay bribes for the benefit of the Company and its Subsidiary, as well as supports activities that promote and instill in all employees the knowledge and compliance with applicable laws and regulations.

2.1 The Subsidiary's "Anti-Corruption Policy" is included in the new employee orientation program that is held monthly by using video and lectures by Human Resource Management and in 2020, the Subsidiary held 30 new employee orientation events.

2.2 The Subsidiary has developed an e-Learning course entitled "Anti-corruption Corruption Policy" which requires all staff to attend self-training through intranet system of Subsidiary and must complete the test after the course since 2016.

In 2020, the Subsidiary arranged for all 30 new employees to attend the training through this system, which all new employees passed the test. The system will record access to all employees and can access the history of access to the system.

2.3 The Subsidiary has issued a document signed by the Managing Director of its Subsidiary to its customers and business partners to refrain from giving gifts and gifts to its personnel. This is the activity that the Subsidiary has operated since the year 2016 and is a continuous activity every year.

2.4 The Company and its Subsidiary contain "Anti-corruption Corruption Policy" on the Company's website and its Subsidiary's website. (<http://www.premier-technology.com/index.php/en/sd-th/sd-anti-corruption-th> and <http://www.datapro.com/index.php/about-us/anticorruption>)

2.5 The Subsidiary review and evaluate the Anti-Corruption Risks and to be one topic of risk management. The information disclosed in this report on "Risk Management"

3. The Company has a policy on intellectual property. Employees are prohibited from infringing on the intellectual property of others whether it is domestic or foreign intellectual property, and prohibit the use of pirated software in the Company.

Chapter 4 Disclosure and Transparency

The Board of Directors recognizes the importance of disclosure of information, both financial and non-financial, that is accurate, complete and transparent as stipulated by the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as other material information that may affect the price of the Company's securities that influences the decision-making process of its investors and stakeholders. Information on the Company is disseminated to the shareholders, investors and general public through the channels of the SET and the Company's website in Thai and English, which is constantly updated.

The Company has set guidelines on the disclosure and transparency of information as follows:

1. Disclosure of Information

1.1 The Board of Directors has mechanisms to ensure that the information disclosed to the investors is accurate, not misleading and adequate for their decision-making as follows:

1.1.1 The disclosure the Company's material information, both financial and non-financial, is accurate, complete, timely, transparency and in accordance with the criteria stipulated by the SEC and the SET.

1.1.2 The effectiveness of the disclosure process is evaluated regularly.

1.2 The Board of Directors provides a summary of the corporate governance policy, code of conduct, risk management policy and corporate social responsibility policy as approved by the Board and the steps in implementing such policies, including cases of non-compliance along with the reasons, through various channels, such as the Company's Annual Registration Statement (Form 56-1 One Report) and the Company's website etc.

1.3 The Board of Directors has arranged for the Report of the Board of Directors' Responsibilities for Financial Statements to be presented together with the report of the independent auditor in Annual Registration Statement (Form 56-1 One Report). The report covers the following subjects:

- 1) Compliance with generally accepted accounting principles that is suitable for the business and use of appropriate accounting policies that are consistently adopted.
- 2) The financial reports contain information that is accurate, complete and factual in accordance with accounting standards.
- 3) The Report of the Board of Directors' Responsibilities for Financial Statements is signed by the Chairman and the Managing Director.

1.4 The Board of Directors encourages the Company to prepare a Management Discussion and Analysis (MD&A) to supplement the disclosure of each quarterly financial statement. This is done in order for investors to be informed of the information and to understand the changes that occurred to the financial position and results of operations, the significant changes in the Company, including factors and events that affect the financial position or results of operations, and not just be presented with only the figures in the financial statements.

1.5 The Board of Directors stipulates that the audit fees and other fees of the auditor be disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

1.6 The Board of Directors stipulates that the following information be disclosed in Annual Registration Statement (Form 56-1 One Report):

- (1) Roles, duties and opinions from their work performance in the previous year of the Board of Directors.

- (2) Roles, duties and opinions from their work performance in the previous year of the committees.
- (3) Number of meetings held and attendance record of each director in the previous year.
- (4) Record of training and ongoing professional education of the directors.

1.7 The Board of Directors discloses the method of recruiting directors, methods for evaluating the performance of both the board and the individual, methods for evaluating the performance of the entire sub-committees and methods for evaluating the performance of the Chairman of the Executive Committee. The remuneration policy for directors and senior management that corresponds with the duties and responsibilities of each person, including the forms and manner of remuneration, the remuneration amount and the amount of payment received by each director as a director of the Subsidiary.

2. Minimum Information Disclosed on the Company's Website

2.1 In addition to disclosing information as specified by the regulations through the SET and Annual Registration Statement (Form 56-1 One Report), the Board of Directors deems it appropriate to regularly disclose information that is up-to-date both in Thai and English through other channels, such as the Company's website. The minimum information on the Company's website should at least comprise the following and must be regularly updated:

- (1) Vision and mission of the Company;
- (2) Nature of business of the Company;
- (3) Organization chart and list of members of the Board of Directors and management team;
- (4) Qualification and experience of the Corporate Secretary;
- (5) Financial statements and reports on the financial position and results of operations for both the current and prior year.
- (6) Downloadable Annual Registration Statement (Form 56-1 One Report);
- (7) Information or other materials provided in briefings to analysts, fund managers and the media;
- (8) Direct and indirect shareholding structure;
- (9) Group corporate structure, detailing the Subsidiary, affiliates, joint ventures and special purpose enterprises/vehicles (SPEs/SPVs);
- (10) Direct and indirect shareholding of beneficial owners holding 5% or more of the total paid-up shares with voting rights;
- (11) Direct and indirect shareholdings of major and/or substantial shareholders, directors, and senior management;
- (12) Notice of the annual general meeting and extraordinary general meetings;
- (13) Articles of Association, Memorandum of Association and shareholders' agreement (if any);
- (14) Policy and practices according to the principles of good corporate governance of the Company;

- (15) Risk management policy and its implementation;
- (16) Code of conduct of the Company's employees and directors;
- (17) Code of conduct of the investor relations officer;
- (18) News of the Company and its Subsidiary;
- (19) Contact details of the unit or officer responsible for investor relations (e.g. name of contact person who can provide information and telephone number);
- (20) Annual investor relations plan.

Chapter 5 Responsibilities of the Board of Directors

The Board of Directors is responsible for overseeing the work of the management to ensure compliance with policies, strategies, plans and budgets, as well as its responsibilities toward the Company and its shareholders.

The Company has set the guidelines regarding the responsibilities of the Board of Directors as follows:

1. Structure of the Board of Directors

1.1 The Board of Directors has prescribed that the structure of Board should consist of directors with various qualifications in terms of sex, age, education, professional experience, skills and knowledge, specific capabilities that benefit the Company. There should be at least one non-executive director who has experience in the core business or industry of the Company.

1.2 The Board of Directors ensures that the Board's diversity policy and the number of years each director has served as a director of the Company are disclosed in the annual report and on the Company's website.

1.2.1 Disclose the procedures for selection of directors that is formal and transparent and the number of years each director has served as a director of the Company are disclosed in Annual Registration Statement (Form 56-1 One Report) and on the Company's website.

1.2.2 Disclose the name, history, qualifications, experience and shareholding in the Company of the directors in order to show that the Board has the knowledge, skills, characteristics and experience that are useful to the Company in Annual Registration Statement (Form 56-1 One Report) and on the Company's website.

1.2.3 Disclose clearly in Annual Registration Statement (Form 56-1 One Report) the directors representing the shareholders / non-executive directors / independent directors / executive directors.

1.3 The Board of Directors is appropriately sized and is composed of persons with sufficient knowledge, experience and skills to perform their duties efficiently. The Board is composed of at least 5 but not more than 12 directors.

1.4 The Board of Directors consists of independent directors who can independently comment on the performance of the management in the number prescribed in the notification of the Securities and Exchange Commission (SEC).

1.5 The proportion of directors is in accordance with the director nomination process, which is mainly based on the criteria of knowledge, competency and suitability of the person to be appointed as a director rather than on the criteria on proportion of investments.

1.6 The Company takes into account the benefits to corporate management according to the director nomination process set by the Company rather than the number or proportion of independent directors.

1.7 The Board of Directors has determined the tenure of each term of office but has not set the limit on the number of consecutive terms in office.

1.8 The Board of Directors considers the qualifications of the person to be appointed as an “independent director” to ensure that the independent directors of the Company are truly independent and are appropriate for the specific nature of the Company. Their independence must at least be in accordance with the criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

1.9 The continuous tenure of the independent director will be beneficial to the corporate management and business operations of the Company. In addition, the search for a competent person to serve as independent directors cannot be implemented immediately.

1.10 The Chairman of the Board and the Managing Director have different roles and responsibilities. The Board has clearly defined the roles and responsibilities of the Chairman and the Managing Director and has recruited different persons to hold the positions of Chairman and Managing Director so that neither person has unlimited power.

1.11 The Board of Directors respects the judgment of the Managing Director and senior executives of the Company not to serve as a director of other companies with the same business as or in competition with the business of the Company or are contrary to the interests of the Company.

1.12 The Company has appointed a Company Secretary to be responsible for advising on laws and regulations of relevance to the Board of Directors and for overseeing the activities of the Board, including coordinating the compliance with the Board’s resolutions.

The Board of Directors has determined the qualifications and experience of the appropriate Company Secretary who will perform the duty as the secretary of the Company. The qualifications and experience of the Company Secretary are disclosed in Annual Registration Statement (Form 56-1 One Report) and on the website of the Company.

1.13 The Company Secretary has received training and continuous development in legal, accountancy, or company secretarial practices. The Company determines the qualifications and appoints a person as the Company Secretary by taking into consideration of mainly his knowledge, capability and work experience, disregarding whether such person is a permanent employee of the Company or not.

2. Committees

2.1 The Board of Directors has appointed an Audit Committee in accordance with the requirement of the Stock Exchange of Thailand with a term of office of 3 years to perform specific duties and to propose matters for consideration or acknowledgement by the Board. The Audit Committee has rights and duties as set out in the Scope of Responsibilities of the Audit Committee and has qualifications according to the criteria prescribed by the SEC.

2.2 The Board of Directors has appointed the Corporate Governance and Risk Oversight Committee which consisting of the director from supporting unit or a person with sufficient knowledge and experience to perform governance and risk responsibilities and be independent from management. The committee

consists of at least 3 directors to perform the duties of monitoring, auditing, evaluating and giving advice in regards to corporate governance and risk management.

2.3 The entire Board of Directors, except those with conflicts of interest, performs duties for the Remuneration Committee in order to consider the criteria for payment and forms of remuneration of directors in order to propose opinions to the Board of Directors, before presenting the remuneration of the directors to the shareholders' meeting for approval.

2.4 The entire Board of Directors, except those with conflicts of interest, performs duties for the Nomination Committee in order to consider the rules and procedures for the recruitment of suitable and qualified persons in line with the Company's business strategy to be a director, including selection of people in accordance with the specified recruitment process, propose opinions to the Board of Directors to propose to the shareholders' meeting to appoint directors. The process of recruiting the said person, the Company has been selected from the professional committee in the directory of the Thai Institute of Directors (IOD) and personnel in various fields, by considering qualifications and working experience.

3. Roles and Responsibilities of the Board of Directors

3.1 The Board of Directors' duties and responsibilities should include the following matters:

- 1) The Board of Directors have authorized to approve about the Company according to the duties imposed by law, articles of association, charter of the board and the resolution of the shareholders' meeting, including the consideration and approval of the key matters on the Company's operations such as the vision, mission, strategy, financial targets, risk management, budget plan, corporate governance policy, anti-corruption policy including review and approval in the line with the Company's situation.
- 2) Monitor and ensure efficient and effective implementation by the management of approved policies, strategies and plans.
- 3) Internal control and risk management, including the process for receiving and handling complaints.
- 4) Ensure long-term business continuity, including employee development plan and succession plan.

3.2 The Board of Directors has determined in writing a corporate governance policy for the Company as follows:

- 1) The Board of Directors has determined and approved a written corporate governance policy.
- 2) Communicate to everyone in the organization for their understanding.
- 3) Have method to encourage everyone in the organization to comply with the corporate governance policy.
- 4) Evaluate the performance of the corporate governance policy and review that policy at least once a year.

3.3 The Board of Director promotes the preparation of a written code of conduct so all directors, executives and employees will understand the ethical standards the Company uses in its business operations and seriously monitors compliance with the code.

The Company conducts all employees to take the "Honest Thai" test through the Company's intranet system to ensure that employees have the knowledge and understanding about anti-corruption, which is part of business ethics and can be implemented correctly and appropriately. The Company has evaluated the performance of all employees on the topic of morality and ethics, and good governance to be a good role model for others and society according to the core values of the Premier Group of Companies annually.

3.4 The Board of Directors considers any conflict of interests thoroughly. There should be clear guidelines on the approval of transactions with possible conflicts of interest, which is chiefly for the best interests of the Company and all its shareholders. Persons with vested interests should not participate in the decision-making process. The Board should also monitor compliance with regulations regarding the procedures for and disclosure of information on transactions that may have conflicts of interest to ensure accuracy and completeness.

3.4 The board has carefully considered conflicts of interest. The consideration of conducting transactions that may have conflicts of interest should have a clear guideline and be for the benefit of the Company and shareholders as a whole, where stakeholders do not participate in decision-making and the Board of Directors ensures that the requirements regarding procedures and disclosure of transactions that may have conflicts of interest are followed to be accurate and complete.

3.5 The Board of Directors ensures that internal control systems for financial reporting and compliance with regulations and policies are in place. The Board of Directors has assigned a person or a department that is independent to audit such systems and to review the main systems at least once a year, as well as disclose the review results in Annual Registration Statement (Form 56-1 One Report).

3.6 The Board of Directors has established a risk management policy covering the whole Company and has assigned the management to implement the policy and regularly report to the Board of Directors. The risk management system is review or the effectiveness of risk management is assessed at least once a year with the results disclosed in Annual Registration Statement (Form 56-1 One Report), and whenever, there is a change in risk level, which includes focusing on early warning signs and unusual transactions.

3.7 The Board of Directors and Audit Committee should provide its opinion on the adequacy of the Company's internal controls and risk management systems in Annual Registration Statement (Form 56-1 One Report).

3.8 The Board of Directors has set clear procedures for whistle-blowers or stakeholders through its website or directly to the Company or report directly to the Company. The Board of Directors has assigned the Company Secretary as the recipient and handler of complaints from the stakeholders. The procedures and channels for filing complaints are disclosed on the Company's website and Annual Registration Statement (Form 56-1 One Report). The Company has mechanisms for whistle-blower protection and compensation measures in the case stakeholders receive damages from the Company's violation of their legal rights.

3.9 The Board of Directors has mechanisms for governing its Subsidiary in order to protect the benefits from its investment. The Board of Directors is responsible for determining the suitability of persons to be appointed as directors of the Subsidiary in order to ensure that its management complies with the policies of the

Company and that various transactions are executed correctly according to securities and exchange laws and notifications of the SET.

3.10 The Board of Directors ensures that the management monitors and evaluates the financial position of the business and reports to the Board of Directors on a regular basis. If there is a problem, the Board of Directors and the management will work together to find a solution quickly and reasonably with regard to fairness to stakeholders, including creditors as well as follow up problem solving by having the management report the status on a regular basis and in approving any transactions or proposing opinions to the shareholders' meeting for approval. The Board of Directors will consider that such transactions will not affect the continuity of business operations, financial liquidity or the ability to pay debts.

4. Board of Directors' Meetings

4.1 The Company has scheduled the meeting and agenda of the Board of Directors in advance and informs each director of such schedule so that the directors can arrange the time and attend the meeting.

4.2 The number of Board of Directors' meetings should correspond with the duties and responsibilities of the Board and the nature of business of the Company.

4.3 The Chairman of the Board of Directors and the Managing Director jointly selects matters for inclusion in the agenda of the Board of Directors' meeting and ensures that all important matters are included. Opportunity is provided for each director to independently propose any matter that is beneficial to the Company as an agenda item.

4.4 The meeting documents are sent to the directors at least 5 working days in advance of the meeting date.

4.5 All directors attended at least 75 percent of all Board of Directors' meetings held during the year.

4.6 The Company has a policy regarding the minimum quorum at the time that the Board of Directors will pass a resolution in the meeting of the Board that there must be at least 2 in 3 of the total number of directors.

In case of emergency / urgent case / circumstances which may cause damage to the Company's business or operations and may not be carried out 2 out of the 3 of total directors attend the meeting, the directors not less than one-half in accordance with articles of association have authority to consider and resolve that agenda.

4.7 The Chairman of the Board of Directors allocated adequate time for the management to propose matters and enough time for all directors to discuss important problems carefully. The Chairman promotes the prudent use of discretion. All directors paid attention to all matters raised at the meeting, including those concerning corporate governance.

4.8 The Board of Directors encourages the Managing Director to invite the senior executives to attend the Board of Directors' meetings to provide additional information on the problems to which they are directly related and to provide an opportunity for the Board to learn more about the senior executives for use in supporting the consideration of the succession plan.

4.9 The Board of Directors has access to additional necessary information from the Managing Director, Company Secretary or other executives assigned under the scope of the policy set. If necessary, the Board of Directors may obtain independent opinions from external consultants or practitioners at the Company's expense.

4.10 The Board of Directors considers that it is a policy to provide opportunities for non-executive directors to meet among themselves as necessary to discuss various management issues of interest without participation of the management and to inform the Managing Director of the outcome of such meetings.

4.11 The minutes of the meeting should consist of at least the following information and there should be a good storage system with easy data search but cannot be amended without approval of a Board of Directors' meeting.

- Date, start time and end time;
- Names of the directors present and absent;
- Summary of important information on the matters proposed to the Board of Directors;
- Summary of the matters discussed and observations of the directors;
- Resolutions of the Board of Directors and opinions of the dissenting directors (if any);
- Recorder of the minutes - Secretary of the Board of Directors;
- Certifier of the minutes - Chairman.

5. Board Self-Assessment

5.1 The Board of Director and the committees conduct self-assessment of its performance at least once a year so that the directors can collectively consider its performance and problems for further improvement by setting a benchmark for systematic comparison with its performance.

5.2 The Board self-assessment is an assessment of the Board of Directors as a whole and individual. For the Sub-Committee self-assessment is an assessment of a whole board. In addition, the criteria and process are disclosed in the Company's Annual Registration Statement (Form 56-1 One Report).

5.3 The Board of Directors has assessed the performance of the Chairman of the Executive Committee or Chief Executive Officer annually in order to be used in determining compensation in accordance with assessment criteria as specified by the Stock Exchange of Thailand.

For the Board self-assessment process, the Company Secretary will send the evaluation form mentioned above to all directors in November and respond within 15 December of every year. After that, the Company Secretary will collect and report the results of the evaluation in comparison with the previous year to the next Board of Directors' Meeting to acknowledge and improve the work to be more effective.

For the Board self-assessment criteria, the Company has evaluated the performance of the entire committee and evaluate the performance of individual by using the method of 5 level scoring for each topic, which are:

- 0= Strongly disagree or there has been no implementation of the matter,
- 1= Disagree or there has been little implementation of the matter,
- 2 = Agree to a limited extent or there has been initial implementation of the matter,
- 3 = Mostly agree or there has been progressive implementation of the matter,

4= Strongly agree or there has been complete implementation of the matter.

The evaluation topics consisted of 6 main topics, which are:

1. Structure and qualification of the Board
2. Roles, duties and responsibility of the Board
3. Board Meeting
4. Duties of Directors
5. Relationship with the management division
6. Directors' Self Development and Executive Development.

As for the evaluation criteria of each sub-committee, the Company has a whole-group assessment by using the same method as the performance evaluation of the entire board and the individual performance evaluation which the topic of assessment consists of 3 main categories which are

1. Structure and qualifications of the sub-committees
2. Meetings of sub-committees
3. Roles, duties and responsibilities of the sub-committees

Moreover, the Company has evaluated the performance of the Chairman of the Executive Committee by considering from the Company's business operation performance and operating performance that was in accordance with the policy assigned by the Board of Directors for the improvement. Scoring method used is the same as operation performance of the entire board evaluation and the performance of individual. The evaluation topic consisted of 3 main sections, which are:

Section 1: Progress of work plan

Section 2: Performance Measurement

- 2.1 Leadership
- 2.2 Strategy Formulation
- 2.3 Strategy Implementation
- 2.4 Financial planning and financial performance
- 2.5 Relationship with the Board
- 2.6 External Relations
- 2.7 Administration and Personnel relations
- 2.8 Succession
- 2.9 Knowledge of products and services
- 2.10 Personal Characteristics

Section 3: Development of the Chairman of the Executive Committee

6. Remuneration

Directors' remuneration is provided in a manner comparable to the level practiced in the same industry of listed companies. This includes experience, duties, roles and responsibilities. (Accountability and Responsibility) and benefits expected to receive from each director. Directors who have been assigned additional duties and responsibilities, such as members of sub-committees, should receive appropriate additional compensation.

7. Board and Management Training

7.1 The Board of Directors encourages and facilitates training and educating for those involved in corporate governance of the Company, such as directors, members of the audit committee, executives, Corporate Secretary, etc., to assist them to continuously improve their performance. Training and educating can be done internally or through the use of the services of external institutions.

7.2 The Board of Directors determines the orientation for all new directors to build the understanding in the Company's business and the implementation of various aspects in order to prepare for the performance of the Directors. The Company Secretary is the coordinator of the various matters such as business structure, board structure, scope of duties, related laws, business introduction, operation guidelines, etc.

7.3 The Board of Directors has established a personnel development policy for directors and executives and disclose in the Company's Annual Registration Statement (Form 56-1 One Report).

7.4 The Board of Directors requires the Managing Director to present them with the Company's succession plan at least once a year. The Managing Director and senior executives have prepared continuous succession plans in case they cannot perform their duties.

Code of Conduct of the Premier Group

The Premier Group of Companies conducts its business properly and fairly. The Group has core values that have been practiced throughout by all its employees of honesty, responsibility and commitment to work, discipline, unity, sacrifice and ongoing development. These values are considered the ethics and morality of the Group which have been practiced continuously.

In compliance with the principles of good corporate governance and as a clear guideline for the good conduct of its employees, the Premier Group of Companies has compiled a code of conduct based on the Group's core values for use of its executives and employees as the guiding principles in conducting their work as follows:

1. Treatment of Customers

- 1.1 Fulfill the requirements of the customers/consumers with products and services that are of quality, standard and safe.
- 1.2 Provide complete and accurate information about the products and services without distorting facts.
- 1.3 Provide warranties of products and services with appropriate terms.
- 1.4 Strictly comply with terms and conditions made to customers.
- 1.5 Notify the customers immediately in advance in the case of inability to fulfill any agreement made with customers in order to jointly find solutions to the problem and prevent damages.
- 1.6 Strive to maintain production costs at a minimum whilst ensuring that the quality standard of the products and services are maintained at all times.
- 1.7 Organize mechanisms and customer service systems that allow customers to contact the company easily and quickly.
- 1.8 Maintain customers' sensitive information and customer information.

2. Treatment of Business Partners and Creditors

- 2.1 Conduct mutual business fairly without exploitation, and honor and comply with the conditions stipulated in the contracts. In the case of inability to fulfill any agreement, negotiations immediately be made in advance with the business partner or creditor to jointly find solutions to the problem and prevent damages.
- 2.2 Do not solicit, accept or give any undue benefits in dealing with business partners or creditors. If there is any information regarding the bestowment of any undue benefits, consultations must be made with the business partners or creditors to mutually resolve the matter on a fair and timely basis.

3. Treatment of Business Competitors

- 3.1 Compete under the rules of fair competition.
- 3.2 Do not seek confidential information of the business competitors through dishonest or illegal means.

- 3.3 Do not discredit competitors through slandering or any other actions without the truth and unjustifiably.

4. **Treatment of Shareholders**

- 4.1 Perform duties with integrity and make decisions with honesty, transparency and benefit to the Company and its shareholders.
- 4.2 Perform duties by applying knowledge and management skills to the maximum for the benefit to the Company and its shareholders.
- 4.3 Supervise and manage any asset of the Company to prevent unreasonable depreciation or wrongful loss.
- 4.4 Report on the status and results of operations of the Company completely and accurately.
- 4.5 Refrain from seeking personal gains for oneself or related parties by exploiting any information of the Company that has not been disclosed to the public.
- 4.6 Refrain from divulging any confidential information of the Company to outsiders, especially to competitors.
- 4.7 Refrain from any action that might cause conflicts of interest with the Company without first notifying the Company.

5. **Treatment of Society**

- 5.1 Refrain from any actions that will damage the natural resources or the environment.
- 5.2 Support activities that are beneficial to communities and society as a whole.
- 5.3 Comply with or supervise the compliance with laws and regulations issued by regulatory agencies.
- 5.4 Attend to and resolve the public's fear of any danger that may be caused by the Company's products/services or operations.
- 5.5 Refrain from supporting or participating in any transactions with third parties that may harm society or the environment.

6. **Code of Conduct for Employees**

- 6.1 Perform duties with responsibility, integrity and perseverance for the progress and stability of the Company and the employees themselves.
- 6.2 Perform duties diligently, as well as seek ways to constantly develop and improve work efficiency.
- 6.3 Strictly comply with the Company's policies and regulations.
- 6.4 Jointly forge and maintain unity and solidarity among employees, work together, and solve problems as an effective team.

- 6.5 Use the Company's assets for the maximum benefit of the Company and ensure no damage or loss of these assets, as well as refrain from using the Company's assets for personal benefit or the benefit of other persons.
- 6.6 Refrain from any action that infringes the intellectual property rights of the Company or others, including the use of pirated software in the Company.
- 6.7 Secure the Company's confidential information by cautiously protecting all confidential documents and information of the Company against any leakage or usage by non-related persons that may cause damages to the Company.
- 6.8 Refrain from disclosing or exploiting any information that is confidential business information of the Company's, which includes the production formula, production process, and important business information and news of the Company that must be concealed from other persons by any means whatsoever.
- 6.9 Provide care and assistance in maintaining work safety and good work environment.
- 6.10 Inform relevant agencies or the management if there is any misconduct or illegal action within the Company, including the possession or use of drugs.
- 6.11 Do not exploit ones' authority or permit others to exploit their authority to wrongfully seek personal gains for oneself or for others.
- 6.12 Refrain from any act that causes damage to the Company's image and reputation.

7. Treatment of Colleagues (Supervisors, Subordinates and Colleagues)

- 7.1 Provide assistance and support to each other for the benefit of the work and the working environment of the Company as a whole and respect the rights of other employees within the same company.
- 7.2 Treat supervisors with respect and treat colleagues with kindness and good human relationship. Do not defame supervisors and colleagues without actual evidence. Supervisors must make themselves respectable to the subordinates, strictly comply with policies and regulations, be a role model for the subordinates and administer the subordinates with principles and reasons that are righteous.
- 7.3 Treat supervisors with respect and treat colleagues with kindness and good human relationship. Do not defame supervisors and colleagues without actual evidence.
- 7.4 Honor others by not claiming ownership of their work.

Attachment 6

Report of the Audit Committee

The Audit Committee of Premier Technology Public Company Limited consisted of 3 independent directors. The qualifications of all the members meet with the regulations of the Securities and Exchange Commission (SEC) and Stock Exchange of Thailand, at least 1 in 3 people must have knowledge and experience in accounting and finance.

The Audit Committee well complies with the scope, duties and responsibilities as assigned by the Board of Directors, according to the Stock Exchange of Thailand's requirements. In 2020, the Audit Committee held a total 6 meetings, including the quarterly Audit Committee meeting 4 times, meeting with the external auditor without executive attend 1 time and meeting with no management team attending 1 time. Each committee member attended the meetings according to the following details.

Mr. Pirom Chamsai	Chairman of the Audit Committee	attended 6/6 meetings
Mrs. Suphasri Sutanadhan	Member of the Audit Committee	attended 6/6 meetings
Mr. Surapol Srangsomwong	Member of the Audit Committee	attended 5/6 meetings
Mr. Surabhan Purnagupta *	Member of the Audit Committee	attended 4/4 meetings

Remark: * The director who expressed his intention not to be re-appointed as the Company's director at the 2020 Annual General Meeting of Shareholders on 22 July 2020.

The Audit Committee also has meeting with all the Company's management, and both external and internal auditors, which could be summarized as the followings.

1. Review the quarterly and annual financial statements which has been reviewed and audited from the auditor, by inquiring and listening to explanations from the management and the auditors regarding the accuracy and completeness of the financial statements and the sufficiency of disclosures. The Audit Committee agreed with the auditor that the financial statements for the year ended 31 December 2020, reported to the Stock Exchange of Thailand, are accurate in all material respects in accordance with Thai Financial Reporting Standards. There is adequate and appropriate disclosure of information. The auditors have already expressed their opinions in the auditor's report submitted to the Board of Directors and the shareholders, whereby the auditor has performed his duties and expresses opinions independently.

2. Review the adequacy of the internal control system by considering the audit report of the Internal Audit Division in assessing the adequacy of the internal control system in accordance with the guidelines stipulated by the SEC. The Audit Committee agreed with the internal audit that the Company had an adequate and appropriate internal control system in accordance with the nature of business and no significant weaknesses or defects were found.

3. Considered the yearly internal audit plan of the Internal Audit Division, which covering both the Company and its subsidiary; and also made recommendations to them to perform their jobs even more effectively and efficiently.

4. Reviewed the Company's compliance with the securities and exchange laws, Stock Exchange of Thailand's requirement and laws related to the Company's business; and the Audit Committee concluded that no significant issues regarding the non-compliance with such laws and requirements were found.

5. Review the appropriateness and sufficiency of the Company's risk management system. The meeting was held with the management of the Company and its subsidiary to acknowledge the performance of the Company's risk management in various fields and to provide recommendations to the management.

During the year 2020, the Board of Directors passed a resolution to appoint the Corporate Governance and Risk Oversight Committee to supervise, follow up on the risk management of the Company to make the risk management system more efficient and suitable for business conditions. The Internal Audit Division responsible for reviewing the risk management of the Company and its subsidiary and report to the Audit Committee to acknowledge the implementation of risk management.

6. Reviewed compliance with the anti-corruption measures according to the Private Sector Collective Action Coalition against Corruption (CAC), as well as reviewed the internal control, the preparation of the financial statements and other processes related to the anti-corruption measures which the company has set up a risk assessment that is related to corporate fraud, including a review of compliance with anti-corruption policy. The Company has been certified Membership Renewal of the Thailand's Private Sector Collective Action Coalition Against Corruption by the Private Sector Collective Action Coalition against Corruption for the 2nd time on 30 June 2020. The Audit Committee has the opinion that the Company has fully implemented the measures with strict and careful.

7. Considered the connected transactions and transactions which may cause conflicts of interest, in compliance with the laws and regulations of the Stock Exchange. The external auditor reviewed these items and found that they had all been sufficiently disclosed in the Company's financial statements. The Audit Committee was of the opinion with the external auditor, and agreed that the disclosure was reasonable and benefit to the Company.

8. Reviewed and monitored, as assigned by the Board of Directors, the Company's corporate governance policy and provided recommendations for development of the Company's corporate governance.

9. The meetings were held exclusively with the auditors without the management, to ensure that the auditor is independent of the operation. From the qualification of the auditor, the quality of the audit work, expertise team and operational independence.

The Audit Committee should propose to the Board of Directors for approval at the Annual General Meeting of Shareholders appointed EY Office Limited as the Company's auditor for the year 2021 since the auditor has performed the audit work correctly and completely.

10. The Audit Committee also reported the result of such meeting and submitted its recommendations to the Board of Directors, in the Board's meeting.

The Audit Committee had performed its duties with prudence and independence and all opinions expressed were straightforward, transparent and verifiable in accordance with the principles of good corporate governance. The Audit Committee is of the opinion that the Company's financial information and disclosure of information are complete and reliable, consistent with generally accepted accounting principles. Risk management and internal control systems have been implemented effectively and appropriately. Internal audits are conducted

independently on all high risk operating processes and the internal audit process conforms with the internal audit standards. In addition, there is appropriate supervision of the operation to ensure compliance with applicable laws and regulations consistent with the current business environment.

On behalf of Audit Committee



(Mr. Pirom Chamsai)
Chairman of the Audit Committee

Attachment 7

Report of the Corporate Governance and Risk Oversight Committee

The Board of Directors of Premier Technology Public Co., Ltd. places importance on good corporate governance under the principles of good governance and operation of the business according to the vision and mission of the organization in order to support the business in reaching its objectives. The Company's Board of Directors deemed it appropriate to establish the Corporate Governance and Risk Oversight Committee on 5 August 2020.

The Corporate Governance and Risk Oversight Committee of Premier Technology Public Co., Ltd. consists of 3 members who are selected from directors and/or persons with knowledge and experience appropriate and sufficient to perform governance and risk oversight functions. The Chairman of the Corporate Governance and Risk Oversight Committee was elected by the Corporate Governance and Risk Oversight Committee's members. Duties performed are within the scope of duties and responsibilities assigned by the Company's Board of Directors, namely monitoring, supervising, evaluating and advising the management on governance and risk management of the business.

In 2020, the Corporate Governance and Risk Oversight Committee held 3 meetings with each committee member attending meetings as detailed below:

Mr. Suradej Boonyawatana	Chairman	attended 3/3 meetings
Dr. Somchai Choonharas	Member	attended 3/3 meetings
Mrs. Pensri Dettingeng	Member	attended 3/3 meetings

The essence of the duties performed by the Corporate Governance and Risk Oversight Committee in the year 2020 can be summarized as follows:

1. Monitor and advise on the Company's governance management framework, i.e. the Company's policy for good corporate governance, by proceeding to have improvements and review the manual and management standards for good corporate governance to be more complete, comprehensive and explicit.

2. Monitor, review and advise on the risk management framework, have the management improve the risk management manual under the ISO 31000 standard and selection of consultants with expertise in risk management to provide additional knowledge to executives on risk assessment and management standards.

3. Communicate and understand the executives of the Company and its subsidiary related to governance and risk management to be informed of the following matters:


- Role of the Good Governance and Risk Oversight Committee.
- Scope of authority and responsibilities of the management in corporate governance and risk management.
- Business management under the principles of corporate governance.
- Assess and manage risks to include both strategy and business operation under conditions of risk.
- Review and improve the risk management manual and recommend the subsidiary to adapt the Company's manual for use as suitable for the circumstances of the Subsidiary.

- Emphasize the need to communicate to create awareness of corporate governance and risk management so that it is implemented throughout the organization.

4. Monitor, supervise and advise on risk assessment and management both in terms of factors for assessment and impacts, emphasize on having risk management that is linked with the corporate strategy and regular assessment of risks by requiring the management to report on the risk assessment and management to the Corporate Governance and Risk Oversight Committee once every quarter.

The Corporate Governance and Risk Oversight Committee had performed its duties with prudence and independence and all opinions expressed were straightforward, transparent and verifiable in accordance with the principles of good corporate governance. The Corporate Governance and Risk Oversight Committee is certain that the Company and its subsidiary have governance management that is of good corporate governance standard and is consistent with the vision and mission of the organization and have risk management, which is effective, appropriate and adequate, covering both strategies and operational processes that are at risk and is consistent with international governance and risk management framework.

On behalf of the Corporate Governance and Risk Oversight Committee



(Mr. Suradej Boonyawatana)

Chairman of the Corporate Governance and Risk Oversight Committee



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