

Annual Registration Statement 2021 / Annual Report 2021  
(Form 56-1 One Report)

# PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED



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## 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 2021'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 2019-2021** 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 2019, on Wednesday, April 24, 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.

In 2021, on Wednesday, April 28, 2021, 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 2021 and paid interim dividend from the Company's performance of the 6-month period from 1 January 2021 to 30 June 2021 to the shareholders at the rate of 0.25 Baht per share, totaling 70,972,235.50 Baht, in September 2021.

#### 1.2 Dividend Received:

In 2019, the Company received dividend from the operating results of the year 2018 from the Subsidiary; 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; Datapro Computer Systems Company Limited, totaling 159,000,000.00 Baht in April 2020.

In 2021, the Company received dividend from the operating results of the year 2021 from the Subsidiary; Datapro Computer Systems Company Limited, totaling 175,000,000.00 Baht in April 2021.

#### 2. The Company has renovated the Premier Place building outside and inside as follows:

In 2019, the Company improved the security of the building's entrance by installing the Flap Gate System and Visitor Management card exchange system for screening people in and out of the building, installed LED lamps to illuminate the backup fire exit paths inside the building, renovated the stairs by using Epoxy paint to prevent slipping, and installed a spray system on the rooftop around the building to reduce electricity consumption, heat and dust, with 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 was 2.2 million baht and was paid during the year amounting to 0.7 million baht

In 2021, The Company paid the payment according to the contract for the installation of wastewater treatment systems in 2020 amounting to 1.5 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 2019, the total occupancy rate in the Premier Place building was 85.48 percent of the total rental area, divided into 46.26 percent of the Subsidiary's and 53.73 percent by other companies.

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

In 2021, the total occupancy rate in the Premier Place building is 70.19 percent of the total rental area, divided into 56.34 percent of the Subsidiary's and 43.66 percent by other companies.

4. The Company has been assessed by the Securities and Exchange Commission (SEC) and the Thai Listed Companies Association to the 2021 Annual General Meeting of Shareholders (AGM) rated as "excellent" with a score of 100 points for a period of 8 consecutive years from 2014 - 2021, out of a total of 668 listed companies participated.

5. The Company received 88 percent of the rating from the Thailand Institute of Directors (IOD) regarding 2021 Corporate Governance of listed companies, which is 4 stars or "Good" (80-89 percent) for a period of 10 consecutive years from 2012 - 2021. The listed companies that participated in the survey in 2021 totaled 716 companies and the average score was 84.

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 on the list of "ESG Stock" or Thailand Sustainability Investment (THIS) for a period of 4 consecutive years from 2018 – 2021 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 2<sup>nd</sup>- 5<sup>th</sup> 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)
- ◆ Security Operations Center (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.

Laws applicable to debt instruments

None

### 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](http://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	2021		2020		2019	
			Revenue	%	Revenue	%	Revenue	%
Revenue from Sales and Services								
- Hardware and Software Product Group	DCS	100.00	1,036.29	49.23	1,627.21	58.39	1,682.75	60.15
- Service Group	DCS	100.00	1,047.14	49.74	1,135.08	40.73	1,083.86	38.74
- Office Rental and Services	PT		21.66	1.03	24.53	0.88	31.02	1.11
Total Revenue from Sales and Services			2,105.09	100.00	2,786.82	100.00	2,797.63	100.00

Remark: DCS means Datapro Computer Systems Company Limited

### 1.2.2 Product information

#### (1) Characteristics of products and services and innovation development

At present, the Company's main business is office building for rent and invest in information technology business. Currently, the Company operates the main business which are to provide office rental and invest in the information technology business. 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

- Projector for LCD, DLP and LCOS system and high quality screen
- Visualizer
- CCTV and IP Camera
- Interactive Display
- Accessories for Video Conference
- Parts for all multimedia products which is distributed by the Company's Subsidiary

**2. Software Products Group** consists of

## 1) Business Application Software

- Human Capital Management Software
- Digital Content Management Software

## 2) Operating System and Database

## 3) Tools &amp; 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
- Security Operations Center (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 service providers who have been certified for providing IT services from the form of Software as a Service. The Subsidiary offers more other types of software that the Subsidiary is a representative in such a form and has received good feedback continuously from customers. As a result, the Subsidiary has continuous income in a form of service.

- Making Platform-as-a-Service for the development of systems, using the Container technology, which is a combination of Docker and Kubernetes optimized for use and being able to meet the needs of DevOps and Multi-Cloud within the organization. The adoption of such technology saves time and reduces costs for customers, and making Platform-as-a-Service results in the Subsidiary's income in a form of service continuously.

- Security Operations Center (SOC)-as-a-Service is an information technology security surveillance operation center that provides services to customers as a monthly service without the need to invest in the operating center themselves. Instead, it is a monthly subscription based on the necessity of using appropriate surveillance services. This allows customers to plan their expenses in the long run, and providing services in this as-a-service format, resulting in the Subsidiary's continuous service income.

## **(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 which has good understanding of the product, being able to give advice, and providing information of products and services, with a focus on the best benefits that customers will receive as well as build good relationships and provide 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) Having readiness to be a standardized data center service provider. Having use of computer equipment, network system and an efficient security system, being 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 communication and telecommunication, finance and banking business, healthcare business, 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 with international recognized certifications as well as continually developing the knowledge and competence of personnel to build confidence and to be able to efficiently respond to the needs of customers 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 domestically and internationally
- 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) High technology industry group by developing new business models with product owners and industry experts for quick and complete installation for customers.
- 5) Industrial customers and service businesses with a need to increase work efficiency by partnering with distributors to provide services that are in line with the needs and business of the customers.
- 6) Foreign corporate customers who operate a heavy industry business in Thailand and have demand for 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**

Various situations happening in the world causes rapid changes and information technology is the main driver of every organization's business operations. Meanwhile, Cyberthreats are constantly trying to find ways to attack data. Security of information technology systems is therefore **a key factor that needs to be updated quickly and continually**. Cybersecurity Mesh is a technology that allows security solutions to be updated quickly and in a timely manner, by moving the control point closer to the assets it was designed to protect, can verify identity and policy compliance quickly and reliably both in cloud and non-cloud formats.

In addition, the need for the development of new systems in accordance with the changes and demands of consumers that occur all the time, need to be fast, agile, and flexible enough to keep up with the changes. Cloud Native Application development is a form of system development that plays an increasingly important role in the business sector. Cloud-native Platform is therefore important for support the development of the current work system

Strategic adjustment of IT architecture planning is therefore an important part of any organizations that is necessary to be taken into account so that being 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 include 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 are 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. The Subsidiary therefore has to differentiate itself from other operators by being a comprehensive information technology service provider that maintains quality and standards that are recognized internationally by continuously providing trained and highly experienced professional personnel that has been recognized by leading organizations for a long time. It is an important strategy for being one of the leaders in information technology service provider 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 resources 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, 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**

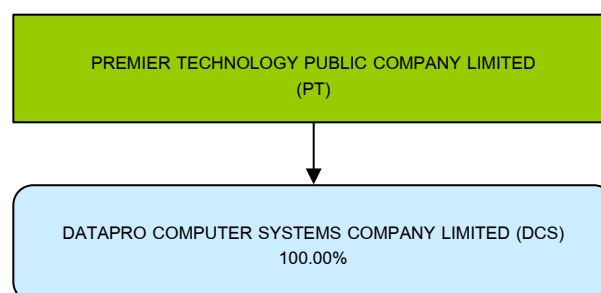
Details are in Attachment 4

### **(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 2021, the Subsidiary has had the incomplete projects accounting for 167.39 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	: <a href="http://www.datapro.co.th">www.datapro.co.th</a>
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 of the Company

a. 10 Major shareholders whose names are shown in the shareholder register as of 30 December 2021 are as follows:

	Name	Number of Shares	Shareholding %
1	Mrs. Vimolthip Phongsathorn	104,916,046	36.95672
	Mrs. Vimolthip Phongsathorn	104,915,966	
	Mr. Vichien Phongsathorn	80	
2	Mr. Harkishin Tanwani	28,000,000	9.86301
3	Premier Fission Capital Company Limited	24,268,400	8.54855
4	Thai NVDR Company Limited	9,313,240	3.28059
5	Dr. Thep Himathongkam (MD)	8,000,000	2.81800
6	UBS AG LONDON BRANCH	6,964,700	2.45332
7	Premier Group of Companies Savings & Credit Cooperative Limited	3,345,000	1.17828
8	Mr. Sirisak Tharatharn	2,346,700	0.82663
9	Mr. Thawat Tantimeth	2,340,000	0.82427
10	Mrs. Priti Kemanee	2,030,000	0.71507
	Total	191,524,086	67.46444

Percent shares in Minor Shareholders (% Free Float): 42.25

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) 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 2021 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 2021, 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)			Dividend payout ratio per share (%)
		Interim	For the year	Grand Total	
2017	0.52	0.10	0.40	0.50	96.15
2018	0.67	0.15	0.50	0.65	97.01
2019	0.56	0.12	0.40	0.52	92.86
2020	0.55	0.10	0.40	0.50	90.91
2021	1.32	0.25	0.41*	0.66*	50.00

Remarks: \* The Board of Directors' Meeting No. 1/2022 on 14 February 2022 has passed the resolution to the Annual General Meeting of Shareholders to be held on 27 April 2022 to propose the dividend payment for the year 2021 to the shareholders of the Company at the rate of 0.41 Baht per share.

## **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, according to the international standard ISO 31000:2018 that is widely used by organizations around the world, 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 31000:2018 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 Working Group 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. 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 until now 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 of the Company and its Subsidiary along with determined to continuously review and monitor on a quarterly basis.

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, by being person who has the ultimate responsibility for auditing and monitoring the risk management process that is independent, able to express opinions honestly, be transparent and can be checked. This is to build confidence and credibility for investors and stakeholders in the business operation of the organization. In addition, risk management is a part of good corporate governance.

**Risk Management Structure and Responsibility** as of 31 December 2021



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 of the Subsidiary 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 quarterly.
- 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 its business continuity plan to cover the entire company by using ISO22301 as a guideline for preparation. Additionally, in the fourth quarter of 2021, the Subsidiary has completed the business continuity plan and there will be a training plan for employees and related parties to be ready to practice such plans in the future. The said rehearsal is scheduled for the second quarter of 2022.

### **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.

The main working group and sub-working groups conducted a risk assessment and analysis, and reports to the Corporate Governance and Risk Oversight Committee in every side on a quarterly basis. They are classified into 7 areas covering various issues as follows:

- Strategic Risk
- Financial Risk
- Compliance Risk
- External Risk and Emerging Risk
- Operational Risk
- Corruption Risk
- Human Rights Risk



As of 31 December 2021, the Company and its Subsidiary have significant risk factors affecting the Company's operational goals and affecting the Company's operations, both economic, social and environmental. The Company and its Subsidiary have summarized the risk factors that are still at the level that must be supported by measures and has a risk value exceeding the acceptable value (Key Risk Indicator: KRI) for the control and reduction of impacts in this report as follows:

#### External Risk & Emerging 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.	<ul style="list-style-type: none"> <li>Build an understanding of the business of each customer/type in order to jointly find a suitable solution.</li> <li>Increasing new customer base</li> </ul>

#### Operational Risk

Risk Factors	Risk Characteristics	Support measures
Human resources Management	Talent Management and Succession Plan	<ul style="list-style-type: none"> <li>Management and skill development plans and personnel competency to build relationships and engagement with the organization.</li> </ul>

The Company and its Subsidiary did not find any other risks in 5 areas at the level that required measures to support it and the risk value exceeds the acceptable value namely Strategic Risk, Financial Risk, Compliance Risk, Corruption Risk and Human Rights Risk.

#### 2.2.2 Risks to Investment of Securities holder

From the Company's shares have a small circulating volume (Free Float), only 42.25 percent of the total shares, shareholders may be at risk of not being able to trade their shares immediately 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.

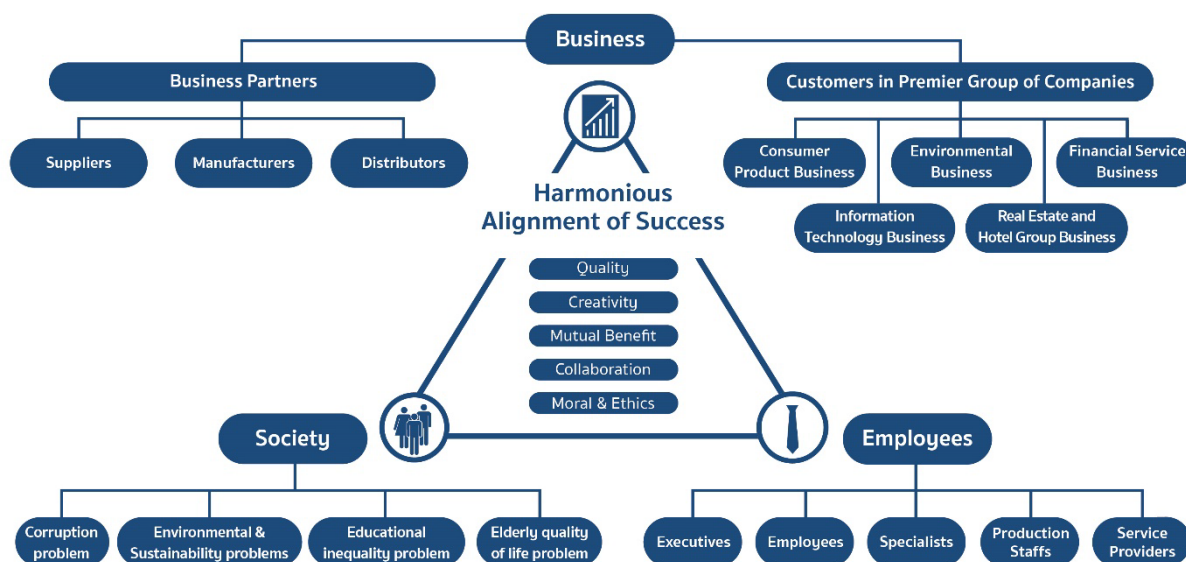
### 3 Driving Business for Sustainability

#### 3.1 Sustainability Management Policy and Target

Premier Technology Public Company Limited and its Subsidiary ("the Company") are committed to conducting business under the spirit of "Harmonious Alignment of Success" from the adoption of 5 core values, which are quality, creativity, morality, coordination and mutual benefit to promote, encourage employees to implement, disseminate, and expand the benefits to stakeholders in the business chain, both inside and outside the organization that depend on each other. Hence the idea that if you want your business to be successful in the long run, there must be 3 main components that can grow together. The Company believes that the balance will result in the Company's business to grow strongly and sustainably.

- 1) Business that has progressed
- 2) Employees who are happy and feel secure in their work
- 3) Sustainable growth in society and the surrounding environment

or **"Progressive Business, Stable Employees, Sustainable Society"**



**Business operations to create sustainable success together:** The Company has adhered to business practices to create sustainable mutual success for over 20 years by using the process of creating engagement both within the organization and with organizations and individuals in many sectors continuously. Today, the United Nations has urged all countries around the world to set a common goal for SDG's (Sustainable Development Goals), which Goal 17 outlines for cooperation to achieve the "Partnership for the Goals". This means the cooperation of all parties to achieve the 16 goals set in all issues.

**Employees with creating sustainable togetherness:** The Company values employees who drive core values practices through work with a sample project "Serious people will not be indifferent", which opens a safe space for employees to use their creativity, create cooperation, find new ways to solve social and environmental problems, and take action. The Company has supported resources such as funds, time and knowledge to allow employees to develop projects by integrating knowledge and cooperation both within and outside the organization.

In addition, the Company has also received the results of encouraging employees to create sustainable mutual success from other projects..

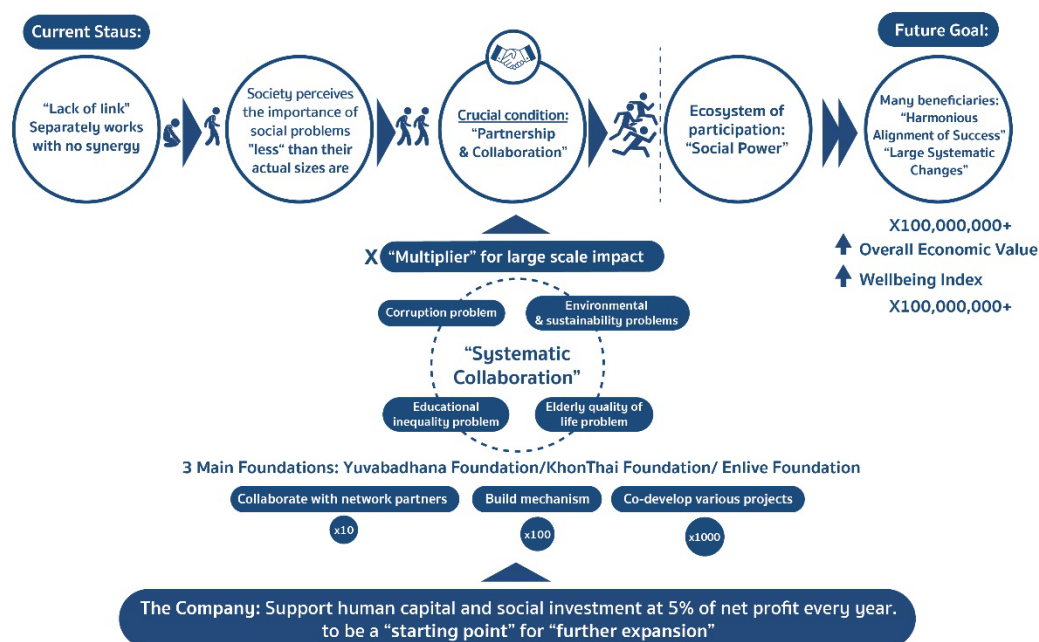
**Support the creation of participation for sustainable social and environmental development:**

The Company believes that the organization will have sustainable strength. It is imperative to gain the support and trust of all stakeholders in the enterprise value chain. The Company has continuously supported social sustainability development through various activities of the Company to support the creation of such participation. It also provides capital support of 5% of the net profit after deducting the corporate income tax burden of that accounting period to support the operation of the Yuvabadhana Foundation, KhonThai Foundation, Enlive Foundation and partner organizations, "Partnership and Collaboration", by supporting the Foundation's operations in various forms such as

1) **Fund donation to Yuvabadhana Foundation:** The foundation receives donations from other sources of more than 300 million baht per year.

2) **Other Support** through personnel support, volunteer, share time, support management work and provide advice, knowledge and expertise in social project development

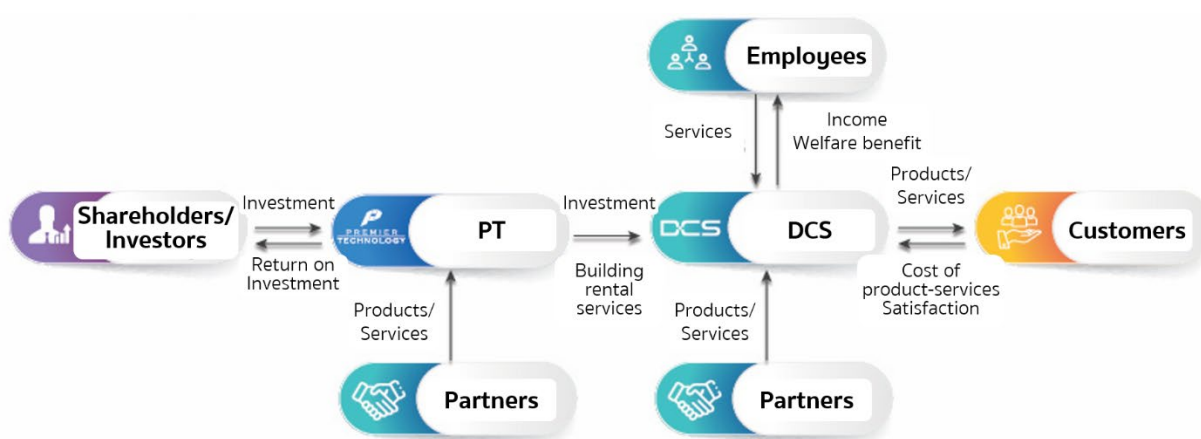
Funds and other support will support the creation of a cooperation mechanism through the management of the three foundations to be an extension of the results and create wider cooperation with co-developers and social stakeholders. The creation of "Partnership and Collaboration" is an important condition that will lead to "Harmonious Alignment of Success", formed a social force large enough to lead to systemic change able to overcome social traps or the "lack of synergies", the key mechanism that catalyzes the multiplier for scaling up is the creation of networks of cooperation and participation of various sectors, both the business sector, the social sector, the government sector, and the people who participated in volunteering and donating funds and other sectors to support the work of social sector partners on various issues through systematic and transparent mobilization and fundraising.



Therefore, **funding and other support of the company will be the starting point for expanding results, create a social power multiplier. It is a large social force which enough to lead to sustainable systemic change** by Yuvabadhana Foundation, KhonThai Foundation and Enlive Foundation, "Together with co-development organizations", to create a "cooperation mechanism" to expand results and link to co-development partners which are "Co-developers of social/environmental projects" at the corporate level, including organizations, business sectors, social sector organizations and many other government organizations. This leads to beneficiaries of sustainable social development such as children and youth, early childhood, the elderly, the disabled and the sick, teachers and parents, medical personnel and the general public, leading to social/environmental innovations for "Sustainable mutual success" in various forms, such as a shop (Pankan shop), 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 gives importance to stakeholders through various processes to listen to opinions from stakeholders and analyzed to identify the expectations of stakeholders towards the Company and operate in various fields to be able to respond to such expectations in an appropriate manner, including to support the development of business operations that can create a positive impact and reduce negative impacts.

Stakeholders	Treatment of stakeholders in 2021
Shareholders / Investors	<ul style="list-style-type: none"> <li>• Determine the Company's ethical policy in regard to the treaty for shareholders</li> <li>• Annual General Meeting of Shareholder</li> <li>• Participating in SET Opportunity Day</li> <li>• Publishing Company's information on website and online media</li> <li>• Answering inquiries through the Investor Relations channel</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Communicating information with employees through Email and online meeting</li> <li>• Performance evaluation system</li> <li>• Preparation of an exit interview with executives of the Human resources Management Division for organizational development</li> <li>• Employees' health care and hygiene such as annual health checks, vaccinations, internal communication of health information via online media, employee health survey</li> <li>• Review the compensation structure system for employees at all levels to be appropriate</li> <li>• Set up a welfare committee in an establishment</li> <li>• Corporate with the Premier Group of Companies Savings &amp; Credit Cooperative Limited to promote and publicize to employees to know about saving and having a financial plan to prepare before retirement</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Appropriate and fair distribution of products and service charges</li> <li>• Introducing new products and services that will increase the productivity of our clients' work and business</li> <li>• Organizing seminars to educate about products and services</li> <li>• 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</li> <li>• Consulting about products and services to customers through various communication channels</li> <li>• Providing installation and after-sales service for all products sold by the Subsidiary</li> <li>• Service satisfaction survey</li> <li>• Customer database storage in order to support proper service to customers</li> </ul>
Trade Partners	<ul style="list-style-type: none"> <li>• Compliance with the terms and conditions of a business partner</li> <li>• Arranging meetings with partners and chatting through various channels</li> <li>• 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</li> </ul>
Society	<ul style="list-style-type: none"> <li>• Disseminate information on sustainable business practices through Company's reports and websites.</li> <li>• Support and drive participation for the public through projects for sustainable development of Premier Group of Companies</li> <li>• Cultivating a sense of sustainability development for employees</li> </ul>
Environment	<ul style="list-style-type: none"> <li>• Use of energy-efficient equipment in business operations</li> <li>• Improving the environment of buildings and offices</li> <li>• Campaign for efficient use of resources</li> <li>• Support and drive public participation in the environment through projects for sustainable development Premier Group of Companies</li> </ul>



### 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. Care, maintain and protect to prevent an event that affects the environment. There must be equipment to treat waste so that there is no environmental impact and communities in which the Group does 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.

In addition, the Company has supported various activities and projects of the Premier Group of Companies' Sustainability Development Division that focuses on creating an engagement mechanism, creating network partners to expand cooperation for social and environmental outcomes in a wide area, including communities, government agencies and private sectors by supporting grants and volunteer work including expanding cooperation to network partners, customers and partners as well. Enlive Foundation is one example of such organizations taking care of the development of environmental quality such as

- Raising awareness about ecosystems and natural resources through the Young Environmentalists Project (Laem Sak Community) with participatory social impact assessment
- Using common area management processes to restore abundant natural resources through marine and coastal resource restoration activities, under the project to build a crab bank (Stall in the middle of the sea)
- Sustainable tourism promotion through the development tourism promotion project and reward ecosystem project

### 3.3.2 Environmental Performance

Efficient use of resources in parallel with the Company's business operations is to create participation in environmental stewardship of many stakeholders at the same time, including the Company, customers who use office building rental services, customers who use the energy-saving data center service of the Subsidiary, including employees on duty at the office. At the same time, it also results in efficient business operations because it can build confidence to users that the Company and its Subsidiary are organizations that focus on the use of resources and choose to present, and use quality products and services that are taken into account as the efficient use of resources.

Premier Group of Companies' Safety and Environment Working Group, which consists of members representing the Company and its Subsidiary, has implemented a campaign to reduce energy and resources consumption. It has been found that the program can reduce electricity and water consumption as shown in the table below.

Power consumption	Unit	2019	2020	2021	Reduced unit	Decrease (baht)
Power consumption	Megawatts	1,442	1,339	1,101	238	973,546.69
Power consumption per total area (12,396 sqm.)	MW / sq m.	0.109	0.108	0.089	0.019	78.54
Water consumption	Cubic meter	14,220	10,782	7,414	3,368	47,572.93

Premier Group of Companies also uses an engagement mechanism to build understanding and awareness of environmental considerations in business operations and, in daily life, for employees and stakeholder in various parts. For example, activities that offer ways to reduce energy from employee, online training courses, raising awareness of energy saving in the organization, disseminating knowledge about reducing energy consumption in various media within the organization, etc.

#### a. Energy Management

**Office building rental business:** The Company has arranged for maintenance and improvement of the quality of equipment usage in providing continuous service to tenants, to create efficient use of resources such as adding green areas around office buildings to help reduce the work of air conditioning systems, using energy-saving lamps, air conditioning system improvement and considering the use of renewable energy from installing a solar power system to generate electricity for use in buildings, etc.

**Information Technology business (Subsidiary):** The Subsidiary has Data Center to provide services to leading organizations in Thailand since 2005 to the present. The Subsidiary has selected quality equipment and has the ability to use energy efficiently. There is a process to measure energy consumption continuously on a monthly basis. This ensures an efficient energy consumption rate according to the international energy consumption criteria or PUE (Power Usage Effectiveness), which the Subsidiary has always measured the PUE value is lower than 1.7, which is the level of efficient use of energy.

In addition, the Subsidiary has also published information on energy-saving data center services to customers, partners, educational institutions, and guests continuously, to create understanding and awareness of energy efficiency, especially customers who come to use the service are considered to be part of the society in saving energy.

**b. Water Management**

The Company has installed a drip irrigation system for watering plants by using reuse water instead of tap water to help reduce the use of tap water. This is to make the most of the treated water and not releasing waste water to the public. It also increases the opportunity for gardeners to allocate more time, to improve, develop and take care of trees around the building instead of the time that plants have to be watered.

**c. Garbage, Waste and Pollution Management**

The Company has provided various projects on waste management such as waste separation, organic waste reduction, converting waste to minerals in soil and management of infectious waste caused by the epidemic of the Coronavirus 2019, etc. The project is an ongoing project. (For information on waste and waste management, the Company will report in the Sustainability Report.)

**d. Management to reduce greenhouse gas**

The Company focuses on participating in reducing greenhouse gas problems. The Company therefore chooses to use products to run its business that uses resources efficiently to create participation in environmental care together with employees, organizations and customers who use the service.

The activities of the Company that are expected to generate greenhouse gas emissions were electricity consumption from air conditioners in office buildings and electricity from Subsidiary's data centers. The Company has therefore managed as described in Clause 3.3.2 a. Energy Management.

Currently, the Company does not measure the amount of greenhouse gas emissions from its business operations by a certified data provider registered with the Thailand Greenhouse Gas Management Organization (TGO) for reasons of suitability in the business context. The Company has a policy for sustainable business operations which requires effective, systematic environmental management and is a part of business operations. Therefore, the management of greenhouse gas emissions will be with the-most-effective goal because it will be one of the factors that will lead to the goal of sustainable business operations.

### **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 clause 3.3.1)

##### **Respect Human Rights**

The Company recognizes the significance of the value of human beings. Therefore, it has been established as a policy for executives and all employees to respect human rights and respect human dignity, both employees and stakeholders are the principles of international standards. This is considered as the significant route in doing business.

- The Company supports and respects the protection of human rights by taking care of the business and employees of the Company and its Subsidiary are involved in human rights violations such as not using all kind of forced labor and/or child labor as well as ensuring that the standards of labor protection laws are strictly adhered to.
- 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 follows up on 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 emphasizes on the safety and occupational health in the workplace.
- The Company gives employees opportunities to participate in management and feedback on operating business or working procedure through "Suggestion Activities" and through different set of committees such as welfare committee, anti-fraud and corruption committee.
- 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 work at the Company.

##### **Treating Labour Fairly**

Employees are valuable resources of the Company. Therefore, the Company recognizes and attaches importance to fair treatment of workers and respect for human dignity on the basis of equality to aim for sustainable peace both in the Company and in society. The details are as follows:

- 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 / Email, 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

	Unit	2019	2020	2021
Total number of employees	Person	429	435	388
<b>Number of employees by employee level</b>				
• Senior Management	Person	14	12	9
• Manage levels	Person	88	102	182
• Operational level	Person	327	321	197
<b>Number of employees by gender</b>				
• Male	Person	267	270	239
• Female	Person	162	165	149
<b>Number of employees by age</b>				
• Less than 30 years	Person	121	137	107
• 30-50 years	Person	273	262	248
• More than 50 years	Person	35	36	33

	Unit	2019	2020	2021
<b>Proportion of salary for female employees to male employees</b>				
• Senior Management	Percentage	1 : 0.97	1 : 0.99	1 : 1.48
• Middle Management/Supervisors	Percentage	1 : 1.09	1 : 1.13	1 : 2.33
• Operating staff	Percentage	1 : 1.10	1 : 1.10	1 : 1.63
<b>Total number of new employees</b>				
	Person			
• Less than 30 years	Person	34	31	20
• 30-50 years	Person	9	12	12
• More than 50 years	Person	1	2	0
<b>Employees leaving the organization</b>				
	Person			
• Less than 30 years	Person	17	14	24
• 30-50 years	Person	35	20	49
• More than 50 years	Person	4	10	6
Employees who apply for maternity leave	Person	0	2	3
Employees who return to work after exercising maternity leave	Person	0	2	3
<b>Portion of Employee leave</b>				
• Sick leave	Day/Person	2.47	2.30	1.96
• Leave from work	Day/Person	0	0	0
<b>Number of Accidents of Total employees</b>				
• Accident does not leave work	Person	0	0	0
• Accident to leave work	Person	0	1	2
Number of training hours for total employees	Hours	5,672	2,423	2,306
Average hours of all employees		13	6	6
• Average hours of Senior Management	Hours/Person/Year	18	4	30
• Average hours of Middle Management/Supervisors	Hours/Person/Year	21	6	6
• Average hours of Operating staff	Hours/Person/Year	11	5	5
Number of HR complaints	Case	0	0	0

**\*\* Situation of the COVID-19 epidemic in 2020-2021, the Company need to limit their training courses. This includes training on COVID-19 prevention measures, especially on maintaining social distance and remote operation of employees**

From the determination to create participation for sustainable social development in accordance with **the policies and goals of joint sustainability development** aforementioned, as a result, there are beneficiaries in both specific groups according to the project objectives and the general public, both direct and indirect beneficiaries in 2021 amounted to hundreds of thousands. It covers the following groups of beneficiaries:

- Children and youth
- Early childhood
- Elderly
- People with disabilities and patients
- Teachers and parents
- Medical personnel
- General public

Further details about the beneficiaries can be found in the Foundation's annual report.

- Yuvabadhana Foundation: <https://www.yuvabadhanafoundation.org/th/annual/>
- Khonthai Foundation: <http://khonthaifoundation.org/th/report/>
- Enlive Foundation: <http://www.enlivefoundation.com/index.php/th/annual-report-th>

## **4 Management Discussion and Analysis of Operating Results**

### **4.1 Operation Analysis and financial situation**

#### **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, Big Data Analysis and Cyber Security Protection System to prevent unauthorized intrusion into the organization's network.

During 2021, the epidemic situation of COVID-19 continued from the previous year affect the economy, businesses and people widely both in production and transportation, resulting in the production process of many types of IT products, especially products in the group of network equipment (NetWork) is not enough to meet the demand, affecting a long time to wait for the product delivery. In addition, some companies have slowed down their investment in ordering products and many companies consider employees to work from home instead of at the workplace, which then resulted in a delay in the installation and delivery of the project. This caused the Company's whole year 2021 total revenue of 2,170.02 million baht, decreasing from the previous year by 682.93 million baht or 23.94 percent.

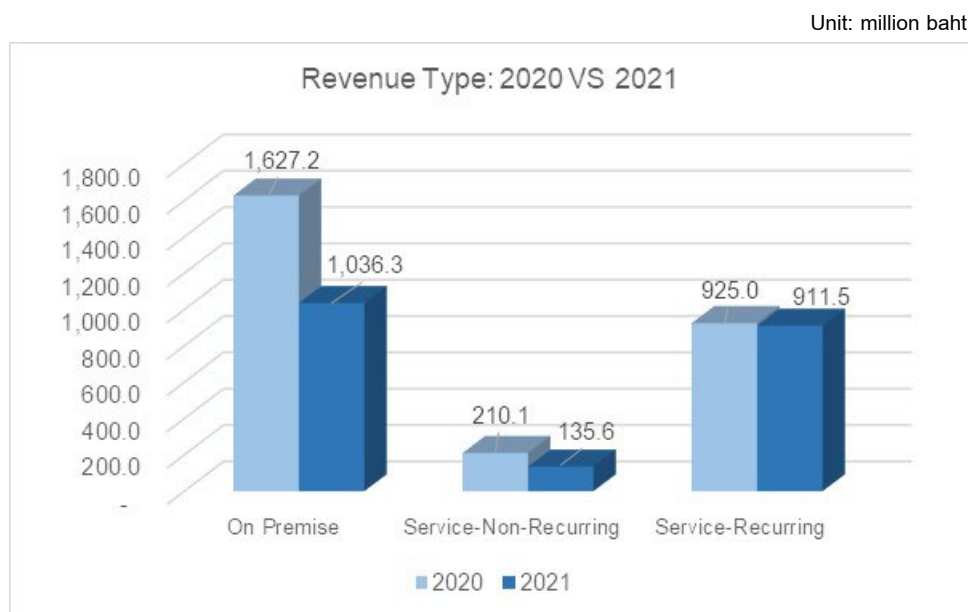
Since the end of 2011, the Company has invested in Premier Place building to be an office and used in business operations as a data center for customers of the Subsidiary and utilized some areas for leasing until the year 2021. The Company has continuously renovated the Premier Place buildings, both 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 2021, the total amount that the Company used in renovating Premier Place building totaling 1.6 million baht. Currently, the occupancy rate in Premier Place building is 70.19 percent of the total leased space, divided into 56.34 percent of the Subsidiary's lease and 43.66 percent of the lease by other companies.



## Performance

The operating results for the year ended 31 December 2021 of the Company had a profit for the year of 374.7 million baht, an increase of 217.4 million baht from the previous year due to the dividend in the year of 375.0 million baht, an increase of 216.0 million baht from the previous year, and performance of the Company and its Subsidiary had profit for the year 93.3 million baht, a decrease of 82.9 million baht or a 47.0 percent decrease from the following important changes.

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

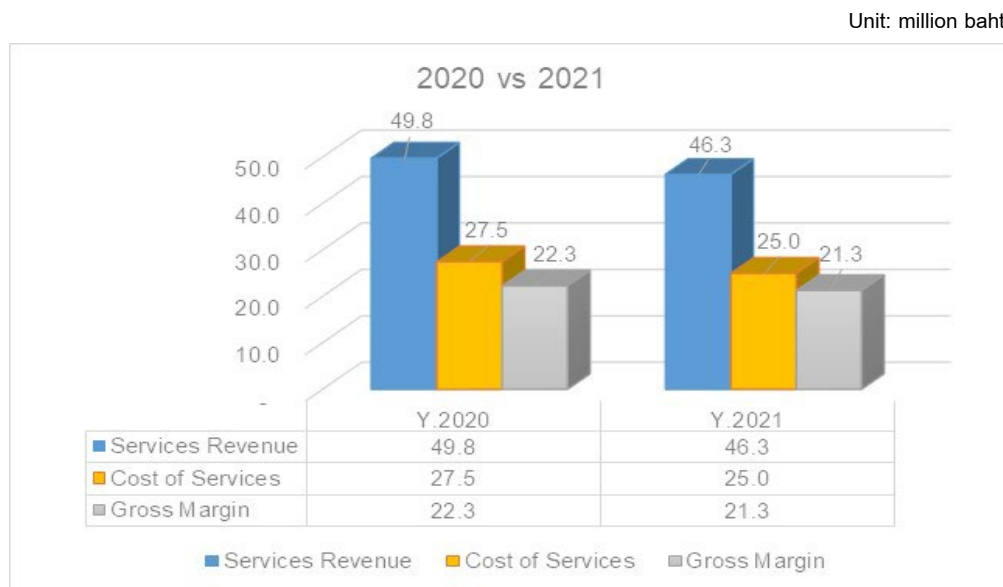


Sales revenue for the year 2021 was 1,036.3 million baht, a decrease of 590.9 million baht or 36.3 percent from the previous year. Such decrease was due to the situation of COVID-19, which affected 1) production processes of several IT products, especially network products, resulting in a delay of product delivery timeline of about 4 months in the second half of the year 2021, 2) a delay of an installation process and a delivery of some projects due to a Work From Home practice and also, 3) a decrease in investment in large projects. In addition, customer groups regarding to event organizer sector as well as hotel industry and academic institutions were also affected continuously from 2020; consequently, purchasing power decreased.

Revenue from provision of services was THB 1,047.1 million, decreasing from the previous year by THB 87.9 million or 7.8% which was a consequence of a decline in sales, causing a decrease in service work related to sales accordingly.

Total cost of sales and services was 1,636.0 million baht, a decrease of 480.5 million baht from the previous year, with a gross profit margin of 21.5 percent, a decrease of 1.9 percent from the previous year due to the gross profit margin of products and projects delivered during the year not very high.

## 2. Revenue and cost of Rental spaces and services



The Company's rental and service income for the year 2021 amounted to 46.3 million baht (including income from the Subsidiary for renting office buildings of 24.6 million baht), a decrease of 3.5 million baht from the previous year due to a cancellation the lease agreement by the customers during the year. There was a service cost of 25.0 million baht, a decrease of 2.5 million baht from the previous year.

## 3. Other Income

Other income for 2021 was 56.4 million baht, a decrease of 9.7 million baht from the previous year, mainly due to a decrease of discount from the manufacturer and marketing subsidies from manufacturers.

## 4. Sales Expenses

Selling expenses for the year amounted to 73.6 million baht, a decrease of 7.7 million baht from the previous year due to a decrease in sales and service income. The ratio of cost of distribution to revenue from sales and services was 3.5 percent (Year 2020 is 2.9) because fixed expenses were included in cost of distribution.

## 5. Administrative Expenses

Administrative expenses for the year amounted to 324.3 million baht, a decrease of 68.0 million baht or 17.3 percent from the previous year due to lower personnel expenses and travel expenses from the Covid-19 situation.

## 6. Unrealized gain (loss) on fair value measurement of financial assets

Unrealized gain on fair value measurement of financial assets of 8.5 million baht from investments in equity and forward exchange contracts, while the previous year was presented as a loss that has not yet arisen from the measurement of the fair value of financial assets amounting to 9.0 million baht.

## 7. Financial costs

Finance costs for the year 2021 amounted to 4.1 million baht, a decrease of 3.0 million baht from the previous year due to loan repayment as stipulated in the contracts of the Company and its Subsidiary.

#### 8. Loss from impairment of financial assets

Loss from impairment of financial assets amounted to 0.8 million baht, decreased from the previous year by 8.4 million baht because, in the previous year, there was recorded losses from provision for doubtful accounts of customers who entered the business rehabilitation plan.

#### 9. Income tax expenses

Income tax expenses for the year 2021 amounted to 26.0 million baht (comprising calculated corporate income tax of 26.5 million baht and deferred income tax revenue of 0.5 million baht), a decrease of 21.5 million baht from the previous year in line with the decreasing operating results of the year 2021.

### Assets Management Capability

As of 31 December 2021, the Company and its Subsidiary had total assets of 1,511.7 million baht, a decrease of 2.9 million baht from the previous year. The significant assets of the Company and its Subsidiary were trade and other receivables, prepaid service cost, inventory and work-in-process costs, other current financial assets, investment property and land, building and equipment.

The return on assets ratio was 6.17 percent, a decrease of 5.07 from the previous year, due to decrease of earnings in 2021 from the COVID-19 situation and an increase in inventories balance and work-in-process costs. The change in total asset value is as follows:

#### 1. Account Receivables and Other Receivable

Accounts receivable and other receivables amounted to 418.3 million baht, a decrease of 18.3 million baht from the previous year due to a decrease in revenue from sales of goods and services. The average collection period was 74 days, an increase of 12 days from the previous year.

(Unit : Thousand Baht)

Description	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Trade Receivables - Aged on the basis of due date						
Not yet due	308,410	73.7%	303,263	69.5%	319,803	63.1%
Up to 3 months	54,388	13.0%	63,004	14.4%	121,594	24.0%
3 - 6 months	3,403	0.8%	1,908	0.4%	1,842	0.4%
6 - 12 months	48	0.0%	11,599	2.7%	1,913	0.4%
over 12 months	13,797	3.3%	1,636	0.4%	2,731	0.5%
Total Trade Receivables	380,046	90.8%	381,410	87.3%	447,883	88.3%
Accrued Income	52,410	12.5%	68,526	15.7%	63,192	12.5%
Less: Allowance for doubtful debts	(14,114)	-3.4%	(13,287)	-3.0%	(4,044)	-0.8%
<b>Total Trade and Other Receivables - Net</b>	<b>418,342</b>	<b>100.0%</b>	<b>436,649</b>	<b>100.0%</b>	<b>507,031</b>	<b>100.0%</b>

#### 2. Cost of prepaid service fee

Cost of prepaid service fees amounted to 190.6 million baht, an increase of 30.6 million baht from the previous year, and received advance receipts for goods and services of 242.4 million baht, an increase of 46.9 million baht from the previous year due to a long-term service contract in Maintenance Services Agreement from

customers of financial institutions. The Company will continue to recognize as revenue from services and as cost of service fees under conditions and periods of service.

### 3. Inventory and Cost of Work in Process

Total inventories and cost of work in process amounted to 317.0 million baht, an increase of 139.7 million baht from the previous year, comprising finished goods and goods in transit of 149.6 million baht, an increase of 116.3 million baht from the previous year from project products that arrived at the end of the quarter and the cost of work in progress was 167.4 million baht, an increase of 23.4 million baht from the previous year due to a project that is in the process of being installed by the customer. The Subsidiary will purchase orders only after receiving orders from customers to reduce the risks that may be caused by obsolescence of information technology equipment products which tends to change rapidly.

### 4. Other current financial assets

Other current financial assets of 60.4 million baht were investments in debt securities with average returns of 0.26 - 0.39 percent per year, a decrease of 141.9 million baht from the previous year due to the sale of investments to be used as working capital and payment of creditors for incoming goods at the end of the year and at due date.

### 5. Property for Investment and Land, Building and Equipment

Investment properties amounted to 142.8 million baht, a decrease of 6.8 million baht from the previous year due to improvements in investment properties during the period of 0.9 million baht (water treatment system improvements) and depreciation in the period of 7.8 million baht.

Land, Building and Equipment amounted to 149.0 million baht, a decrease of 29.5 million baht from the previous year. In the period, there was an investment in the purchase of equipment of a Subsidiary in the amount of 12.0 million baht and depreciation in the period was 41.4 million baht.

### 6. Right-of-use assets

From the adoption of Financial Reporting Standard No. 16, Leases agreement, the Company and its Subsidiary recognized transactions under finance leases and operating leases over the lease term as the right-to-use asset of 67.1 million baht and recognized the payment under the lease agreement as a lease liability of 64.2 million baht. The lease consisted of the computer equipment lease agreement under the financial lease agreement, office building rental, 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 amounted to 130.3 million baht, a decrease of 211.4 million baht from the previous year, mainly due to the impact of the Covid-19 situation that caused the operating results to decline from the previous year while investments in inventories and work-in-process costs were (cash outflow) 115.7 million baht and 23.4 million baht, respectively, to be used for customer projects that were in the process of delivery and installation.

## 2. Cash from Fund

During the year, the Company had cash flow used to invest in renovating investment properties in the amount of 0.9 million baht, purchase of equipment for use in operation of Subsidiary of 12.0 million baht when deducted from the cash flow received from the sale. Net cash paid for purchasing investment in unit trusts in fixed income fund 141.9 million baht and cash flow received from the release of a guaranteed bank deposit of 1.9 million baht. The Company had net cash from investing activities increased by 131.1 million baht.

During the year 2021, the Company has cash flow used to repay long-term loans, liabilities under lease and dividend payments totaled 255.2 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	2021	2020	2019
Total Assets	1,511.66	1,514.56	1,620.13
Total Liabilities	870.31	808.15	959.47
Total Shareholders' Equity	641.35	706.41	660.66
Sales and Services Revenues	2,105.09	2,786.82	2,797.63
Total Revenues	2,170.02	2,852.95	2,869.56
Gross Profit	457.31	656.54	725.35
Profit for the year	93.33	176.15	160.41

#### (2) Financial Ratio

Transaction	2021	2020	2019
Gross Profit Margin (%)	21.72	23.56	25.93
Net Profit Margin (%)	4.30	6.17	5.59
Return on Equity (%)	13.85	25.77	23.52
Return on Total Assets (%)	6.17	11.24	9.16
Net Income (Loss) per share (Baht)	0.33	0.62	0.57
Dividend per Share (Baht)	0.66	0.50	0.52

### 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		2021	2020	2019
<b><u>Liquidity Ratios</u></b>				
Current ratio	(Time)	1.53	1.74	1.55
Quick ratio	(Time)	0.73	1.13	0.85
Cash flow current ratio	(Time)	0.20	0.53	0.24
Receivable current ratio	(Time)	4.92	5.91	4.88
Average debt collection period	(Day)	74.12	61.80	74.78
Inventory turnover period	(Time)	9.83	30.21	10.53
Average selling period	(Day)	37.11	12.08	34.66
Payable current ratio	(Time)	6.27	8.00	4.54
Loan repayment period	(Day)	58.19	45.61	80.40
Cash cycle	(Day)	53.05	28.27	29.04
<b><u>Profitability Ratios</u></b>				
Gross profit margin	(%)	21.72	23.56	25.93
Operating profit margin	(%)	4.30	6.17	6.63
Cash to profit margin	(%)	104.87	142.38	101.53
Net profit margin	(%)	4.30	6.17	5.59
<b><u>Efficiency Ratios</u></b>				
Return on assets	(%)	6.17	11.24	9.16
Return on fixed assets	(%)	43.34	63.49	57.12
Assets turnover	(Time)	1.43	1.82	1.64
<b><u>Financial Policy Ratios</u></b>				
Debt to equity ratio	(Time)	1.36	1.14	1.45
Interest coverage ratio	(Time)	47.32	43.71	44.60
Commitment coverage ratio	(Time)	8.60	5.47	6.02
Pay out ratio	(%)		80.58	92.03
* 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

33<sup>rd</sup> 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 2021, 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 Directors 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 the 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 2021, the Company has set the schedule of the Board of Directors' meeting for the year 2022 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
1/2022	14 February 2022	14 February 2022	27 April 2022
2/2022	11 May 2022	11 May 2022	
3/2022	10 August 2022	10 August 2022	
4/2022	9 November 2022	9 November 2022	

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 Directors and the sub-committees conduct self-assessment of its performance at least once a year so that the Board of Directors and the sub-committees 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, Company 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 2021 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. 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.

9. 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 2021 Annual General Meeting of Shareholders, the Company held the meeting on Wednesday 28 April 2021 at 10.00 a.m., via Electronic Method (E-AGM), in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 and other laws and regulations related. A total of 37 shareholders attended the meeting in person and by proxy or 50.0403 percent of the total number of subscribed shares after deduction of treasury stock. The meeting was attended by the total of 7 directors from the totaling of 8 directors comprising the Chairman, Chairman of the Audit Committee, Managing Director and 5 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](http://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.

In 2021, the Company was assessed for the management quality of its Annual General Meeting of Shareholders under the Annual General Meeting of Shareholders (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 2021 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 Directors 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 Directors 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 insider 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 stocks 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 stocks 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 stock 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 2021 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 2021 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 intention for "Progress Business, Stable Employees, Sustainable 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 all kind of forced labour and/or child labour. 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 everytime by using video and lectures by Human resourcess Management and in 2021, the Subsidiary held 16 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 2021, the Subsidiary arranged for all 16 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 reviews and evaluates the Anti-Corruption Risks and to be one topic of risk management. The information is 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 2021, 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 2021, the shareholders did not have any comments in advance.

2. The Company has no case that violates 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 2.

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 intention for Premier Group of Companies, which is "Progress Business, Stable Employees, Sustainable Society" and such information is disclosed on the Company's website.

4. The Company was officially certified as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption on 4 July 2014 and has been assessed to renew the membership of the Thailand's Private Sector Collective Action Coalition Against Corruption by the Private Sector Collective Action Coalition against Corruption until now.

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 2021 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 of 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.

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 Company 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 2021, the Company published the annual report in both Thai and English within 120 days of the end of the financial year. The Company has sent the shareholders a copy of the invitation letter of the Annual General Meeting of Shareholders on 19 March 2021 and can be downloaded 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 2 March 2021 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](mailto: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 2021 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 an insider 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. However, 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](http://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 is under 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 2021, the Corporate Governance and Risk Oversight Committee held 5 meetings and 1 meeting with the management.

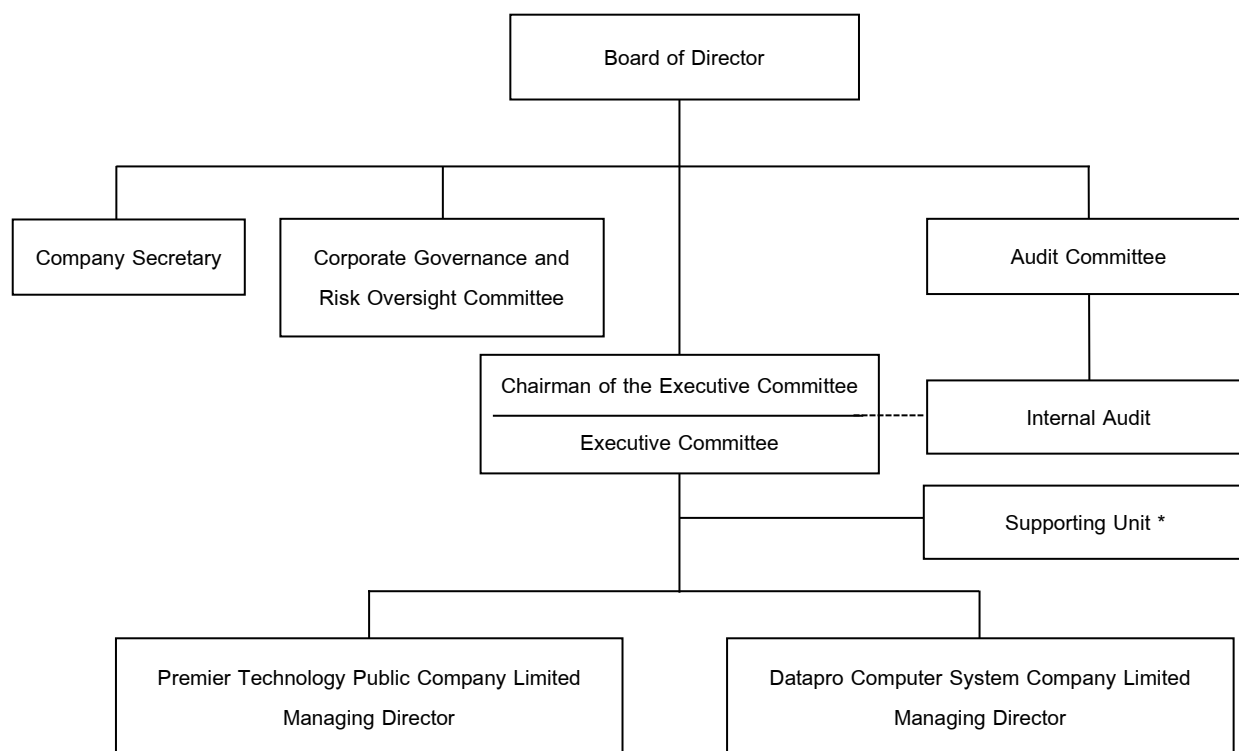
### **6.3.2 Other good corporate governance practices in accordance with the CG Code 2017**

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 2021**



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 2021, 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	5/5	-	-	1/1
2. Mrs. Duangthip Eamrunroj	Director	5/5	-	-	1/1
3. Mr. Suradej Boonyawatana	Director and Chairman of the Corporate Governance and Risk Oversight Committee	5/5	-	5/5	1/1
4. Miss Wanna Kolsrichai	Director and Chairman of the Executive Committee	5/5	-	-	1/1
5. Mrs. Walairat Pongjitt	Director	5/5	-	-	1/1
5. Miss Wanna Kolsrichai	Director and Chairman of the Executive Committee	5/5	-	-	1/1
6. Mr. Pirom Chamsai	Independent Director and Chairman of the Audit Committee	5/5	6/6	-	1/1
7. Mrs. Suphasri Sutanadhan	Independent Director and Member of the Audit Committee	5/5	6/6	-	1/1
8. Surapol Srangsomwong	Independent Director and Member of the Audit Committee	5/5	5/5	-	0/1

Ms. Kulthida Verathaworn, the Company Secretary, acts as Secretary to the Board of Directors and Secretary to the Audit Committee.

The Board of Directors' meetings attendance of directors in 2021 was 100.00 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 Eamrungrroj, 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 tenure shall retire by rotation. The directors who vacate office may be re-appointed 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 engaged 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 2021, the Executive Committee consists of 4 persons as follow:

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

#### **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 Subsidiary.

## 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 2021, 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	5/5

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

In 2021, 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.



Ms. Kulthida Verathaworn, the Company Secretary, served as the secretary to the Audit Committee since 5 August 2021 onward and Mr. Akapan Nuanmuang, Chief of Internal Audit Unit, 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 member is 3 years. Members of the Audit Committee who vacate office upon the expiration of the term are eligible for re-appointment. In the event of the resignation of any Audit Committee member prior to the expiration of their term, the independent director appointed as a replacement shall hold office only for the remainder of the term of the Audit Committee member who resigned. If any Audit Committee member who must retire from the director position due to the expiration of his tenure at the Annual General Meeting of Shareholders is re-appointed by the same Annual General Meeting of Shareholders to be an independent director, such independent director shall return to serve as an Audit Committee member for the remaining term of that Audit Committee 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 as well as to approve the appointment or transfer of the Chief of the Internal Audit Unit or any other departments responsible for internal auditing.
- 3) Review the Company's compliance with the securities and exchange law, regulations of the Stock Exchange of Thailand 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 of Thailand. 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.
- 8) Verify the appropriateness and adequacy of the Company's risk management system.

**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 2021, 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	5/5
2. Mr. Somchai Choonharas	Member of the Corporate Governance and Risk Oversight Committee	5/5
3. Mrs. Pensri Dettingeng	Member of the Corporate Governance and Risk Oversight Committee	5/5

**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 Subsidiary 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 the 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 Subsidiary 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 2021, comprises 9 executives is as follows:

<b>Name</b>	<b>Position</b>
1. Miss Wanna Kolsrichai	Chairman of the Executive Committee
2. Mr. Sidhakorn Usanno	Managing Director Enterprise Systems & Infrastructure Business
3. Mr. Chokchai Thamyutikarn	Deputy Managing Director Server & Storage Division
4. Mr. Thanavanich Jiraaszawakul	Deputy Managing Director Security Infrastructure Division
5. Mr. Worrawat Korsurat	Deputy Managing Director Delivery & IT Service Management Division
6. Mrs. Rawadee Chaisuksant	Deputy Managing Director Legal & Business Practice Division
7. Miss Piyada Sooksamai	Deputy Managing Director Finance & Administration Division
8. Mrs. Chantiwa Suwanwitwaj	Deputy Managing Director Marketing & Corporate Communications Division
9. 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 28 April 2021 approved the remuneration of directors as follows:

Remuneration	2020	2021
<u>Meeting Allowance of the Board of Directors</u>		
- Chairman (Baht/time)	21,000	21,000
- Director (Baht/person/time)	16,000	16,000
<u>Meeting Allowance of the Audit Committee</u>		
- Chairman of the Audit Committee (Baht/time)	21,000	21,000
- Audit Committee (Baht/person/time)	16,000	16,000
<u>Meeting Allowance of the Corporate Governance and Risk Oversight Committee</u>		
- Chairman of the Corporate Governance and Risk Oversight Committee (THB/time)	-	12,500
- Member of the Corporate Governance and Risk Oversight Committee (THB/person/time)	-	10,000
<u>Annual Remuneration</u>		
- Chairman (Baht/year)	260,000	300,000
- Chairman of the 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 2021, 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 Phongsathorn *	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	80,000.00	84,000.00	325,000.00	489,000.00
7. Mrs. Suphasri Sutanadhan	Independent Director and Member of the Audit Committee	80,000.00	64,000.00	290,000.00	434,000.00
8. Mr. Surapol Srangsomwong	Independent Director and Member of the Audit Committee	64,000.00	48,000.00	290,000.00	402,000.00
<b>Total</b>		<b>224,000.00</b>	<b>196,000.00</b>	<b>905,000.00</b>	<b>1,325,000.00</b>

Remark:

\* Directors do not receive any remuneration as directors of the Company and its subsidiary.

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 2021, 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 33.64 million baht (9 executives as at 31 December 2021 and 3 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 2021, the Company made contributions to the provident fund for the management of Subsidiary totaling 2.27 million baht (9 executives as at 31 December 2021 and 3 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 Subsidiary 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 2021, the Subsidiary has a total of 388 employees. In 2021, the Subsidiary paid total remuneration of 460.8 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 2021	PT	DCS	Total
Management - Male (Person)	- None -	5	5
- Female (Person)		4	4
Operating and Supporting Employee	- None -		
- Male (Person)		234	234
- Female (Person)		145	145
<b>Total Employee (Person)</b>	- None -	388	388
<b>Remuneration (Million Baht)</b>	- None -	460.8	460.8

### Human resources Development Policy

From the vision and goal of operating a business that focuses on providing quality service to customers in order to create long-term success for the organization, 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 the Company and its Subsidiary consider that employees are the strengths of the organization and can drive the organization effectively. There is a development guideline according to the organization's culture called "Our People", which aims to provide personnel with appropriate attributes to create good and quality services to meet the satisfaction of receiving the best customer service.

The Company and its Subsidiary realize that human resources development not only is limited to the provision of training but also includes the effective management of human resources 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 Subsidiary has systematically developed personnel (Soft Skills) according to the Training Roadmap which covers and corresponds to the core competency of the organization in terms of Core Competency, Functional Competency and Leadership & Managerial Competency, which the Subsidiary has allocated to employees and executives have been trained with expert speakers in various fields continuously so that employees and executives can apply the knowledge gained to work effectively by focusing on 3 main issues as follows:

1. Our Professional Program - courses designed to develop desirable qualities according to the "Our People" corporate culture.
2. Professional ICT (Information & Communication Technology) Program - courses designed to develop skills necessary to become a professional in ICT.

3. Leadership & Management Program - courses designed to help leadership and management development for employees

Moreover, the Subsidiary also emphasizes to the development of personnel to have technical skills and to be accepted in order to build confidence for customers by promoting and supporting employees to be certified with expertise from leading organizations in information technology.

In 2021, the Subsidiary has expenses for human resources development about skills in information technology, the expenses were 2.77 million baht. Employees attended the training accounting for 33 percent of the total number of employees (130 persons from total employee of 390 persons). The average number of training hours for employee was 5.91 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 Ms. Kulthida Verathaworn as the Company Secretary as from 17 May 2021 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 Company Secretary in efficiently carrying out his duties.

#### **Roles and Responsibilities**

The main roles and responsibilities of the Company Secretary are to support the Board of Directors regarding regulatory requirements. The specific roles and responsibilities of the Company 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 Company 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 : 0-2301-2071

Facsimile : 0-2748-2063

E-mail : Kulthida.v@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, Chief of Internal Audit Unit, 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 2021, 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	2020 Audit Fee	2021 Audit Fee
1	Premier Technology Public Co., Ltd	Mr. Chatchai Kasemsrithanawat	590,000.00	590,000.00
2	Datapro Computer System Co., Ltd.	Mr. Chatchai Kasemsrithanawat	1,200,000.00	1,200,000.00
Total Remuneration Paid for the Audit			1,790,000.00	1,790,000.00

**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 20 February 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, a staff, a 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, a major shareholder, a controlling person of the Company or any person 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, the 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, the 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 percent 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, the Company's Subsidiary, an affiliated company, a major shareholder or a 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, the Company's Subsidiary, an affiliated company, a major shareholder or a controlling person of the Company, and not being a principal shareholder, a controlling person or a 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, a major shareholder or a 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, an employee, a staff, a 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 the 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 resources 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, the Company 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 2021, the Directors have not attended seminars and training courses of the Thai Institute of Director (IOD) and other institutions as follows:

No.	Name	Position	2021 Training Courses	Duration (Day)
1.	Mr. Suradej Boonyawatana	Director and Chairman of the Corporate Governance and Risk Oversight Committee	<ul style="list-style-type: none"> <li>Governing in Tomorrow's World Program, Year 2021</li> <li>What's Your Board Needs to Know about C-Suite Succession in time of Uncertainty Program, Year 2021</li> <li>GRC Through the Perfect Storm Program, Year 2021</li> </ul>	1 Hr. 1 Hr. 1.5 Hrs.
2.	Mrs. Walairat Pongjitt	Director and Member of the Executive Committee	<ul style="list-style-type: none"> <li>Effective Risk Governance &amp; GRC + Risk Culture Building Integrating with Strategy &amp; Performance, Year 2021</li> <li>Trends, direction of doing M&amp;A, important issues to consider and strategies for making M&amp;A successful</li> <li>CFO Refresher Batch 2/2021</li> </ul>	2 Days 3 Hrs.

### Board Self-Assessment

1. The Board of Director and the sub-committees conduct self-assessment of its performance at least once a year so that the Board of Director and the sub-committees 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 2021 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 2021, 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 Subsidiary 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 Insider Information Usage**

The Company supervises and protects against the use of insider 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 insider 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 stocks. The directors, executives and employees of the Company must protect the secret and/or insider 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 stocks of the Company by using the Company's secret and/or insider information except where the information has been made public and must not enter into any transaction by using the Company's secret and/or insider information, which may directly or indirectly cause losses to the Company. They are also prohibited from trading, transferring or receiving the Company's stocks 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 stocks, they



must also report their stock holding and the holdings of their spouses and minor children of the stocks 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 stock 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 procedure 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: 0-2301-2071  
Facsimile: 0-2748-2063  
E-mail: kulthida.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 2021

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	5/5

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

### 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-committees

#### 8.3.1 Number of meetings and meeting attendance

The Corporate Governance and Risk Oversight Committee as of 31 December 2021

Name	Position	Meeting / Attendance (Times)
1. Mr. Suradej Boonyawatana	Chairman of the Corporate Governance and Risk Oversight Committee	5/5
2. Mr. Somchai Choonharas	Member of the Corporate Governance and Risk Oversight Committee	5/5
3. Mrs. Pensri Dettingeng	Member of the Corporate Governance and Risk Oversight Committee	5/5

#### 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. The Corporate Governance and Risk Oversight Committee is assigned to supervise and monitor the Corporate Governance System and Risk Management System and the Audit Committee, which comprises of the independent directors, is assigned to review the internal control system of the Company and its Subsidiary to be appropriate and efficient; ensuring that the Company and its Subsidiary practices in accordance with the related laws and policies as well as supervises to prevent conflict of interest, conducting related party transaction and monitoring the use of assets in order to prevent fraud or misconduct. By which the Internal Audit Unit will perform independently from the management and report directly to the Audit Committee as well as reviewing and evaluating the efficiency and the adequacy of the Company and its Subsidiary internal control system and operations of all departments to be in compliance with the annual audit plan approved by the Audit Committee; by applying the international standards framework guideline of COSO (The Committee of Sponsoring Organizations of the Treadway Commission) and the Enterprise Risk Management framework into practices and to be in accordance with the rules of corporate governance guideline of Stock Exchange of Thailand, Thai Institute of Directors (IOD) and Organization for Economic Co-operation and Development (OECD). These guidelines are adapted for a more completeness, in order for the Company's performances to pursue every aspect of effective and efficient work.

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 and in accordance with the changing situation in a timely manner 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 system at least once a year annually.

#### **Opinion of the Board of Directors on Internal Control**

The Board of Directors held the Meeting No. 5/2021 on 3 November 2021. The Audit Committee attended and commented on the assessment of adequacy and appropriateness of internal control system. In 2021, the Company and its Subsidiary have reviewed the assessment of the adequacy of the internal control system with reference to "Internal Control Sufficiency Evaluation Form" of the Securities and Exchange Commission (SEC) from reviewing the internal control system and giving recommendations on the internal control system which focuses on continuous operational audits to be efficient and effective. The committee has asked the management and approved evaluation form and reported to the Audit Committee. From the assessment of the Company's internal control system in various aspects, including 5 components, 17 sub-principles according to the internal

control assessment form developed by the Securities and Exchange Commission (SEC), which is internal control, risk assessment, operational control, information and communication systems 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 personnel to operate the system effectively as well as having an internal control system, monitoring, and overseeing the operations to be able to protect assets of the Company and its Subsidiary from use assets illegally or without authority, including sufficient transactions with conflicted persons and related persons. In discussion with the auditor, the Company and its Subsidiary prepare financial statements in accordance with accounting standards. and disclose information in accordance with the law.

The Company and its Subsidiary evaluated the internal control system aligned with the internal control evaluation form fully based on the standard of The Stock Exchange of Thailand 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 of Directors. 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 important delegation of authority manual and work manual 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. Moreover, the Company has recruit employees with potential in compliance with the succession plan to develop, promote and maintain personnel with knowledge and competency to stay with the Company as well as promote and campaign for all employees to have conscience and continually comply with. 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 team, who possess knowledge and expertise that 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 Department, which reports directly to the Audit Committee, will promote and add value to the internal control system of the Company and its Subsidiary.

The Audit Committee and the Board of Directors mention that the internal control system of the Company and its Subsidiary is sufficient and appropriate for the size of the business. It is able to protect the assets of the Company and its Subsidiary from loss or use by unauthorized persons and support the financial reports of the Company and its Subsidiary to be accurate and reliable.

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 Thai Private Sector Collective Action Against Corruption 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 with the management of the Company and its Subsidiary to regulate the risk management of the organization in accordance with its objective and acceptable risk levels (risk appetite), determine the risk management policy for everyone to comply, consider and assess the internal and external risks affecting the business operations. The risk identification and analysis such as strategy, operation, finance, compliance and other 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. And the Company needs to prioritize risks according to their impact and probability in each business process for defining the risk management plan and 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 Corporate Governance and Risk Oversight Committee believes that the Company and its Subsidiary have good corporate governance under the principles of good governance and in line with the vision and mission of the organization, and has managed risks effectively and appropriately including both strategy and business operation under conditions of risk in compliance with the international framework for governance and risk management

### 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 delegation of authority manual and the work manual/procedures suit for present organizational structure and operational practices. 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 Unit is assigned to continuously revise the performance to be in line with the rules, regulations, the delegation of authority manual and the work manual 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 established policies, rules and regulations in conducting transactions with those related to the Company, to practice in the same direction, to be accurate, transparency and fairness in accordance with the rules of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

### 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 and effective information technology, including data security since data collection, data processing, storage and data result monitoring so that the operation and important data used for the management and business decision making is accurate enough and within a reasonable time, by preparing the analytical report comparing between principle and reason with reference to the facts. For accounting and financial reporting, the accounting recorded documents are completely filed with transparency and to be used as operation's information. The Audit Committee has considered with the auditors, Internal Audit Unit and those associated with the preparation of the Company and its Subsidiary's financial statements of each quarter to ensure that the Company and its Subsidiary are in accordance with accounting standards and financial reporting standards suitable for the nature of the business of the Company and its Subsidiary, including appropriate timely disclosure of information. There are additional meetings on the agenda as appropriate.

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 has monitored the performance of the company whether it will meet the goals by evaluating all levels from the Board of Directors, Executive Committee and administrators as to track progress and monitor the implementation of the strategic plans, plans and projects determined in the annual business plan approved by the Board of Directors on a monthly basis, and to resolve any problems that may occur so the Company can adjust plans in line with changing of circumstances by comparing actual results with estimated results. In case that actual results are different from estimated results, the responsible person will present the report to review operations and cause analysis as well as to consider and approve a solution to the problem and provide continuous practice reports with a clearly defined follow-up period. In addition, relevant and useful information for decision-making is sufficient, complete, accurate, and connected transactions or conflicts of interest transactions are disclosed transparently and can be examined.

#### **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 Unit. It audits, monitors, and evaluates performance standards for the practice of the professional practice of internal auditing to ensure that audit findings or reviews are appropriately and timely revised. The Audit Committee's opinion is consistent with the Board of Directors; it is of the view that the internal control system of the Company and its Subsidiary is sufficient, appropriate and there are no significant flaws.

#### **9.1.4 Opinion of the Audit Committee towards Internal Audit**

The Audit Committee has supervised the Internal Audit Unit to build confidence and give advice freely and fairly to audit and assess the sufficiency of the internal control system, as well as to follow up on the improvement of the operating process as appropriate, covering the work processes of the Company and its Subsidiary, and report directly to the Audit Committee to ensure that the operations of the Company and its Subsidiary have sufficient, appropriate and efficient internal control systems, along with risk management at an acceptable level and have good corporate governance for the Company and its Subsidiary. Mr. Akapun Nuanmuang, the position of Director of Internal Audit Department, Premier Fission Capital Company Limited, is assigned to be the Chief of the Internal Audit Unit of the Company and its Subsidiary in which the qualifications of Mr. Akapun Nuanmuang is considered as appropriate enough to perform the said duties, due to being independent, has a degree of education, experienced in internal audit work, has an understanding of the Company and its Subsidiary's business as well as also participated in various training courses related to internal audit operations on an ongoing basis.

#### **9.1.5 Guidelines for Appointment and Transfer the Chief of the Internal Audit Unit**

The appointment, dismissal, and transfer of the Chief of the Internal Audit Unit of the Company and its Subsidiary is considered and approved by the Audit Committee.

In this regard, the Internal Audit Department has performed its duties in accordance with the standards for professional practice of internal auditing by requiring a self-assessment according to professional standards and assessment of stakeholder satisfaction. In addition, Audit expertise and competence are assessed to assess the quality of internal auditors' auditing in order to continually develop and improve the efficiency and effectiveness of internal audit operations. It makes them aware of their actual conditions and performance as well as to use such results to analyze the problems, obstacles and limitations in order to perform their task appropriately. This is in consistent with the development of the internal auditor to have skills, knowledge and competency of the international standard as well as to efficiently conduct the auditing by means of promoting and encouraging the auditors to participate in the knowledge of the internal audit profession training and training in the area of Company's business group, including other professional knowledge and promoting certification testing for those who practice internal audit related professions, etc.

Related Companies	Transaction Type	Description	Transaction	Value in 2021 (Million Baht)	Necessity and reasonableness
Premier Capital (2000) Co., Ltd. Premier Inter Leasing Co., Ltd. Premier Brokerage Co., Ltd. Premier Marketing PLC. P.M.Food Co., Ltd. Premier Canning Industry Co., Ltd. Premier Frozen Products Co., Ltd. PMSE Co., Ltd. Mivana Co., Ltd. The Good Drinks Co., Ltd. Premier Enterprise PLC. Premier Products PLC. Premier Assets Co., Ltd. Premier Resorts and Hotels Co., Ltd. Tamarind Village Co., Ltd. Seri Premier Co., Ltd. Moo Bann Seri Co., Ltd. Seri Properties Holding Co., Ltd. Premier Fission Capital Co., Ltd. Premier Metrobus Co., Ltd. Infinite Green Co., Ltd.	Normal Business	<p>Subsidiary</p> <p>- Sell products related to computer equipment and various software along with providing services related to various information systems and other related services</p> <p>Account receivable</p>	Common Directors	<p>41.3</p> <p>0.04</p>	<p>Selling prices and service fee are under normal business conditions.</p>

Related Companies	Transaction Type	Description	Transaction	Value in 2021 (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	10.63	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	0.43	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.
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	0.07  0.04	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	2.12  0.06 - -	Rental prices are in accordance with general commercial terms. Classify the transaction according to the standard of lease agreement.

Related Companies	Transaction Type	Description	Transaction	Value in 2021 (Million Baht)	Necessity and reasonableness
Seri Properties Holding Co., Ltd.	Support normal business	Subsidiary  - Office rental, Common facilities charge, electricity charge and telephone bill  Account payable	Common Directors	1.50  -	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](http://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 2021 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 Subsidiary**  
**Report and consolidated financial statements**  
**31 December 2021**



**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 2021, 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 2021, 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 1,036 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: 14 February 2022

**Premier Technology Public Company Limited and its subsidiaries****Statement of financial position****As at 31 December 2021**

(Unit: Baht)

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>Note</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	28,361,119	21,969,269	407,456	37,277
Trade and other receivables	6,8	418,341,932	436,648,954	278,890	1,086,023
Short-term loans to related party	6	-	-	163,000,000	-
Derivative assets		211,809	-	-	-
Prepaid service cost		190,634,622	159,923,086	-	-
Inventories	9	149,617,269	33,279,530	-	-
Work in progress		167,386,197	143,974,791	-	-
Other current financial assets	10	60,378,320	202,318,511	580,318	-
Other current assets	6,11	49,239,744	19,391,397	855,019	2,010,016
<b>Total current assets</b>		<b>1,064,171,012</b>	<b>1,017,505,538</b>	<b>165,121,683</b>	<b>3,133,316</b>
<b>Non-current assets</b>					
Restricted bank deposits	12	1,203,100	3,096,351	1,203,100	1,203,100
Non-current financial assets	10	53,021,500	46,356,000	-	-
Investment in subsidiaries	13	-	-	325,886,600	325,886,600
Investment properties	14	142,821,010	149,649,105	236,237,613	247,531,840
Property, plant and equipment	15	148,977,926	178,530,633	38,348	51,263
Right-of-use assets	16	67,104,824	77,681,372	-	-
Intangible assets	17	438,518	877,035	-	-
Deferred tax assets	24	25,680,631	31,640,352	-	-
Other non-current assets		8,246,757	9,223,214	4,000	4,000
<b>Total non-current assets</b>		<b>447,494,266</b>	<b>497,054,062</b>	<b>563,369,661</b>	<b>574,676,803</b>
<b>Total assets</b>		<b>1,511,665,278</b>	<b>1,514,559,600</b>	<b>728,491,344</b>	<b>577,810,119</b>

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 2021**

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	6,18	395,826,098	279,917,317	1,752,883	1,678,266
Derivatives liabilities		-	1,687,282	-	-
Advances received for goods and services	22	242,362,097	195,517,283	-	-
Short-term loans from related party	6	-	-	-	4,015,000
Current portion of long-term loans	19	16,580,380	45,480,000	12,620,000	33,960,000
Current portion of lease liabilities	16	21,973,582	21,693,290	-	-
Income tax payable		96,061	6,658,751	96,061	-
Other current liabilities		20,392,684	33,324,693	167,673	718,731
Total current liabilities		697,230,902	584,278,616	14,636,617	40,371,997
Non-current liabilities					
Long-term loans, net of current portion	19	6,750,000	23,330,380	6,750,000	19,370,000
Lease liabilities, net of current portion	16	42,191,709	56,164,264	-	-
Provision for long-term employee benefits	20	120,689,306	139,761,837	-	-
Other non-current liabilities		3,448,680	4,610,816	6,505,943	7,668,080
Total non-current liabilities		173,079,695	223,867,297	13,255,943	27,038,080
Total liabilities		870,310,597	808,145,913	27,892,560	67,410,077

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 2021**

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Shareholders' equity					
Share capital					
Registered					
283,888,942 ordinary shares of Baht 1 each		283,888,942	283,888,942	283,888,942	283,888,942
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	21	28,388,894	28,388,894	28,388,894	28,388,894
Unappropriated		329,159,733	394,349,582	388,320,948	198,122,206
Other components of shareholders' equity		(82,888)	(213,731)	-	-
Total shareholders' equity		641,354,681	706,413,687	700,598,784	510,400,042
Total liabilities and shareholders' equity		1,511,665,278	1,514,559,600	728,491,344	577,810,119

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

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Directors

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**Premier Technology Public Company Limited and its subsidiaries****Statement of comprehensive income****For the year ended 31 December 2021**

(Unit: Baht)

	Note	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales	22	1,036,288,194	1,627,214,028	-	-
Rental and service income	22	1,068,799,531	1,159,606,849	46,296,019	49,755,738
Dividend income	13	-	-	374,995,500	158,998,092
Other income		56,367,500	66,129,324	1,237,562	119,094
Unrealised gain from revaluation of fair value of financial assets		<u>8,565,741</u>	<u>-</u>	<u>103</u>	<u>-</u>
<b>Total revenues</b>		<u>2,170,020,966</u>	<u>2,852,950,201</u>	<u>422,529,184</u>	<u>208,872,924</u>
<b>Expenses</b>					
Cost of sales and services		1,647,782,466	2,130,284,284	24,958,072	27,491,662
Distribution costs		73,613,034	81,331,274	-	-
Administrative expenses		324,336,286	392,300,729	19,410,182	19,740,481
Unrealised loss from revaluation of fair value of financial assets		<u>-</u>	<u>9,017,247</u>	<u>-</u>	<u>-</u>
<b>Total expenses</b>		<u>2,045,731,786</u>	<u>2,612,933,534</u>	<u>44,368,254</u>	<u>47,232,143</u>
<b>Operating profit</b>		<u>124,289,180</u>	<u>240,016,667</u>	<u>378,160,930</u>	<u>161,640,781</u>
Finance cost		(4,138,530)	(7,145,031)	(1,617,593)	(3,220,333)
Impairment loss on financial assets		<u>(826,724)</u>	<u>(9,242,533)</u>	<u>-</u>	<u>-</u>
<b>Profit before income tax expenses</b>		<u>119,323,926</u>	<u>223,629,103</u>	<u>376,543,337</u>	<u>158,420,448</u>
Income tax expenses	24	<u>(25,995,515)</u>	<u>(47,477,084)</u>	<u>(1,816,783)</u>	<u>(1,092,181)</u>
<b>Profit for the year</b>		<u>93,328,411</u>	<u>176,152,019</u>	<u>374,726,554</u>	<u>157,328,267</u>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in foreign currency		<u>130,843</u>	<u>(1,397)</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		<u>130,843</u>	<u>(1,397)</u>	<u>-</u>	<u>-</u>
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Actuarial gain	20	32,511,940	14,428,817	-	-
Less: Income tax effect	24	<u>(6,502,388)</u>	<u>(2,885,763)</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>26,009,552</u>	<u>11,543,054</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the year</b>		<u>26,140,395</u>	<u>11,541,657</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u>119,468,806</u>	<u>187,693,676</u>	<u>374,726,554</u>	<u>157,328,267</u>
<b>Earnings per share</b>	25				
Basic earnings per share		<u>0.33</u>	<u>0.62</u>	<u>1.32</u>	<u>0.55</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

For the year ended 31 December 2021

(Unit: Baht)

## Consolidated financial statements

	Consolidated financial statements					
	Other components of shareholers' equity					
	Other comprehensive income					
	Exchange differences					
	Issued	Retained earnings		on translation of	Total other	
	and paid-up	Appropriated -		financial statements	components of	Total
	share capital	statutory reserve	Unappropriated	in foreign currency	shareholders' equity	shareholders' equity
Balance as at 1 January 2020	283,888,942	28,388,894	348,598,940	(212,334)	(212,334)	660,664,442
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 28)	-	-	(141,944,431)	-	-	(141,944,431)
Balance as at 31 December 2020	283,888,942	28,388,894	394,349,582	(213,731)	(213,731)	706,413,687
						-
Balance as at 1 January 2021	283,888,942	28,388,894	394,349,582	(213,731)	(213,731)	706,413,687
Profit for the year	-	-	93,328,411	-	-	93,328,411
Other comprehensive income for the year	-	-	26,009,552	130,843	130,843	26,140,395
Total comprehensive income for the year	-	-	119,337,963	130,843	130,843	119,468,806
Dividend paid (Note 28)	-	-	(184,527,812)	-	-	(184,527,812)
Balance as at 31 December 2021	283,888,942	28,388,894	329,159,733	(82,888)	(82,888)	641,354,681

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 2021**

(Unit: Baht)

	<b>Separate financial statements</b>		
	Retained earnings		Total
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated shareholders' equity
<b>Balance as at 1 January 2020</b>	283,888,942	28,388,894	182,738,370
Profit for the year	-	-	157,328,267
Total comprehensive income for the year	-	-	157,328,267
Dividend paid (Note 28)	-	-	(141,944,431)
<b>Balance as at 31 December 2020</b>	<u>283,888,942</u>	<u>28,388,894</u>	<u>198,122,206</u>
			-
<b>Balance as at 1 January 2021</b>	283,888,942	28,388,894	198,122,206
Profit for the year	-	-	374,726,554
Total comprehensive income for the year	-	-	374,726,554
Dividend paid (Note 28)	-	-	(184,527,812)
<b>Balance as at 31 December 2021</b>	<u>283,888,942</u>	<u>28,388,894</u>	<u>388,320,948</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 2021**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Cash flows from operating activities</b>				
Profit before tax	119,323,926	223,629,103	376,543,337	158,420,448
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on exchange rate	(1,848,373)	1,182,765	-	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	(6,666,649)	7,329,964	(103)	-
Gain on lease modification	(751,128)	-	-	-
Allowance for expected credit losses	826,724	9,242,533	-	-
Reduce cost of inventory to net realisable value (reversal)	(609,766)	980,112	-	-
Depreciation	71,958,765	80,211,894	12,872,342	12,808,824
Gain on sales of equipment	(15,695)	(107,437)	-	-
Amortisation of intangible assets	438,517	1,318,900	-	-
Amortisation of prepaid rental expenses	999,629	999,612	-	-
Long-term employee benefits expenses	22,904,279	19,029,458	-	-
Income from investment - dividend received from investment in subsidiary	-	-	(374,995,500)	(158,998,092)
Interest income	(25,781)	(125,245)	(1,170,673)	(18,054)
Interest expenses	4,138,530	7,145,031	1,617,593	3,220,333
Profit from operating activities before changes in operating assets and liabilities	210,672,978	350,836,690	14,866,996	15,433,459
(Increase) decrease in operating assets				
Trade and other receivables	17,480,298	61,139,183	807,133	(19,523)
Prepaid service cost	(30,711,536)	25,348,012	-	-
Inventories	(115,727,973)	37,618,193	-	-
Work in progress	(23,411,406)	64,775,276	-	-
Other current assets	(1,792,119)	14,620,258	1,154,997	1,311,818
Other non-current assets	(23,172)	-	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	115,866,237	(158,984,558)	82,791	(1,232,695)
Advance received for goods and services	46,844,814	(1,248,928)	-	-
Other current liabilities	(12,932,009)	7,472,689	(551,058)	(346,699)
Cash paid for long-term employee benefit	(9,464,870)	(3,815,454)	-	-
Other non-current liabilities	(1,162,136)	(2,521,019)	(1,162,137)	(2,521,018)
Cash flows from operating activities	195,639,106	395,240,342	15,198,722	12,625,342
Cash paid for interest expenses	(4,146,704)	(7,154,135)	(1,625,767)	(3,229,437)
Cash paid for income tax	(61,157,101)	(46,355,378)	(1,720,722)	(1,651,143)
<b>Net cash flows from operating activities</b>	<b>130,335,301</b>	<b>341,730,829</b>	<b>11,852,233</b>	<b>7,744,762</b>

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 2021**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Cash flows from investing activities</b>				
(Increase) decrease in investments in unit trust				
in debt securities open-ended fund	141,941,340	(131,223,381)	(580,215)	5,113,041
Increase in short-term loans to related party	-	-	(163,000,000)	-
Decrease in restricted bank deposits	1,893,251	4,063,446	-	-
Renovation of investment properties	(946,265)	(405,542)	(1,565,200)	(670,800)
Acquisition of equipment	(11,960,648)	(17,706,555)	-	(18,901)
Proceeds from sales of equipment	126,046	311,538	-	-
Dividend received from investment in subsidiary	-	-	374,995,500	158,998,092
Interest income	25,781	125,245	1,170,673	18,054
<b>Net cash flows from (used in) investing activities</b>	<u>131,079,505</u>	<u>(144,835,249)</u>	<u>211,020,758</u>	<u>163,439,486</u>
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term loans from related party	-	-	(4,015,000)	4,015,000
Repayment of long-term loans	(45,480,000)	(45,480,000)	(33,960,000)	(33,960,000)
Repayment of lease liabilities	(25,145,987)	(21,504,501)	-	-
Dividend paid	(184,527,812)	(141,944,431)	(184,527,812)	(141,944,431)
<b>Net cash flows used in financing activities</b>	<u>(255,153,799)</u>	<u>(208,928,932)</u>	<u>(222,502,812)</u>	<u>(171,889,431)</u>
<b>Exchange differences on translation of</b>				
<b>financial statements in foreign currency</b>	<u>130,843</u>	<u>(1,397)</u>	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>6,391,850</u>	<u>(12,034,749)</u>	<u>370,179</u>	<u>(705,183)</u>
Cash and cash equivalents at beginning of the year	<u>21,969,269</u>	<u>34,004,018</u>	<u>37,277</u>	<u>742,460</u>
<b>Cash and cash equivalents at end of the year</b>	<u>28,361,119</u>	<u>21,969,269</u>	<u>407,456</u>	<u>37,277</u>
	-	-	-	-
<b>Supplementary disclosures of cash flows information:</b>				
Non-cash items				
Reclassified assets	-	332,788	-	-
Increase in right-of-use assets under the lease during the year	30,930,146	848,163	-	-
Decrease in right-of-use assets under the lease				
by terminate the contract during the year	-18,725,294	-	-	-

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 2021****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 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>2021</u>	<u>2020</u>
			Percent	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**

#### **3.1 Financial reporting standards that became effective in the current year**

During the year, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 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 adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

#### **3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

### **4. Significant accounting policies**

#### **4.1 Revenues and expense 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.

**4.2 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 3 months or less and not subject to withdrawal restrictions.

**4.3 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.

#### 4.4 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).

#### 4.5 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.

#### 4.6 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.

#### 4.7 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 the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible 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.

#### **4.8 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**

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, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Building and improvements	4 - 6 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.

**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.

**4.9 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.

#### **4.10 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.

#### **4.11 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.

## **4.12 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.

**4.15 Financial instruments**

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

**Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, 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 including interest income 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.

**Regular way purchases and sales of financial assets**

Regular way purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace are recognised on the trade date, i.e., the date on which the Group commits to purchase or sell the asset.

**Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

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

**Impairment of financial assets**

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



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

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

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial 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.

#### **4.16 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 other non-current assets or other 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.

#### 4.17 Fair value measurement

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

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

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

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

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

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

#### 5. Significant accounting judgements and estimates

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

**Leases*****Determining the lease term with extension and termination options - The Group as a lessee***

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

**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.

## 6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Dividend income	-	-	375	159	As announcement
Rental and service income	-	-	25	25	Contract price, which is price in the ordinary course of business
Interest income	-	-	1	-	2.0 percent per annum
<u>Transactions with related companies</u>					
Sales and service income	41	41	-	-	Note 6.1
Rental and service income	11	11	11	11	Contract price, which is price in the ordinary course of business
Cost of sales and services	2	3	2	3	Contract price, which is price in the ordinary course of business
Administrative expenses	24	25	7	7	Contract price, which is price in the ordinary course of business

- 6.1 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 2021 and 2020, 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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b><u>Trade receivables - related parties (Note 8)</u></b>					
Related companies (related by common directors)		<u>40</u>	<u>87</u>	<u>-</u>	<u>-</u>
<b><u>Accrued income - related parties (Note 8)</u></b>					
Related companies (related by common directors)		<u>103</u>	<u>91</u>	<u>195</u>	<u>229</u>
<b><u>Prepaid deposit - related party (Note 11)</u></b>					
Related company (related by common directors)		<u>-</u>	<u>426</u>	<u>-</u>	<u>426</u>
<b><u>Amounts due to related parties (Note 18)</u></b>					
Related companies (related by common directors)		<u>43</u>	<u>290</u>	<u>42</u>	<u>-</u>
<b><u>Accrued expenses - related party (Note 18)</u></b>					
Related company (related by common directors)		<u>4</u>	<u>102</u>	<u>-</u>	<u>-</u>
<b><u>Lease liabilities, net - related party</u></b>					
Related company (related by common directors)		<u>-</u>	<u>65</u>	<u>-</u>	<u>-</u>

### **Short-term loans to related party and Short-term loans from related party**

As at 31 December 2021 and 2020, the balance of loans between the Company and the subsidiary and the movement in loans are as follows:

		(Unit: Thousand Baht)			
		Separate financial statements			
		Balance as at	Increase	Decrease	Balance as at
		31 December	during the	during the	31 December
Related by		<u>2020</u>	<u>year</u>	<u>year</u>	<u>2021</u>
<b><u>Short-term loans to related party</u></b>					
Datapro Computer Systems Company Limited	Subsidiary	<u>-</u>	<u>173,000</u>	<u>(10,000)</u>	<u>163,000</u>

The balance of short-term loans to the subsidiary represent loans in form of promissory notes, due at call and carrying interest at the rate of 2.0 percent per annum.

(Unit: Thousand Baht)

		Separate financial statements			
		Balance as at		Balance as at	
		31 December	Increase	Decrease	31 December
Related by		2020	during the year	during the year	2021
<b><u>Short-term loans from related party</u></b>					
Datapro Computer Systems Company Limited	Subsidiary	4,015	3,415	(7,430)	-

The balance of short-term loans from the subsidiary represent loans in form of promissory notes and carrying interest at the rate of 4.5 percent per annum. The Company repay total short-term loans in April 2021.

### **Directors and management's benefits**

During the years ended 31 December 2021 and 2020, the Group had employee benefit expenses payable to their directors and management as below.

		(Unit: Million Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits		30	36	1	2
Post-employment benefits		3	3	-	-
Total		33	39	1	2

## **7. Cash and cash equivalents**

		(Unit: Thousand Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash		95	115	5	5
Bank deposits		28,266	21,854	402	32
Total		28,361	21,969	407	37

As at 31 December 2021, bank deposits carried interests between 0.05 and 0.13 percent per annum (2020: between 0.05 and 0.13 percent per annum).

**8. Trade and other receivables**

(Unit: Thousand Baht)

	Consolidated financial statements	
	<u>2021</u>	<u>2020</u>
<u>Trade receivables - related parties</u> (Note 6)		
Aged on the basis of due dates		
Not yet due	24	87
Past due		
Up to 3 months	16	-
Total trade receivables - related parties	<u>40</u>	<u>87</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	308,386	303,176
Past due		
Up to 3 months	54,372	63,004
3 - 6 months	3,403	1,908
6 - 12 months	48	11,599
Over 12 months	13,797	1,636
Total	380,006	381,323
Less: Allowance for expected credit losses	(14,114)	(13,287)
Total trade receivables - unrelated parties, net	<u>365,892</u>	<u>368,036</u>
Total trade receivables - net (Note 22)	<u>365,932</u>	<u>368,123</u>
<u>Other receivables</u>		
Accrued income - related parties (Note 6)	103	91
Accrued income - unrelated parties	52,307	68,435
Total other receivables (Note 22)	<u>52,410</u>	<u>68,526</u>
Total trade and other receivables - net	418,342	436,649



(Unit: Thousand Baht)

## Separate financial statements

	<u>2021</u>	<u>2020</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Past due		
Up to 3 months	-	771
Total trade receivables (Note 22)	-	771
<u>Other receivables</u>		
Accrued income - related parties (Note 6)	195	229
Accrued income - unrelated parties	84	86
Total other receivables (Note 22)	279	315
Total trade and other receivables	279	1,086

Set out below is the movement in the allowance for expected credit losses of trade receivables.

(Unit: Thousand Baht)

## Consolidated financial statements

	<u>2021</u>	<u>2020</u>
Beginning balance	13,287	4,044
Provision for expected credit losses	827	11,651
Amount recovered	-	(2,408)
Ending balance	14,114	13,287

**9. Inventories**

(Unit: Thousand Baht)

## Consolidated financial statements

	Cost		Reduce cost to net realisable value		Inventories - net	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Finished goods	162,268	43,520	(13,004)	(13,614)	149,264	29,906
Goods in transit	353	3,374	-	-	353	3,374
Total	162,621	46,894	(13,004)	(13,614)	149,617	33,280

During the current year, the subsidiary reduced cost of inventories by Baht 21 million (2020: Baht 15 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 22 million (2020: Baht 14 million) and reduced the amount of inventories recognised as expenses during the year.

## 10. Other financial assets

10.1 As at 31 December 2021 and 2020, the outstanding other financial assets of the Group consist of the following:

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>Financial assets at FVTPL</u>				
Investments in unit trust in debt securities				
open-ended fund	60,378	202,319	580	-
investment in unit trust in equity securities				
open-ended fund	53,022	46,356	-	-
Total financial assets at FVTPL	<u>113,400</u>	<u>248,675</u>	<u>580</u>	<u>-</u>
Current	60,378	202,319	580	-
Non-current	53,022	46,356	-	-
	<u>113,400</u>	<u>248,675</u>	<u>580</u>	<u>-</u>

Investments in unit trust in 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.

10.2 Movement in other current financial assets - investments in unit trusts are summarised below.

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
Net book value as at 1 January 2021	202,319		-	
Increase during the year	1,367,382		233,203	
Dispose during the year	(1,509,324)		(232,623)	
Unrealised gain on changes in value of investments in unit trust	1		-	
Net book value as at 31 December 2021	<u>60,378</u>		<u>580</u>	

**11. Other current assets**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Withholding tax deducted at source	35,060	8,302	533	826
Prepaid expenses	7,531	7,580	274	290
Prepaid deposit - related party (Note 6)	-	426	-	426
Others	6,649	3,083	48	468
Total other current assets	<u>49,240</u>	<u>19,391</u>	<u>855</u>	<u>2,010</u>

**12. 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.

**13. 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		Cost		Dividend received	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
			(%)	(%)				
<u>Subsidiary directly held by the Company</u>								
Datapro Computer Systems Company								
Limited	100,000	100,000	100	100	325,887	325,887	374,996	158,998
<u>Subsidiary held through Datapro Computer</u>								
<u>Systems Company Limited</u>								
Datapro Company Systems (Myanmar)								
Company Limited	50*	50*	100	100	-	-	-	-
Total					<u>325,887</u>	<u>325,887</u>	<u>374,996</u>	<u>158,998</u>

\*Thousand USD

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.

In April 2021, the annual general meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2020 of Baht 175 per share, a total of Baht 175 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2021.

In August 2021, the board of directors meeting of the subsidiary passed a resolution approving the payment of an interim dividend from operating for 2021 of Baht 200 per share, a total of Baht 200 million, to the subsidiary's shareholders. The subsidiary paid such dividend in August 2021.

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.

#### 14. Investment properties

The net book value of investment properties as at 31 December 2021 and 2020 are presented below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	Land and office building	Land and office building
As at 31 December 2021:		
Cost	200,876	332,265
<u>Less</u> Accumulated depreciation	(58,055)	(96,027)
Net book value	142,821	236,238
As at 31 December 2020:		
Cost	199,930	330,700
<u>Less</u> Accumulated depreciation	(50,281)	(83,168)
Net book value	149,649	247,532

A reconciliation of the net book value of investment properties for the years 2021 and 2020 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Net book value at beginning of year	149,649	156,647	247,532	259,657
Renovation of office building	946	406	1,565	671
Transfers	-	333	-	-
Depreciation charged	(7,774)	(7,737)	(12,859)	(12,796)
Net book value at end of year	<u>142,821</u>	<u>149,649</u>	<u>236,238</u>	<u>247,532</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.

## 15. 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	
<b>Cost:</b>							
1 January 2020	55,731	74,885	179,752	417,807	1,066	418	729,659
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	74,953	179,011	429,982	1,066	480	741,043
Additions	-	-	3,001	5,964	-	2,995	11,960
Disposals	-	-	(9,492)	(5,508)	-	-	(15,000)
Transfers in (out)	-	885	-	1,634	-	(2,519)	-
31 December 2021	55,551	75,838	172,520	432,072	1,066	956	738,003
<b>Accumulated depreciation:</b>							
1 January 2020	-	27,917	139,818	349,369	1,066	-	518,170
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	-	32,887	148,901	379,658	1,066	-	562,512
Depreciation for the year	-	5,085	7,041	29,277	-	-	41,403
Depreciation on disposals	-	-	(9,383)	(5,507)	-	-	(14,890)
31 December 2021	-	37,972	146,559	403,428	1,066	-	589,025
<b>Net book value:</b>							
31 December 2020	55,551	42,066	30,110	50,324	-	480	178,531
31 December 2021	55,551	37,866	25,961	28,644	-	956	148,978
<b>Depreciation for the year:</b>							
2020 (Baht 44 million included in service cost, and the balance in administrative expenses)							50,128
2021 (Baht 39 million included in service cost, and the balance in administrative expenses)							41,403

**15. Property, plant and equipment (continued)**

	(Unit: Thousand Baht)
	Separate
	financial statements
	Furniture and
	office equipment
<b>Cost:</b>	
1 January 2020	437
Additions	19
31 December 2020	456
Additions	-
31 December 2021	456
<b>Accumulated depreciation:</b>	
1 January 2020	392
Depreciation for the year	13
31 December 2020	405
Depreciation for the year	13
31 December 2021	418
<b>Net book value:</b>	
31 December 2020	51
31 December 2021	38
<b>Depreciation for the year (include in administrative expenses):</b>	
2020	13
2021	13

As at 31 December 2021 and 2020, 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 2021, 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 479 million (2020: Baht 447 million).

Land and building as presented in the consolidated financial statements have been mortgaged as collateral against a long-term loan from a bank.

## 16. Leases

### 16.1 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 - 6 years. While motor vehicles and other equipment have lease terms of 1 - 5 years.

#### a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2021 and 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	49,770	27,847	64	77,681
Additions	19,543	11,387	-	30,930
Decrease by terminate the contract during the year	(18,725)	-	-	(18,725)
Depreciation for the year	(11,713)	(11,004)	(64)	(22,781)
31 December 2021	38,875	28,230	-	67,105

#### b) Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	
	2021	2020
Lease payments	68,476	82,808
Less: Deferred interest expenses	(4,311)	(4,951)
Total	64,165	77,857
Less: Portion due within one year	(21,973)	(21,693)
Lease liabilities - net of current portion	42,192	56,164



Movements of the lease liability account during the years ended 31 December 2021 and 2020 are summarised below:

(Unit: Thousand Baht)		
Consolidated financial statements		
	<u>2021</u>	<u>2020</u>
Balance at beginning of year	77,857	98,514
Additions	30,930	848
Decrease by terminate the contract	(19,476)	-
Accretion of interest	2,001	2,544
Repayments	(27,147)	(24,049)
Balance at end of year	<u>64,165</u>	<u>77,857</u>

A maturity analysis of lease payments is disclosed in Note 30.1 under the liquidity risk.

**c) Expenses relating to leases that are recognised in profit or loss**

(Unit: Thousand Baht)		
Consolidated financial statements		
	<u>2021</u>	<u>2020</u>
Depreciation expense of right-of-use assets	22,781	22,348
Interest expense on lease liabilities	2,001	2,545
Expense relating to leases of low-value assets	380	425

**d) Others**

The Group had total cash outflows for leases for the year ended 31 December 2021 of Baht 27.5 million (2020: Baht 24.5 million), including the cash outflow related to short-term lease and leases of low-value assets.

## 16.2 Group as a lessor

The Group has entered into operating leases for its investment property portfolio consisting of office building of the lease terms is 3 years.

The Group has future minimum rentals receivable under non-cancellable operating leases as at 31 December 2021 and 2020 as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Within 1 year	2,783	10,252	2,787	18,249
Over 1 and up to 3 years	4,804	2,256	4,804	2,260
Total	<u>7,587</u>	<u>12,508</u>	<u>7,591</u>	<u>20,509</u>

## 17. Intangible assets

The net book value of intangible assets which are the products' design and development costs as at 31 December 2021 and 2020 are as follows:

	(Unit: Thousand Baht)
	Consolidated financial statements
As at 31 December 2021:	
Cost	13,188
<u>Less</u> Accumulated amortisation	<u>(12,749)</u>
Net book value	<u>439</u>
As at 31 December 2020:	
Cost	13,188
<u>Less</u> Accumulated amortisation	<u>(12,311)</u>
Net book value	<u>877</u>

A reconciliation of the net book value of intangible assets for the years 2021 and 2020 is presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2021</u>	<u>2020</u>
Net book value at beginning of year	877	2,196
Amortisation	<u>(438)</u>	<u>(1,319)</u>
Net book value at end of year	<u>439</u>	<u>877</u>

**18. Trade and other payables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Trade payables - related parties (Note 6)	43	290	42	-
Trade payables - unrelated parties	332,009	193,011	1,021	1,089
Accrued expenses - related party (Note 6)	4	102	-	-
Accrued expenses - unrelated parties	63,770	86,514	690	589
Total trade and other payables	<u>395,826</u>	<u>279,917</u>	<u>1,753</u>	<u>1,678</u>

**19. Long-term Loans**

			(Unit: Thousand Baht)			
Loan	Interest rate	Repayment schedule	Consolidated		Separate	
	(percent per annum)		financial statements		financial statements	
			<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
1	MLR-2.00	Monthly installments as from April 2015	7,220	35,780	7,220	35,780
2	MLR-2.00	Monthly installments as from April 2019	12,150	17,550	12,150	17,550
3	4.50	Monthly installments as from October 2019	3,960	15,480	-	-
Total			23,330	68,810	19,370	53,330
Less: Current portion			(16,580)	(45,480)	(12,620)	(33,960)
Long-term loans, net of current portion			<u>6,750</u>	<u>23,330</u>	<u>6,750</u>	<u>19,370</u>

Movement of the long - term loans account during the years ended 31 December 2021 and 2020 are summarised below:

		(Unit: Thousand Baht)			
		Consolidated financial statements		Separate financial statements	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Beginning balance		68,810	114,290	53,330	87,290
Repayments		(45,480)	(45,480)	(33,960)	(33,960)
Ending balance		<u>23,330</u>	<u>68,810</u>	<u>19,370</u>	<u>53,330</u>

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.

In November 2021 and February 2022, the subsidiary already received letters from the banks, to inform that they agreed to waive covenant for financial statements for the year 2021.

## 20. 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>2021</u>	<u>2020</u>
<b>Provision for long-term employee benefits at beginning of year</b>	139,762	138,977
Included in profit or loss:		
Current service cost	20,683	16,713
Interest cost	2,221	2,316
Included in other comprehensive income:		
Actuarial gain arising from		
Demographic assumptions changes	(3,692)	(1,034)
Financial assumptions changes	(12,111)	(1,963)
Experience adjustments	(16,709)	(11,432)
Special benefit paid during the year	(5,103)	-
Benefits paid during the year	(4,362)	(3,815)
<b>Provision for long-term employee benefits at end of year</b>	<u>120,689</u>	<u>139,762</u>

The subsidiary expects to pay Baht 10.3 million of long-term employee benefits during the next year (2020: the subsidiary expected to pay Baht 2.0 million of long-term employee benefits during the next year).

As at 31 December 2021, the weighted average duration of the liabilities for long-term employee benefit of subsidiary is 15 years (2020: 16 years).

Significant actuarial assumptions are summarised below:

	Consolidated financial statements	
	<u>2021</u>	<u>2020</u>
	(%)	(%)
Discount rate	2.6	1.6
Future salary increase rate	4.9	4.8
Turnover rate	0 - 18.0	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 2021 and 2020, are summarised below:

	(Unit: Million Baht)	
	2021	
	Consolidated financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(12)	15
Salary increase rate	15	(13)
	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(4)	4

	(Unit: Million Baht)	
	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

## 21. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its 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.

## 22. Revenue from contracts with customers

### 22.1 Disaggregated revenue information

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Type of goods or service:</b>				
IT integrated solutions	1,036,288	1,627,214	-	-
Services relating to information technology systems	1,047,143	1,135,078	-	-
Rental and service income	21,657	24,529	46,296	49,756
Total revenue from contracts with customers	<u>2,105,088</u>	<u>2,786,821</u>	<u>46,296</u>	<u>49,756</u>
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	1,099,343	1,808,227	-	-
Revenue recognised over time	1,005,745	978,594	46,296	49,756
Total revenue from contracts with customers	<u>2,105,088</u>	<u>2,786,821</u>	<u>46,296</u>	<u>49,756</u>

### 22.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2021, revenue totaling Baht 428 million is expected to be recognised in the future in respect of performance obligations under contracts with customers that are unsatisfied (or partially unsatisfied) (2020: Baht 350 million) (the Company only: Baht 16 million, 2020: Baht 41 million). The Group expects to satisfy these 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.

## 22.3 Contract balances

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Contract assets (Note 8)	52,410	68,526	279	315
Trade receivables (Note 8)	365,932	368,123	-	771
Contract liabilities	242,362	195,517	-	-

### 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.

**23. Expenses by nature**

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Salaries and other employee benefits	462,565	517,043	1,330	1,663
Depreciation	71,958	80,212	12,872	12,809
Purchase of goods and services	1,564,891	1,839,787	12,021	14,628
Changes in finished goods	(118,748)	27,394	-	-
Changes in work in progress	(23,411)	64,775	-	-

**24. Income tax expenses**

Income tax expenses for the years ended 31 December 2021 and 2020 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Current income tax:</b>				
Current corporate income tax charge	26,538	53,187	1,817	1,092
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(542)	(5,710)	-	-
<b>Income tax expenses reported in profit or loss</b>	<u>25,996</u>	<u>47,477</u>	<u>1,817</u>	<u>1,092</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2021 and 2020 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Deferred tax on actuarial gains	6,502	2,886	-	-
	<u>6,502</u>	<u>2,886</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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Accounting profit before tax	119,324	223,629	376,543	158,420
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	23,865	44,726	75,309	31,684
Tax loss for the year which unrecognised				
as deferred tax assets	7	10	-	-
Effects of:				
Tax-exempt income	-	-	(74,999)	(31,800)
Non-deductible expenses	2,733	4,436	1,507	1,281
Additional expense deductions allowed	(609)	(1,695)	-	(73)
Total	2,124	2,741	(73,492)	(30,592)
Income tax expenses reported in profit or loss	25,996	47,477	1,817	1,092

The components of deferred tax assets and deferred tax liabilities are as follows:

	(Unit: Thousand Baht)	
	Statements of financial position	
	Consolidated financial statements	
	<u>2021</u>	<u>2020</u>
<b>Deferred tax assets</b>		
Allowance for diminution in value of inventories	2,601	2,723
Provision for long-term employee benefits	24,138	27,952
Provision for project loss	305	420
Revaluation of non-current financial assets	-	729
Total	27,044	31,824
<b>Deferred tax liabilities</b>		
Lease	759	181
Revaluation of non-current financial assets	604	-
Unrealised gain on change in value of current investments	-	3
Total	1,363	184
<b>The presentation in financial statements</b>		
Deferred tax assets	25,681	31,640

## 25. 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	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Profit for the year (Thousand Baht)	93,328	176,152	374,727	157,328
Weighted average number of ordinary shares				
(Thousand Shares)	283,889	283,889	283,889	283,889
Earnings per share (Baht per share)	0.33	0.62	1.32	0.55

## 26. 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 2021 and 2020.

(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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>Revenues</b>								
Revenues from external customers								
Sales	1,036	1,627	-	-	-	-	1,036	1,627
Rental and service income	1,047	1,135	22	25	-	-	1,069	1,160
Total revenues from external customers	2,083	2,762	22	25	-	-	2,105	2,787
Inter-segment revenues	-	-	24	25	(25)	(25)	-	-
Total revenues	2,083	2,762	46	50	(25)	(25)	2,105	2,787
<b>Segment profit</b>	<b>156</b>	<b>331</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>161</b>	<b>332</b>
<b>Unallocated income and expenses:</b>								
Other income							56	66
Distribution costs							(1)	(1)
Administrative expenses							(101)	(149)
Unrealised gain (loss) from revaluation of fair value of financial assets							9	(9)
Finance cost							(4)	(7)
Impairment loss on financial assets							(1)	(9)
<b>Profit before income tax expenses</b>							119	223
Income tax expenses							(26)	(47)
<b>Profit for the year</b>							93	176

## 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 2021, the Group has revenue from three major customers in amount of Baht 477 million (2020: Baht 799 million derived from three major customers), arising from distribution and provision of services relating to computer and computer systems segment.

## 27. 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 2021 amounting to approximately Baht 22 million (2020: Baht 23 million) were recognised as expenses.

## 28. Dividends

	Approved by	Total dividends (Unit: Million Baht)	Dividend per share (Unit: Baht)
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 Director Meeting on 5 August 2020	28	0.10
<b>Total dividend paid in 2020</b>		<b>142</b>	
Final dividend for 2020	Annual General Meeting of the shareholders on 28 April 2021	114	0.40
Interim dividend from operating for 2021	Board of Directors Meeting on 4 August 2021	71	0.25
<b>Total dividend paid in 2021</b>		<b>185</b>	

## 29. Commitments and contingent liabilities

### 29.1 Capital commitments

As at 31 December 2021, the Group does not have capital commitments (2020: Baht 2 million) (the Company only: Baht 2 million), relating to renovation of rental building and building systems.

## 29.2 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 3 years.

As at 31 December 2021 and 2020, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Payable:				
In up to 1 year	4	10	2	2
In over 1 year and up to 3 years	1	1	-	-

## 29.3 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 (2020: Baht 1.8 million per month) the separate financial statement: Baht 0.6 million per month (2020: Baht 0.6 million per month) is payable in the future. The agreements end in December 2021 but they automatically renew for period of one year each time until terminate.

## 29.4 Bank guarantees

As at 31 December 2021, the Group has outstanding bank guarantees of approximately Baht 90 million (2020: Baht 116 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 89 million (2020: Baht 115 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (2020: Baht 1 million) to guarantee electricity use of the Company.

### **30. Financial instruments**

#### **30.1 Financial risk management objectives and policies**

The Group's financial instruments principally comprise cash and cash equivalents, investment, trade accounts receivable, short-term loans to related party, restricted bank deposits, trade and other payables, short-term loans 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, trade accounts receivable and short-term loans to related party. 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 2021, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (2020: USD 1 million).

As at 31 December 2021 and 2020, 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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
US Dollar	1	2	32.68 - 33.57	30.16 - 31.20	18 May - 5 July 2022	16 April - 14 June 2021

### Foreign currency sensitivity

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 2021 and 2020. The subsidiary's exposure to foreign currency changes for all other currencies is not material.

Currency	2021		2020	
	Change in FX	Effect on profit	Change in FX	Effect on profit
	rate	before tax	rate	before tax
	(%)	(Thousand Baht)	(%)	(Thousand Baht)
US dollar	+10	(3,548)	+10	(2,927)
	- 10	3,548	- 10	2,927

### Interest rate risk

The Group's exposure to interest rate risk relates primarily to their cash at banks, short-term loans to related party, short-term loans 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 2021 and 2020, 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	2021						Effective interest rate  (% per annum)
	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	
	Within	1-5	Over				
	1 year	years	5 years				
Financial assets							
Cash and cash equivalent	-	-	-	28	-	28	Note 7
Other current financial assets	-	-	-	-	60	60	-
Trade receivables	-	-	-	-	366	366	-
Deposits at bank with restrictions	-	-	-	1	-	1	0.15
Non-current financial assets	-	-	-	-	53	53	-
	-	-	-	29	479	508	



(Unit: Million Baht)

	2021						
	Fixed interest rates						
Consolidated	Within	1-5	Over	Floating	Non- interest		Effective
financial statements	1 year	years	5 years	interest rate	bearing	Total	interest rate
							(% per annum)
<u>Financial liabilities</u>							
Trade and other payables	-	-	-	-	396	396	-
Long-term loans	4	-	-	19	-	23	MLR-2.00 and 4.50
Lease liabilities	6	26	8	-	24	64	3.48 and 4.50
	10	26	8	19	420	483	

(Unit: Million Baht)

2020						
Consolidated financial statements	Fixed interest rates				Total	Effective Interest rate  (% per annum)
	Within	1-5	Floating	Non-interest		
	1 year	years	interest rate	bearing		
<u>Financial assets</u>						
Cash and cash equivalents	-	-	22	-	22	Note 7
Other current financial assets	-	-	-	202	202	-
Trade receivables	-	-	-	368	368	-
Deposits at bank with restrictions	-	-	3	-	3	0.10 and 0.30
Non-current financial assets	-	-	-	46	46	-
	-	-	25	616	641	
<u>Financial liabilities</u>						
Trade and other payables	-	-	-	280	280	-
Derivatives liabilities	-	-	-	2	2	-
Long-term loans	11	4	54	-	69	MLR-2.00 and 4.50
Lease liabilities	12	39	-	27	78	4.50
	23	43	54	309	429	

(Unit: Million Baht)

Separate financial statements	2021					Effective interest rate  (% per annum)
	Fixed interest rates					
	Within	1-3	Floating	Non-interest	Total	
	1 year	years	interest rate	bearing		
<u>Financial assets</u>						
Short-term loans to related party	163	-	-	-	163	2.00
Deposits at bank with restrictions	-	-	1	-	1	0.15
	163	-	1	-	164	
<u>Financial liabilities</u>						
Trade and other payables	-	-	-	2	2	-
Long-term loans	-	-	19	-	19	MLR-2.00
	-	-	19	2	21	

(Unit: Million Baht)

	2020					
	Fixed interest rates					
Separate	Within	1-3	Floating	Non-interest		Effective
financial statements	1 year	years	interest rate	bearing	Total	interest rate
						(% per annum)
<u>Financial assets</u>						
Trade receivables	-	-	-	1	1	-
Deposits at bank with restrictions	-	-	1	-	1	0.30
	-	-	1	1	2	
<u>Financial liabilities</u>						
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	

*Interest rate sensitivity*

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 2021 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 80% of the Group's debt will mature in less than one year at 31 December 2021 (2020: 72%) (the Company only: 52%, 2020: 59%) 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 2021 and 2020 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	As at 31 December 2021				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
<b>Non-derivatives</b>					
Trade and other payables	-	395,826	-	-	395,826
Lease liabilities	-	23,188	37,262	8,026	68,476
Long-term loans	-	17,079	6,941	-	24,020
<b>Total non-derivatives</b>	-	436,093	44,203	8,026	488,322
<b>Derivatives</b>					
<b>Derivative liabilities: gross settled</b>					
Cash inflows	-	36,016	-	-	36,016
Cash outflows	-	(35,804)	-	-	(35,804)
<b>Total derivatives</b>	-	212	-	-	212

(Unit: Thousand Baht)

## Consolidated financial statements

As at 31 December 2020

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
<b>Non-derivatives</b>					
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
<b>Total non-derivatives</b>	-	351,204	83,082	-	434,286
<b>Derivatives</b>					
<b>Derivative liabilities: gross settled</b>					
Cash inflows	-	67,170	-	-	67,170
Cash outflows	-	(68,857)	-	-	(68,857)
<b>Total derivatives</b>	-	(1,687)	-	-	(1,687)

(Unit: Thousand Baht)

## Separate financial statements

As at 31 December 2021

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
<b>Non-derivatives</b>					
Trade and other payables	-	1,753	-	-	1,753
Long-term loans	-	13,080	6,941	-	20,021
<b>Total non-derivatives</b>	-	14,833	6,941	-	21,774

(Unit: Thousand Baht)

## Separate financial statements

As at 31 December 2020

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
<b>Non-derivatives</b>					
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
<b>Total non-derivatives</b>	4,015	37,241	20,022	-	61,278

**30.2 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.

**31. 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 and it meets financial covenants attached to the loan agreements.

As at 31 December 2021, the Group's debt-to-equity ratio was 1.4:1 (2020: 1.1:1) and the Company's was 0.4:1 (2020: 0.1:1).

**32. Event after the reporting period**

On 14 February 2022, 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 2021 to the shareholders of Baht 0.66 per share, a total of Baht 187 million. The Company has already paid an interim dividend of Baht 0.25 per share, a total of Baht 71 million. The remaining dividend is Baht 0.41 per share, a total of Baht 116 million will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders.

**33. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 14 February 2022.

**Attachment 1**  
**Information of the Board of Directors**  
**As of 31 December 2021**

**1. Mr. Vichien Phongsathorn****Age: 66 years****Chairman****Authorized Director****Date of Appointment:** 30 November 1992**Education**

- 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 (%):** 36.96%**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 Eamrungrroj****Age: 66 years****Authorized Director****Date of Appointment:** 26 April 2017**Member of the Executive Committee****Date of Appointment:** 1 March 2018**Education**

- 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
- 2013 - Present Member of the Remuneration Committee Premier Products Public Company Limited
- 2020 - Present Chairman of the Corporate Governance and Risk Oversight Committee Premier Marketing 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, 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: 71 years****Authorized Director****Date of Appointment:** 22 March 2005**Chairman of the Corporate Governance and Risk Oversight Committee****Date of Appointment:** 5 August 2020**Education**

- 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
- Governing in Tomorrow's World Program, Year 2021
- What's Your Board Needs to Know about C-Suite Succession in time of Uncertainty Program, Year 2021
- GRC Through the Perfect Storm Program, Year 2021

**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   |
| • 2013 - Present | Chairman of the<br>Remuneration Committee                             | Premier Products Public Company Limited   |
| • 2014 - Present | Director  | Premier Marketing Public Company Limited  |
| • 2020 - Present | Member of the Corporate<br>Governance and<br>Risk Oversight Committee | Premier Marketing Public Company Limited<br>Premier Products 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
- 2018 – 2022 Director The Federation of Thai Industries
- Nov 2020 – Nov 2023 Director Vajiravudh College

**4. Miss Wanna Kolsrichai****Age:** 64 years**Authorized Director****Date of Appointment:** 16 February 2012**Chairman of the Executive Committee****Date of Appointment:** 12 February 2020**Education**

- 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, Batch 198/2014
- 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 of the Executive Committee Datapro Computer Systems Company Limited
- 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:** 60 years**Authorized Director****Date of Appointment:** 10 May 2018**Member of the Executive Committee****Date of Appointment:** 1 March 2018**Education**

- Master of Public Administration, National Institute of Development Administration (NIDA)
- Bachelor of Laws (Business Law), 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
- Effective Risk Governance & GRC + Risk Culture Building Integrating with Strategy & Performance, Year 2021
- Trends, direction of doing M&A, important issues to consider and strategies for making M&A successful
- CFO Refresher Batch 2/2021

**Award**

- Business personage sample of the year 2019 in Finance and Securities from Foundation of Science and Technology Council of Thailand (FSTT)
- Outstanding Executive of the Year 2021 in the field of organization development and social contributions from the Thai Society Foundation

**Percentage of Shareholding (%):** 0.70%**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
- 2020 - Present      Member of the Corporate Governance and Risk Oversight Committee      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

**6. Mr. Pirom Chamsai****Age: 66 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: 65 years****Independent Director****Member of the Audit Committee****Date of Appointment:** 25 April 2018**Education**

- 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

**Special Training:**

- Meeting with the Audit Committee of Listed Companies Year 2021 organized by the Securities and Exchange Commission (SEC)

**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 Premier Enterprise Public Company Limited and Member of the Audit Committee

**Other Business (Non-Listed Companies):** None

**8. Mr. Surapol Srangsomwong****Age: 63 years****Independent Director****Member of the Audit Committee****Date of Appointment:** 25 April 2018**Education**

- 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

**Special Training:**

- Meeting with the Audit Committee of Listed Companies Year 2021 organized by the Securities and Exchange Commission (SEC)

**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 the 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 2021**

**1. Miss Wanna Kolsrichai**

**Age: 64 years**

**Authorized Director**

**Date of Appointment:** 16 October 2019

**Chairman of the Executive Committee**

**Date of Appointment:** 21 November 2019



**Education**

- 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<br>of the Executive Committee | Datapro Computer Systems Company Limited                            |
| • 2003 - 2017    | Director  | Companies in the Premier Group of Companies                         |
| • 2013 - 2016    | Chief Executive Officer                             | Real Estate and Hotel Group Business,<br>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: 53 years****Managing Director**

Enterprise Systems &amp; Infrastructure Business

**Education**

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. Mr. Chokchai Thamyutikarn****Age: 55 years****Deputy Managing Director****Education**

Bachelor's Degree, Fine and Applied Arts, Bangkok University

**Training from Thai Institute of Directors (IOD):**

- Executive development program, Year 2018

**Other Training**

- Management and leadership based on the Premier Group of Companies' core values
- TLCA Executive Development Program EDP Class of Year 2018
- Anti-corruption in practice
- Risk Management in the Organization

**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):**

- 2020 – Present Deputy Managing Director Server & Storage Group, Enterprise Systems & Infrastructure Business  
Datapro Computer Systems Company Limited
- 2013 – 2019 General Manager Server & Storage Group, Enterprise Systems & Infrastructure Business  
Datapro Computer Systems Company Limited

**4. Mr. Thanavanich Jiraaszawakul****Age: 46 years****Deputy Managing Director****Education**

Master's Degree, MBA, Bangkok University

**Other Training**

- Senior Executives: Thammasat for Society Program, Class 17
- Senior Executives for Nation Building Program, Class 1
- Effective Risk Management & Internal Control Training Workshop

**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):**

- Aug 2020 – Present      Deputy Managing Director      Security Infrastructure Group,  
Enterprise Systems & Infrastructure Business  
Datapro Computer Systems Company Limited
- 2018 – 2020              Sales Director              Transition Systems and Networks (Thailand) Co., Ltd.
- 2014 – 2018              Sales Director              nForce Security Co., Ltd.

**5. Mr. Worrawat Korsurat****Age: 54 years****Deputy Managing Director****Education**

- Master's Degree, Computer Engineering Management (MS-CEM), Assumption University
- Bachelor's Degree, Business Administration: Business Computer (BA), Assumption University

**Training from Thai Institute of Directors (IOD):** None

**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):**

- 2021 – Present      Deputy Managing Director      Delivery & IT Service Management,  
Digital Solution Business  
Datapro Computer Systems Company Limited
- 2020 –2021      General Manager      IT Service Management,  
Digital Solution Business  
Datapro Computer Systems Company Limited

**3. Mrs. Rawadee Chaisuksant****Age: 56 years****Deputy Managing Director****Education**

- 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 & Business Practice Division  
Datapro Computer Systems Company Limited

**4. Miss Piyada Sooksamai****Age: 46 years****Deputy Managing Director**

**Person who has been assigned the highest responsibility in accounting and finance and take direct responsibility for accounting controls**

**Education**

- Master of Business Administration, Accounting, Chulalongkorn University
- Bachelor of Business Administration, Accounting, Chulalongkorn University

**Other Training**

- 5 Steps New TFRS15: Accounting Impact-Tax (2019: 7 hrs.)
- Keep pace with the new financial reporting standards that will be adopted in the year 2019 and 2020 (2019: 6 hours)
- Key Finance for Executives (2019: 7 hours)
- Professional tax accounting (2019: 8.30 hrs.)
- Tax for entrepreneurs Part 1 (Online Course 2020: 7 hrs.)
- Basic finance, Science that new accountants should know (Online course 2020: 7 hours)
- Accurate Accounting and Tax Planning for General Business, Batch 1/2020 (2020: 6 hrs.)
- Financial Reporting Standards for Non-Public Enterprises (TFRS for NPAEs) Part 1 (Online course 2020: 7 hours)
- Financial management strategies to revive the organization and create growth in the New Normal era (online course 2020: 6 hours)
- CFO Refresher Course, Batch 1 (2020: 6 hrs.)
- Financial Statement Analysis Course (Online course 2020: 3 hours)
- TFRS Program Year 2021 - Summary of Accounting Standards and Financial Reporting Standards: Changed Edition Year 2021 (Year 2021: 7 hrs.)
- Tax for Entrepreneurs Program (Online course year 2021: 7.30 hrs.)
- CFO Refresher Program, Batch 2 (Online course Year 2021: 6 hrs.)

**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):**

- 2014 - 2015 Finance and Accounting Finance & Accounting Department  
Manager Airco Limited
- 2015 - Present Deputy Managing Director Finance & Administration Division  
Datapro Computer Systems Company Limited

The Audit Committee has an opinion that Miss Piyada Sooksamai, who is directly responsible for accounting and financial supervision, have work experience that is directly beneficial to the Company's operations and such working period is as prescribed by the Securities and Exchange Commission.

**5. Mrs. Chantiwa Suwanwitwaj****Age: 53 years****Deputy Managing Director****Education**

- Bachelor of Education, Chulalongkorn University
- Mini-MBA College of Management, Mahidol University

**Other Training**

- Effective Risk Management & Internal Control Training Workshop
- An-Corruption in Practice
- Executive Development Program by Premier Group of Companies
- Certificate in Investor Relations
- Anti-Corruption Workshop
- Corporate Social Responsibility Management for Sustainable Development
- International Risk Management for Executives
- Creativity for Value Innovation

**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):**

- 1994 - Present Deputy Managing Director Marketing & Corporate Communications Division  
Datapro Computer Systems Company Limited



**6. Miss Natthakrita Skulchunnabhata****Age: 50 years****Deputy Managing Director****Education**

- 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 resourcess Division<br>Datapro Computer Systems Company Limited |

## Details of Director, Management and Controlling Persons who are management in Subsidiary, Associated and Related Companies

Company Name	Company	Subsidiary	Related Companies *															
Name	PT	DCS	PFC	PE	PC2000	PIL	PB	PM	PMF	PCI	PFP	PMSE	MIVANA	TGD	SZPM	PPP	IGC	PRH
1. Mr. Vichien Phongsathorn	X, //		X, //										X, //	//				//
2. Mrs. Duangthip Eamrunroj	//	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 Srangsomwong	/																	

Company Name	Related Companies *																		
Name	TAM	SP	MS	PAC	PMN	P-PET	SHR	PCE	IME	SPH	PPlanner	PMB	PMC	LPCE	SNE	RKT	CVC	TJ	PS
1. Mr. Vichien Phongsathorn	//	//		//	//	//	//		//	//	//					//	//	//	
2. Mrs. Duangthip Eamrunroj	//	//	//	//	//	//	//		//	//	//		//				//	//	
3. Mr. Suradej Boonyawatana	//						//						//						
4. Miss Wanna Kolsrichai																			
5. Mrs. Walairat Pongjitt	//	//	//	//	//	//	//	//	//	//	//	//	//	//	//		//		//
6. Mr. Pirom Chamsai																			
7. Mrs. Suphasri Sutanadhan																			
8. Surapol Srangsomwong																			

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.	SP	Seri Premier Co., Ltd.
DCS	Datapro Computer Systems Co., Ltd.	MS	Moo Ban Seri 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.
SZPM	Shenzhen Premier Marketing Co., Ltd.	RKT	Khon Thai Shop Ltd.
PPP	Premier Products Public Co., Ltd.	CVC	Change Ventures Capital Co., Ltd.
IGC	Infinite Green Co., Ltd.	TJ	Taejai 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 2021

Name	Position	31 December 2020		31 December 2021		Increase (Decrease)
		Number of share owned	%	Number of share owned	%	
Mr. Vichien Phongsathorn	Chairman	80	0.00	80	0.00	-
	Authorized Director					
Mrs. Vimolthip Phongsathorn (Spouse)		117,887,766	41.53	104,915,966	36.96	(12,971,800)
Mrs. Duangthip Eamrunroj	Authorized Director	2,000,360	0.70	2,000,360	0.70	-
	Member of the Executive Committee					
Mr. Prasert Eamrunroj (Spouse)		-	-	-	-	-
Mr. Suradej Boonyawatana	Authorized Director	-	-	-	-	-
	Chairman of the Corporate Governance and Risk Oversight Committee					
Mrs. Supanee Boonyawatana (Spouse)		-	-	-	-	-
Miss Wanna Kolsrichai	Authorized Director	1,000,000	0.35	1,000,000	0.35	-
	Chairman of the Executive Committee					
Mrs. Walairat Pongjitt	Authorized Director and	1,580,000	0.56	2,000,000	0.70	420,000
	Member of the Executive Committee					
Mr. Suwat Pongjit (Spouse)		-	-	-	-	-
Mr. Pirom Chamsai	Independent Director and	600,000	0.21	600,000	0.21	-
	Chairman of the Audit Committee					
Mrs. Malinee Chamsai (Spouse)		-	-	-	-	-
Mrs. Suphasri Sutanadhan	Independent Director and	-	-	-	-	-
	Member of the Audit Committee					
Mr. Kiertiyos Komin (Spouse)		-	-	-	-	-
Mr. Surapol Srangsomwong	Independent Director and	-	-	-	-	-
	Member of the Audit Committee					
Mrs. Aurairat Srangsomwong (Spouse)		-	-	-	-	-
<b>Total</b>		<b>123,068,206</b>	<b>43.35</b>	<b>110,516,406</b>	<b>38.93</b>	<b>(12,551,800)</b>

### Information of Company Secretary

As of 31 December 2021

**Ms. Kulthida Verathaworn**

**Age 37 years**

**Company Secretary**

**Date of Appointment:**

17 May 2021



#### Education

- Master of Arts, International Economics and Finance (Scholarship), Chulalongkorn University
- Bachelor of Economics, Quantitative Economics (First-class Honors), Chulalongkorn University

#### Training from Thai Institute of Directors (IOD):

- Certificate of Attendance, Director Certification Program (DCP) Class 262/2018
- Certificate of Attendance, Company Secretary Program (CSP) Class 78/2017

**SHAREHOLDING PROPORTION (%):** None

**Relationship with Company's Executive (s):** None

#### Experiences over the Past 5 Years:

##### Other Listed Companies:

- |               |  |  |
|---------------|--|--|
| • 2016        | Myanmar Joint Venture Asset                          | PTT Exploration and Production Public Company Limited (PTTEP PLC)                                  |
| • 2016 - 2019 | Director, Business Development and Company Secretary | DV8 Public Company Limited (DV8)<br>(Previous: Demeter Corporation Public Company Limited (DCORP)) |
| • 2019 - 2020 | Director, Business Development                       | DOD Biotech Public Company Limited   |

##### Other Business (Non-Listed Companies):

- |                      |                                       |   |
|----------------------|---------------------------------------|---|
| • 2016 - 2019        | Director                              | Demeter Power Company Limited           |
| • 2018 - 2019        | Director                              | Hero Experience Company Limited         |
| • 2020 - May 2021    | Assistant to Chairman                 | Premier Fission Capital Company Limited |
| • May 2021 – Present | Corporate Director, Company Secretary | Premier Fission Capital Company Limited |

Remark: Ms. Kulthida Verathaworn is in a position of Corporate Director, Company Secretary Department of Premier Fission Capital Company Limited, a business consulting and management service company with the scope of service shown on page 78

**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 Chief of the Internal Audit Unit****Mr. Akapun Nuanmuang****Age 58 years****Date of Appointment:**

8 May 2008

**Education**

- 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 Department,  
Premier Group of Companies

Remark: Mr. Akapun Nuanmuang is the position of Corporate Director, Internal Audit Department of Premier Fission Capital Company Limited, a business consulting and management service company with the scope of service shown on page 79





## 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 354,180,300 baht	Brent Joe Cosens Consulting Co., Ltd.	To know the present value of the property	4 November 2020

**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 Directors 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 insider 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 stocks 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 stocks 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 stock 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 all kind of forced labour and/or child labour. 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 resources 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 reviews and evaluates 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 Company 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 sub-committees conduct self-assessment of its performance at least once a year so that the Board of Director and the sub-committees 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, Company 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 (SET), 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 2021, 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 5/5 meetings

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 2021, 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 Unit 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 Unit, 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 risk management system for the Company and its subsidiary by meeting with the Corporate Governance and Risk Oversight Committee, which is responsible for directing and monitoring the risk management system of the Company and its Subsidiary, to make the risk management system efficient and suitable for business conditions, together with the Board of Directors of the Company and its Subsidiary to acknowledge the risk management operations of the Company and its Subsidiary in various fields.



The Internal Audit Unit 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 of Thailand. 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 2022 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 2021, the Corporate Governance and Risk Oversight Committee held 5 meetings with each committee member attending meetings as detailed below:

Mr. Suradej Boonyawatana	Chairman	attended 5/5 meetings
Dr. Somchai Choonharas	Member	attended 5/5 meetings
Mrs. Pensri Dettingeng	Member	attended 5/5 meetings

The essence of the duties performed by the Corporate Governance and Risk Oversight Committee in the year 2021 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. Follow up, audit and give advice on risk management framework. Let the management improve the risk management manual under ISO 31000 standard. And in 2021, the management and the person responsible for risk of the Company and its Subsidiary have participated "Hands-on training in risk management based on the framework of ISO 31000: 2018, integrated with strategy and performance" which is organized by consultants with expertise in risk management.
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 each company.
  - 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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