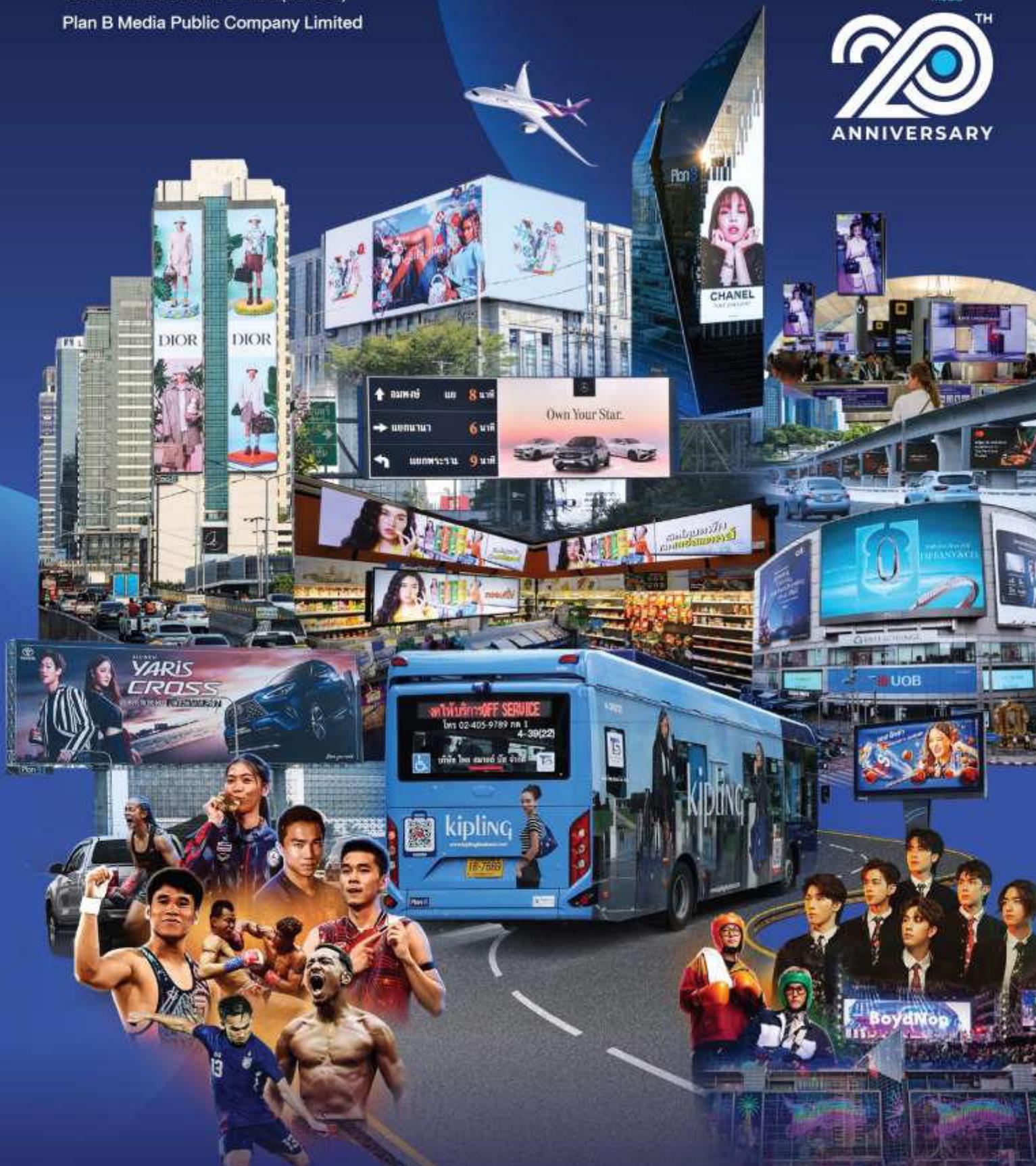


บริษัท แพลน บี มีเดีย จำกัด (มหาชน)
Plan B Media Public Company Limited



Annual Report 2024 (Form 56-1 One Report)
Plan B Media Public Company Limited

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Part 1 Business Operations and Operating Performance

1. Structure and Operations of the Group of Companies

1.1 Policy and Business Overview

Plan B Media Public Company Limited (“the Company”) is a leading provider of out-of-home advertising services, offering a wide range of innovative and technology-driven platforms across Bangkok and provincial areas. The Company is dedicated to developing comprehensive content to meet the diverse needs of brands and services, providing integrated marketing planning and creative content solutions for effective presentations. In addition, the Company is committed to diversifying its business portfolio through the development of high-quality engagement marketing initiatives, including sports marketing and artist management. These initiatives aim to strengthen the connection between consumers and brands within distinct target groups. The engagement marketing business generates additional revenue for the Company while enhancing the value of its out-of-home advertising assets by increasing utilization rates. This business strategy also extends the Company’s reach, allowing it to engage customers through a wider variety of channels.

The overall business operations of the Company in 2024 have proven to be a challenging year for both the Company and players in the Thai advertising industry. The Company faced ongoing economic volatility throughout the year, compounded by adverse macroeconomic factors such as persistently high interest rates, tightening global financial markets, and signs of economic slowdown in several countries. These challenges affected consumer purchasing power, confidence, and corporate marketing budgets. Despite these obstacles, the Company achieved robust growth and business expansion, driven by a strong business foundation and effective management. The out-of-home advertising (OOH) segment remains the core revenue driver, supported by an extensive nationwide advertising network and the adoption of advanced technologies like Magnetic Measurement 2.0. These innovations enhance media planning and performance measurement, ensuring the Company maintains its competitive edge in the market.

Additionally, the Company pursued a growth strategy focused on building a robust ecosystem by integrating multiple media channels Online, On-air, Out-of-home, and On-ground (4Os). This approach was complemented by expanding the customer base and fostering collaborations with new business partners. As a result, in 2024, the Company achieved its highest-ever total revenue of THB 9,238 million and a net profit attributable to shareholders of THB 1,050 million, marking strong growth compared to the previous year. These results reflect the Company’s operational efficiency and resilience in navigating economic challenges.

1.1.1 Vision, Objective, and Business Goal

Vision

To empower the brand’s message and create major impact across ASEAN.

Objective

Providing diversified and innovative communication channels that enhance audiences’ experience and engagement.

Business Strategies

The Company has defined AGILE as the organization’s core values in conducting business which reflect its beliefs and DNA, leading to shared desired behaviors of the people in the organization.

A - Active	G - Growth	I - Innovation	L - Leadership	E – Expert
Executives and employees understand expectations and customer needs while being prompted to deliver best services to customers and committed to being excellent in the advertising business.	Executives and employees build strengths in conducting business for the organization under good corporate governance principles with transparency and accountability.	Executives and employees build strengths in conducting business for the organization under good corporate governance principles with transparency and accountability.	Possess leadership and dedication to create quality work and promote sustainability of the organization.	Develop skills and expertise of executives and employees to be ready to learn new things and continuously develop capabilities to jointly come up with plans to enhance the organization’s business potential and work efficiency.

Business Goals of the Company

The Company is committed to leading the out-of-home (OOH) media industry in both Thailand and the international market. Its goal is to expand its advertising network to broadly cover target audiences and cater to the diverse lifestyles of today’s consumers, particularly as people increasingly spend more time outside their homes.

The Company emphasizes leveraging modern innovations and technologies to develop distinctive and dynamic advertising formats. By consistently updating its offerings, the Company ensures alignment with evolving consumer behaviours and effectively addresses client needs. Additionally, the Company prioritizes delivering advertising solutions that generate value and societal benefits, enhancing the appeal of its media assets and fostering stronger satisfaction among business partners.

To support future growth, the Company plans to expand its advertising coverage in Bangkok, surrounding provinces, and major cities nationwide. With its extensive experience and expertise in the OOH media sector, along with a well-established and recognized brand, the Company is well-positioned for sustained growth. Strategic support from business partners and stable shareholders further strengthens its foundation for long-term success.

Beyond expanding its advertising network across the country, the Company also prioritizes the development of high-quality content to enhance the performance of its core OOH media business. This diversification aims to meet current market demands. Another key focus is advancing its Engagement Marketing business to drive long-term revenue growth. This segment is divided into two primary categories

1. Sport Marketing comprise of 5 businesses:

- 1.1 Football:** the company has granted management rights from the Football Association of Thailand under Patronage of His Majesty the King. This includes the rights related to football sports granted by the Football Association of Thailand.
- 1.2 Boxing:** The focus is on Thai boxing and international boxing to elevate the unique characteristics of Thai identity.

- 1.3 International broadcast:** This includes the rights for events such as the Tokyo 2020 Olympics and the 2022 Asian Games in Hangzhou, which was held in 2023 already and Paris 2024 Olympics, focusing on broadcasting, promotions, and sponsorships to enhance audience engagement and drive growth.
- 1.4 Esports and Online Gaming:** The company manages esports content to comprehensively reach and address the target audience. This includes organizing the "Thai E-League Pro," an official professional esports league competition
- 1.5 Running Sports:** One of the popular sports in Thailand, the company encourages Thai people and foreigners to participate in running events. This is aimed at making Thailand a tourist destination.

2. Artist Management

The Company has expanded its music marketing business into Artist Management, leveraging high-quality content promoted through out-of-home media to strengthen connections between brands, services, and target audiences. This strategy fosters closer engagement between fans and artists such as BNK48, CGM48, LYRA, and PROXIE through various activities and content, including concerts, albums, and films.

Additionally, the Company has achieved ongoing success in event and concert management. Notable examples include the Thai Rhythm Music Festival, featuring top-tier artists; the SCRUBB LIGHT - HEAVY WEIGHT concert, which received strong fan support; and the Bakerian concert, showcasing the unique charm of its artists. These events not only generate revenue but also enhance the Company's reputation as a quality event and concert organizer, elevate audience entertainment experiences, and add significant value to its overall business.

1.1.2 Key Millstones and Developments

Plan B Media Public Company Limited was officially founded on 11 March 2005 by Mr. Palin Lojanagosin with the initial registered capital of THB 10 million and the objective to operate a service business to produce out-of-home media. Throughout the years, the Company has developed advertising media and diversified media types continuously to enhance competitiveness with an aspiration to become and sustain as one of the leaders in media business. Over the past 5 years, the Company has the following key developments.

2020	<ul style="list-style-type: none"> • Collaborated with MACO for management of all domestic advertising media of MACO to develop and enhance out-of-home media business potential, including large-sized billboards, street furniture and a digital display network of over 2,000 locations. • Launched Paragon Motion Block 2 at the connecting areas of SIAM Paragon and SIAM Center was previously offered at the fountain area between SIAM BTS Station and SIAM Paragon to expand media coverage to high-potential locations. • Added media footprint at Rooftop@Parc Paragon to further extend digital media coverage to strategic landmarks in Bangkok. • Premiered an online game, "SamkokMOE". The Company realized the potential of the online game industry and ventured into the online gaming business to receive good market feedback. The game is available for download for Android from Google Play and was launched for the iOS system in April.
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- Expanded digital media footprint through launching Twintube+, a vertical digital screen on Sathorn Road, which is a key strategic location in Bangkok to attract passersby in the neighbourhood.
- Extended its advertising media management for 7-Eleven convenience stores during media. The installations have been completed in 300 stores since June 2020. The Company set a target to achieve 1,000 stores across Thailand by the end of the third quarter of 2020.
- Extended digital media network by introducing The Prime 9 with a large-sized signature screen on Ekkamai-Rabindra Road to access target customers.
- Invested in Good Things Happen Co., Ltd., which engages in strategic marketing partner business. This move will enhance the Company's capabilities in entertainment media in the future. Through this new business, the Company premiered Thailand's inaugural multi-platform live concert under collaboration with Plan B, GMM Grammy, A-Time Media and Good Things Happen.
- Further developed the Smart Bus Shelter project to enhance the quality of living of people in Bangkok. Traffic and Transport Department of Bangkok joined forces with Plan B Media Public Company Limited in modernizing existing bus shelters to resolve a major problem of uninformed passengers about bus arrivals. The new smart bus shelters will be equipped with a security system through CCTV, mobile charging stations and free Wi-Fi to accommodate people waiting at the stops. The Company has a plan to improve a total of 691 bus shelters.
- Became an official agent to manage the rights of the Football Association of Thailand (FAT). Plan B Media Public Company Limited was the winning bidder to become the official agent to manage rights of the Football Association of Thailand (FAT) under the Patronage of His Majesty the King. This granted exclusive rights for Plan B only in acquiring sponsorships for national football tournaments, professional football competitions and other related activities for a total of 8 years from 2021 to 2028. This is to promote and support national football for Thailand. FAT signed an agreement to grant management rights to the Company on August 18th, 2020.
- Developed and introduced "Magnetic" as an innovation for the media industry. The effectiveness of advertising media or return on investment of media must always be quantifiable in numbers. Ratings measure traditional media like TV media, and KPIs measure new media on online platforms. Data collection, data processing and indicators are different across media. There was no standard or clear guideline for out-of-home media in the past to determine the number of viewers or media exposure. Only estimates of the number of cars on the streets and various assumptions.
- The Company collaborated with "Telco" to develop a new innovative platform "Magnetic" to measure the effectiveness of out-of-home media in various marketing campaigns and use the technology and data, which are large sample sizes from Telecom company. This platform allows the Company to analyze high frequency to collect daily information of target customers in each location using mobile signals. Luckily, mobile technology provides access to more in-depth data and better insights about target customers around the locations where advertising media are present. Users of Magnetic will be able to receive an audience profile that includes basic information such as gender, age, interests, reach (number of viewers), eyeballs (number of views), frequency, and dwell time (time spent at a specific location of a viewer). Plan B has a long-term plan to develop the Magnetic platform further to improve the information of documents about

source and instruction for customers to understand the character of media, Submit the measurement data of media package monthly which is data can be used for media planning and report results after using the media (about statistics during the advertising was on-air), Enabling media buying through Programmatic DOOH to expand the customer base to a board, and reduce price barriers for retail customers. And leverage information to improve the media package better. Through investments in this new platform, it is most likely that brand owners will have more trust in out-of-home media, which will help brand owners optimize their advertising budget allocation. In addition, marketers will be able to reach their target customers better and analyze consumer behaviors to develop more effective communication plans and media plans for their investments, thanks to Magnetics' systematic measurability.

- Invested in Via Group (Thailand) Co., Ltd. The Company invested in Via Group (Thailand) Limited, the VIA BUS application developer can track public buses in real-time to support business expansion.
- Installed LED monitors in 7-Eleven convenience stores to provide point-of-sale advertising services. As of 30 September 2020, the Company completed LED monitor installation of over 850 locations and planned to extend to over 1,000 locations across Thailand by 2020.
- Installed LED screens in 1,000 locations of 7-Eleven convenience stores as planned at the end of November 2020 and targeted further expansion to reach over 1,500 branches across Thailand within Q1 2021.
- Introduced its LINE Official Account to extend communication channels for customers to broaden the customer base to make inquiries and closely follow news and updates from the Company as the Company values all groups of customers. This move will promote better access to information especially related to out-of-home media. Moreover, the Company also develops sports content and shares interesting information to support learning about football and other sports. Integrated marketing communication is considered an alternative way to expand engagement marketing business
- Participated in a program with the Thai Red Cross Society to recruit and support blood donors as endorsed by Princess Sirindhorn Debaratanasuda Kitivadhanadulsobhak for 2 years starting from 15 October 2020. The number of blood donors increased significantly after the Company began its PR campaigns to urge Thai people to donate blood at the National Blood Center, Thai Red Cross Society, leveraging on its out-of-home media.
- Teamed up with Raceup Work Co., Ltd., a sport, and marathon event organizer specializing in sport tourism to host running events certified by IAAF standards along beautiful routes in different provinces. The Company takes advantage of its out-of-home media networking in promoting the activities and tourism of each province and secures sponsorship to add value and expand its sports marketing business.
- Continuously improved lighting of its billboards and recently changed LED lights for Unipole billboards across Bangkok of over 150 billboards. Higher effectiveness is achieved as brightness and proper lighting enhance the clarity and aesthetic appearance of the billboards
- Modernized existing bus shelters to become "Smart Bus Shelter" to accommodate bus passengers. According to the timeline, at the end of Q4 2020, the Company delivered 115 finished

	<p>smart bus shelters to the Traffic and Transport Department. Additional 90 smart bus shelters will be completed within Q1 2021 and another 145 smart bus shelters by the end of Q2 2021.</p> <ul style="list-style-type: none"> Selected as a listed company to be a part of SET100 from January to June 2021, given the Company's ranking within the top 100 for its large market capitalization and high liquidity. Acclaimed by its capabilities in running a business, Plan B Media Company Limited received three awards from the Stock Exchange of Thailand (SET), including 2020 Outstanding Company Performance Award for the category of listed companies with a market capitalization of THB 10,000 – 30,000 million, 2020 Outstanding CEO Awards, and 2019-2020 Outstanding Young Rising Star CEO Awards.
2021	<ul style="list-style-type: none"> Completed its installation of 1,170 Cookies signboards at smart bus shelters as planned and delivered to the Bangkok Metropolitan Administration. Elevated media quality and created value-added for out-of-home media using the 3D technique on digital screens to enhance the audience's realistic experience. The Company recently premiered "The Battle of Fire" of King Dragon and King Kong on 4 connected large digital screens at Parc Paragon. The campaign received massive responses from target customers. Shared the Company's media space through the "Phak Ran Parn Jor" campaign to help promote SMEs operating in food & beverage and bakery businesses affected by the closure and dining-in ban in maximum control zones (Bangkok, Nakhon Pathom, Nonthaburi, Narathiwat, Pathum Thani, Pattani, Yala, Songkhla, Samut Prakarn and Samut Sakhon) given the COVID-19 outbreak. Invested in a joint venture between Plan B and RS Group to develop products and expand commerce business. Collaborated with partners to give back to society during the COVID-19 crisis through offering help for Thai people by donating over 30,000 sets of rice and snacks to be distributed to different communities across Bangkok to send moral support help all Thai people to get through this crisis together. Debuted "Katie" - Thailand's latest virtual influencer with an international appeal. The Company joined forces with Lemonz Bangkok, a subsidiary of SOUR Bangkok and AWW Inc, Japan's No.1 company with the expertise of creating virtual humans who created famous virtual influencers like Imma and Ayayi, to create and develop a character named "Katie". Katie is characterized by her thick eyebrows, big round eyes, sharp facial features with a hint of sex appeal. This Thai virtual influencer will stay forever 22 without pain, fuss, or bad history to be dug up to hurt brand image, and this is perfect as a presenter for leading brands. The virtual influencer trend is considered the next wave that has gained popularity in many countries. Introduced new experience with 3D technique on a gigantic screen "The Panoramix@Centralworld" of over 3,000 square meters of space. The Company elevated and created value-added for its out-of-home media using the 3D technology to enhance the virtual experience for audiences passing through the area with "DREAM", a special show which will take you out of a square room and let you unleash your imagination through the space to arrive at a dreamland.

	<ul style="list-style-type: none"> Continued the 7-Eleven project to expand its advertising media in convenience stores. As of the end of 2021, the Company completed the installation of LED displays in 1,929 branches of 7-Eleven stores. Selected by the Stock Exchange of Thailand as one of 146 listed companies on the stock exchange that has sustainable performance or "sustainable stocks" and won the Best Investor Relations Award among listed companies with a market capitalization of more than 10,000 million baht but not more than 30,000 million baht from the SET AWARDS 2021 organized by the Stock Exchange of Thailand and Money & Banking Magazine.
2022	<ul style="list-style-type: none"> The Company invested in Aqua Ad Public Company Limited ("A.A.") and Boardway Media Company Limited ("B.W.M.") who operate in out-of-home media business from Aqua Corporation Public Company Limited ("AQUA") with a total value of THB 2,806 million to strengthen the Company's media network to be more sustainable in the long run. The Company launched #BKKNFT, the real-world out-of-home NFT experience project. The collaboration of the Company and Zipmex, a leading digital asset platform, initiated this project. This project turned digital displays on the streets into an outdoor art gallery by combining the best "online" and "offline" via NFT art with over 350 pieces from 250 artists. This allowed art pieces to be displayed to a broader audience through the largest out-of-home media network that raised awareness and inspired millions of people. The Company granted rights to live broadcast or re-run of sports tournaments through the T-Sports channel. The Company was awarded the rights to broadcast live or re-run content of sports tournaments through the channel to promote the mission and activities of the Ministry of Tourism and Sports, including building on the Company's ecosystem to have higher value and better potential The Company acquired shares in Rajadamnern Stadium Company Limited to help elevate Muay Thai to reach new generations and foreigners. Global Sport Ventures Company Limited or GSV, a subsidiary of the Company, acquired shares of Rajadamnern Stadium Company Limited, the first standard Muay Thai stadium to set directions and manage the Rajadamnern Stadium to become a "Global Hub of Muay Thai" as well as bringing together renown promoters in Thailand to develop the industry and create an ecosystem suitable for Muay Thai to grow sustainably in the long run. The Company expanded advertising media in 7-Eleven convenient stores as planned. The Company installed L.E.D. screens in 2,000 branches of the 7-Eleven convenient store according to its plan. The Voice Thailand, the Company and IAM jointly invested in producing The Voice Thailand. The Company and IAM together hold shares through Tripple Play Company Limited ("TRIPPLE PLAY") by acquiring shares from Master Standard Display Company Limited ("MSD") to engage in content and program production, including artist management business. In addition, TRIPPLE PLAY mutually agreed with Exit 365 Company Limited ("EXIT 365"), the sole right owner and producer of The Voice in Thailand, to jointly produce "The Voice All Stars" show. The Company gave back to society and the environment through Initiative Blue Day or the "Pai Tor Kwam Suk" project. "Initiative Blue Day: Pai Tor Kwam Suk" to help the society and the environment at Fuengfa Pattana community by upcycling old billboards that are no longer used to renovate houses and train the people in the community to make bags from vinyl billboards to earn a living.

	<ul style="list-style-type: none"> • The Company conducted PR for the Rabbit Crossing project through its out-of-home media to raise awareness of and mitigate loss from motorcycle accidents at pedestrian crossings for society. • The Company was selected as a member of the Thailand Sustainability Investment (THSI) for 2022 and won the Best Investor Relations Awards with a market capitalization of more than 10,000 million baht but not more than 30,000 million baht from the Stock Exchange of Thailand and Money and Banking Journal for the two years consecutively. • The Company took over New York Times Square by jointly offering out-of-home media services through the prominent billboard at the heart of NYC. The Company teamed up with a global partner, "New Tradition", a premium out-of-home media company in the US, to jointly provide out-of-home platform services for leading global brands and agencies through the billboards at the heart of the world's famous Times Square in New York City under the name "1 Times Square". This billboard is one of the US's most recognized digital out-of-home media, with over 7,000 square feet in size on Times Tower. The building's position and visibility at the centre of Times Square 1, the #1 advertising billboard in the world. • The Company was granted the "Sustainability Disclosure Award" for 2022. In addition, the Company received the honorary recognition Sustainability Disclosure Award" organized by the Sustainability Disclosure Community (SDC) under Thaipat Institute and 121 other organizations. This reflects our awareness and efforts in disclosing performance information covering economic, social and governance (ESG) dimensions on top of financial information. This is aligned with the Company's sustainable business endeavor, which benefits all stakeholders.
2023	<ul style="list-style-type: none"> • The Rajadamnern World Series (RWS) is set to launch its new season starting from February 11, 2023, aiming to build upon the success of the previous year and ready to deliver excitement throughout the year, from February to December. This season will be grander than before, with increased prize money for winners in each category to match their honor, along with weekly bonuses to ensure that every fight will be more intense and thrilling. • The company has acquired the rights to manage advertising media on electric public buses, both inside and outside the vehicles, or electric buses (EV buses), from the Bangkok Mass Transit Authority (BMTA) for a period of 10 years. • The company has launched 'Ploenchit Park,' a new public park for the people of Bangkok. In collaboration with the State Railway of Thailand and under the supervision of the Ministry of Transport, the company has transformed a neglected area along the Ploenchit expressway into 'Ploenchit Park,' a new public park spanning over 2.5 kilometers. This park connects three existing parks in Bangkok: Lumpini Park, Benjakitti Forest Park, and Benjakitti Park. The park is equipped with facilities such as fitness areas, drinking water stations, restrooms, security systems, and wheelchair accessibility. This initiative aims to improve public health for all citizens and enhance the quality of life in the city, leading to sustainable well-being and happiness in every aspect. • A new innovation in out-of-home advertising through 'Bus Live Ads Syn' integrates and links bus advertisements with digital street furniture displays in an entertaining way. By syncing static OOH and Digital OOH media with the latest Media Technology, it creates an Interactive OOH experience.

This innovation offers a novel and engaging experience to consumers, aligning with the lifestyle trends of people who are increasingly spending time outdoors

- GSV has joined forces with DAZN to broadcast live Thai boxing to sports fans in over 200 countries, marking a significant step for Thai boxing. Through this collaboration with DAZN, a major global sports content streaming company, Thai boxing will be live-streamed to over 200 countries, allowing fans worldwide to experience the excitement directly from the world's premier Thai boxing stage.
- The company has been selected to be among the investable companies in the ESG100 securities group, ESG Emerging List for the year 2023, by the ESG Rating of the Thai Institute. This year, the company has been chosen to be part of the 'Investable Sustainable Companies' or ESG Emerging List and is included in the Universe of the ESG100 securities group for the year 2023, marking its first year in this esteemed category.
- The “Billboard of Happiness” project is a collaboration between IPG Initiative and Plan B Media at Ramratchasamakkee School. The project is centered around caring for, repairing, and improving the sustainability of the school. This includes using recycled vinyl to construct a chicken coop and an agricultural demonstration plot that serves as a practical learning space for students. Additionally, the project involves replacing fluorescent light bulbs with LED lights, as well as maintaining the beds in the school's infirmary
- The company has become a part of promoting the Asian Games, a grand sports event in Asia, with a comprehensive 360° communication strategy.
- Expanding the advertising network in Asia through BL Falcon Pte. Ltd. ("Falcon"). The company expanded its advertising network in Asia through BL Falcon Pte. Ltd. ("Falcon"), acquiring 2,100,000 ordinary shares, or 70% of Falcon's total shares, with an initial investment of SGD 475,000. This acquisition led the company to hold 100% of Falcon's shares, rebranding it to PLANB Singapore. Currently, Falcon has 49 outdoor advertising screens in Singapore, comprising three types of media: 7 digital screens, 6 still image screens, and 36 screens inside convenience stores, covering 29 stores.
- Expanding advertising media to the heart of New York Times Square, a major global economic metropolis. The company decided to invest in OOH advertising in the heart of New York Times Square, one of the most influential screens in the world, due to its prime location and the annual foot traffic of over 65 million tourists. The company acquired the rights to jointly manage a total of 3 screens, including one large LED screen covering an area of 290 square meters and two large twin LED screens with a combined area of 600 square meters, for 10 years, targeting Asian clients.
- The company secured the Best Investor Relations at the SET Awards 2023, continuing its achievement for the third consecutive year. Plan B Media Public Company Limited, or Plan B, was awarded at the SET Awards 2023 under the Business Excellence category, specifically the SET Award of Honor Excellence in Investor Relations. This award is designated for listed companies with a market capitalization of more than THB 30,000 million but not exceeding THB 100,000 million. Plan B has won this accolade for the third consecutive year.
- The company was selected as one of the companies to be included in the SET ESG Ratings 2023 at the 'AA' level, indicating a solid commitment to environmental, social, and governance (ESG)

	<p>practices. The company was selected as one of 193 listed companies that met the criteria for inclusion in the Sustainable Stocks, or SET ESG Ratings 2023, by the Stock Exchange of Thailand (SET) for the third consecutive year, at the 'AA' level. This reflects the company's dedication and priority to business development alongside considering the interests of all stakeholders under the framework of environmental, social, and governance (ESG) practices.</p> <ul style="list-style-type: none"> • The company received the award for sustainability disclosure for the year 2023. The company received the 2023 Sustainability Disclosure Acknowledgement from the Sustainability Disclosure Community (SDC), supervised by the Thai Development Research Institute, for the second year. This highlights the company's commitment to comprehensive operational disclosure, including economic, social, and environmental aspects, beyond financial data, showcasing business sustainability beneficial to stakeholders. The SDC currently comprises 154-member organizations.
2024	<ul style="list-style-type: none"> • Launch of 'MuvAds': Advertising on 100% electric tuk-tuks, combining eco-friendly mobility with the ride-sharing concept. Covering 11 prime city areas in Bangkok with over 3,000 hop points. • Launch of 'NCA BUS' Advertising: Mobile advertising network with 200 buses across 24 routes, targeting Northern and Northeastern regions, effectively reaching provincial audiences. • Bus Station Media: Advertising in 7 key bus stations in Bangkok with an average annual footfall of 6 million, strategically placed for high visibility along passenger journeys. • Thai football is buzzing again following the FIFA World Cup 2026 qualifiers (Asia, Group C, Matchday 3) in March 2024. The Thai national team played in the FIFA World Cup 2026 qualifiers (Asia, Group C, Matchday 3), facing South Korea in two matches: South Korea vs. Thailand (1:1) on March 21, 2024, and Thailand vs. South Korea (0:3) on March 26, 2024. Currently, the Thai national team is ranked 101st in the world. • RWS, in collaboration with the Ministry of Tourism and Sports, the Sports Authority of Thailand, the National Sports Development Fund, and Nakhon Ratchasima Province, organized the "RWS Roadshow in Muang Ya Mo, Nakorn Ratchasima" on March 30, 2024. This marked the first time RWS held a roadshow event, which received an overwhelming response from boxing fans. • 'Digital Gateway X': Launched digital billboards on 23 tollgate locations across three major expressways, targeting 300 million annual expressway users with high-impact digital media. • Exchange Tower Digital Media: Innovative 90-degree digital billboard at the heart of Asoke intersection, reaching a wide audience of commuters via BTS, MRT, and road traffic. • Thai Airways Media: Two advertising platforms, In-flight Media and Media Kits, targeting passengers on flights to over 60 global destinations, enhancing brand visibility throughout the travel journey. • ESG Recognition: Plan B was named in the ESG100 list for the second consecutive year by the Thaipat Institute, showcasing its commitment to transparency, social responsibility, and sustainability. • Red Cross Campaign '3% Red Ads': Partnership with the Thai Red Cross to encourage blood donations through an impactful media campaign.

	<ul style="list-style-type: none"> • Launch of 'Magnetic 2.0': Enhanced OOH measurement tool using AI and CCTV in collaboration with AIS and Oxygen AI. This innovation enables real-time, precise data analysis, helping brands develop targeted campaigns and effective communication strategies. • Official Broadcaster for Paris 2024 Olympics: Partnered with Dentsu Inc. (Japan), holding broadcasting and marketing rights in Thailand, as authorized by the International Olympic Committee (IOC). • Corporate Governance Excellence: Ranked "Excellent" (5 stars) in corporate governance, placing in the top quartile of Thai listed companies with a market cap of over THB 10 billion in 2024. • Pet Adoption Campaign: Collaborated with Bangkok Metropolitan Administration, SOS Animal Thailand, Dog's Dream, and 18 pet influencers to rehome 2,000 dogs and cats from a shelter. Using O2O strategies, over 650 Plan B screens and media in 1,200 7-Eleven stores displayed a QR code for instant adoptions. • Outstanding Investor Relations: Won "Outstanding Investor Relations" for the fourth consecutive year at the SET Awards 2024, for listed companies with a market cap between THB 30 billion and THB 100 billion, organized by the Stock Exchange of Thailand and Money & Banking Magazine. • IAA Awards 2024: Secured three prestigious awards Outstanding CEO, Outstanding CFO, and Best IR for the third consecutive year, showcasing strong trust from analysts, fund managers, and investors. • Thailand Influencer Awards 2024: Plan B Eleven received the "Best Media, Publisher, Broadcasting Influencer Campaign" award at the Thailand Influencer Awards by Tellscore. • HR Excellence Awards 2024: Earned the Silver - Excellence in Learning and Development award, recognizing outstanding initiatives in workforce training and development. • Upgraded Plan B TV package, a key offering, by increasing the number of screens from 230 to 240. This expansion aimed to enhance coverage in key areas and broaden advertising reach across significant routes. The improvement allows customers to access the platform more efficiently while providing greater flexibility in planning advertising campaigns, ensuring optimal media placement, and effectiveness. • Launched Immersive Muay Thai, featuring one of the world's most considerable Dome Projection Mapping experiences. This groundbreaking innovation combines visuals, lighting, and sound with traditional Muay Thai artistry, offering spectators an unparalleled immersive experience and making them feel as if they are part of the action. For the first time globally, Muay Thai was presented in an entirely new dimension using cutting-edge technology, enhancing the excitement and appeal of this historic martial art while elevating its presence on the world stage.
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1.1.3 Purposeful use of funds from funding

- None-

1.1.4 Obligations made by the Company has committed in the registration statement

- None-

1.1.5 Head Office Location and Type of Business

Company Name	Plan B Media Public Company Limited
Type of Business	Provide services and produce out-of-home advertising media commissioned consisting of transit, static, digital, retail, and airport media.
Company Registration No.	0107556000507
Registered Capital	THB 443,247,626.90
Number of Registered Shares (Ordinary Shares)	4,289,565,212 shares
Paid-Up Registered Shares	THB 428,956,521.20
Number of Paid-Up Registered Shared (Ordinary Shares)	4,289,565,212 shares
Par Value	THB 0.10

1.2 Nature of Business

1.2.1 Revenue Structure

The Company's revenue structure by type of media from 2022-2024 is shown in the table below

Sales revenue	2022		2023		2024	
	THB Million	%	THB Million	%	THB Million	%
1. Transit Media	253.3	3.8	406.4	4.8	463.7	5.0
2. Classic Media	1,658.1	24.7	1,992.3	23.6	2,118.1	22.9
3. Digital Media	2,768.7	41.3	3,375.1	40.0	3,710.9	40.2
4. Retail Media	509.7	7.6	564.5	6.7	591.0	6.4
5. Airport Media	87.9	1.3	282.9	3.3	385.5	4.2
6. Online Media and Others	79.8	1.2	69.1	0.8	0.5	0.0
7. Engagement Marketing	1,194.0	17.8	1,674.7	19.8	1,868.1	20.2
8. Other Revenue ^{/1}	154.7	2.3	80.9	1.0	100.1	1.1
Total	6,706.2	100.0	8,445.9	100.0	9,237.9	100.0

^{/1} Other revenue consists of interest earned, miscellaneous income, foreign exchange gains, derivatives gains, and cancellation of lease liabilities gains

1.2.2 Business Overview

(1) Nature of Business

Being the leading out-of-home media service provider with the most diversified portfolio of media types and nationwide coverage spanning Bangkok and the upcountry, the Company offers a wide variety of advertising media platforms through innovation and technology. It also provides media maintenance services that meet international standards, addressing the needs of brand owners in reaching target customers effectively.

The Company has been inactive in pursuit of extensive content development to serve the needs of brand and product owners in all dimensions, appealing marketing planning consultation, and interesting content creation.

The Company's out-of-home media business can be classified into five key categories as follows

1. Transit Media
2. Classic Media
3. Digital Media
4. Retail Media
5. Airport Media

Apart from expanding and developing the out-of-home media channels, the Company is committed to diversifying its media portfolio through engagement marketing business by deploying two types of quality content: sports marketing and artist management.

Sports marketing can be classified into five types per the following

1. Football
2. Boxing
3. International broadcast (marketing rights management for broadcasting international sports events)
4. Esports and online gaming
5. Running Sports

The Company has developed music content featuring the girl group BNK48 and boy band PROXIE, promoting their work through out-of-home (OOH) media to strengthen the connection between brands, services, and their target audiences. This approach fosters closer engagement between fans and artists. Additionally, the Company has consistently generated revenue from its successful event and concert management business. Notable examples include the Thai Rhythm Music Festival, featuring leading artists; the SCRUBB LIGHT - HEAVY WEIGHT concert, well-received by fans; and the Bakerian concert, showcasing its artists' unique charm and creativity. These activities contribute to the Company's revenue and enhance its reputation as a high-quality event organizer, elevate entertainment experiences, and add significant value to its overall business.

➤ **Out-of-home Media**

1. **Transit Media** can be categorized into three types as follows

1.1 **Advertising media outside and inside air-conditioned buses**

With over 20 years of expertise in providing advertising space inside and outside public transport buses, which was the Company's initial business venture and what made it recognizable, the Company currently has more than 3,383 buses in its advertising network. This includes managing advertising spaces on private company buses. Additionally, the Company has acquired the rights to manage advertising on electric public buses inside and outside, or EV buses, from the Bangkok Mass Transit Authority (BMTA) for ten years. This has enabled the Company to cover advertising spaces across more than 208 bus routes throughout Bangkok. The types of media installed in public transport buses are mainly of two types:

1.1.1 Advertising media outside buses

This type of media acts like mobile billboard advertisements; these mediums can create awareness, attract attention, and enhance brand recall. The dynamic nature of the media, moving towards consumers, helps make the brand memorable. Additionally, the media format can be tailored to meet the client's objectives in terms of publicity, with both full-wrap and half-wrap options that create clear brand awareness and recognition. Moreover, special creative techniques like 2D and 3D mock-ups emphasize the advertisement's creativity. In 2017, the Company introduced an innovation with special techniques like LED Lighting to draw consumer attention and add interesting features to the advertisements, further enhancing brand value and recall.



1.1.2 Advertising media inside buses

The advertising media are closely engaged with passengers throughout their journey. Furthermore, the distribution and placement of these media both inside and outside the vehicle, such as behind passenger seats, near entry and exit points, above passenger seating areas, and the installation of LCD screens, allow for compelling attraction of attention and comprehensive communication to the target audience.



1.2 Advertising Media in MRT System

The Company has expanded its advertising media within the Metropolitan Rapid Transit (MRT) system, recognizing the potential and positive growth trend from the expansion plans of the MRT routes. By 2024, the service will cover more than 38 stations, providing a network that connects inner Bangkok, outer Bangkok, and the surrounding metropolitan region. The company's media includes passenger information displays (PIDs) inside and outside the train carriages, which provide information to passengers.



1.3 Advertising Media on Electric Tuk-Tuks

The company is expanding its branding strategy to a more sustainable approach, targeting specific urban communities with 'MuvAds', a new advertising medium on Muvmi electric tuk-tuks. This innovative concept combines modernity with environmental consciousness through a 100% electric drive system and on-demand ride-sharing app services. With coverage in 11 central Bangkok areas, including CBDs, communities, workplaces, and shopping centers, and over 3,000 hop points throughout the city, MuvAds offers a unique and effective way to reach your target audience.



1.4 Advertising Media on Nakhonchaiair Bus (NCA Bus)

This is a mobile advertising medium with the widest coverage across the northern and northeastern regions of Thailand. With a fleet of 200 buses operating on 24 routes, this medium provides extensive reach to a wide target audience, especially those in rural areas.

Additionally, there are advertising spaces in Bangkok's bus terminals, which are used by an average of 6 million passengers annually. These spaces are strategically located at key points along passenger journeys within the terminals, from the entrance, ticket counters, to waiting areas. This high visibility significantly enhances brand recall among passengers.



2. Classic Media

The company's static advertising media offers a variety of billboard sizes, distinctive locations, and presentation styles that set it apart from other service providers. This diversity helps attract consumer attention, create brand recall, and precisely generate product and service awareness. The media reach a comprehensive target audience in key areas, including business districts and community centres on sidewalks, main roads, expressways, and outside buildings. The focus is on areas with high traffic and dense populations to ensure prominent and frequent visibility. The Company has expanded its media coverage to various key provinces to cater to the increasing population and tourists, offering services including large billboards with a total of 4,020 billboards nationwide and network billboards focusing on provinces that are economic and tourism hubs in Thailand. This expansion ensures comprehensive coverage in Thailand's key areas.

In addition, the Company has collaborated with the Bangkok Metropolitan Administration's Office of Traffic and Transportation to develop and upgrade more than 700 traditional bus shelters into modern 'Smart bus shelters'. These shelters are equipped with 1,170 static advertising billboards. This initiative addresses the issue of

uncertain waiting times for public buses by installing safety features such as CCTV systems, mobile phone charging stations, and free Wi-Fi, thereby enhancing convenience for the public. Each area around these shelters features prominently located advertising boards that can attract attention and effectively create brand recognition and recall for products and services among the target audience who use public bus services.



3. Digital Media

Digital advertising media have the highest growth rate due to their striking presentation and integration of modern technologies, resulting in various display formats. This is complemented by a specially selected control system, offering flexibility, speed, and high security, differentiating it from general advertising media perception. Moreover, it can respond to changing campaign needs and brand development requirements to align with desired timings, effectively creating brand awareness and recall. The strategic placement of digital advertising media in key locations such as Bangkok's Central Business District (CBD), leading shopping malls, economic zones, or areas with heavy traffic and dense population extends to 71 provinces nationwide. This creates a network of over 660 digital advertising screens (excluding screens inside 7-Eleven stores). The Company modernizes digital advertising media and recognizes the importance of serving the public through digital media by reporting traffic conditions (Intelligence traffic signs). This enhances the quality of life for city residents and helps address Bangkok's traffic issues by integrating modern technology, highlighting the features of the Accident report system and CCTV cameras, and improving traffic reporting efficiency. Additionally, the Company enhances the viewer's experience by upgrading and adding value to out-of-home advertising with 3D techniques on digital screens, offering a more realistic experience to the audience.

In 2024, the Company renovated 74 digital screens across Thailand to enhance clarity, reduce glare, and lower greenhouse gas emissions. Additionally, it addressed the lighting issue for static lightbox-type billboards, making them more prominent at night.



In addition, we have expanded our digital media to other location such as Exchange Tower and Gateway X, which will significantly enhance brand visibility and recognition.

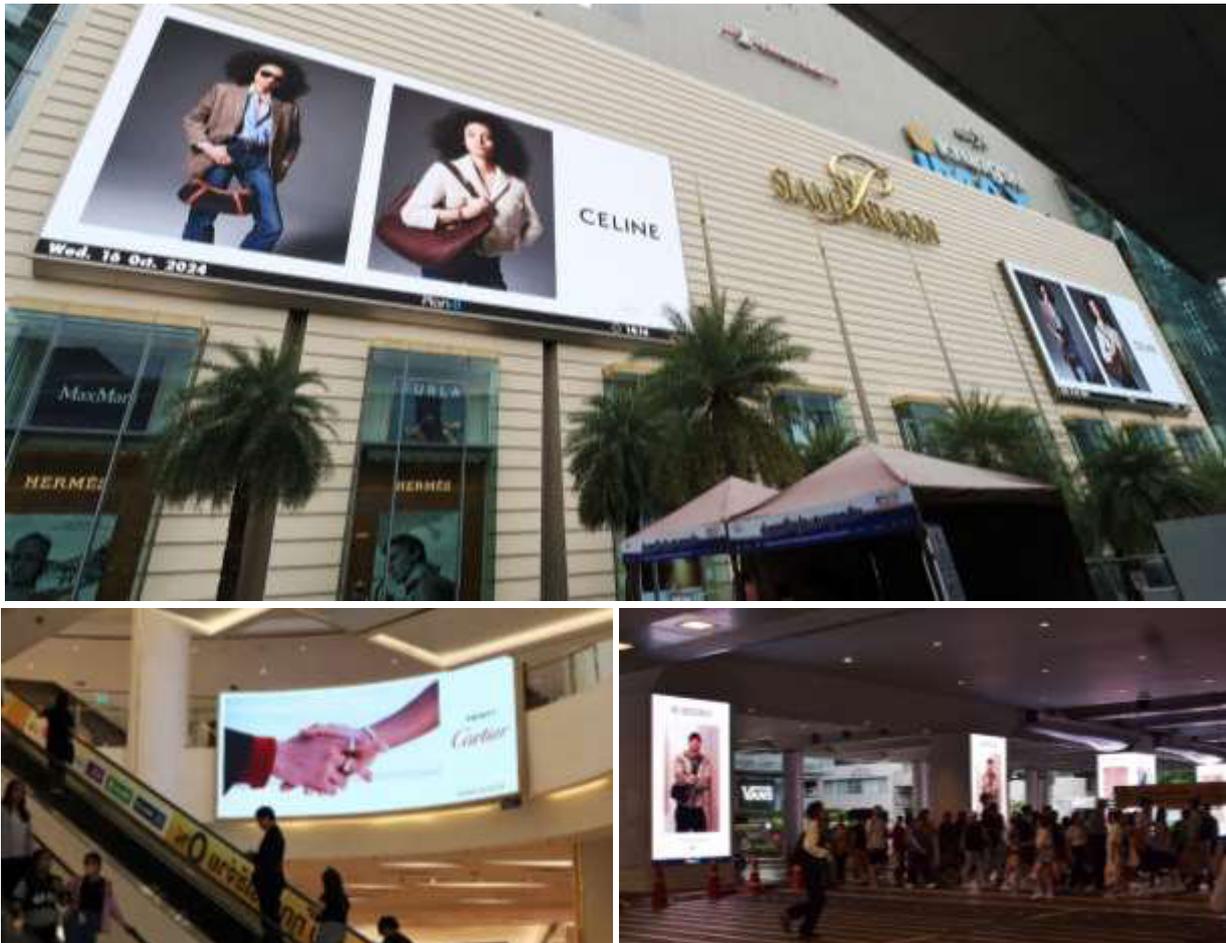


4. Advertising Media in Malls, Supermarkets and Convenient Stores (Divided into 2 categories)

4.1 Advertising Media in Malls

The Company's advertising network within shopping malls is a medium that can reach many target audiences with purchasing power. It is also popular for marketers to stimulate sales and reinforce brand recognition of products and services. Moreover, it can effectively encourage consumers to make purchase decisions. The Company is committed to developing advertising media in leading shopping malls, offering comprehensive services outside and inside the buildings, ranging from static advertising to digital media that can interact with consumers. Currently, the Company has advertising media inside shopping malls such as Mega Bangna, Siam Center, Siam Paragon, The Emporium, The EmQuartier, and shopping centres within the Central Group network.

Furthermore, with diverse display formats and presentation technologies and the strategic placement of advertising media in visually appealing and prominent locations inside and outside the malls, the Company effectively enhances brand recognition for products and services. The Company's advertising media within shopping malls covers areas in both the city centre and suburban locations, allowing the Company's media to meet the needs of various product and service brands and reach a wide range of target audiences.



4.2 Advertising Media Inside Convenient Stores

The Company has integrated technology with the development of modern advertising media formats to increase opportunities for brands, content, and various promotions to reach consumers. Currently, the Company provides advertising services within 7-Eleven convenience stores, with over 14,106 screens nationwide. In 2024, the

Company installed digital screens in 2,000 7-Eleven branches in Bangkok and other provinces. The screens are strategically placed above the beverage coolers, the frozen food shelves, and the snack and casual eating shelves. These locations are easily visible and effectively cover many target audiences.



5. Airport Media

The Company has expanded its airport advertising business to cater to a broader target audience in all travel segments. Due to the trend of lower airline ticket prices, most consumers opt for airline services over other public transportation options. Presently, the Company offers advertising services at over 28 airports nationwide, with 3,538 advertising boards. These include advertisements at airport entrance and exit gates, luggage trolleys, and luggage itself, ensuring visibility and reach to all airport users.





Furthermore, enhance brand recognition through advertising opportunities on the in-flight screens of Thai Airways. As Thailand's national airline, Thai Airways operates over 60 world-class destinations, averaging 5,000 flights per month. Reach a captive audience in a premium environment and showcase your brand to travelers around the globe. In 2024, there will be a total of 15,792 screens.



➤ Engagement Marketing

The Company wants to expand its business by leveraging its overcapacity in advertising media production to manage upstream operations. The objective is to work more closely with product brands and owners through a marketing strategy encompassing 40: Online, On the air, OOH, and On-ground. Participatory marketing can be divided into two groups: the sports marketing group and the artist management group.

- **Sports Marketing**

1. **Football**

One of the Company's proud achievements is being trusted by the Football Association of Thailand under Royal Patronage to officially represent and manage the association's and Thai League Co., Ltd.'s rights and benefits. This is due to the Company's extensive experience managing various forms of advertising media over the years and a client base covering all types of products and services. This position enables the Company to increase revenue

and expand its business by managing the rights of the Football Association, securing sponsors for national football team competitions, professional football leagues, and other football activities for 2021-2028, a total of 8 years exclusively. This role aims to promote and develop the nation's football by offering sports marketing advertising suited to product and service brands, effectively creating brand awareness and recognition among new consumer groups. The rights managed by the Company on behalf of the Football Association include three main categories.

- 1) Rights to seek sponsorship to support football matches and activities organized by FAT and Thai League Co., Ltd.
- 2) Rights to distribute content owned by FAT and Thai League Co., Ltd. to seek revenue through publications, radio, TV, electronic, wireless, and other telecommunication media domestically and internationally.
- 3) Rights to manufacture and distribute merchandise of FAT and Thai League Co., Ltd.

The Company manages the rights and benefits of the Football Association of Thailand and Thai League Co., Ltd.. Through various channels, it creates a social network to promote Thai football, engaging Thais to support their national sport towards international recognition. This includes online channels with a strong following for news updates and various activities, organizing events such as booths for public participation before upcoming matches, and promoting quality content through the Company's out-of-home advertising media. This approach reaches more than 80% of the target audience across Bangkok.



2. Boxing

In 2021, the Company established Global Sport Ventures Co., Ltd., a subsidiary operating as a holding company focused on investments in the boxing industry. Managed by a team of experienced professionals, the subsidiary aims to elevate the profile of Muay Thai and international boxing on the global stage while promoting Muay Thai as a key Soft Power of Thailand.

The Company believes the boxing business will become a vital driver of its sports marketing segment. Initial efforts included organizing a major event to revive Muay Thai, severely impacted by the COVID-19 pandemic. This event featured over 600 boxers and 660 trainers from 77 provinces across Thailand. Additionally, Global Sport Ventures plans to acquire a stake in Rajadamnern Boxing Stadium Co., Ltd., the operator of one of the world's oldest and most iconic boxing arenas. This strategic investment aims to transform Rajadamnern Stadium into a Global Hub of Muay Thai, working with leading promoters to propel Muay Thai onto the global stage and reinforce its position as a true Soft Power of Thailand.

In 2022, the Company launched the Rajadamnern World Series (RWS), marking a transformative step for Rajadamnern Stadium. The tournament introduced new formats, such as reducing matches from 5 to 3 rounds (3 minutes each), implementing transparent scoring with real-time results, and reducing the ring size from 7x7 meters to 6x6 meters for more incredible excitement.

In 2023, the RWS expanded with an enhanced second season, increasing prize money from THB 1 million to THB 3 million per division and offering weekly bonuses to intensify competition. The Company collaborated with four leading promoters Petchyindee, Kiatpetch, Palangmai, and Sasiprapa to launch RWS Fight Night, broadcast every Saturday at 8:05 PM on Workpoint 23, YouTube: WorkpointOfficial, and Facebook: Workpoint Entertainment.

In 2024, the Company diversified its activities by extending events to a 7-day schedule, targeting Thai and international tourists who are passionate about Muay Thai and eager to experience the sport at Rajadamnern Stadium. The RWS also began broadcasting on DAZN, a leading global sport streaming platform, reaching over 200 countries worldwide.

The Company plans to host international Muay Thai competitions to build global popularity and captivate audiences worldwide. This ongoing commitment underscores the Company's dedication to promoting Muay Thai as a mighty Soft Power of Thailand, bringing pride to the nation on the global stage.





3. International broadcast

In 2021, the Company was appointed marketing rights manager for the Tokyo 2020 Olympics, overseeing broadcasting, sponsorship, and content management rights. The initiative aimed to make the world's most significant sporting event accessible to all Thais, fostering national pride and excitement in supporting Thai athletes on their journey to Olympic gold.

In 2023, the Company demonstrated its capabilities by promoting the Hangzhou 2022 Asian Games, Asia's largest multi-sport event. Using a comprehensive 360-degree communication strategy, it delivered engaging experiences before, during, and after the event. This included standout out-of-home (OOH) media campaigns featuring iconic key visuals and Fast Ads, which dynamically updated content during key moments of the competition, resonating with audiences across Thailand.

Building on these successes, in 2024, the Company took on the official broadcasting and marketing rights for the Paris 2024 Olympics in collaboration with Dentsu Inc., authorized by the International Olympic Committee (IOC). The Company is committed to creating a nationwide Olympic movement, leveraging multi-channel strategies and public-private collaborations to provide world-class experiences. The marketing strategy is divided into five phases: Countdown (100 days), Promotion of Thai athletes, Real-time broadcasting, Celebration of successes, and Support for the Paralympics by Utilizing the 40s Media approach, the Company employs Out-of-home (14,000 screens), Online media (StadiumTH and social platforms), Television (21 channels), and Events (Olympic Park @ Samyan Mitrtown).

The Company aims to inspire national pride and global recognition by elevating the Paris 2024 Olympics to the status of a historic event for Thailand.





4. Esports and Online Gaming

The Company has expanded its Engagement Marketing business by developing eSports and online gaming initiatives to unlock new business opportunities and effectively reach emerging target audiences. In 2023, the Company organized the “e-Football THAI LEAGUE 2023” in collaboration with Thai League clubs, Thai League Co., Ltd., and the Football Association of Thailand. The tournament aimed to promote Thai eSports by identifying eSports team managers, establishing career paths for new coaches, and nurturing eSports athletes from 16 Thai League clubs. This process included selection, training, and income management for players.

The e-Football THAI LEAGUE 2023 GRAND FINAL, held in August 2023, achieved over 11 million reach and 9 million views, strengthening the competitive landscape and professional standards of Thai eSports. This success positions Thai eSports for sustained growth on the global stage. The Company is committed to leveraging eSports as a key driver of its Engagement Marketing business while elevating the sports industry and creating sustainable opportunities within Thailand's eSports ecosystem.



5. Running Sports

Running events are also very popular sports events in Thailand, with both Thai and foreign participants. The Company has therefore invested in Race Up Work Co., Ltd., a sports and marathon event organizer with a sports tourism theme. The Company organizes competitions along beautiful routes in each province, with IAAF-certified competitions. The company's outdoor advertising promotes events and tourism in each province, and sponsorship support is used to increase value and expand the sports marketing business.



Artist management

The Company has expanded its music marketing business into artist management by promoting quality content through outdoor advertising to create a bond between brands and customers. This has allowed the Company to develop a closer bond between target groups and artists through the BNK48, CGM48, LYRA, and PROXIE groups through events and content such as concerts, albums, and movies. The Company's revenue from artist management can be divided into three categories as follows

- 1) Merchandising & Events
- 2) Sponsorship & Endorsement
- 3) Contents & Multichannel

The Artist Management business generates revenue and boosts the Utilization Rate of the Company's innovative out-of-home (OOH) media. High-quality content effectively fosters strong connections between target audiences and artists. Additionally, the Company achieved significant success in event and concert management over the past year with standout performances, including the Thai Rhythm Music Festival, SCRUBB LIGHT - HEAVY WEIGHT concert, and Bakerian concert, all of which received excellent audience feedback. These activities drive revenue and reinforce the Company's reputation as a provider of premium events, elevate entertainment experiences, and add remarkable value to the overall business.





(2) Marketing and Competition

Marketing

Currently, the Company's media network covers all areas in Bangkok, including important mass transit systems such as air-conditioned buses and MRT systems and outdoor spaces in key strategic locations, leading department stores, airports, and recreational areas. The media network also includes 71 provinces nationwide. This extensive coverage allows the Company to reach diversified audiences of different age groups, incomes, and lifestyles and address the needs of product and service owners who are looking to conduct effective marketing and sales promotions under intense competition in the market.

Additionally, the company's media offering caters to consumers' daily routines, day and night. It matches current lifestyles of spending more time on the move, commuting to work in the morning from home or shopping at the department stores. Consumers are exposed to various kinds of media, from media on MRT, billboards, Metro Poster, air-conditioned buses, and along expressways to street furniture. When consumers arrive at their workplaces or department stores, they can still also view advertising media of the Company installed throughout Bangkok in many buildings or at key locations; for example, a 90-degree display at SIAM Paragon, digital display networks at SIAM and Mega Bangna and large-sized digital displays at Central World, Interchange Building and ICONSIAM. The company has set its vision to become a leader in the media service business, specializing in out-of-home media in Thailand and Asia. To attain its goal, the Company has formulated the following strategies.

1) Focus on developing and promoting various media covering all areas to serve all consumer groups and always respond to all lifestyles.

1.1) Prioritize the search and development of potential areas and develop out-of-home media to gain a competitive edge by leveraging a vast range of media in the network to offer the best combination of media to meet customers' demands. The Company emphasizes introducing packages of advertising media networks that are selectively chosen from all advertising media with the mixture that best addresses consumer needs, covering inclusive groups of audiences so that customers spend their advertising budget most effectively.

1.2) Strategically select media installation locations with proper target audience coverage that appeals to consumers to attract maximum eyeballs and offer clients value for money. The Company carefully examines its search and selection of installation sites for its advertising media. Those locations must have significant exposure and stand out to attract attention so that the media can be cost-effective and viable for product and service owners to spend their budgets.

- For public transportation, the Company chose to advertise on air-conditioned buses, the most used transportation system and can broadly reach viewers of all target groups throughout

Bangkok. The Company also chose advertising on the MRT system, which is a transportation system with a high growth rate of the number of users and will be a public transportation system with a network connecting Bangkok's inner city, outer Bangkok, and the metropolitan area with the potential to be the primary public transportation system in the future.

- The Company will choose locations in the central business district (CBD) and leading department stores for digital media.
- For static advertising, the Company will choose locations that are essential transportation hubs, such as roadsides and expressways, during peak traffic hours (such as Rama IV Road, Sathorn Road, Sukhumvit Road, Phetchaburi Road, the Rama IV-Vibhavadi section of the expressway, and toll gates on the expressway, etc.) and/or are strategic points that are being developed soon, such as the area around Rama IX Road and the Ekkamai-Ramindra line, etc.
- For indoor advertising in department and convenience stores, the Company is committed to developing advertising media for leading department stores. The Company provides various media services outside and inside department stores, such as Siam Center, Siam Paragon, Emporium, EmQuartier, and Central Group shopping centres. In addition, the company has applied technology to develop the presentation of advertising formats to be modern and increase the opportunity to reach brands, content, and promotions for consumers. Currently, the Company provides indoor advertising services at 7-Eleven convenience stores.
- For airport advertising, the Company selects media locations in passenger waiting areas, such as the boarding gate, baggage claim, and immigration waiting areas.

1.3) Continuously innovate and create new media or presentations to enhance its image and maintain its leadership position in the industry. The Company values innovation in developing and introducing engaging media services by combining creative concepts and modern technologies to produce a selection of new advertising media for product and service owners according to their strategic and marketing planning needs. For instance, the Company introduced 2D and 3D advertising media outside air-conditioned buses to impress audiences and boost awareness. Moreover, the Intelligent Traffic Condition Reporting Board was installed as a public service for expressway users to attract attention to advertisements when users wait to pay toll fees. Other examples include the design and installation of lights and colours on its static media to make them stand out and highlight the selling points of the products and the free internet service offered on buses to accommodate passengers. These ideas and practices significantly help improve the Company's competitiveness compared to its rivals for new area lease contracts and extensions or renewals of existing lease contracts.

2) Positioned to provide total solution services

The Company is committed to offering a full range of media services covering media planning consultation, marketing, content development, media network to media production, installation, and maintenance throughout the media's lifetime. The Company takes the lead from developing concepts and ideas to determining significant media details, including features, colour tones, and other attributes of the most effective advertisements suitable for target consumers for each type of media. Furthermore, the company consistently analyzes current trends and fashion, and consumers are interested in creating advertising works that satisfy agencies and product and service owners. Additionally, the quality of its media and after-sales services is the Company's cornerstone in providing media services while the highest industry standards must be met. Another key challenge to the Company, a dealbreaker for

out-of-home media users, is the ongoing maintenance and management of media to keep them in perfect condition, ready to be presented at all times. Most out-of-home media is outdoors and thus is exposed to risks from uncontrollable outside factors such as climate or accidents. Therefore, the Company assigned a dedicated team responsible for implementing management systems and using specific equipment to maintain, protect and repair its advertising media daily round-the-clock under the highest standards. The Company can track and monitor the quality of all media equipment through an online system, and inspections by experienced technicians are conducted regularly. In case of damage or depreciation, the media maintenance team will be sent to ensure the media are in ideal condition according to the service agreements within the specified timeframe (within 24 hours for most media).

3) Maintain competitive advantages by leveraging the Company's strengths.

The Company has set goals to expand its business through diversification of media, both existing business and new businesses in the media industry, using the Company's strengths and its alliances. The Company has a strong potential and possesses the required capabilities as an out-of-home media service provider with experience, expertise, strong brand, and long-term recognition in the business. Plus, the Company also has capable business partners or powerful strategic shareholders. Therefore, the Company is positioned to aggressively expand its business and customer base with nationwide coverage, regional expansion into ASEAN beyond Thailand, and a capability building for TV and internet media services.

Target Customers

The Company's customers can be classified into two types based on relationships, as shown below

1) Advertising Agency

Product and service owners who are big corporations or multinational companies with broad ranges of products and services and substantial marketing budgets tend to use advertising agencies to assist them in their strategic planning in deploying various kinds of media. Thus, agencies plan advertising budgets and influence how product and service owners select and use their media. In addition, agencies act like product and service owners' representatives when contacting the company to produce and install advertising media. Therefore, these agencies mostly look for big media companies that own various advertising media covering a broader customer base and outstanding innovative products and services that effectively appeal to target customer groups. In 2024, agencies contributed 37% of the Company's total revenue.

2) Product and Service Owner

Product and service owners are small and medium-sized enterprises (SMEs), private companies, government agencies, or state enterprises. These customers directly deal with the Company without going through agencies and hire the Company to produce and install advertising media. These customers look for companies that offer complete advertising media services, from consultation on media planning and marketing to content development, media network development, and media production and installation. In 2024, 63% of the Company's total revenue was from these product and service owners.

Economic and Advertising Industry Conditions

The Thai economy showed steady signs of recovery, supported by GDP growth projected at 3-4% annually, driven by the country's full reopening and a robust tourism rebound. In 2024, Thailand is expected to welcome over 30 million international tourists, boosting domestic consumption and investments across various industries.

However, challenges remain in high inflation, elevated interest rates, and global economic uncertainties, such as geopolitical tensions and supply chain disruptions, which could impact advertising spending in certain sectors.

The advertising industry in Thailand has benefited from the economic recovery and the return of financial activities. Out-of-home (OOH) media remains a key channel for brand awareness, particularly in major cities and tourist hubs. Advanced technologies like Magnetic Measurement 2.0, utilizing AI and CCTV, provide real-time data insights to improve media planning accuracy, making OOH an attractive option in marketing strategies. In the digital realm, the growth of online media and OTT platforms has driven businesses to adopt omnichannel strategies for comprehensive outcomes. Global events like the Paris 2024 Olympics and major domestic festivals have also boosted advertising demand.

The economic recovery and growth in the advertising industry have positively influenced the Company's performance, particularly in improving media utilization rates. Brands in sectors such as consumer goods, automotive, technology, and tourism drove this demand. The Company leveraged the tourism rebound by expanding its advertising reach in strategic locations, including airports, key tourist attractions, and high-traffic port cities.

Furthermore, the Company invested in OOH media innovations like Magnetic Measurement 2.0, enhancing measurement efficiency and gaining a competitive edge, ensuring it remains well-positioned to capture growth opportunities.

The Company has diversified its portfolio into Engagement Marketing areas such as Artist Management, Sports Marketing, and eSports, creating new revenue streams and enhancing business variety. Key examples include organizing the e-Football THAI LEAGUE 2023 tournament, hosting popular concerts like SCRUBB Light - Heavy Weight, and managing artists from BNK48, CGM48, LYRA, and PROXIE.

Despite rising costs and economic volatility, Plan B Media has adapted through omnichannel marketing strategies, advanced technologies, and business portfolio expansion. These efforts position the Company to meet market demands and drive sustainable long-term growth.

(3) Customer relationship management and customer satisfaction evaluation

Our Company is committed to improving our services and products to meet the needs of our diverse customers. We have a clear goal of improving and developing the skills of our team in all dimensions so that we can quickly respond to changes in customer behaviour and needs. In addition, we are committed to making our team as efficient as possible to prepare for the challenges of maintaining our existing customer base and finding new customer segments to fill our portfolio. Furthermore, we emphasise strategies linked to long-term business growth to evaluate our team's yearly performance. We have sent customer satisfaction surveys to direct sales and agency customers to evaluate performance, considering factors such as our team's knowledge and expertise, outdoor advertising planning that meets the customer's purpose and goals, problem-solving ability, etc., while considering marketing trends and customer relationships to maintain good relationships with customers and stakeholders.

In 2024, the Company set a target customer satisfaction level of over 4.5 out of 5.0 to meet customers' high quality and standard expectations. The customer evaluation results showed that the average customer satisfaction score in 2024 was 4.8, exceeding the target set by the Company. The Company has built on these results to improve the quality of customer service. The Company places great importance on the development of team skills. The customer satisfaction evaluation results were analyzed into different groups, considering sales-related

skills, expertise in outdoor advertising, personality, communication, problem-solving skills, etc. This allows the Company to provide training courses and recommendations that can help develop employee skills more effectively to meet the rapidly changing needs of customers.

(4) Product and Service Providing

Location Search for Advertising Media Installation

In searching for locations or areas to install its media, the Company takes the following actions.

1) The Company conducts studies, surveys and research on potential locations/areas that attract the attention of target consumers of agencies or product and service owners. The Company assigns its team to create and develop media. It hires leading Thai and foreign research companies or institutions to study, survey and assess consumer behaviour and attitude towards out-of-home media. This is to serve agencies or product and service owners for their media needs and better respond to the changing lifestyles of target consumers. The media include one consumer can see while they are commuting either by air-conditioned buses, MRT, BTS, personal cars or walking, as well as large-sized static and digital media that attract the eyeballs of commuters and passersby or media that can be seen during their leisure time shopping in department stores.

2) The Company analyses data from surveys and research and holds executive meetings to devise an action plan for media installations and a marketing plan in those areas. Both effectiveness in reaching target consumers and public interests is concerned with conducting a feasibility study of the investment according to the Company's policies.

3) The Company and agencies conduct preliminary surveys of product and service owners' opinions on advertising media, innovations, and creative ideas at specific locations to ensure that the services meet their demands and enhance their images. The Company uses feedback from agencies and product and service owners to improve its media offering and better serve customers' needs.

4) After finishing all related surveys, the Company arranges executive meetings to find conclusions and approve media installation plans, marketing plans, and project feasibility studies.

5) The Company then deals with area leasing and/or proposes media installation projects to area owners, government agencies or private companies. Depending on the case, lease fees or other compensations, such as revenue sharing, will be proposed to area owners or concession owners. In entering lease contracts, the Company prefers to directly receive the rights of the areas except that the Company sees the potential of those media after the rights were granted to others. The Company has established internal processes to deliberate, audit, and evaluate the feasibility of the projects and returns on investments to ensure that those transfers of rights, assets, or acquisitions are beneficial to its business.

6) Afterwards, a design team and leading company engineers design and determine installation materials. These people are qualified experts with internationally accepted works given that standards required by authorities or leasers must be met or exceeded. The Company later selects contractors with a national reputation and contacts government agencies in those areas for permission to install the media.

7) After permissions are granted, a team of engineers will closely supervise and monitor all processes during the construction/installation to ensure there will be no mistakes. Additionally, these engineers are

responsible for managing budgets and construction/installation durations in accordance with work plans so that these advertising media productions meet the standards set by the Company.

Advertising Production

Advertising productions of each type of media are outlined below

1) Classic Media

Generally, agencies or product and service owners send artwork to the Company. However, the Company also has a graphic design team working under the Operations Department that creates artwork and presents it to the agencies and product and service owners for their consideration. Finally, the Company and agencies or product and service owners will exchange ideas and opinions and conclude the artwork. All details of the artworks will be proposed to agencies or product and service owners for approval. Materials used to produce advertising media are required to surpass general standards so that the media are exquisite, transparent, suitable for lighting systems used, and noticeably superior in quality, while the investments must be justified. This results in the satisfaction of agencies and product and service owners. Later, the Company will select printing suppliers from its approved vendor list who meet the work quality requirements, prices and delivery. The Company closely monitors productions and conducts quality control to ensure that standards are met and that agencies or product and service owners are satisfied.

2) Digital Media

Agencies or product and service owners submit artworks in digital format to the Company. Afterwards, the digital media team, which works under the Operations Department, will edit and insert techniques to make complete advertising footage suitable for the digital display formats of the Company. Moreover, if agencies or product and service owners do not have digital artwork, the Company also provides a service that helps agencies or product and service owners with the content. The Company can propose a storyboard, production plan and other details of the advertising media to agencies or product and service owners for their comments and approvals. Then, the Company will produce moving images and turn them into commercials for distribution on its digital platforms. Finally, the company will upload the commercials to the system and broadcast them to customers on its media.

Digital Display Sourcing

The Company orders LCD, LEF, and LED displays from sales agents or manufacturers on its approved vendor list. Below are factors to consider regarding the qualifications of LCD, LEF, and LED displays used for its media installations.

1) Materials and equipment used in production must be perfect in shape, durable, acceptable, suitable for the areas, and pass the required standards.

2) The company is most concerned about the Quality of digital TV displays. Light bulbs and TV digital displays vary in quality in display ability, brightness, clarity, and lifetime. Despite their high prices, the Company only uses light bulbs and digital TV displays from leading manufacturers, given their highly effective presentation that agencies or product and service owners desire.

3) Another factor that the Company pays attention to is the stability of sales agents or manufacturers, as there are hundreds of them. The Company will select qualified sales agents or manufacturers with financial stability, history, past works, and quality of after-sales service to ensure quality products and services regardless of prices or service fees that can be higher than those of other sales agents or manufacturers.

4) The Company also considers the after-sales services of those sales agents and manufacturers to guarantee that the quality of displays and other equipment meets the standards. This also helps assure agencies or product and service owners that the Company only uses the best quality equipment.

The Company hires sales agents and manufacturers as contractors to provide installation equipment and software for running LCD, LEF, and LED displays according to requirements and conditions. The Company thoroughly monitors and reviews every stage of its sourcing process.

Sourcing of Control Software and Equipment for Multimedia

For multimedia management systems in MRT, including digital billboards, the Company appoints selected manufacturers who are experts in the area to design and provide installation equipment and develop control software tailored explicitly for managing all media that are intellectual properties of the Company. The system allows central control in adjusting image signals, brightness, sounds, and timer for signal switching, including real-time monitoring by sending commands from the Company's office through the internet network.

Regarding the Intelligent Traffic Condition Reporting Board, the Company assigned sales agents and manufacturers from its approved vendor list to design, source installation equipment, and develop control software. As a result, the system was enabled for central control, and the Expressway Authority of Thailand ran it from their control centre via the Internet.

Inspection and Maintenance of Billboards and Delivery of Services

The Company not only sends photos of the advertising media as proof of its services but also submits reports with photos detailing its services to confirm the timely and complete delivery of services as agreed. The reports will be sent to customers within 1-2 weeks after the installation. Most customers are agencies with long-term relationships with the Company, and these agencies act as middlemen between the Company and product and service owners. They inform product and service owners that the Company has already fulfilled its service agreements. Moreover, the Company maintains regular communications with product and service owners who are direct clients to ensure their satisfaction and continuous support.

Customers generally purchase media and services from the Company one at a time for a short-term publicizing period of 7-30 days. The Company usually extends a credit term of 30-90 days to its customers for payments for its services. The credit term is shorter for product and service owners at about 30-60 days. Cash payments may be required for new customers with no previous relationship with the Company. However, some customer groups, such as government agencies, may sometimes pay for services over 90 days. The payment may be delayed due to various factors, such as budget constraints, bureaucratic procedures, or political instability. This can lead to the Company's accounts receivable turnover ratio being higher than expected.

(5) Assets Used in Business Operations and Details of Asset Appraisal

As of 31 December 2025, the Company and its subsidiaries held fixed assets, including land, leasehold improvements and equipment, and intangible assets, with a net book value of THB 4,881.77 million, equivalent to 29.27% of total assets. The Company and its subsidiaries applied for trademark registration with the Department of Intellectual Property, Ministry of Commerce, and four trademarks were approved. Trademarks are valid for 10 years and renewable every 10 years.

Moreover, the group of companies entered into 10 key agreements, which can be categorized into two types of agreements: (1) Direct leasing/acquiring rights to manage the advertising area directly from area owners/rights owners or (2) Indirect leasing/acquiring the rights to manage the advertising area: this refers to the acquisition of the right to lease / the acquisition of the right to manage the advertising area from the person who received the right to lease/manage the advertising area from the area owner/ rights owner; and four loan agreements and other credit.

For the investment policy, The Company and its subsidiaries focus on debt or equity instruments with reasonable rates of return according to the levels of risk. An investment must be reviewed based on the specified approval authority. Note that the Company and its subsidiaries will evaluate indications of impairment for investments in securities. If such indications are found, the Company and its subsidiaries will recognize the loss on impairment of assets in the income statement.

Details can be found in Attachment 4

(6) Non-deliverable work

- None -

1.3 Shareholding Structure

1.3.1 Shareholding Structure of the Group of Companies

(1) Operational separation policy of the group of companies

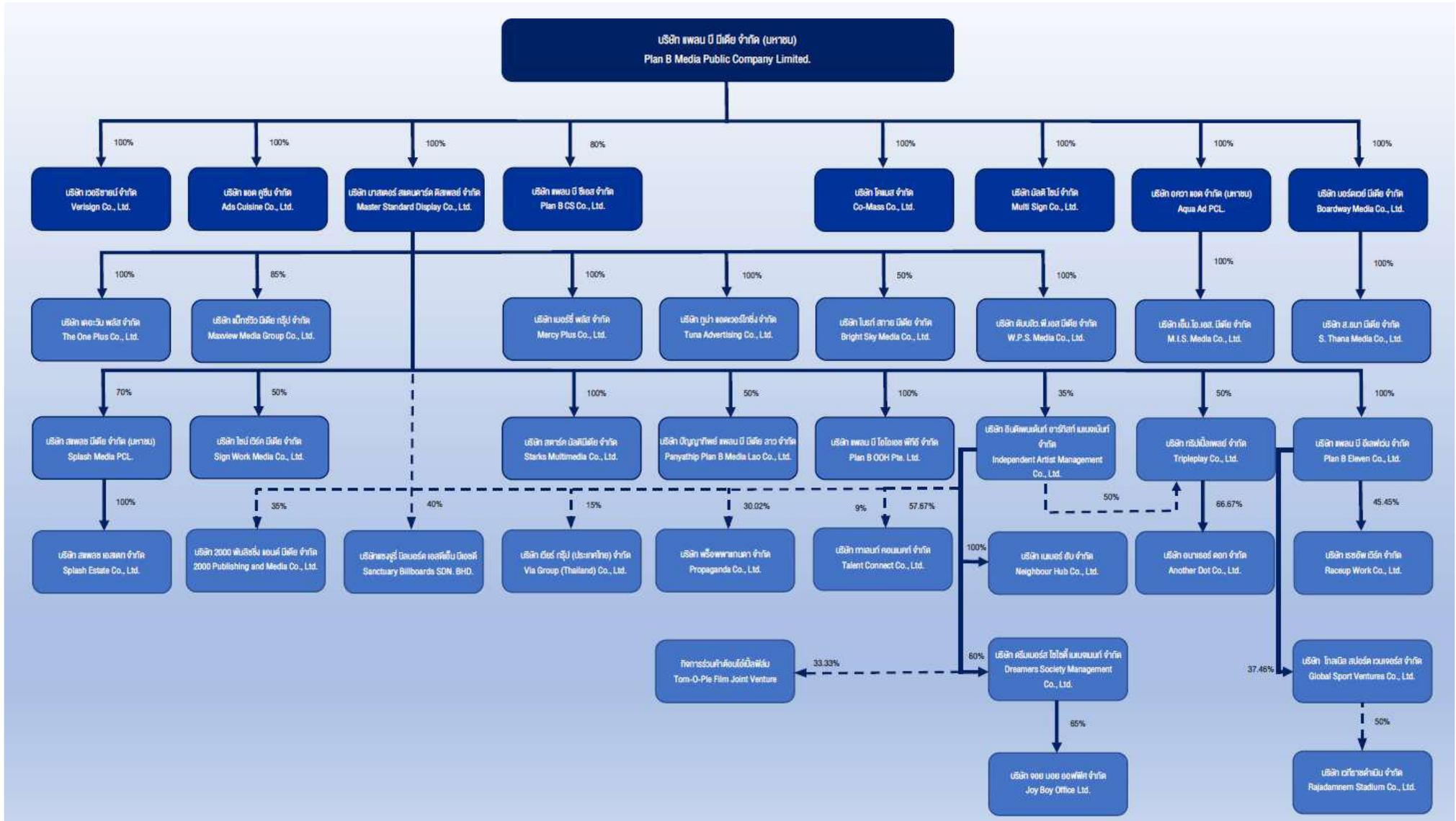
The Company's core business is to provide out-of-home media services. At the same time, the Company has the policy to invest in companies who operate in related advertising media business both in Thailand and overseas. The objective is to enhance its capabilities to continuously grow the advertising media business and extend its investment in engagement marketing business to diversify its portfolio and integrate its media business to be more comprehensive. Subsidiaries, associates, and joint ventures under the group of companies consisted of the company as follows;

Out-of-home Media Business	Country	Engagement Marketing Business	Country
Verisign Co., Ltd.	Thailand	Plan B Eleven Co., Ltd.	Thailand
Ads Cuisine Co., Ltd.	Thailand	Tripleplay Co., Ltd.	Thailand
Master Standard Display Co., Ltd.	Thailand	Independent Artist Management Co., Ltd.	Thailand
Plan B CS Co., Ltd.	Thailand	Neighbour Hub Co., Ltd. *	Thailand
Maxview Media Group Co., Ltd.	Thailand	Dreamers Society Management Co., Ltd.	Thailand
Mercy Plus Co., Ltd.	Thailand	Talent Connect Co., Ltd.	Thailand
2000 Publishing and Media Co., Ltd.	Thailand	Tom-O-Ple Film Joint Venture	Thailand
The One Plus Co., Ltd.	Thailand	Raceup Work Co., Ltd.	Thailand
Bright Sky Media Co., Ltd.	Thailand	Global Sport Ventures Co., Ltd.	Thailand
Tuna Advertising Co., Ltd.	Thailand	Rajadamnern Stadium Co., Ltd.	Thailand

Out-of-home Media Business	Country	Engagement Marketing Business	Country
W.P.S. Media Co., Ltd.	Thailand	Joy Boy Office Co., Ltd.	Thailand
Panyathip Plan B Media Lao Co., Ltd.	Laos	Another Dot Co., Ltd.	Thailand
Sanctuary Billboards SDN. BHD.	Malaysia	Propaganda Co., Ltd.	Thailand
Sign Work Media Co., Ltd.	Thailand		
Splash Media PCL.	Thailand		
Splash Estate Co., Ltd.	Thailand		
Starks Multimedia Co., Ltd.	Thailand		
Plan B OOH Pte. Ltd.	Singapore		
Via Group (Thailand) Co., Ltd.	Thailand		
Multi Sign Co., Ltd.	Thailand		
Co-Mass Co., Ltd.	Thailand		
Aqua Ad PCL.	Thailand		
M.I.S Media Co., Ltd.	Thailand		
Boardway Media Co., Ltd.	Thailand		
S. Thana Media Co., Ltd.	Thailand		

* On 11 October 2024, Platform Makkasan Co., Ltd. changed its registered company name to Neighbour Hub Co., Ltd.

(2) Shareholding structure of the group companies as of 31 December 2024



(3) Details of subsidiaries, associated companies and joint venture

1) **Verisign Company Limited (“Verisign”)** is the Company’s 100% subsidiary with the current paid-up and registered capital of THB 126 million for the out-of-home advertising business. In addition, Verisign is the holder of the land lease contracts for in-stalling billboards of the areas located alongside the expressway before the Rama IV exit.

2) **Ads Cuisine Company Limited (“Ads Cuisine”)** is the Company’s 100% subsidiary with the current paid-up and registered capital of THB 10 million for advertising business operation in renting out publicizing and advertising area. In addition, ads Cuisine is the holder of concession right on publicizing billboards from Bangkok Metropolitan Administration (BMA).

3) **Master Standard Display Company Limited (“MSD”)** is the Company’s 100% subsidiary with the current paid-up and registered capital of THB 600 million for advertising business operation in renting out publicizing and advertising media. In addition, MSD has been the lease contract holder of billboard for publicity at Ekkamai Ramintra Expressway.

4) **Plan B CS Company Limited (“Plan B CS”)** is the Company’s 80% subsidiary with the current paid-up and registered capital of THB 10 million for providing digital out-of-home media advertising.

5) **Maxview Media Group Company Limited (“Maxview”)** is an 85% subsidiary of MSD with the current paid-up and registered capital of THB 100 million for advertising media business to provide static and digital advertising media in strategic locations in Bangkok, Chiang Mai, Khon Kaen, Surat Thani, Nonthaburi, Phuket, Pattaya, Hat Yai and Samui Island.

6) **Mercy Plus Company Limited (“Mercy Plus”)** is a 100% subsidiary of MSD with the current paid-up and registered capital of THB 3 million for providing advertising media in modern trade department store. Mercy Plus is the holder of right for advertising media on digital LED screens in Big C Supercenters.

7) **2000 Publishing and Media Company Limited (“2000 Publishing”)** is an associated company of MSD with 35% holding of paid-up capital and the current paid-up and registered capital of THB 10 million for publishing media business and developing online media on mobile applications.

8) **Plan B Eleven Company Limited (“Plan B Eleven”)** is a 100% subsidiary of MSD with the current paid-up and registered capital of THB 50 million for managing any rights granted which related to sport business, live broadcasting, and other commercial rights regarding to sport competition, performing marketing and handling the revenue gained from rights and benefit of the sport competition.

9) **The One Plus Company Limited (“The One Plus”)** is a 100% subsidiary of MSD with the current paid-up and registered capital of THB 17 million for providing advertising media services through LCD displays in 6 airports across Thailand.

10) **Bright Sky Media Company Limited (“Bright Sky”)** is a 50% subsidiary of MSD with the current paid-up and registered capital of THB 25 million for operating the advertising media business in 4 airports under the rights from Airport of Thailand PCL (AOT) and Department of Airport.

11) **Triple Play Company Limited (“Tripleplay”)** is a 50% subsidiary of MSD and IAM, the subsidiary of MSD who holding 50% of shares, with the current paid-up and registered capital of THB 31 million for operating the

business of production, broadcasting shows and contents through various channels including managing any rights regarding to the shows and contents.

12) Tuna Advertising Company Limited (“Tuna”) is a 100% subsidiary of MSD with the current paid-up and registered capital of THB 5 million for providing advertising media services

13) W.P.S. Media Company Limited (“W.P.S.”) is a 100% subsidiary of MSD with the registered capital of THB 21.5 million and the current paid-up capital THB 13.55 million for providing out-of-home media in airports.

14) Independent Artist Management Company Limited (“IAM”) is a 35% subsidiary of MSD with the current paid-up and registered capital of THB 25.4 million for operating in talent management and total solution content, management and development, production and operations of entertainment shows, music publishing, advertising and PR, and business development for any related services.

15) Neighbour Hub Company Limited (“Neighbour Hub”) is a 100% subsidiary of IAM with the current paid-up and registered capital of THB 2 million for providing artist management business for all types of artists, singers, and actors.

16) Dreamers Society Management Company Limited (“Dreamers Society”) is a 60% subsidiary of IAM with the current paid-up and registered capital of THB 10 million for operating in artist management business.

17) Panyathip Plan B Media Lao Company Limited (“Panyathip”) is a subsidiary of MSD with 50% of paid-up capital with the current paid-up and registered capital of LAK 23,206 million (Lao Kip) for providing out-of-home media advertising in Laos.

18) Sanctuary Billboards Sdn. Bhd. (“Sanctuary Billboards”) is an associated company of MSD with 40% holding of paid-up capital with the current paid-up and registered capital of MYR 0.01 million (Malaysian ringgit) for providing out-of-home media advertising in Malaysia.

19) Sign Work Media Company Limited (“Sign Work”) is a subsidiary of MSD with 50% holding of paid-up capital with the current paid-up and registered capital of THB 2 million for providing advertising media in Suvarnabhumi airport.

20) Splash Media Public Company Limited (“Splash”) is a subsidiary of MSD with 70% holding of paid-up capital with the current paid-up and registered capital of THB 71.5 million for providing out-of-home media advertising.

21) Splash Estate Company Limited (“Splash Estate”) is a subsidiary of Splash Media PCL with 100% with the current paid-up and registered capital of THB 51 million for operating in billboards production and rental service business.

22) Starks Multimedia Company Limited (“Stark”) is a 100% subsidiary of MSD with the current paid-up and registered capital of THB 24 million for providing digital out-of-home media advertising with the rights to lease digital out-of-home screens on strategic locations both Bangkok.

23) Plan B OOH Pte. Ltd. (“PlanB OOH”) is a subsidiary company of MSD with 100% holding of paid-up capital and the currently has a registered capital of SGD 4.1 million, with SGD 3.82 million paid up for providing out-of-home media advertising in Singapore.

24) Talent Connect Company Limited (“Talent Connect”) is a joint venture of MSD and IAM. At the same time, MSD holds 9% shares, and IAM holds 57.67% shares or together 66.67% with current registered capital of THB 30 million and current paid-up capital of THB 15.05 million. Talent Connect operates in software and online digital platform business.

25) Tom-O-Ple Film Joint Venture (“Tom-O-Ple Film”) is a joint operation of IAM with 33.33% investment and a current total investment of THB 8.55 million operating in filmmaking and sales of audiovisual materials and the granting of rights movies in Thailand and overseas.

26) Via Group (Thailand) Company Limited (“Via Group”) is an associated company of MSD with 15% shares with the current paid-up and registered capital of THB 1.27 million who operates in software development business for enterprise software and digital content including the real-time bus-navigating application under “VIABUS” name.

27) Raceup Work Company Limited (“Raceup”) is a joint venture of Plan B Eleven Company Limited with 45.45% shares with the current paid-up and registered capital of THB 5.5 million who engages in management services and operations related to sports and organizing sports events.

28) Global Sport Venture Company Limited (“GSV”) is a 37.46% subsidiary of Plan B Eleven Company Limited with the current paid-up and registered capital of THB 64 million that operates in business related to boxing to invest in other companies in the boxing business.

29) Multi Sign Company Limited (“Multi Sign”) is a subsidiary of the Company with 100% shares with current registered capital and current paid-up capital of THB 14 million operating advertising business in Bangkok and upcountry.

30) Co-mass Company Limited (“Co-Mass”) is a subsidiary of the Company with 100% shares with current registered capital and current paid-up capital of THB 5.6 million. Co-mass is operating advertising business in Bangkok and upcountry.

31) Aqua Ad Public Company Limited (“AA”) is a subsidiary of the Company with 100% shares with current registered capital and current paid-up capital of THB 772.4 million. AA is operating advertising business, publishing advertising content, and producing advertising billboard and other publications.

32) M.I.S. Media Company Limited (“MIS”) is a subsidiary of AA with 100% shares with current registered capital and current paid-up capital of THB 1 million. MIS is providing advertising media and publication.

33) Boardway Media Company Limited (“BWM”) is a subsidiary of the Company with 100% shares with current registered capital and current paid-up capital of THB 1,555 million. BWM is providing advertising media service and being the agency of the advertising media creation.

34) S.Thana Company Limited (“STN”) is a subsidiary of BWM with 100% shares with current registered capital and current paid-up capital of THB 5 million. STN is operating the rental and sell advertising media including providing the advertising media, steel frame of the advertising and other type of frames of advertising.

35) Rajadamnern stadium Company Limited (“Rajadamnern”) is an associated company of GSV with 50% shares with current registered capital and current paid-up capital of THB 13.6 million. Rajadamnern is providing the boxing stadium rental business.

36) Joy Boy Office Company Limited (“Joy Boy”) is a subsidiary of Dreamers Society Management Company Limited with 65% shares with current registered capital and current paid-up capital of THB 5 million for operating in artist management business.

37) Another Dot Company Limited (“Another Dot”) is a subsidiary of Tripleplay with 66.67% shares with current registered capital and current paid-up capital of THB 12 million for the purpose of online influencer platform.

38) Propaganda Company Limited (“Propaganda”) is an associated company of MSD with 30.02% shares with current registered capital and current paid-up capital of THB 7.15 million for operating in the business of product design, brand development, and intellectual property management.

(4) Name, location of the head office, type of business, and type of issued shares of the juristic persons the Company holding more than 10% of total issued shares.

No.	Company	Address	Telephone	Type of Business	Type of Shares
1	Verisign Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Out-of-home media business	Ordinary Shares
2	Master Standard Display Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Out-of-home media business	Ordinary Shares
3	Ads Cuisine Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Out-of-home media business	Ordinary Shares
4	Plan B CS Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Out-of-home media business	Ordinary Shares
5	Multi Sign Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Advertising Business	Ordinary Shares
6	Co-Mass Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Advertising Business	Ordinary Shares
7	Aqua Ad Public Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Advertising Business	Ordinary Shares
8	Boadway Media Company Limited	1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400	0 2530 8053	Advertising Business	Ordinary Shares

1.3.2 Persons with conflicts of interest who hold shares in subsidiaries or affiliates of more than 10%

- None -

1.3.3 Relationship with business groups of major shareholders

VGI Public Company Limited holds 17.650% shares of the Company's total paid-up capital. VGI Public Company Limited is an out-of-home media provider similar to the Company that collaborated to enhance competitive edge in offering out-of-home media to maintain market share from traditional and online media. This collaboration introduces products and services for end-to-end marketing communication in the business ecosystem comprising advertising, digital service, and logistics.

1.3.4 Shareholders

(1) List of major shareholders

As of 31 December, 2024, the Company's top 10 major shareholders including their shareholding percentage are as follow.

	Shareholder	Number of Shares	% of Paid-Up Capital
1	Group of Mr. Palin Lojanagosin (In total)	943,111,347	21.98
	1.1 Mr. Palin Lojanagosin	942,611,347	21.97
	1.2 Ms. Apiradee Opasaimlikit	500,000	0.01
2	VGI Public Company Limited	757,105,200	17.65
3	Group of Ph.D. Pinijsorn Luechaikajohnpan (In total)	278,574,958	6.49
	3.1 Mr. Suchart Luechaikajohnpan	203,220,408	4.73
	3.2 Ph.D. Pinijsorn Luechaikajohnpan	75,354,550	1.76
4	Mr. Pitharn Ongkosit	197,111,200	4.59
5	Bualuang Long-Term Equity Fund	196,199,300	4.57
6	Mr. Pongsak Thammathataree	152,677,300	3.55
7	Ms. Ornalin Lojanagosin	132,000,000	3.08
8	Thai NVDR Company Limited	127,851,593	2.98
9	Bualuang Long-Term Equity Fund 75/25	94,590,500	2.20
10	South East Asia UK (Type C) Nominees Limited	86,957,060	2.03
	Total	2,966,178,458	69.12

Remark: As of December 31, 2024, the company had 7,369 minority shareholders (Free Float), representing 53.80% of the total issued shares.

(2) Information on shareholders of subsidiaries operating the core business

The Company operates the business with Master Standard Display Company Limited as the center to manage advertising media leasing business subsidiaries. Scope of business of subsidiaries related to sports business is under the management of Plan B Eleven Company Limited, in which Master Standard Display Company Limited holds 100% of paid-up capital. In comparison, investments in the music marketing business and artist management business are managed by Independent Artist Management Company Limited in which Master Standard Display Company Limited holds 35% of paid-up capital.

The list of shareholders of Master Standard Display Company Limited is shown below.

Major Shareholders	Number of Shares (Shares)	Shareholding %
1. Plan B Media Public Company Limited	5,999,998	99.99996667%
2. Mr. Palin Lojanagosin	1	0.00001667%
3. Mr. Pinijsorn Luechaikajohnpan	1	0.00001667%
Total	6,000,000	100%

(3) Agreement between major shareholders

- None -

1.4 Registered Capital and Paid-Up Capital

1.4.1 Registered Capital of the Company

The Company was listed in the Stock Exchange of Thailand under Service Industry Group and Media and Publishing Sector with registered capital of THB 443,247,626.90, which can be broken down into 4,432,476,269 ordinary shares at a par value of THB 0.10 as of 31 December 2024. The Company has paid up capital of THB 428,956,521.20, which can be broken down into 4,289,565,212 ordinary shares at a par value of THB 0.10

1.4.2 Other types of shares which are different from the ordinary shares

- None -

1.4.3 Share or convertible securities of the Company as the underlying asset

- None -

1.5 Issuance of Other Securities

1.5.1 Convertible Securities

Key Features of PLANB-W1 Warrants

Securities issuer and offeror	Plan B Media Public Company Limited (the " Company ")
Name of Securities offered for sale	Warrants to purchase newly issued ordinary shares of Plan B Media Public Company Limited No. 1 (the " PLANB-W1 Warrants ")
Type of Warrant	Registered certificate and transferable
Number of warrants issued and offered for sale	Not exceeding 155,302,725 units
Number of shares reserved to accommodate the exercise of the warrants	Not exceeding 155,302,725 shares at the par value of THB 0.10, equivalent to 3.70% of the total issued shares of the Company after the offer for sale of 310,605,449 newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings.
Offering method / Allocation ratio	<p>The Company shall allocate the warrants to the existing shareholders who are entitled to the allocation of the newly issued shares issued and offered for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering) at the ratio of 2 newly issued ordinary shares to 1 unit of the PLANB-W1 Warrant (without cost).</p> <p>In this regard, the fraction shall be rounded down if there are fractions of the PLAN BW1 Warrants from the allocation calculation. The Company will cancel the warrants remaining from the allocation; therefore, the remaining warrants will be proportionate to the allocated portion.</p>
Offering price per unit	THB 0 per unit
Exercise ratio	One unit of the warrant is entitled to purchase one newly issued ordinary share except for the adjustment of rights following the adjustment conditions.
Exercise price	THB 8.00 per share except in cases of adjustment of rights following the adjustment conditions.
Term of the warrants	3 years from the issuance date of the warrant, 14 January 2022, to the expiry date of 13 January 2025.
Exercise period	<p>The warrant holders may exercise their rights under the warrants for the first time after they mature three months from the issuance date of the warrants.</p> <p>At the end of the period 3 months from the issuance date of the warrants, the warrant holders may exercise their rights under the warrants on every last business day of every 6 months from the previous exercise date.</p>

	<p>The last exercise date is when the warrants have a term of 3 years from the issuance date.</p> <p>If any exercise date does not fall on a business day, it will be the business day before such date.</p>
Period for notification of intention to exercise	<p>The warrant holders who wish to exercise their rights to purchase the Company's ordinary shares shall notify their intentions within the period of 5 business days prior to each exercise date.</p> <p>For the last exercise date, the warrant holders who wish to exercise their rights to purchase the Company's ordinary shares shall notify their intentions to exercise the warrants to purchase ordinary shares at least 15 days before the last exercise date.</p>
Irrevocability of the notice of intention to exercise the warrants	<p>The intention to exercise the warrants may not be revoked after the warrant holders notify their intentions to purchase the ordinary shares under the warrants.</p>
The secondary market of the warrants	<p>The Company will file an application to list the warrants as listed securities on the Stock Exchange of Thailand ("SET").</p>
Secondary market of the ordinary shares issued from the exercise of the warrants	<p>The Company will list the ordinary shares issued from the exercise of the warrants as the listed securities on the SET.</p>
Reasons to issue new shares to accommodate the adjustment of rights	<p>The Company will adjust the exercise price and/or the exercise ratio following the conditions on the adjustment of rights upon the occurrence of any of the events stipulated in the terms and conditions of the warrants as prescribed in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Warrants and Newly Issued Underlying Shares or any similar circumstances, such as:</p> <ul style="list-style-type: none"> (a) The par value of the Company's shares is changed due to a reverse share split or a share split. (b) The Company offers the newly issued shares for sale at a price lower than the market price. (c) The Company offers convertible debentures or warrants for sale at a price lower than the market price. (d) The Company, wholly or partially, pays the dividend in the form of newly issued shares to the shareholders. (e) The Company pays the dividend in cash in an amount exceeding what is specified under the terms and conditions and

	(f) Any other circumstances similar to (a)–(e) which may prejudice the interests or returns to which the holders of the warrants are entitled upon the exercise of the warrants.
Warrants registrar	Thailand Securities Depository Co., Ltd. or any person appointed as the registrar of the warrants in place of Thailand Securities Depository Co., Ltd.
Other conditions	<p>The Chief Executive Officer or the person delegated by the Chief Executive Officer shall determine or change the details and conditions necessary for and/or in connection with the issuance and the allocation of the PLANB-W1 Warrants in all respects under the terms of the relevant laws and within the framework of the approval of the Extraordinary General Meeting of Shareholders whereby the details are including but not limited to:</p> <p>(a) The preparation of the terms and conditions of the PLANB-W1 Warrants, including the details for allocating the PLANB-W1 Warrants thereof.</p> <p>(b) To provide information, contact, prepare, execute, deliver, and file any documents necessary for or relevant to the issuance and the allocation of the PLANB-W1 Warrants with the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and any other relevant agencies or persons.</p> <p>(c) The listing of the ordinary shares from the exercise of the PLANB-W1 Warrants on the SET.</p> <p>(d) The appointment of the sub-grantee, as well as being authorization to undertake any act for the completion of the issuance and allocation of the PLANB-W1 Warrants and</p> <p>(e) Register the change of paid-up capital with the Department of Business Development, Ministry of Commerce and have the power to take any necessary actions to comply with the registrar's order to complete the registration process.</p>
Objectives of the issuance of the warrants and the benefits that the Company shall receive from the allocation of the newly issued shares	The Company plans to use the proceeds that have been exercised to purchase newly issued ordinary shares to accommodate future investments. This includes expanding the out-of-home media business in Thailand by an estimated 70% and using another 30% of the proceeds to support the expansion of the engagement marketing business.

In determining the exercise price of the warrant PLANB-W1 above, the Company conducted a benchmarking analysis using fair value assessment with 16 securities firms to compare the price. As a result, the average price was THB 7.16, higher than the Company's current share price of THB 6.50. As a result, to exercise the warrant PLANB-W1 with an expiration date within 3 years from the warrant issue date, the price of the Company's shares at the exercise date may be higher than the exercise price of PLANB-W1 warrant, which will encourage holders of PLANB-W1 to exercise their rights to purchase the Company's shares using the warrant.

As of 31 December 2024, the company has allocated the newly issued ordinary shares to shareholders who subscribed to the newly issued ordinary shares under the PLANB-W1 warrants in a total of 5 rounds, amounting to 12,391,668 shares. Additionally, there remain unused PLANB-W1 warrants totaling 142,910,690 units, equivalent to 142,910,690 shares.

1.6 Dividend Policy

The Company has a policy to pay dividends of no less than 50% of its net profit after tax, based on the separate financial statements and after statutory reserve deductions. Dividend payments are considered with the shareholders' best interests in mind, including factors such as retaining funds for future investments, loan repayments, or working capital requirements. Similarly, the Company's subsidiaries aim to pay dividends of no less than 50% of their net profit after tax and statutory reserve deductions. However, the subsidiaries' boards or shareholders may adjust the dividend payments based on business conditions, such as investment plans for business expansion.

2. Risk Management

2.1 Risk management policy and plan

The Company has put a risk management policy covering all business activities and fostering such policy to be a part of the organization's culture. To raise the awareness of all employees of the Company of risks in doing business which may arise from internal and external factors and can impact the business directly and indirectly. The risk management working team ("**Working Team**") of the Company, therefore, planned the risk management of the Company from strategic plan and operation to decision-making on any investment in new businesses, including controlling and monitoring risk to be within its risk appetite. For more details on Risk Management Policy, please see on Website: <https://investor.planbmedia.co.th/en/corporate-governance/companys-policies-documents>

In regard of the risk management plan, the Company has the working procedure starting from executives at the divisional manager level for all departments to review risks in operations of each department every quarter which include strategic, operational, financial, regulatory, and sustainability risks. The meeting will deliberate risk levels (level of impacts and probability of risks), risk factors, impacts in case of actual risks, risk control measures for particular risks, and performance monitoring for every quarter. Then, the Working Team will summarize key information and report to relevant parties.

After the quarterly risk management meeting, the Working Team will report risks, impacts, and risk control/mitigation plans based on risk levels to related parties, which are top executives, the Risk Management Committee (RMC), and the Board of Directors (BOD), to ensure that the Company conducts its business according to work plans and strategies to attain its objectives. Risk reporting guidelines are summarized below.

Risk level	Action Plan	Reporting
Very High	Must closely monitor and propose an action plan to reduce the risk level including a monitoring plan to ensure that risk level is down to medium or low level as well as proposing the action plan to the Board of Directors	Board of Directors (BOD)
High	Must monitor and propose an action plan to the Risk Management Committee (RMC) for approval to bring risks to acceptable levels according to the business plan including a monitoring plan to ensure that risk level is down to a medium or low level.	Risk Management Committee (RMC)
Medium	Apply routine control procedures and risk surveillance	Top executive (Chief Executive Officer & Managing Director)
Low	Apply routine control procedures without risk surveillance	Working team

2.2 Risk Factors to Business Operations of the Company

2.2.1 Risk to Business Operations details as follow

(1) Risk of an Inability to Renew or Extend Concessions

The company's out-of-home advertising business relies on lease agreements and concessions in strategic locations. Most of its revenue is derived from acting as an advertising media agent and sharing revenue with its partners. However, the company may face risks if it is unable to renew these agreements or if licensors terminate agreements for necessary reasons, such as reclaiming the space or non-compliance with contractual terms. Such events could impact revenue and incur media installation and dismantling costs.

From its extensive business experience, the company has consistently complied with contractual terms without any significant breaches that could negatively affect its operations. Currently, the company provides advertising services across Bangkok and all 71 provinces, with no single contract generating more than 30% of total revenue. This diversification minimizes the company's overall revenue risk in the event of contract termination.

Additionally, the company has established strong relationships with its partners, including property owners, concession holders, shopping malls, and buildings. By collaborating on innovative and modern advertising designs, the company enhances the value of its partners' spaces. As a result, the company is often granted the first right of refusal for contract renewals and has successfully extended key contracts over time. This reflects the confidence and trust that the company's partners consistently place in its operations.

(2) Risks from Contractual Obligations That May Affect Business Performance

The advertising media industry faces intense competition due to the increasing number of service providers. The company has adopted a strategy to expand its out-of-home (OOH) media network to maintain its competitiveness and ensure continuous customer service. This requires entering into long-term lease agreements or concession contracts with property owners.

However, such long-term contracts create financial obligations, with the company needing to recognize expenses over the contract's duration. Future revenue may be influenced by external factors such as economic conditions, technological changes, and shifts in consumer behaviour. Should advertising revenue significantly decline, this may impact the company's financial position.

The company knows these risks and has implemented prudent contractual obligation management to ensure financial stability and sustain its long-term competitiveness.

(3) Risks from Economic Volatility and Slowdown in the National Economy

The volatility of the Thai economy significantly affects domestic businesses, as the company's performance primarily depends on domestic demand. Factors contributing to economic slowdowns include gross domestic product (GDP) declines, rising inflation rates, export slowdowns, and political uncertainties. These factors impact purchasing power, spending behaviour, and consumer confidence, potentially leading businesses to reduce their advertising budgets.

However, businesses continue to allocate budgets to effective advertising channels that reach target audiences and offer cost efficiency compared to other media. Out-of-home (OOH) media is competitive regarding a higher return on investment (ROI) than print and television media, as it can create broad awareness and effectively reach target audiences.

Despite economic fluctuations, the company is confident that its high-quality OOH media services, proven effectiveness, and excellent after-sales support will ensure continuous growth amid financial challenges. OOH media remains a vital choice for businesses seeking to build brand awareness and achieve cost-effective returns on their advertising investments.

(4) Risks from Dependence on Digital Outdoor Advertising Media

Digital advertising media is one of the company's core offerings. It was launched in 2013 and covers both Bangkok and provincial areas. In 2024, digital advertising media generated approximately THB 3,711 million, accounting for 40.2% of the company's total revenue. This dependence poses risks if this media type is directly or indirectly impacted, potentially affecting the company's overall performance and financial position.

Nevertheless, digital advertising media continues to grow in popularity due to its higher utilization rate compared to other advertising media and its lower production costs. These advantages enable brand owners and marketers to allocate their budgets more efficiently. Additionally, digital media offers flexibility in quickly adjusting messages and content to align with evolving marketing strategies.

The company has implemented plans to develop and modernize its digital advertising media to manage these risks, ensuring stability and adaptability to technological advancements. This approach aims to meet customer needs effectively and enable brands to communicate precisely with their target audiences. These efforts help mitigate risks and sustain the company's long-term competitiveness.

(5) Risks Related to Legal Regulations on Billboards and Potential Hazards Associated with the Company's Advertising Structures

The company prioritizes monitoring and adapting to changes in laws or regulations related to billboards to ensure that its advertising services comply with all applicable legal requirements. These measures are critical to maintaining the continuity of the company's operations and minimizing potential disruptions.

Risks related to accidents involving the company's advertising structures could affect operational costs, brand image, and customer trust. The company is deeply committed to ensuring the safety of the community and the environment surrounding its advertising installations. To this end, the company designs and constructs its advertising structures to meet the standards set by relevant authorities. This includes adhering to safety and environmental standards, conducting thorough inspections, and performing regular maintenance to ensure quality and safety.

Additionally, the company considers obtaining insurance to cover potential damage to property and liabilities to third parties. Notably, the company has a strong track record, with no disputes arising from non-compliance with laws, regulations, or standards during its operations. This underscores the company's commitment to legal compliance and operational excellence.

(6) Risks from Dependence on Major Advertising Agencies

The company's advertising media revenue is derived from two main channels:

1. Direct Sales to Brand Owners, accounting for 63% of advertising media revenue in 2024.
2. Sales through Major Advertising Agencies, accounting for 37% of advertising media revenue in 2024. These agencies act as intermediaries between the company and brand owners, managing marketing strategy planning, budget allocation, and selecting suitable advertising media.

In 2024, revenue from the top 10 agencies accounted for 33% of total advertising media revenue. However, no single agency contributed more than 30% of total revenue, ensuring diversified revenue streams and financial stability for the company.

The company remains confident in the quality of its advertising media, which effectively meets clients' needs across all product and service categories. Its efficient management systems enable fast and accurate service delivery, complemented by ongoing inspection, maintenance, and reporting of media conditions. This ensures that clients can trust and rely on the company's services, reinforcing its position as a trusted partner in the advertising industry.

(7) Risk related to Human Resources Management

Human capital is considered an enabler that drives businesses toward desired success. Out-of-home media businesses rely on a considerable workforce to operate, introduce products and services to advertising agencies and brand owners, and maintain and repair advertising media to remain effective in serving customers' media needs. Knowledge, skills, and work experience are required in this business, and the labour market is highly competitive. As a result, the Company issued the following measures to manage probable risks in the future.

- Search for talents with knowledge, expertise, and skills beneficial to the Company through brand building and proper employee value proposition. The Company teamed up with educational institutions to organize road shows to introduce the Company and conduct public relations through various channels such as websites and social media. Furthermore, the Company maintained its employee referral program to provide an internal channel for employees

to recommend qualified persons to work for the Company. This further helps the Company to find the right persons with desired traits.

- Development and support for employees to have adequate knowledge and expertise to perform through talent management programs that provide learning and development opportunities and career advancement.
- Foster the organization's culture and establish Plan B Academy to enhance employees' learning experience at all levels, from executives to operational employees. Promote employee participation to grow in the same direction mutually and accept and achieve the shared goals of the organizations.
- Provide a successor program to prepare future leaders or successors to promote business continuity in case of vacancies in key positions.
- Introduce a performance improvement program for employees whose performance assessment results are significantly lower than the supervisors' expectations so that they can improve their competencies to meet the standards or higher and encourage them to be active and enthusiastic about continuous self-development.

(8) Corruption Risk

The company is committed to sustainable business practices, emphasizing good corporate governance and an adequate internal control system. A clear and comprehensive Anti-Corruption Policy has been established, including a well-defined scope and definition of corruption and practical guidelines that have been effectively communicated to internal and external stakeholders.

The company proactively monitors, prevents, and assesses corruption risks in its operations by implementing control measures and tracking processes that could potentially lead to fraudulent activities. This ensures integrity, transparency, and the prevention of corruption. Moreover, a communication channel is provided for stakeholders to report any concerns, suggestions, or complaints regarding corruption directly to the Audit Committee.

The company is a certified Thai Private Sector Collective Action Against Corruption (CAC) member, reflecting its steadfast commitment to anti-corruption initiatives. Furthermore, all employees are required to undergo strict training and testing to ensure their understanding of ethical work practices, as outlined in the Code of Conduct. A 100% pass rate is mandatory, reinforcing the company's dedication to instilling moral values.

(9) Risks from Cyber Threats

The company has set a goal to enhance work efficiency through digital technology to promote cost-effectiveness. This requires that the Company rely more on technology. Therefore, an internet connection may threaten the Company at any time. To prepare the organization to ensure cybersecurity and stability of the Company's computer systems used in conducting business and to comply with international standards on cybersecurity as well as the Cybersecurity Act B.E.2562 (2019), the Company issued multiple strict measures to manage risks actively and passively, including;

- Formulate a defined cybersecurity policy for the group of companies and set up a working team to be directly responsible for cybersecurity in the short and long run.
- Education for employees on potential cyber threats and guidelines for preventing/tackling incidents to alleviate damages and minimize impacts.
- System testing and rehearsals of IT system recovery in case of cyber threats.

(10) Risk in Compliance with Personal Data Protection Laws

The Company's business operations significantly involve the personal data of various groups of stakeholders, including customers, suppliers, and employees, as well as the Company's personnel across functions which may lead to non-compliance or incomplete compliance with stipulated measures such as notice of personal data privacy policy, permission to use the information according to the request of data owners and response to data leakage. As the Personal Data Protection Act B.E. 2562 (2019), which comes into force on 1 June 2022 ("**Personal Data Protection Laws**"), the Company has full awareness of the importance of Personal Data Protection Laws, including rules and regulations issued by the Personal Data Protection Committee ("**Committee**") as the guideline for Personal Data Protection Laws compliance, the Company, therefore, set up the personal data protection working team to responsible the privacy policy, plan, and internal procedure of the Company to be following Personal Data Protection Laws, including any relevant rules and regulations, and to update policies and regulations of the Company involving personal data protection to be present considering Personal Data Protection Laws and its amendment. In addition, the Company has set up a personal data collection system to prevent the risk of data leaking and promptly mitigate the damages that may occur. Furthermore, if the Company receives any complaint or request from the data subject, the system can track data, documents, and information on time. The Company has provided the operational plan which shall be used by employees of the Company and the subsidiaries of the Company when collecting the personal data from the data subject necessary that includes the process to delete or destroy the personal data when it is unnecessary to maintain considering the purpose of the collection, to response the data subject's request to remove, delete or modify its data possessed by the Company and to inform partners and customers to acknowledge the privacy policy of the Company to effectively working together and to be following the Personal Data Protection Laws and guidelines issued by the Committee.

2.2.2 The risk of investment of the shareholders

- None -

2.2.3 The risk of the overseas investment.

- None -



3 Driving Business Toward Sustainability

3.1 Sustainability Management Policy

Plan B Media Public Company Limited is dedicated to creating value for its customers and stakeholders under a sustainable development framework aligned with both national and international standards. The company emphasizes every stage of its operations, from strategic planning to delivering high-quality services, while ensuring a balanced and sustainable approach to stakeholder interests.

The company prioritizes innovation, business growth, and operations that consider social and environmental impacts, alongside transparent corporate governance. Plan B Media firmly believes that sustainability is not merely about ensuring long-term business continuity but also about growing harmoniously with society, supported by strong management practices and value creation for all stakeholders.

To reinforce this commitment, the company has developed and communicated its sustainability guidelines to employees and business partners, fostering understanding and collaboration in conducting business in accordance with international standards. Additionally, a Sustainability Working Committee has been established, consisting of representatives from various departments, including Value Management, People, Purchasing, Digital Media, Static Media, Legal, Marketing, Investor Relations, and Company Secretary. This committee plays a key role in formulating policies, planning, and continuously monitoring the company's sustainability performance. The committee reports its progress to the Corporate Governance and Sustainability Committee every six months.

To ensure the effectiveness of its sustainability framework in response to evolving business conditions, the company reviews its sustainability policy annually. Key focus areas include climate change adaptation, innovation for sustainability, and efficient supply chain management.

As a testament to its strong commitment to sustainability, Plan B Media has been selected as a constituent of the Thailand Sustainability Investment (THSI) for four consecutive years (2021-2024) by the Stock Exchange of Thailand. The company's sustainability evaluation scores have consistently increased each year, as follows:

- 2021 – 80 points
- 2022 – 83 points
- 2023 – 87 points
- 2024 – 88 points

This consistent improvement reflects the company's dedication to sustainability, not just for business profitability but also for generating positive social, economic, and environmental impact.

Plan B Media remains committed to advancing its business in alignment with the United Nations Sustainable Development Goals (SDGs), ensuring that it grows alongside society while considering the interests of all stakeholders. The company continues to elevate its business operations to align with the highest international standards and best practices.

3.2 Management of Impacts on Stakeholders Across Business Value Chain

3.2.1 PLANB B Value Chain

Plan B Media Public Company Limited operates a fully integrated business covering the entire value chain, from upstream to downstream. The company prioritizes every stage of operations, starting from securing locations for advertising billboards and event venues, managing media displays and screens, and creating engaging content, to developing marketing and sales strategies. The company then distributes media across various locations nationwide, either owned or leased, and ultimately provides advertising space and services to clients.

Beyond optimizing media procurement and management for maximum efficiency, the company is committed to minimizing environmental impact by reducing waste generated from billboard construction, installation, and dismantling, thereby limiting the effects on surrounding communities. Additionally, Plan B Media strives to build strong brand recognition and market presence through fair, competitive pricing while maintaining the value and quality of its advertising media. The company employs audience measurement tools and offers after-sales services to enhance customer satisfaction.

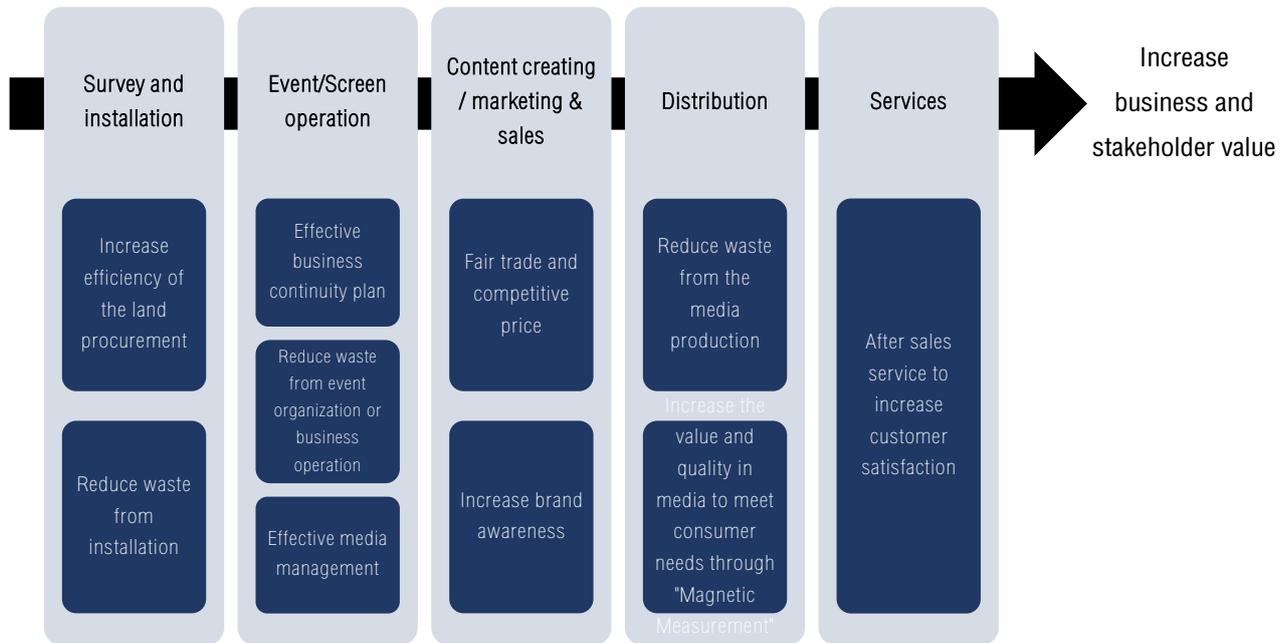
Plan B Media upholds the principles of transparency, fairness, and business ethics, while respecting human rights, environmental sustainability, and the safety of all stakeholders. The company integrates Environmental, Social, and Governance (ESG) considerations into all business processes.

To ensure clear and consistent business practices, the company has established supplier guidelines within its Corporate Governance and Business Ethics Handbook and has developed a Supplier Code of Conduct covering all ESG dimensions. These guidelines serve as a framework for business partners to align their operations with the company's sustainability objectives.

Plan B Media carefully selects its partners throughout the value chain, prioritizing those committed to resource conservation and environmental protection. The company promotes Green Procurement policies to reduce resource consumption, waste, and pollution within both its internal operations and supply chain. Furthermore, the company has formally implemented a Human Rights Policy, requiring all business partners to adhere to human rights principles and integrate these standards into procurement and supply chain processes.

The company conducts regular evaluations and audits of suppliers to mitigate human rights risks and has established measures to address and remediate any violations within the supply chain.

Through these initiatives, Plan B Media remains committed to building a sustainable business value chain, operating with integrity, transparency, and responsibility, and driving business growth in harmony with society and the environment.



The Company undertakes risk assurance in its supply chain management process as summarized below:

- **Screening and Selection:** All suppliers must sign and acknowledge the Supplier Code of Conduct before the procurement, purchasing, and hiring processes, and they must provide related business activity information that may raise ESG risks. Nevertheless, in case a supplier has a business activity with potential impacts according to ESG principles, the supplier must conduct a self-assessment that inquiries about the performance on quality of products and services related to corporate governance and social and environmental aspects to be able to identify and classify risk and formulate plans to manage before formally informing the Company so that the Company can select suppliers properly.
- **Monitoring and Assessment:** All suppliers engaging in ongoing business with the company for a period will undergo a performance evaluation. This evaluation is divided into an assessment to ensure the quality of products and services and an assessment for sustainability or ESG (Environmental, Social, and Governance). This process aims to reinforce the confidence that suppliers maintain sustainable operational standards, manage their operations transparently and fairly, are verifiable, and genuinely meet the selection criteria to be a supplier for the company.

Apart from the value chain mentioned above, the company also emphasizes

1. **Investment:** the beginning of business sustainability starts with the potential land and location acquisition process for the out-of-home screens, including capital for project development, to enhance our business to be a leader in out-of-home with innovation.
2. **Project development:** collaborate with alliances and business partners to create out-of-home media to meet consumer needs.
3. **Construction:** increase eco-efficiency in operations with environmentally friendly processes, such as switching to LED light bulbs to reduce greenhouse gas emissions.
4. **Asset management:** enhance service and customer relationship management to deliver quality products and services, including the best experience and sustainability value for stakeholders.

	Stakeholders	Value creation
Investment	<ul style="list-style-type: none"> ● Employee ● Regulator & Government ● Shareholder & Investor ● Community ● Press & Media 	<ul style="list-style-type: none"> ● Good corporate governance ● Long-term trust and confidence in PLANB ● Employee capability development
Project development	<ul style="list-style-type: none"> ● Employee ● Vendor & Supplier ● Community 	<ul style="list-style-type: none"> ● The positive relationship between PLANB and supplier ● Supplier capability development
Construction	<ul style="list-style-type: none"> ● Employee ● Vendor & Supplier ● Customer ● Community ● Tenant ● Regulator & Government 	<ul style="list-style-type: none"> ● Quality products and service as expected ● Environmental benefit from green building initiative ● Better quality of life for people in the community
Asset management	<ul style="list-style-type: none"> ● Employee ● Vendor & Supplier ● Customer ● Community ● Tenant ● Shareholder & Investor ● Regulator & Government ● Press & Media 	<ul style="list-style-type: none"> ● The positive relationship with all stakeholders ● Good corporate governance ● Tangible value-creation projects ● Better quality of life

The company firmly believes that sustainable supply chain management is a crucial component that will enable the formation of solid business partnerships. Therefore, the company collaborates to develop sustainable business practices through an integrated approach. This includes training courses on safety for new suppliers involved in project work and advertising media installations or for those suppliers who may regularly face safety risks. Additionally, the company places a high priority on the continuous development of products and services. It consistently delivers or shares feedback with its supplier companies to mutually enhance each other's products and services continually. This is aimed at achieving a genuine integration of the business cycle between the company and its suppliers, ensuring the overall business ecosystem operates cohesively and efficiently

3.2.2 Stakeholder Engagement

The Company considers its role and gives importance to all internal and external stakeholders. It will ensure proper, equal, and fair treatment and support comprehensive participatory operations to lead to a good relationship, build

confidence and create shared value among stakeholders that are critical to the sustainable development and long-term success of the organization.

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
Shareholders and investors	<ul style="list-style-type: none"> Business ethics and transparency Business operating performance and competitiveness Directions of business growth and future directions Information disclosure 	<ul style="list-style-type: none"> Strictly comply with the Code of Conduct and policies imposed by the Company Conduct business in compliance with applicable laws and rules. Strictly fulfill creditor conditions Disclose information with transparency and timeliness Open for suggestions and voices of shareholders and investors Assign responsible units to coordinate with shareholders and investors 	<ul style="list-style-type: none"> Annual General Meeting of shareholders Company visits Shareholder satisfaction survey Annual report Direct communication to the Investor Relations team The Company's website, E-mail, Phone calls, and other social media platforms Whistleblowing channels 	<ul style="list-style-type: none"> Good corporate governance Trust and long-term relationship with the Company Access to accurate information Upholding of shareholders' rights
Employees	<ul style="list-style-type: none"> Career advancement Training for skill development Compensation, welfare, and other benefits Occupation health and safety 	<ul style="list-style-type: none"> Organize required training for continuous development Provide proper employee programs to retain talent and 	<ul style="list-style-type: none"> Conversations, team meetings Meeting of all employees by top executives of the functions and / or the Company Intranet 	<ul style="list-style-type: none"> Employees received the proper training to progress in their careers Continuous capability development

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
	<ul style="list-style-type: none"> • Transparency, respect for human rights principles and equitable treatment 	<ul style="list-style-type: none"> • be capable employees • Ensure fair compensation and benefits for employees • Comply with Thai labor laws • Treat employees with respect according to human rights principles • Provide channels for employees to file complaints, share opinions for whistleblowing • Define organization core values 	<ul style="list-style-type: none"> • Direct communication to the People team via e-mail, phone calls and other social media platforms • Email: Compliance and Human Resources • Employee engagement survey 	<ul style="list-style-type: none"> • Career stability and advancement • Assessment of occupation health and safety and work environment • Whistleblowing mechanism
Customers	<ul style="list-style-type: none"> • Code of Conduct and transparency • High-quality products and services at fair prices • Customer relationship management • Product development innovation • Personal data security and privacy 	<ul style="list-style-type: none"> • Conduct business in strict compliance with applicable law • Introduce products and services that address customer needs at reasonable prices • Assign responsible units to accept opinions, suggestions or 	<ul style="list-style-type: none"> • Customer service • Customer satisfaction survey • Annual report • The Company's website and other social media platforms • Whistleblowing channels 	<ul style="list-style-type: none"> • Quality products and services that meet expectations • Positive relationships between customers and the Company

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
	<ul style="list-style-type: none"> Resource conservation 	<ul style="list-style-type: none"> customer complaints Procure raw materials from sustainable sources Initiate environmental conservation methods Strictly observe the Code of Conduct and policies imposed by the Company 		
Suppliers	<ul style="list-style-type: none"> Business ethics, transparency, and equality Future business direction and business growth Capability enhancement of suppliers 	<ul style="list-style-type: none"> Establish the Code of Conduct for Suppliers to set standards Develop projects that supplier's partner with the Company Assign units to be responsible for communication with suppliers in various matters, including directly related issues Treat all suppliers equally and fairly according to the Code of Conduct 	<ul style="list-style-type: none"> Meetings with suppliers Supplier assessment Annual report The Company's website Whistleblowing channels 	<ul style="list-style-type: none"> Capability development of suppliers Positive relationships between suppliers and the Company Trust and long-term relationship with the Company Quality products and services for other stakeholders
Communities	<ul style="list-style-type: none"> Impacts to communities 	<ul style="list-style-type: none"> Conduct business with 	<ul style="list-style-type: none"> Field visits 	<ul style="list-style-type: none"> Minimize impacts from

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
	<ul style="list-style-type: none"> and society from business operations Promotion of quality of life in communities such as income, employment, education, and health Conduct business in compliance with laws and rules Protect human rights 	<ul style="list-style-type: none"> attention and care to prevent impacts on communities and environment Strictly comply with applicable law Communicate information related to communities in an accurate and timely manner Initiate environmental conservation projects Initiate social projects 	<ul style="list-style-type: none"> Activities that promote social responsibility Environmental activities Community satisfaction survey Annual report The Company's website Whistleblowing channels 	<ul style="list-style-type: none"> business conduct on communities and environment Positive relationship between communities and the Company Tangible value creation projects Better quality of life
Leases	<ul style="list-style-type: none"> Fair treatment Environmental protection Locations of advertising billboards 	<ul style="list-style-type: none"> Conduct business in compliance with applicable law 	<ul style="list-style-type: none"> Relationship building with lessees Annual satisfaction survey Annual report The Company's website Whistleblowing channels 	<ul style="list-style-type: none"> Trust and confidence in the Company in the long run Positive relationships between lessees and the Company
Regulatory authorities and government	<ul style="list-style-type: none"> Business ethics Compliance with applicable laws and rules Transparency and information disclosure Collaboration with government 	<ul style="list-style-type: none"> Conduct business with attention, care and respect for applicable law Disclose information with transparency 	<ul style="list-style-type: none"> Meetings and visits on different occasions Participation in government networks Annual report 	<ul style="list-style-type: none"> Good corporate governance Positive relationship between regulatory authorities / government and the Company

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
	<ul style="list-style-type: none"> sector to enforce policies and be a role model for other businesses Social and environmental protection 	<ul style="list-style-type: none"> Collaborate and support business activities that generate benefits for real estate business and the Company Initiate long-term projects to mitigate impacts and improve quality related to society and environment 	<ul style="list-style-type: none"> The Company's website Whistleblowing channels 	
Industry associations	<ul style="list-style-type: none"> Business ethics Compliance with applicable laws and rules Transparency and information disclosure Collaboration with industry associations to be a role model for other businesses Social and environmental protection 	<ul style="list-style-type: none"> Conduct business with attention and care and respect of applicable law Disclose information with transparency Collaborate and support business activities that generate benefits for real estate business and the Company Initiate long-term projects to mitigate impacts and improve quality related to society and environment 	<ul style="list-style-type: none"> Participation in industry associations with shared objectives Annual report The Company's website Whistleblowing channels 	<ul style="list-style-type: none"> Good corporate governance Positive relationships between industry associations and the Company

Stakeholders	Issues of interest	Action and response	Communication and engagement channel	Value creation
Media	<ul style="list-style-type: none"> • Transparency and information disclosure • Business directions • Data security and personal data protection 	<ul style="list-style-type: none"> • Assign responsible units to build relationship with mass media • Communicate and disclose information promptly • Provide opportunities for mass media to share opinions • Follow global trends to set future business directions and plans 	<ul style="list-style-type: none"> • Communication formats and channels • -Support and engagement of mass media activities • Press releases and interviews through media • Annual report • The Company's website • Whistleblowing channels 	<ul style="list-style-type: none"> • Positive relationship between mass media and the Company • Useful and up to date information based on facts

3.3 Sustainability Management

The Company places great importance on Sustainable Development in 3 areas: Economic, Environmental and Social. The key points of the operations for 2024 can be summarized as follow:

3.3.1 Sustainability Development in Economic and Good Governance Dimension

Plan B Media Public Company Limited operates its business based on good corporate governance principles, establishing a clear organizational structure, management system, and operational guidelines aligned with the standards of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), the Thai Institute of Directors (IOD), and international best practices to ensure maximum operational efficiency.

The company has developed a Corporate Governance and Business Ethics Handbook to serve as a guideline for directors, executives, and employees at all levels. This handbook is reviewed annually by the Board of Directors to ensure its relevance to the evolving business landscape.

Plan B Media's governance structure promotes transparency, integrity, and fairness, ensuring compliance with legal regulations, company policies, and shareholder resolutions. The company strives to balance the interests of all stakeholders, including shareholders, customers, employees, business partners, and communities, both in the short and long term.

The company places great importance on business ethics by implementing clear guidelines that encompass: Respect for human rights, Responsibility towards business partners, competitors, regulatory authorities, society, and

the environment, Compliance with occupational health and safety standards, Anti-corruption and anti-money laundering measures, Protection of intellectual property and personal data, and Conflict of interest management and fair-securities trading practices.

All employees are required to complete an annual ethics and Code of Conduct training through internal communication channels to reinforce an ethical corporate culture.

Plan B Media is committed to operating with integrity and has established a comprehensive Anti-Corruption Policy, clearly defining its stance and operational guidelines. The company regularly assesses corruption risks across all business processes and implements control measures to prevent and monitor fraudulent activities.

To further ensure transparency, the company has established whistleblowing channels that allow stakeholders to report any misconduct directly to the Audit Committee.

Since 2019, Plan B Media has been a member of the Thai Private Sector Collective Action Against Corruption (CAC), adhering to governance principles that prioritize corporate social responsibility, environmental sustainability, and ethical business practices throughout the supply chain.

The company applies the COSO Enterprise Risk Management 2017 framework, integrating risk management processes at all organizational levels. The Risk Management Committee (RMC) is responsible for defining policies, overseeing risk management strategies, and continuously monitoring risk exposure. Additionally, the company provides training and knowledge-sharing initiatives to strengthen corporate risk awareness and adaptability in an ever-changing business environment.

Beyond addressing significant risks, Plan B Media proactively identifies and prepares for emerging risks that could impact business operations or create future market opportunities. The company employs comprehensive risk prevention measures and continuously refines its strategies to navigate uncertainties while ensuring stable and sustainable growth.

With its commitment to transparency, anti-corruption practices, and effective risk management, Plan B Media remains steadfast in its mission to become a sustainable and responsible organization, balancing business performance with social and environmental responsibilities while fostering long-term trust among all stakeholders.

1. Corruption and fraud risk

Plan B Media prioritizes good corporate governance and has implemented a comprehensive Anti-Corruption Policy that applies across all levels of the organization. The company conducts regular risk assessments and preventive audits to identify and mitigate corruption risks while enforcing strict control measures to ensure transparency and accountability in all business operations.

To reinforce ethical business practices, the company has established confidential whistleblowing channels, allowing stakeholders to report concerns directly to the Audit Committee.

Plan B Media has been a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2019, reaffirming its commitment to operating with integrity. Additionally, the company mandates that 100% of employees must pass the annual Code of Conduct assessment to strengthen corporate governance and uphold a culture of ethical responsibility.

2. Cybersecurity threats

As reliance on digital technology increases, Plan B Media faces cybersecurity risks such as cyber-attacks, ransomware, and data breaches. To safeguard its systems and prevent potential damages, the company has implemented strict cybersecurity measures, including:

- Establishing a comprehensive cybersecurity policy with a dedicated task force responsible for oversight and management.
- Conducting employee training on cyber threats and best practices for prevention.
- Regularly testing system security and running disaster recovery drills to ensure preparedness for unexpected incidents.
- Complying with the Cybersecurity Act B.E. 2562 (2019) and international security standards to maintain robust data protection protocols.

These proactive measures help enhance cybersecurity resilience, ensuring the company's digital infrastructure remains secure against emerging threats.

3. Compliance Risk: Personal data protection laws

The Company handles personal data from customers, business partners, and employees, making compliance with the Personal Data Protection Act B.E. 2562 (PDPA) a top priority. To mitigate risks, the company has established a comprehensive data protection framework, including:

- Creating a dedicated Data Protection Task Force and implementing a clear data management policy.
- Developing a secure data storage and protection system to minimize the risk of data breaches.
- Enhancing consent procedures and ensuring data subject rights are properly managed.
- Implementing real-time monitoring and rapid response mechanisms to address any data breaches promptly.

A systematic approach to data management not only reduces legal risks but also strengthens customer and partner trust, ensuring compliance with evolving data protection regulations.

4. Consumer behaviour shifts

In the digital era, consumer behavior is evolving rapidly, with trends such as increased online media consumption, short-form content preference, and the use of ad-blockers potentially impacting Out-of-Home (OOH) advertising and engagement marketing. Business opportunities and strategic adaptation:

- Integrating OOH with digital media through Omni-Channel Marketing to create seamless consumer experiences.
- Leveraging AI-driven Advertising Measurement for more precise audience insights and targeted campaigns.
- Developing a robust Content Marketing platform to cater to modern consumer preferences and engagement trends.

By implementing these strategic adaptations, Plan B Media enhances its ability to expand market opportunities and effectively reach target audiences, ensuring long-term competitiveness in the evolving advertising landscape.

5. Environmental regulation changes

Stricter environmental regulations, such as carbon tax policies, ESG compliance standards, and industrial waste reduction mandates, may increase operational costs and impact the production and installation of advertising media. Business opportunities and strategic adaptation:

- Developing Green Advertising Solutions, such as eco-friendly media that align with sustainability standards.
- Utilizing recycled and sustainable materials in media production to minimize environmental impact.

Implementing carbon footprint reduction strategies throughout the supply chain to enhance sustainability.

These initiatives not only mitigate cost-related risks but also position Plan B Media as a leader in sustainable business practices, strengthening the company's reputation and long-term resilience.

3.3.2 Sustainability Management on Environmental Dimension

The Company recognizes the importance of sustainable resource and energy management to enhance the quality of life while minimizing environmental impact. The company is dedicated to developing environmentally friendly business practices and implementing proactive measures to mitigate both direct and indirect environmental effects. Plan B Media focuses on three key environmental management strategies: Efficient waste segregation and management, Reducing greenhouse gas emissions and carbon footprint, and Circular economy initiatives for waste recycling and reuse.

As global warming and climate change intensify, Plan B Media prioritizes reducing greenhouse gas emissions in alignment with the Paris Agreement. The company systematically records and analyzes environmental impact data to develop long-term emission reduction strategies.

The company has established a standardized environmental management framework that complies with relevant laws, regulations, and international agreements. This framework promotes natural resource conservation and climate risk mitigation through collaboration with employees, business partners, customers, communities, and stakeholders.

Energy Efficiency Initiatives (2019 - 2024)

- Transitioning to LED lighting systems and optimizing LED screen efficiency
- Encouraging employees to use stairs instead of elevators to reduce electricity consumption
- Regulating office lighting and air conditioning usage to optimize energy efficiency

These initiatives have led to significant energy savings, contributing to lower operational costs and a more sustainable corporate footprint.

The Company conducts climate risk and opportunity assessments through its Risk Champions and Top-down Risk Management Framework, overseen by the Corporate Strategy Committee. This process evaluates current and emerging risks based on the Task Force on Climate-related Financial Disclosures (TCFD) framework.

By integrating environmental factors into all business processes, Plan B Media actively works to minimize negative impacts while identifying new business opportunities arising from environmental shifts.

The Company remains committed to enhancing resource management, promoting environmental responsibility, and fostering a sustainable business model that benefits both the organization and society. Through continuous improvement and innovation, the company strives to create a positive environmental impact and support long-term sustainable growth.

Risks	Details of Risks	Impact on the Company
Strategic Risk	Risks from ongoing climate change include the greenhouse effect, rising temperatures, extreme weather changes and shortages of water and raw materials.	<ul style="list-style-type: none"> - Impact on the media sign's lifetime and damage to the Company's billboards, which may be dangerous to the surrounding assets or people. - Electricity cost and performance. - Reputation risk if the company's billboards used by client brands are damaged by climate change.
Operational Risk	The risk of acute and chronic physical impact is caused by climate change, such as floods, droughts, unpredictable climate change and higher temperatures.	<ul style="list-style-type: none"> - Delay in construction or installation of billboards within the specified period - Product management processes such as maintenance planning for damaged billboards - Shortage of personnel
Financial Risk	The risk of changing behavior/needs of customers/consumers that are more aware of climate change.	<ul style="list-style-type: none"> - Reduction in operating revenue
Compliance Risk	The risk from changes in government policies/regulations in response to climate change includes the risk of non-compliance with rules, regulations, contracts and agreements.	<ul style="list-style-type: none"> - Increased cost of modifying various devices within the organization to save electricity costs and reduce greenhouse gas emissions
Products and Services Risk	Opportunity to increase the proportion of environmentally friendly services/products	<ul style="list-style-type: none"> - Innovation in the production of billboards and services

Risks	Details of Risks	Impact on the Company
	contributing to reducing greenhouse gas emissions.	- Enhance the Company's reputation from its billboards or services that promote the reduction of greenhouse gas emissions.
Market Risk	Opportunity to increase competitiveness and market advantage over competitors related to climate change.	- Channels for advertising the service that reaches the audience fast.

3.3.3 Sustainable Development on Social Dimension

The Company recognizes the importance of corporate social responsibility (CSR), acknowledging that environmental and social factors play a critical role in the company's sustainability and long-term success. The company is committed to enhancing the quality of life for employees, customers, consumers, and communities through continuous initiatives.

1. Workplace Safety and Employee Well-being

The Company is dedicated to maintaining a zero-accident workplace by prioritizing health, safety, and employee well-being through the following measures:

- Appointing workplace safety officers in both designated roles and professional positions.
- Providing safety training for employees working in high-risk environments, such as billboard installation and maintenance at elevated heights or in extreme temperatures.
- Conducting regular safety equipment inspections before employees begin any high-risk tasks to prevent accidents.

The company holds annual safety training sessions and mandates rigorous onboarding safety training for new employees before assigning them to fieldwork.

2. Talent Development for Organizational Growth

Employees are Plan B Media's most valuable asset, driving business growth and success. The company is committed to nurturing talent and retaining top performers through structured programs designed to build a sustainable workforce, including:

- Instilling organizational values (PLANB Core Value) and brand identity (Brand DNA) to foster a strong corporate culture.
- Offering tailored training programs and upskilling initiatives for all levels, from executives to general employees.
- Implementing a Succession & Career Development Program, with the goal of filling 100% of key leadership positions from within the company by 2030.

The company's ultimate goal is to create a learning-oriented work environment that supports continuous skill development and career advancement.

3. A Culture of Continuous Learning and Development

The Company encourages lifelong learning by providing employees with various educational and training opportunities, including:

- Plan B Academy Center – An e-learning platform where employees can take courses and earn certifications.
- Director Certification Program (DCP) – Training for senior executives on corporate governance best practices, conducted by the Thai Institute of Directors.
- Minimum 20 hours of annual learning per employee to enhance competencies and adaptability to industry changes.

4. Legal Compliance and Ethical Workplace Conduct

The Company upholds strict compliance with laws and workplace safety standards by offering essential training programs, including:

- Safety training for executives and employees to reinforce workplace security.
- Basic fire safety training and environmental management courses.
-  First-aid and CPR training to ensure employees are equipped to handle emergencies.

These proactive measures enhance workplace preparedness, reinforce legal compliance, and ensure a safe and ethical work environment for all employees.

The details of activities and projects of sustainability of Economic, Environmental, and Social Dimensions are disclosed in the Sustainability Report and the Company's website: <https://investor.planbmedia.co.th/en/home>

4. Management Discussion and Analysis (MD&A)

4.1 Management Discussion and Analysis

Unit: THB million	FY2024	FY2023	%YoY
Revenue from sales and service	9,138	8,365	9.2
Out-of-home media	7,269	6,621	9.8
Engagement marketing	1,869	1,744	7.2
Earnings before interest and tax	1,632	1,455	12.1
Equity holders of the Company	1,050	911	15.3

Business overview in 2024

- The Company reported record-high revenue of THB 9,138 million, growing 9.2% YoY, marking the highest level since the Company's inception.

- OOH media business generated THB 7,269 million, an increase of 9.8% YoY, with an advertising utilization rate of 75.6%, driven by growth across all media categories.
- Engagement marketing business recorded THB 1,869 million, up 7.2% YoY, supported by revenue recognition from marketing rights management for the Paris Olympics 2024 and the rising popularity of combat sports.
- The company maintained a gross profit margin of 30.0%, reflecting effective cost management and asset optimization.
- EBITDA demonstrated strong growth, reaching THB 4,166 million., increasing 8.3% YoY, driven by continued operational expansion and effective cost control.
- EBITDA (excluding the impact from TFRS16 accounting standards) was THB 2,561 million, increasing 3.2% YoY, reflecting strong profitability, effective cost management, and sustainable cash flow generation.
- Net profit stood at THB 1,050 million, up 15.3% YoY, with EPS of 0.24 baht per share, an increase of 15.3% YoY.

Revenues from sales & services

The Company group announced operating revenue for FY2024 of THB 9,138 million, representing an increase of THB 773 million or 9.2% compared to FY2023, thanks mainly to the revenue growth from both OOH and engagement marketing businesses.

- In 2024, total revenue from OOH advertising reached THB 7,269 million, an increase of THB 648 million, or 9.8% YoY. This growth was driven by expansion across all media segments, aligning with the overall recovery in advertising spending across industries, particularly from the automotive and consumer goods sectors, which continued to demonstrate strong and increasing media utilization rates
- In 2024, total revenue from the engagement marketing business was THB 1,869million, an increase of THB 125million, or 7.2% YoY. This growth was primarily driven by the significant expansion of the sports marketing segment, led by marketing rights management for the Paris Olympics 2024 and the Muay Thai business, both generated revenue in line with the company's targets.

Expenses (Cost of goods sold + SG&A expenses + financial cost + income tax)

For FY2024, total expenses amounted to THB 8,140 million, an increase of THB 647 million, or 8.6% YoY. The increase was primarily due to business expansion and investments in broadcast and marketing rights management for the Paris Olympics 2024, which strengthened the company's competitive edge and supported continued growth.

Earnings before interest and tax (EBIT)

The Company group announced its earnings before interest and tax for FY2024 of THB 1,632 million, increasing THB 177 million or 12.1% compared to FY2023. This was due to a significant increase in operational revenue across all business units and the ability to manage the cost of sales and services efficiently.

Net profit attributable to the equity holders

The company reported net profit attributable to shareholders in FY2024 at THB 1,050 million, an increase of THB 139 million, or 15.3% YoY, supported by revenue growth across all business segments and effective cost management,

contributing to an improved gross profit margin. As a result, the company generated EBITDA (excluding the impact of TFRS16) of THB 2,561 million, up THB 80 million, or 3.2% YoY, reflecting strong operational performance and efficient cost management.

Balance sheet

As of 31 Dec 2024, the Company held total assets of THB 16,678 million, an increase of THB 433 million or 2.7% from THB 16,245 million as of 31 Dec 2023 due to the increase in Trade and receivables.

Total liabilities were THB 6,715 million, a decrease of THB 580 million, or 7.9% from THB 7,295 million as of 31 Dec 2023 due to reduced short-term loans from banks and trade and other payables.

Total equity was THB 9,963 million, an increase of THB 1,013 million or 11.3% from THB 8,950 million as of 31 Dec 2023, given the higher retained earnings.

Liquidity and cash flow

For the year ended 31 December 2024, cash and cash equivalents were THB 754 million, a decrease of THB 342 million or 31.2% from THB 1,096 million as of December 31, 2023

During the year, the Company recorded net cash from operating activities for THB 3,316 million, an increase of THB 296 million or 9.8%, net cash used in investing activities for THB 836 million, an increase of THB 155 million or 22.7% and net cash used in financing activities for THB 2,816 million, an increase of THB 1,036 million or 58.2%.

Investors can find further details of the Management Discussion and Analysis from the link below:

<https://planb.listedcompany.com/misc/mdna/20250228-planb-mdna-fy2024-en.pdf>

4.2 Factors or Incidents That May Significantly Impact Financial Position or Operations

1. Industry Competition

Intense competition in the advertising media business, particularly from new service providers and digital platforms such as Facebook and YouTube, has increased market challenges in terms of pricing, business models, and rapidly changing consumer behavior. However, the company has responded with proactive strategies, such as diversifying product development, refining sales strategies, and providing responsive customer service to meet evolving needs.

2. Economic Volatility

The overall national economy remains a significant factor directly impacting the advertising media business. Economic downturns, political instability, high inflation rates, and rising interest rates all affect consumer purchasing power and confidence, which may lead brand owners to reduce advertising budgets. However, efficient resource management and diversification of revenue streams across multiple business segments help ensure company stability.

3. Risks from Technological Change

The growth of digital media and online platforms that can precisely target audiences presents both opportunities and challenges. Therefore, the company focuses on continuous development of technology and innovation in out-of-home advertising media to maintain competitiveness and respond to changing consumer behavior.

4. Risk Management and Future-Oriented Strategies

The company believes that conducting business with flexible strategies, developing products and services that meet market demands, and generating diversified revenue streams will enable the company to withstand various negative factors and maintain long-term growth.

5. Risks from Disasters and Unexpected Events

Risks from natural disasters such as floods, storms, or earthquakes may impact the company's infrastructure, including out-of-home advertising media systems. In particular, flood damage may cause prolonged service disruptions and increase repair and restoration costs.

With confidence and commitment to adaptation, the company is prepared to build confidence among investors and shareholders amidst changes in the global industry and economy.

4.3 Financial Statements and Key Financial Ratios

Profitability ratios	Unit	2024	2023
Gross profit margin	%	30.0	29.9
Operating profit margin	%	17.9	17.4
EBITDA margin	%	45.6	46.0
Net profit attributable to equity holders of the Company	%	11.5	10.9
Return on asset (ROA)	%	9.8	9.0
Return on equity (ROE)	%	10.8	10.5

Liquidity ratios	Unit	2024	2023
Current ratio	Times	1.20	1.02
Quick ratio	Times	1.19	1.02
Average collection period	Times	116.6	108.9
Average payment period	Times	101.4	109.8

Leverage ratio	Unit	2024	2023
Debt / Equity	Times	0.67	0.82

Summary of the Company's financial statements for the year 2022-2024

Consolidated Financial Statements						
As at 31 December						
Statement of financial position	2024		2023		2022 (Restated)	
	Amount (Million Baht)	Percentage (%)	Amount (Million Baht)	Percentage (%)	Amount (Million Baht)	Percentage (%)
Assets						
Current Assets						
Cash and cash equivalents	753.7	4.5	1,095.8	6.7	544.0	3.5
Trade and other receivables	3,077.5	18.5	2,761.0	17.0	2,230.4	14.4
Prepaid expenses amortised within 1 year	380.9	2.3	324.4	2.0	375.9	2.4
Short-term loans to related parties	25.2	0.2	27.1	0.2	45.5	0.3
Inventories	18.0	0.0	5.1	0.0	1.0	0.0
Other current financial assets	-	-	-	-	0.2	0.0
Other current assets	166.3	1.0	115.2	0.6	160.2	1.0
Total current assets	4,421.6	26.5	4,328.6	26.5	3,357.2	21.6
Non-current assets						
Restricted bank deposit	8.3	0.0	8.5	0.1	8.6	0.1
Investments in joint ventures	5.4	0.0	4.0	0.0	7.5	0.0
Investments in associates	150.3	0.9	142.0	0.9	150.5	1.0
Property, building and leasehold improvement and equipment	4,405.7	26.4	4,296.4	26.4	4,613.9	29.9
Right-of-use assets	4,580.1	27.5	4,737.2	29.2	4,542.8	29.5
Intangible assets	476.0	2.9	563.7	3.5	665.8	4.3
Goodwill	730.9	4.4	745.9	4.6	762.8	4.9
Deferred tax assets	160.7	1.0	321.7	2.0	339.8	2.2
Prepaid expenses amortised more than 1 year	54.6	0.3	50.4	0.3	37.9	0.2
Other non-current financial assets	1,463.7	8.8	838.8	5.2	713.0	4.6
Other non-current assets	220.9	1.3	207.7	1.3	262.2	1.7
Total non-current assets	12,256.6	73.5	11,916.3	73.5	12,104.8	78.4
Total assets	16,678.2	100.0	16,244.9	100.0	15,462.0	100.0
Liabilities and shareholders' equity						
Liabilities						
Current liabilities						
Short-term loans from bank	365.0	2.2	815.0	5.0	1,055.0	6.8
Trade and other payables	1,719.5	10.3	1,832.4	11.3	1,693.4	11.0
Current portion of long-term loans from financial institutions	-	-	-	-	0.6	0.0

Consolidated Financial Statements						
As at 31 December						
Statement of financial position	2024		2023		2022 (Restated)	
	Amount (Million Baht)	Percentage (%)	Amount (Million Baht)	Percentage (%)	Amount (Million Baht)	Percentage (%)
Current portion of lease liabilities	1,056.8	6.3	1,142.1	7.0	1,097.2	7.1
Income tax payables	57.9	0.3	55.6	0.3	51.8	0.3
Unearned income	160.7	1.0	157.3	1.0	327.7	2.1
Undue output tax	237.4	1.4	164.8	1.0	144.0	0.9
Other current liabilities	95.7	0.6	60.3	0.3	68.9	0.4
Total current liabilities	3,693.0	22.1	4,227.5	25.9	4,438.6	28.6
Non-current liabilities						
Lease liabilities - net of current portion	2,810.6	16.9	2,844.3	17.6	2,595.9	16.8
Provision for long-term employee benefits	45.6	0.3	39.3	0.2	18.9	0.1
Deferred tax liabilities	91.5	0.5	108.2	0.7	124.9	0.8
Other non-current liabilities	74.9	0.4	75.8	0.5	77.3	0.5
Total non-current liabilities	3,022.6	18.1	3,067.6	19.0	2,817.0	18.2
Total liabilities	6,715.6	40.2	7,295.1	44.9	7,255.6	46.8
Shareholders' equity						
Share capital						
Registered						
Issued and fully paid	429.0	2.6	429.0	2.6	427.9	2.8
Share premium	6,725.8	40.3	6,725.8	41.4	6,645.1	43.0
Capital reserve for share-based payment transactions	29.2	0.2	29.2	0.2	29.2	0.2
Deficit from changes in the ownership interests in subsidiaries	(5.5)	(0.0)	(5.5)	(0.0)	(5.5)	(0.0)
Retained earnings						
Appropriated - statutory reserve	44.3	0.3	44.3	0.3	44.3	0.3
Unappropriated	2,613.3	15.7	2,062.3	12.7	1,473.9	9.5
Other components of shareholders' equity	(113.6)	(0.7)	(613.4)	(3.8)	(710.4)	(4.6)
Equity attributable to owners of the Company	9,722.5	58.4	8,671.7	53.4	7,904.5	51.2
Non-controlling interests of the subsidiaries	240.1	1.4	278.1	1.7	301.9	2.0
Total shareholders' equity	9,962.6	59.8	8,949.8	55.1	8,206.4	53.2
Total liabilities and shareholders' equity	16,678.2	100.0	16,244.9	100.0	15,462.0	100.0

Consolidated Financial Statements

As at 31 December

Statement of comprehensive income	2024		2023		2022 (Restated)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Revenues						
Sales and service income	9,137.6	98.9	8,364.9	99.0	6,590.0	98.2
Dividend income	18.2	0.2	-	-	-	-
Other income	82.1	0.9	81.0	1.0	92.6	1.4
Gain on changes in fair value of derivatives	-	-	-	-	23.5	0.4
Total revenues	9,237.9	100.0	8,445.9	100.0	6,706.1	100.0
Expenses						
Cost of sales and services	6,392.8	69.2	5,860.6	69.4	4,784.8	71.3
Selling, distribution and servicing expenses	477.5	5.2	466.3	5.5	303.1	4.5
Administrative expenses	720.7	7.8	648.7	7.7	518.6	7.7
Impairment loss on goodwill	15.0	0.2	15.0	0.2	-	-
Total expenses	7,606.0	82.4	6,990.6	82.8	5,606.5	83.5
Operating profit	1,631.9	17.7	1,455.3	17.2	1,099.6	16.5
Share of profit (loss) from investments in joint ventures	1.5	0.0	(3.5)	(0.0)	(8.5)	(0.1)
Share of profit (loss) from investments in associates	5.3	0.1	(1.5)	(0.0)	(5.0)	(0.1)
Finance cost	(227.1)	(2.5)	(256.3)	(3.0)	(181.3)	(2.7)
Profit before income tax expenses	1,411.6	15.3	1,194.0	14.2	904.8	13.6
Income tax expenses	(307.0)	(3.3)	(246.6)	(2.9)	(209.4)	(3.1)
Profit for the year	1,104.6	12.0	947.4	11.3	695.4	10.5
Exchange differences on translation of financial statements in foreign currency	(5.1)	(0.1)	(6.9)	(0.1)	(22.8)	(0.3)
Profit (loss) on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax	504.1	5.5	100.7	1.2	(147.9)	(2.2)
Actuarial gain (loss) - net of income tax	-	-	(2.0)	(0.0)	7.8	0.1
Total comprehensive income for the year	1,603.6	17.4	1,039.2	12.4	532.5	8.1
Earnings per share	0.2449		0.2128		0.1614	

Cash flow statement	Consolidated financial statements		
	As at 31 December		
	2024	2023	2022 (Restated)
	Amount	Amount	Amount
	(Million Baht)	(Million Baht)	(Million Baht)
Cash flows from operating activities			
Profit before tax	1,411.6	1,194.0	904.8
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation and amortization	2,533.9	2,390.4	2,428.9
Reduction in leases payments	-	-	(51.0)
Loss on cancellation of lease liabilities and write-off right-of-use assets	10.2	5.8	14.2
Gain on disposal of derivatives	(9.5)	-	(21.4)
Expected credit losses	36.3	10.7	20.1
Reduction of inventory to net realizable value (reversal)	0.1	0.2	(0.4)
Loss (gain) on disposal of asset	2.4	(1.0)	(6.3)
Loss on write-off of equipment	1.8	11.6	3.2
Impairment loss on assets	-	-	0.2
Impairment loss on goodwill	15.0	15.0	-
Impairment loss on intangible assets	5.0	-	-
Provision for long-term employee benefits	8.3	18.0	3.8
Gain on sale/liquidate of subsidiaries	-	(0.4)	-
Gain on sale of investment in associates	-	-	(2.1)
Gain on sale of investment in joint venture	-	(6.0)	-
Share of loss (gain) from investments in joint ventures	(1.5)	3.5	8.5
Share of loss (gain) from investments in associates	(5.3)	1.5	5.0
Dividend income	(18.2)	-	-
Finance income	(6.3)	(5.3)	(2.8)
Finance cost	227.2	256.2	181.3
Profit from operating activities before changes in operating assets and liabilities	4,211.0	3,894.2	3,486.0
Operating assets (increase) decrease			
Trade and other receivables	(347.9)	(559.0)	(705.4)
Inventories	(12.9)	(4.3)	2.7
Other current assets	(117.2)	111.2	115.4

Cash flow statement	Consolidated financial statements		
	As at 31 December		
	2024	2023	2022 (Restated)
	Amount	Amount	Amount
	(Million Baht)	(Million Baht)	(Million Baht)
Other non-current assets	(0.4)	(41.1)	16.9
Operating liabilities increase (decrease)			
Trade and other payables	(8.4)	236.5	138.1
Unearned income	3.5	(171.9)	65.5
Other current liabilities	118.1	4.7	59.6
Other non-current liabilities	-	-	8.0
Cash from operating activities	3,845.8	3,470.3	3,186.8
Cash paid for interest	(216.4)	(235.4)	(181.3)
Cash paid for income tax	(317.7)	(300.2)	(224.2)
Cash received from income tax refund	5.9	85.1	74.8
Cash paid for long-term employee benefits	(2.0)	-	(0.5)
Net cash flows from operating activities	3,315.6	3,019.8	2,855.6
Cash flows from investing activities			
Decrease in short-term loans to related parties	2.0	10.5	8.7
Cash received from disposal in equity instrument	-	-	216.4
Cash paid for investment in equity instrument	-	-	(16.1)
Cash paid for investments in subsidiaries	-	(20.0)	(3,206.7)
Cash paid for capital reduction to non-controlling interest of the subsidiary	-	(14.1)	-
Net cash increased (decreased) from disposal of investment in a subsidiary	0.1	(2.6)	-
Cash paid for investments in associates	(4.0)	-	(41.8)
Cash received from disposal of investment in joint venture	-	2.6	-
Cash paid for purchase of fixed assets	(881.3)	(655.2)	(599.3)
Cash paid for acquisition of intangible assets	(27.7)	(14.3)	(33.4)
Cash paid for acquisition of right-of-use assets	(26.6)	(17.7)	(383.0)
Cash received from disposal of fixed assets	66.1	23.8	31.0
Cash received from disposal of derivatives	9.5	-	97.2
Interest income	6.4	4.9	2.4
Dividend received from an associate	1.0	0.5	-

Cash flow statement	Consolidated financial statements		
	As at 31 December		
	2024	2023	2022 (Restated)
	Amount	Amount	Amount
	(Million Baht)	(Million Baht)	(Million Baht)
Dividend received from other non-current financial assets	18.2	-	-
Cash paid for acquisition of non-controlling interests of the subsidiaries	-	-	(0.6)
Cash received from capital reduction of associate	-	-	19.5
Cash received from disposal investment in a subsidiary	-	-	3.0
Cash received from disposal investment in associate	-	-	5.8
Decrease in other current financial assets	-	0.2	-
Net cash flows used in investing activities	(836.3)	(681.4)	(3,896.9)
Cash flows from financing activities			
Decrease (increase) in restricted bank deposits	0.2	0.2	(5.0)
Decrease in short-term loan from related party	-	(3.9)	-
Increase (decrease) in short-term loans from bank	(450.0)	(240.0)	90.0
Cash paid for long-term loans from financial institutions	-	(0.6)	(59.0)
Cash paid for lease liabilities	(1,455.4)	(1,277.8)	(1,015.0)
Cash received from increased in share capital	-	81.8	622.2
Cash received for share capital from non-controlling interests of the subsidiary	7.8	4.3	-
Dividend paid	(821.0)	(300.0)	-
Dividend paid to non-controlling interests of the subsidiaries	(97.9)	(43.7)	(11.0)
Net cash flows used in financing activities	(2,816.3)	(1,779.7)	(377.8)
Decrease in translation adjustments	(5.1)	(6.9)	(22.8)
Net increase (decrease) in cash and cash equivalents	(342.1)	551.8	(1,441.9)
Cash and cash equivalents at beginning of year	1,095.8	544.0	1,985.9
Cash and cash equivalents at end of year	753.7	1,095.8	544.0

5. General Information and Other Important Information

5.1 General Information

Company Name	Plan B Media Public Company Limited
Type of Business	Provide services and produce out-of-home advertising media commissioned consisting of transit media, classic media, digital media, airport media, retail media and online media.
Company Registration No.	0107556000507
Registered Capital	THB 443,247,626.90
Number of Registered Shares (Ordinary Shares)	4,432,476,269 shares
Paid-Up Registered Shares	THB 428,956,521.20
Number of Paid-Up Registered Shares (Ordinary Shares)	4,289,565,212 shares
Par Value	0.10 baht
Head Office	No.1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400
Registered Location	No.1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400
Telephone	(662) 530-8053-6
Facsimile	(662) 530-8057
Homepage	www.planbmedia.co.th
Investor Relations Department and Company Secretary	Name: Mr. Tanaporn Teachawiwat Address: No.1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400 Telephone: (662) 530-8053-6 #131 or 134 Facsimile: (662) 530-8057 E-mail: irplanb@planbmedia.co.th
Securities Registrar	The Stock Depository (Thailand) Company Limited 93,14th floor, Stock Exchange of Thailand Building Ratchadapisek Road, Din Daeng, Bangkok 10110 Telephone: (662) 009-9000 Facsimile: (662) 009-9991 TSD Call centre: (662) 009-9999

	Website: http://www.set.or.th/tsd E-mail: SETContactCenter@set.or.th
Auditor	EY Office Company Limited 33 rd Floor, Lake Ratchada Building, 193/136-137, Ratchadapisek Road, Khlong Toei District, Bangkok 10110 Telephone: (662) 264-0777 Facsimile: (662) 264-0789 to 90 Mr. Termphong Opanaphan, Certified Public Accountant No. 4501 Mr. Khitsada Lerdwana, Certified Public Accountant No. 4958 Mrs. Kunlapee Piyawannasuth, Certified Public Accountant No. 6137

5.2 Other Important Information

5.2.1 Other Information That May Impact Investors' Decisions

-None-

5.2.2 Limitation of Shareholders in Foreign Countries

- None-

5.3 Legal Disputes

In 2024, the Company and its subsidiaries did not have any legal disputes that negatively impacted the company's assets or subsidiaries that accounted for more than 5% of the shareholders' equity at the end of the latest accounting period. There were also no significant legal disputes affecting the Company's operations that could not be quantified, and no cases resulting from the company's normal business operations, according to the announcement of the Capital Market Supervisory Board No. TorChor. 44/2013 regarding criteria and conditions and methods for reporting disclosures regarding the financial position and operating results of companies that issue securities.

Additionally, the company had no labor disputes or corruption scandals, and its business operations did not significantly impact society and the environment in any way.

Part 2 Corporate Governance

6. Corporate Governance Policy

6.1 Overall Corporate Governance Policy and Practice

6.1.1 Practices of the Board of Directors

The Board of Directors holds responsibilities to the shareholders in conducting, supervising, and directing business to meet the goals and guidelines in the best interest of shareholders while taking into consideration interest of all stakeholders. The Board of Directors has a duty to ensure compliance with laws, objectives, the Company's Articles of Association, and resolutions of the shareholders' meeting by performing their duties with integrity and honesty to protect interests of shareholders and stakeholders in the short run and long run. This is to ensure that the Company's business conduct is in the direction to deliver the best interest of shareholders and all stakeholders. The Board of Directors sets vision, mission, goals, policies, directions, strategic plans, work plans and annual budget of the Company. Besides, the Board of Directors expresses their opinions to ensure understanding of the overall business before approval and monitors operations to be according to the goals under guidelines recommended by the Stock Exchange of Thailand and the Securities and Exchange Commission.

Structure of the Board of Directors

The Board of Directors consists of 7 members; 3 of which are independent directors and 2 of them are female. There is more than 1 non-executive director who has direct working experience related to the business of the Company. Noted that there is no director or independent director who holds directorship in more than 5 public companies to ensure that a director can perform their roles and duties efficiently and that a director can devote sufficient time in performing their roles and duties as the Company's director. In addition, a director should not act as a director of any listed company that may cause a conflict of interest with the Company and the ability to perform a director role and the Company has the policy of the directorship in other listed company by executive directors, Chief executive Officer, Managing Director and Top Management no more than 2 directorship positions in publicly listed companies, excluding subsidiaries, affiliates and joint-venture companies of the Company where supervisions is required for the benefit of the Company.

To ensure transparency and accordance with corporate governance principles and for independent directors to exercise their discretion freely in making decisions on different matters or to object in case of disagreement for the matter that affect the interest of shareholders of stakeholders without being under influence of any party, the Board of directors has limited the term of office of independent directors not exceeding 9 years consecutively. The Board may consider extending the term of independent directors as deemed necessary, appropriate, and beneficial to the Company and to be proposed to the Board of Directors and the shareholders' meeting for consideration.

Roles and Responsibilities of the Board of Directors

The Board of Directors comprises knowledgeable individuals with expertise and experience in conducting business who are responsible for formulating, setting, and reviewing policies, vision, strategies, goals, missions, business plans as well as determining budgets of the Company. The Board of Directors is also responsible for supervising the Management to conduct business efficiently and effectively according to its goals and in compliance with laws, objectives, rules and regulations and resolutions of the shareholders' meeting and resolutions of the meeting of the

Board of Directors. The directors must perform their duties with accountability, honesty and prudence in accordance with good business conducts in order to add highest economic values to the business and for highest stability to the shareholders. Each director shall perform his/her duties and maintain their independent discretion in making decisions on various issues as well as questioning, commenting or objecting in case of conflicts pertaining to issues affecting interests of stakeholders without being under influence of any particular party.

Board Self-Assessment of Directors

The Board of Directors shall have the Board Self-Assessment for the Board as a whole committee and as an individual director on an annual basis to assess the performance of the Board of Directors and to review and gather opinions on the Company’s issues in the past year. Such assessment shall be sent to the Company Secretary who shall later summarize and present the assessment result to the Board of Directors’ meeting for further solutions and efficiency improvement.

The performance evaluation of the committees will be conducted both as a whole committee and as an individual director. Criteria, processes, and overall evaluation results will be disclosed in the annual report before Corporate Governance Policy part. Performance evaluation form for individual evaluation is divided into 3 topics which are

- (1) Structure and qualification of the board member
- (2) The Board of Directors’ meeting
- (3) Roles and responsibilities of the Board of Directors

Board Self-Assessment	2024		2023	
	%	level of satisfaction	%	level of satisfaction
Board of Directors				
By Committee	96.18%	Most satisfied	94.95%	Most satisfied
By Individual	98.05%	Most satisfied	95.78%	Most satisfied
Subcommittees				
Audit Committee	94.57%	Most satisfied	88.59%	Very satisfied
Nomination and Remuneration Committee	97.73%	Most satisfied	87.12%	Very satisfied
Risk Management Committee	95.72%	Most satisfied	91.58%	Most satisfied
Corporate Governance and Sustainable Committee	97.73%	Most satisfied	95.83%	Most satisfied

The Company conducts an annual performance evaluation of the Chief Executive Officer (CEO) and Managing Director. The evaluation criteria are divided into 8 categories as follows:

- 1. Leadership
- 2. Adherence to Strategy
- 3. Relationship with the Board of Directors
- 4. External Relations

5. Management and Employee Relations
6. Succession Planning
7. Knowledge of Products and Services
8. Personal Attributes

Due to the confidential nature of the assessment results, therefore cannot be disclosed.

An annual report shall be submitted to the Board of Directors to review the performance of the directors, the Chief Executive Officer, and the Managing Director in fulfilling their duties. Additionally, the report will consider and compile feedback on various issues related to their responsibilities over the past year to facilitate improvements and enhance operational efficiency. The self-assessment forms for the Board of Directors, Chief Executive Officer, and Managing Director are prepared in accordance with the scope of authority and responsibilities outlined in the charters of each sub-committee. These forms also adhere to the good practices of the Stock Exchange of Thailand and are adjusted to align with the company's structure and nature of business.

Director and Executive Development

The Board of Directors encourages its people who are related to the corporate governance systems of the Company such as directors, members of sub-committees, Management, Company Secretary, Investor Relations Department, Accounting Department, etc. to attend training sessions or activities organized by the Thai Institute of Directors (IOD), the Securities and Exchange Commission, the Stock Exchange of Thailand, Thai Listed Companies Association, Thai Investors Association and other professional associations on a regular and continuous basis in order for them to have a continuous learning which will enable them to improve their work in a way that shall be beneficial to performance. The Company shall notify directors and related individuals of various training curricula deemed relevant and beneficial to them to better perform their duties as directors.

Furthermore, the Company realizes the importance of organizing an orientation program for new directors by establishing a policy that requires a new director who comes on board to attend the orientation program. The Company Secretary is responsible for presenting related documents and information that a new director needs to know to perform his/her duties properly such as a good corporate governance and business ethics manual, the Articles of Association of the Company, company structure, shareholding structure, operating performance, laws, guidelines, related regulations, board training courses, and other information related to the Company's business to enable a newly-joining director to understand the business and operations of the Company.

Succession Plan for Top Executives

The Board of Directors attaches significance to the ability to run the Company efficiently, effectively, and continuously which will lead to the Company's sustainable growth and advancement. Therefore, the Company has put in place its succession plan for top executives with the following objectives.

- 1) Replace/succeed key positions for continuity of operations
- 2) Support its business plans related to workforce planning.
- 3) Promote professional career progress and engage employees as the internal recruitment is a top priority. The Company identifies key positions where succession plans are required based on various factors such as age, experience, knowledge and expertise, and past performance, etc.

Supervision of Subsidiaries and Affiliates

The Company appointed its directors to hold directorship in committees of its subsidiaries. Appointed directors to the subsidiaries has duties to conduct business in the best interest of the subsidiaries. The Company also requires the appointed director to have an approval from the Board of Directors before casting their votes for matters with the same level of significance as the matters that must be approved from the Board of Directors for the Company's own undertaking.

6.1.2 Policies and Practices Related to Shareholders and Stakeholders

The Board of Directors places the importance on compliance with good corporate governance principles and realizes that it is the Board of Directors' responsibilities to foster good corporate governance practices to promote the Company's competitiveness and create trust among shareholders, investors, and other stakeholders. Efficient and transparent management will lead to sustainable growth. With that realization, the Company has formulated and disseminated the following corporate governance policy for executives and other employees to acknowledge and conform to. The policy covers key 5 sections in accordance with good corporate governance principles below:

- 1) Rights of Shareholders
- 2) Equitable Treatment of Shareholders
- 3) Roles of Stakeholders
- 4) Disclosure and Transparency
- 5) Board Responsibilities

Section 1: Rights of Shareholders

The Company ensures that all shareholders have rights to receive the Company's information correctly, adequately, equally in a timely manner in order to properly make an informed decision. Therefore, the Board of Directors, stipulated the following policies.

Shareholders' Meeting

1. The Company shall send out notice of shareholders' meeting including supporting documents related to meeting agenda. The invitation letter must contain objectives, reasons and opinions from the Board of Directors for all agenda items and must be sent to shareholders at least 21 days (or any duration as specified by law) before the scheduled meeting for the shareholders to sufficiently review the information in advance. In case that the shareholders cannot attend the meeting in person, the Company shall allow proxy voting either from the independent directors or other delegates as assigned by the shareholders using the proxy form attached with the meeting notice.

2. The Company shall facilitate all shareholders equally in participating the meeting including a proper venue and timing of the meeting. The meeting venue shall be in a good location where shareholders who drive have sufficient parking spaces and where other shareholders can access easily via public transportation. The map to the meeting venue shall be attached with the notice of meeting.

The meeting was run according to the agenda items sent to shareholders without any addition or shuffling of agenda items and shareholders were given opportunities to make inquiries and comments freely and fully for agenda items that require voting.

3. At the shareholders' meeting, the Company stipulated that the Chairman of the meeting informs and explains the attendees of the voting process for each agenda item before the meeting officially commences. The voting

will be conducted according to the order of the agenda items and no abrupt change of important information or additional agendas are allowed. The shareholders shall have equal rights to review the performance of the Company, make inquiries, comments, and recommendations at the meeting. Relevant directors and executives shall attend the meeting to answer questions. Moreover, the Board of Directors will arrange independent persons such as legal consultant or Company's auditors to count the votes or verify the voting results at the meeting.

4. The Company shall add more channels for the shareholders to gain access to news and information by posting and updating related news and information on the Company's website. Notice of meeting, meeting agenda and supporting documents must be easily available for download before the meeting date.

5. The Company requires all directors to attend the meeting to respond to inquiries from shareholders.

6. The meeting minutes must be recorded with completeness, speed, accuracy, and transparency as well as including all the important questions and comments for further reviews of the shareholders. Additionally, the meeting will be video recorded for future reference and the shareholders meeting reports will be posted on the Company's website available for the shareholders to access as well as submitting to the Stock Exchange of Thailand within 14 days after the shareholders' meeting.

7. The Company shall facilitate shareholders in receiving dividend distributions through banking account transfers (in case of dividend payment) to ensure on timeliness without the risks of delayed delivery or loss or damaged cheques.

Section 2: Equitable Treatment of Shareholders

The Company shall act impartially to all shareholders and formulate policies to reserve the rights of all shareholders. The shareholders' meeting will be conducted based on the agenda specified in the meeting notice and no agenda shall be added without notice. The Company shall send out meeting notice at least 21 days (or any duration as specified by law) and publish on the Company's website at a proper time at least 30 days before the scheduled meeting so that the shareholders to have sufficient time to review the information before the meeting.

Proposing Agenda Items and Nominating Candidates for Directorship in Advance.

At the Annual General Meeting of Shareholders, all shareholders are invited to exercise their rights to propose matters to be included as meeting agenda items and nominate candidates for director position in advance in order to promote fair and equal treatment. The rights will be given to single shareholder or a group of shareholders who own at least 5% of the traded shares and continuously hold the shares for the minimum time of 12 months at the meeting date. The Company disclosed the rule on its website and through RSS feeds on SET's website. The shareholders can propose meeting agenda items and nominate candidates for directorship within the period given by the Company through the following channels i.e., Company Secretary's email at companysecretary@planbmedia.co.th (for informal submissions of copies of documents) and registered mails to Company Secretary (for formal submissions of original documents for consideration). However, there was no shareholder proposing agenda items and/or nominating candidates for directorship in advance in 2024.

Proxy voting

To reserve the rights of the shareholders who are not able to attend the meeting, the Company will send a Proxy Form B with clear details of items for proxy voting including required documents together with the notice of the meeting. The shareholders can assign their representations to a proxy or an independent director to attend and cast the votes on

their behalf. The Company shall include in the meeting notice at least a name of an independent director that the shareholders intend to appoint as a proxy. Note that the Company shall make the meeting notice, proxy forms and other details and processes available on the Company's website.

Furthermore, the Company has policies to facilitate and encourage all shareholders to attend the meeting by allowing the shareholders to submit proxy forms to delegate independent directors to vote on their behalf in advance before the meeting day, not just only on the meeting day. Besides, to encourage institutional investors and custodians to participate in the shareholders' meeting, the shareholders can beforehand check the list of names, information and supporting documents for meeting registration as well as arranging with the Company's officers to pick up the proxy form and supporting documents from institutional investors if needed. The Company will provide stamp duties for the shareholders who submit the proxy forms without charge.

The Company will disclose the voting results on its website for each agenda item in the Annual General Meeting and Extraordinary General Meeting within the next day after the meeting.

Access to Company's Information

The Company shall not discriminate against any particular group of shareholders such as majority shareholders, minority shareholders, Thai or foreign shareholders. All shareholders have the equal rights to access information disclosed to shareholders and general public through its website at www.planbmedia.co.th or contact Investor Relations Department at +66 (0) 2530-8053 extension 131 or email to irplanb@planbmedia.co.th

Section 3: Roles of the Stakeholders

The Company realizes and acknowledges the rights of all stakeholders for both internal stakeholders such as shareholders and employees and external stakeholders such as customers, suppliers, creditors, competitors, government, and other related agencies including communities. Knowing that supports from the respective shareholders will give the Company a competitive edge and generate profits that allow a long-term value creation, the Company stipulated the following policies

Policies and Practices on Director and Executive Treatment

The Company has put in place policies to prevent directors and executives from using their positions for personal benefits. Directors and executives must refrain from any transaction with a potential conflict of interest with the Company. Moreover, directors and executives with a significant potential conflict of interest that could affect the independence of their opinions are not permitted to participate in any related decision-making process. Especially, these directors or executives will be prohibited from considering or voting of any agenda item they have a conflict of interest with the Company and its subsidiaries. Moreover, in the trading of company shares Directors and Executives must notify the company secretary at least 1 day in advance of transaction. For the Company Secretary to gather information and report to the Board of Directors at the next Board of Directors meeting.

In performing the duties of the company secretary, there will be notification of the period for suspending securities trading before publishing the financial statements to the Board of Directors, Executives and related persons not less than 30 days in advance before disclosing information to the public.

Policies and Practices on Employee Treatment

The Company values its employees as the key success factor to achieve its goals and therefore emphasizes the fair treatment of its employees in terms of career opportunity, compensation, appointment, relocation, and competency development by issuing the following practices

- 1) Treat the employees with politeness and respect their individuality.
- 2) Compensate the employees fairly and properly at par with the industry as well as providing and arranging welfares and benefits above the levels required by laws such as provident fund, and offering annual health check-ups for employees.
- 3) Maintain working environment for the safety of lives and assets of employees. In 2024, there was no report of severe accidents that led to death or critical injuries under Company's operations.
- 4) Appointment and relocation including rewarding and punishment must be conducted with honesty based on each employee's knowledge, abilities, and appropriateness.
- 5) Company shall foster knowledge and competency development of employees in an inclusive and consistent fashion. The Company organizes various training programs both internally (Academy Center) and externally that are in line with Company's business and its employees' needs in order to develop their competencies to be able to perform their jobs professionally. Samples of provided training programs include Leading oneself program, Upward feedback program, Goal setting program, Product knowledge program, General safety program etc. For 2023, the average training hours of all employees of the Company and its subsidiaries from both internal curricular and external curricula are listed below:

Number of Employees (Person)	Total Annual Training Hours For All Employees (Hour)	Average Hour of Training Per Employee Per Year
950	60,494	63.68

*This is calculated based on total training hours of all employees divided by average of the number of employees at the beginning and ending of 2024 (as of 31 December 2024)

- 6) Strictly abide by laws, rules and regulations related to employees

Policies and Practices on Shareholder Treatment

Bearing in mind that the Company belongs to the shareholders, the Company is committed to delivering added values to the shareholders in the long term and thus stipulated the following practices:

- 1) Perform duties with honesty and make decisions based on professional conduct with prudence and fairness to both majority and minority shareholders in the best interest of all shareholders.
- 2) Provide fact-based reports on the Company's status, performance, financial position as well as accounting and other related reports consistently and adequately.
- 3) Inform all shareholders equally of Company's future directions and trends for both positive and negative sides based on realistic possibilities with sufficient supporting information and reasons.
- 4) Prohibited from seeking personal benefits for oneself and other parties through the use of inside information of the Company or refrain from any action that has a potential conflict of interest with the Company.

Policies and Practices on Customer Treatment

The Company issued the following policy on customer treatment stressing the importance of customers to the Company's business.

- 1) Deliver services to the customers with politeness and enthusiasm. Always be ready to take care of customers as close relatives with honesty, willingness and full attention as well as ensuring right, quick, and trustful services.
- 2) Maintain confidentiality of customers' information and refrain from using the information for personal benefits or the benefits of related others.
- 3) Provide correct, adequate, and up-to-date information to customers regarding the Company's services. False advertising that can lead to misunderstandings on quality or conditions of Company's services is prohibited.
- 4) Recommend the most efficient and beneficial ways for customers to receive the services from the Company.

Policies and Practices on Supplier Treatment

Under its policies and practices on supplier treatment, employees are required to treat suppliers with fairness and honesty and act in the best interest of the Company under fair compensation for both sides. Supplier selection should be conducted fairly based on reputation, capacity, expertise, experience, financial status and lawfulness. Moreover, equitable treatment, transparency and straightforwardness must be ensured while suppliers must be treated in accordance with agreements, contracts, and the Code of Conduct. The Company must avoid situations that can potentially lead to a conflict of interest. Negotiation and settlement of issues must concern relationships with suppliers. The following practices are applied.

- 1) Do not solicit, accept, or pay any wrongful benefit in dealing business with its suppliers.
- 2) Information involving solicitation, acceptance or payment of any wrongful benefit must be disclosed and both parties must mutually resolve the problem instantly and fairly.
- 3) Strictly conform to agreed conditions and in case of any breach of the condition, notify the suppliers in advance in order to seek mutual solutions.

Policies and Practices on Creditor Treatment

In conducting business, the Company is obliged to treat the creditors with fairness, responsibility and transparency and strictly comply with conditions in contracts or financial obligations. The Company honors its obligations of repayment, guarantee conditions and capital management. The Company shall not be involved in fraudulent activities such as concealing information or facts that can lead to any damage to its creditors. In case of any breach of contract, the Company must notify the creditors in advance to seek mutual solutions to the issue.

Policies and Practices on Competitor Treatment

The Company encourages fair competition with its competitors and is against wrongfully obtaining or using trade secrets of its competitors. The following practices are applied.

- 1) Conduct business under proper competition rules.
- 2) Do not wrongfully obtain trade secrets or other confidential information of competitors.
- 3) Do not sabotage reputation of the competitors through false accusation.

- 4) Promote and support free market and fair trade and do not encourage monopoly or exclusive agreement.
- 5) Encourage collaborations with competitors in the format that benefits consumers, not for the purpose to monopolize revenue streams or market shares that can result in lower quality of products and services or pricing of products of services that are not in favor of the interest of consumers in general.

In 2024, the company had no disputes with competitors.

Policies and Practices on Community/Society Treatment

The Company implemented policies that make it accountable for the economy and the society and commit to good citizenship practices and compliance with applicable laws, rules and regulations. The Company strives to grow its business while enhancing the quality of life of the society and communities it operates in. Social responsibility is encouraged in every part of the Company from policy/directional level to operational level. The Company truly believes that the business conduct with social responsibility is the key driving force for sustainable development of the community and the country.

Environmental Policy

The Board of Directors has a policy to adhere to good ethics and corporate governance framework together with social and environmental responsibility by integrating those values into the Company's vision, mission, strategy, and corporate goal to pave the way to the Company's sustainable growth. The Company shall respect human rights, treat all employees fairly, treat customer and consumers responsibly, participate in socially responsible activities for causes such as environment conservation, religion preservation, natural resource and energy conservation, as well as supporting educational and social events for the benefits of the society and the underprivileged to ensure their sustainable self-reliance.

Moreover, the Company also runs other supporting activities that help promote quality of life, hygiene and environment including safety of lives and assets in the workplace. The Company also encourages efficient resource utilization through energy saving measures and recycling/reuse initiatives aiming to enhance environmental awareness of the employees in the Company.

The Company has set clear goals and objectives in its environmental management to be applied company wide. This goal is implemented through the employee training sessions to cultivate a social and environment responsibility mindset of employees of all levels. In addition, the Company also encourages its employees to join socially responsible activities hosted by the Company,

Section 4 Disclosure and Transparency

The Board of Directors established clear policies to disclose financial and other information related to the Company's business and performance that are accurate, complete, adequate, consistent, and timely as well as representing its true financial and operational status including its future business trends.

The Board of Directors strives to ensure strict compliance with related laws, rules and regulations pertaining to disclosure of information and transparency. The Company shall disclose its information in both Thai and English through various channels including its website, press' channels and distributed media of the Stock Exchange of Thailand so that its investors and other stakeholders can get an easy and inclusive access to the information. Continuous improvement

of information disclosure is expected under the guidelines announced by the Stock Exchange of Thailand and the Securities and Exchange Commission.

Investor Relations

The Company is dedicated to nurturing its relationships with investors as well as maintaining information disclosure standards for shareholders and other groups of investors based on equality, consistency, accuracy, completeness, thoroughness, transparency, and timeliness. Therefore, the Company set up its Investor Relations Department to specifically handle issues regarding the matters.

Investor Relations Department directly reports to the Managing Director and acts as a contact point for investors, shareholders, institutional investors, and minority shareholders. Meetings are conducted regularly to analyze business performance of the Company while organization and financial information and other general information are disclosed to shareholders, analysts, credit rating agencies and related parties through various channels such as reports to the Stock Exchange of Thailand or the Securities and Exchange Committee and the Company's website. Furthermore, information on the Company's website is posted and updated in both Thai and English on a regular basis for example: vision, mission, financial statements, public relations news, annual reports, organizational structure, management structure, shareholding structure and majority shareholders to ensure accurate and most current information for investors.

Additionally, the Company focuses on providing financial statements that represent its true financial status and business performance with accuracy, completeness, and adequacy under International Financial Reporting Standards (IFRS).

Information will be published and updated in both Thai and English on its website (<http://investor-th.planbmedia.co.th>) on a regular basis. Information on the Company's website shall include but not limited to

- 1) Vision and mission
- 2) Nature of business
- 3) Lists of directors of the Board of Directors, sub-committees, and executives
- 4) Financial statements and reports related to financial position and business performance of current year and previous year
- 5) Annual report (Form 56-1 One Report) which is downloadable
- 6) Direct and indirect shareholding structure
- 7) Group of companies' structure including subsidiaries and affiliates
- 8) Direct and indirect majority shareholders who own more than 5% of outstanding shares with voting rights
- 9) Notice of the Shareholders Meeting
- 10) Corporate governance policy
- 11) Corporate charter or roles and responsibilities, qualifications, and term of office of the Board of Directors, sub-committees including issues that require approvals from the Board of Directors
- 12) Code of Conduct for employees and directors
- 13) Contact information of units or persons responsible for investor's relation such as telephone numbers

Board of Directors Report on Financial and Non-Financial Matters

The Board of Directors has a responsibility to disclose both financial and non-financial information with adequacy, credibility, and timeliness in order that the shareholders and other stakeholders have an equal access to the information. The Board of Directors must ensure that the information on the Company's website is updated, complete, consistent, and current. Contents must be carefully prepared and published in easy-to-understand and concise language as well as in a clear, accurate, and transparent manner.

Information disclosure policy

The Company has a policy to disclose important information to the general public ranging from financial position and operating performance, organizational shareholding structure, list of names and biographies of the Board of Directors, sub-committees and management team, risk factors and risk management policies for predictable risks related to both operations and finance, corporate governance structures and policies to roles and responsibilities of the Board of Directors in financial reporting and Audit Committee's report from the Chairman. In addition, important information also covers attendance reports of directors and members of sub-committees, remuneration criteria for the Board of Directors and high-level executives, remuneration for each individual director, information report on the Company's operating performance, related information that can influence prices of the Company's shares or investment decisions or shareholders' interests according to notifications of Stock Exchange of Thailand and other applicable laws, rules and regulations and other required information including financial statements, annual reports, corporate objectives and long term goals. The purpose of this public disclosure is for investors or potential investors to make informed decisions on their investments in the Company while the information disclosure can be conducted through different channels of the Stock Exchange of Thailand and the Company's website.

Section 5 Responsibilities of the Board of Directors

The Board of Directors has important roles, duties, and responsibilities in overseeing and guiding management to achieve objectives and maximize benefits for shareholders and stakeholders. This is achieved by defining a suitable structure, qualifications, and responsibilities of the board that contribute to the efficient operation of the company. Persons who will be appointed as company directors should possess knowledge, skills, experience, vision, and integrity. They should be willing to dedicate time to the company to fulfill their duties fully and exercise independence in decision-making. There are a total of 8 principles of practice for the Board of Directors as follows:

Principle 1	Establish Clear Leadership Role and Responsibilities of The Board
Principle 2	Define Objectives that Promote Sustainable Value Creation
Principle 3	Strengthen Board Effectiveness
Principle 4	Ensure Effective CEO and People Management
Principle 5	Nurture Innovation and Responsible Business
Principle 6	Strengthen Effective Risk Management and Internal Control
Principle 7	Ensure Disclosure and Financial Integrity
Principle 8	Ensure Engagement and Communication with Shareholders

In addition, the Board of Directors has overseen the establishment of a mechanism for receiving complaints and taking action. In the case where there is a clear guideline have been established in the company's business ethics. About reporting clues or complaints (Whistle blowing) which reveal the process Complaint channels and pointing out clues on the company's website

6.2 Code of Conduct

The Company has established a Code of Conduct as a part of its corporate governance policy covering standards and guidelines in manufacturing products and services to compensate for the value of investment as well as being fair to all stakeholders with economic relations. The Code of Conduct will help build trust and enhance competitive advantage to drive the Company towards sustainable growth.

On this regard, the Company has communicated guidelines for all directors, executives, and employees to acknowledge and comply with the Code of Conduct through different channels. It is the responsibility of the supervisors to monitor and ensure compliance with the Code of Conduct. Also the Company has officially announce a policy to have all employees from every department and every level to acknowledge, understand, realize and revise their knowledge annually through online test which clearly specify that they will pass the test only if they can answer all questions correctly. In 2024, we have 950 employees doing and passing the test which are 100% of our employees.

Furthermore, the Company have been applying Supplier's Code of Conduct which prescribe the firm's supplier to manage their business transparently and must be auditable. All Plan B Media's suppliers are required to foster and follow such policy. Only then the Company will accept them to join the supplier selection process and become alliance with us.

Note that the Code of Conduct applies to the Board of Directors, executives, employees, and all stakeholders including government agencies, private agencies, competitors, suppliers, customers, creditors, debtors, directors, executives, employees as well as society, communities and environment which are involved in the business operations of the Company. Details can be found in the Company's website: <https://investor.planbmedia.co.th/th/corporate-governance/companys-policies-documents>

6.3 Key Changes and Developments Related to Policies, Practices and Corporate Governance

6.3.1 Review of policies, guidelines, corporate governance, charter of the Board of Directors and subcommittees

To comply with the rules imposed by the Stock Exchange of Thailand according to the Corporate Governance Code (CG Code) for listed companies as well as the evaluation criteria of the Corporate Governance Report of the Thai Institute of Directors (IOD), the Company has reviewed details of the Corporate Governance Policy every year and took the following actions.

1) Reviewed and improving the Company's Board of Directors and Sub-committees Charter. To ensure that the operations and responsibilities of the Board are in accordance with the principles of good corporate governance (Corporate Governance Code) and compliance with Section 3/1 of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Act. Securities and Securities (No. 4) and Exchange Act (No. 5) B.E. 2016.

2) Reviewed and improving the Anti-Corruption Measures Manual to ensure it remains modern and up-to-date. The objective is to establish clear operational guidelines for conducting business transparently, honestly, and ethically, enabling employees at all levels to adhere to proper standards. This promotes transparency and social responsibility as integral aspects of supporting sustainable organizational development. These measures cover a comprehensive anti-corruption policy addressing all forms of corruption, aimed at fostering stakeholder trust in the company.

3) Approved the appointment of the Anti-Corruption Working Team. The Company places great importance on conducting business in alignment with Good Corporate Governance principles. It strictly adheres to laws, business ethics, and organizational codes of conduct. The company is fully committed to combating all forms of corruption and firmly rejects any non-transparent practices. This commitment ensures that business operations are conducted ethically, transparently, and in compliance with internationally recognized standards. The establishment of the Anti-Corruption working team aims to enhance the effectiveness of anti-corruption efforts and ensure alignment with the company's policies.

6.3.2 Compliance with good governance principles for listed companies

The Board of Directors considered and reviewed the policy of good corporate governance policies and business ethics consistently, with reference to the Principles of Good Corporate Governance for Listed Companies 2017 of the Securities and Exchange Commission (CG Code), especially reviewing the alignment of the CG Code to the company's business context.

In 2024, for criteria that have not yet been established as policies or implemented, the management and the company secretary will report to the Board of Directors for review and improvement Directions. Additionally, in the past year, there have been ongoing practices aligned with the principles of the Corporate Governance Report (CGR) survey, as outlined in the table below, which the company has not yet applied.

The issues that the Company has not implemented.	Company statement
<ul style="list-style-type: none"> - The Board of Directors has established a policy for the Independent Directors to have a term of office not exceeding 9 years, without exception. - The Company should not have the Independent Directors who have served as Directors for more than 9 years. 	<p>The Company has set a policy that independent directors may serve for a maximum of nine consecutive years from their initial appointment as an independent director. However, if the Board of Directors deems that an individual is suitable to continue serving as an independent director for the best interests of the company, the Board will make a reasonable consideration. This policy aligns with best practice 3.2.5 of the 2017 Corporate Governance Code for Listed Companies. Currently, two of the company's independent directors have served for more than nine years.</p> <p>Given their in-depth knowledge of the company's business, expertise, experience, and independence, they play a crucial role in safeguarding the interests of the company, shareholders, and other stakeholders. Therefore, the company has decided to retain them as independent directors, prioritizing the interests of stakeholders.</p>
<ul style="list-style-type: none"> - The company has appointed for responsible persons or a compliance department to 	<p>The company places great importance on strict compliance with laws, regulations, and various standards. Although it currently does not have a dedicated Compliance department,</p>

<p>oversee compliance with laws, regulations, requirements, policies, standards</p>	<p>the Corporate Secretary, Legal, and Investor Relations departments work together to ensure the company's adherence to relevant laws, regulations, rules, and policies, with regular annual reviews.</p> <p>However, the company has plans to establish a Compliance department in the future to enhance the efficiency and systematic implementation of regulatory compliance.</p>
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6.3.3 Practices in other matters according to the principles of good corporate governance

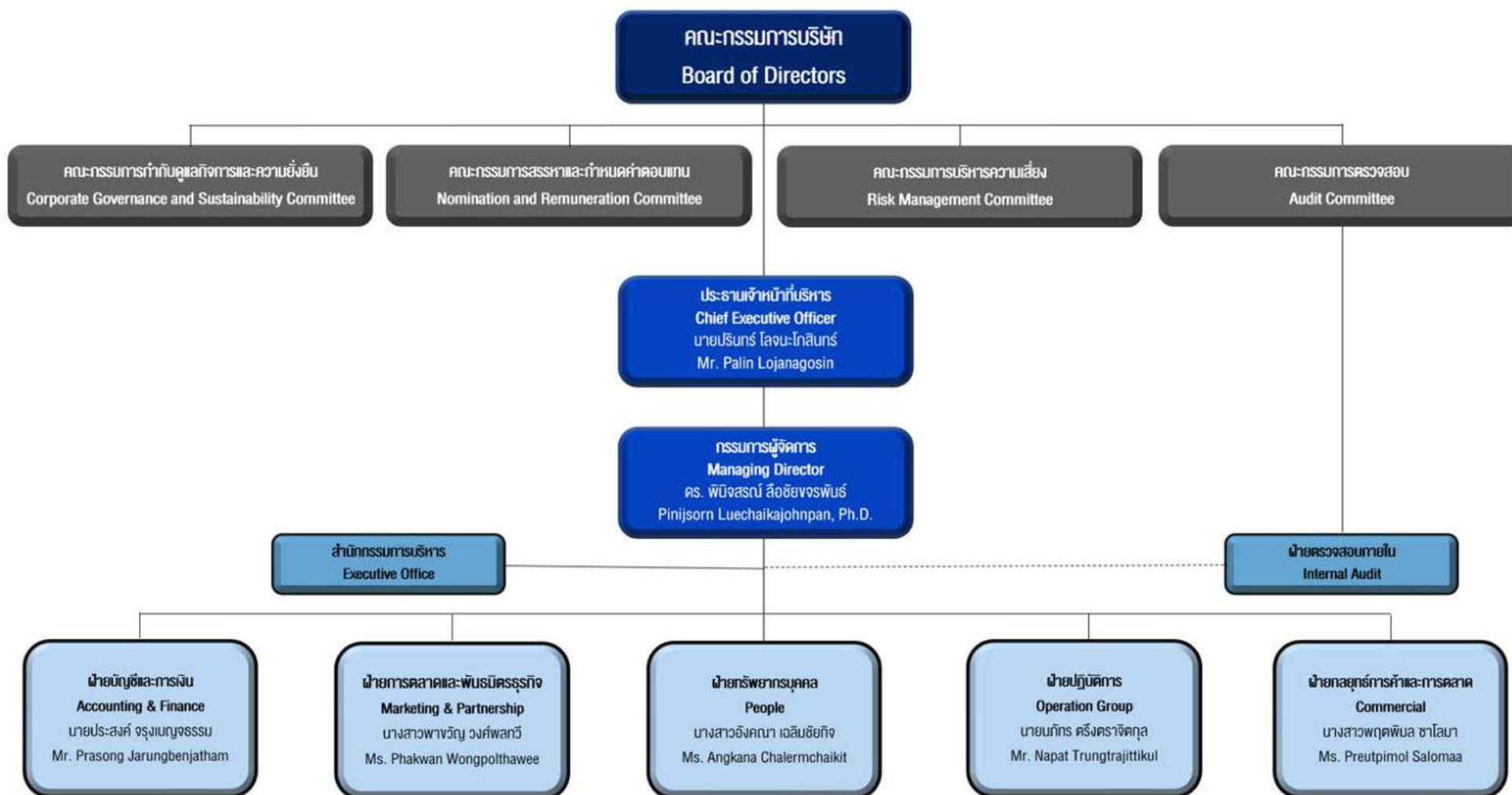
In 2024 Annual General Meeting, the company has operated with transparency, accountability and compliance with the law and company regulations. Facilitating shareholders to attend meetings, causing the company in 2024 to receive a quality assessment of shareholder meetings (AGM Checklist) at full score of 100 points from the Thai investors Association

In the 2024 Corporate Governance Report of Thai Listed Companies (CGR Checklist) assessment, conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand (SET), the Company received a score of 102 points, achieving a 5-star rating in the "Excellent" category. This score is above the average for listed companies overall.

Additionally, the company received a "SET ESG Rating" of "AA" for sustainable stocks, reflecting its achievements in various aspects and its continuous commitment to self-improvement. This dedication will contribute to the company's long-term sustainable growth and stability in the future.

7. Corporate Governance Structure and Material Facts Related to the Board of Directors, Sub-Committees, Executive, Employees and Others

7.1 Corporate Governance Structure



7.2 Information on the Board of Directors

7.2.1 Composition of the Board of Directors

Management structure of the Company comprises the Board of Directors and 4 sub-committees which are Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee. The management structure was designed to supervise and drive the organization to achieve maximum efficiency in conducting business

The Board of Directors of Plan B Media Public Company Limited consisted of 7 directors, of which 5 were male and 2 were female. All directors were qualified individuals with knowledge in various fields including business administration, economics, marketing, advertising, accounting and audit, law, and engineering as well as related experience in advertising media industry. Names of 8 directors are listed below

Board of Directors

Name-Surname	Executive Director	Non-Executive Director	Independent Director
1.Ph.D. Pennapha Dhanasarnsilp			✓
2. Mr. Palin Lojanagosin	✓		
3. Mr. Pinijsorn Luechaikajohnpan	✓		
4. Mrs. Monluedee Sookpantararat			✓
5. Mr. Mana Jantanayingyong			✓
6. Mr. Arnon Porndhiti	✓	✓	
7. Mr. Prasong Jarungbenjatham	✓		

Term of Office of Directors

- At the Annual General Meeting of the shareholders each year, one third (1/3) of the Board of Directors must retire from office and in case that the total number is not a multiple of 3, the nearest number to one third (1/3) of the total number of directors must retire.
- Directors to be retired from their office in the first and second year after the registration of the Company, they shall be retired by drawing, after that the Directors who have stayed in the office longest shall be retired. Directors who retired may be re-elected.

7.2.2 Information on Committees and Individual Controlling Persons

Authorized Director Who Can Bind the Company

Authorized director of the Company is Mr. Palin Lojanagosin to jointly sign with Ph.D. Pinijsorn Luechaikajohnpan or Mr. Arnon Porndhiti and affix with the Company's seal except the following cases that require all 3

directors to jointly sign that is Mr. Palin Lojanagosin to jointly sign with Ph.D. Pinijsorn Luechaikajohnpan and Mr. Arnon Porndhiti and affix the Company's seal.

1. Any contract with the liability of over THB 200,000,000 or the guarantee of such a contract.
2. Any acquisition or disposition of assets worth over THB 200,000,000.
3. Any lease contract, employment contract, concession contract or real estate lease contract that has lease fees throughout the contract term of over THB 200,000,000.
4. Any contract worth over or with expenses or obligations of over 200,000,000 baht
5. Any loan made worth over THB 200,000,000 by the Company.
6. Provision of any collateral of the Company's assets

7.2.3 Roles and Responsibilities of Directors

Authority and Responsibilities of the Board of Directors

1. Perform duties in accordance with laws, objectives, the Articles of Association of the Company, resolutions of the Board of Directors, resolutions of the shareholders' meetings with accountability, prudence, and honesty.
2. Review and approve visions, business strategies, business direction, goals, guidelines, work plans and budgets of the Company and its subsidiaries as proposed by the Management, with an annual review conducted regularly.
3. Review and approve qualified individuals whose qualifications abide by Public Company Act BE 2535 (and its amendments) and the Securities and Exchange Act BE 2535 (and its amendments) including announcements, rules and regulations or procedures related to the appointment in case that a directorship position is vacant due to other causes apart from official end of term. Review and approve directors to replace ones who complete their terms including their remunerations and propose to the shareholders' meetings for approval.
4. Appoint the Audit Committee or any other sub-committees and define their roles and responsibilities of those sub-committees to assist and support the Board of Directors' duties
5. Identify, authorize, and adjust the list of authorized directors who can sign and bind the Company.
6. Review and appoint executives as defined by the Securities and Exchange Commission and the Capital Market Supervisory Board including Company Secretary
7. Directors must notify the company or its subsidiaries without delay if there is a conflict of interest in any contract made with the company or its subsidiaries, whether directly or indirectly, or if there is an increase or decrease in shareholding in the company or its subsidiaries.
8. Report on the shareholding and changes the shareholding in the company's securities by oneself, spouse, children, and non-adult children shall be submitted to the Securities and Exchange Commission's office and presented at the Board of Directors.
9. The report discloses its share of profits or losses, whether it be the entity's own or that of related parties, which is related to the management of the company or its subsidiaries, according to the criteria, conditions, and methods specified by the Securities and Exchange Commission.

10. Supervising subsidiary companies by considering the suitability of individuals to serve as Directors in subsidiary companies to ensure proper governance in accordance with company policies and legally compliant transactions as per securities and stock exchange Acts and regulations announcement of the stock exchange
11. Monitor the Company's operating performance constantly and ensure that it is in line with business plan and budgets.
12. Ensure that the Company and its subsidiaries adopt proper and efficient accounting systems including internal control and internal audit systems, and provide comments on the adequacy and appropriateness of the internal control system in the annual report.
13. Consider and approve selection and nomination of Company's auditor including proper remunerations as proposed by the Audit Committee before presenting to shareholders' meeting for approval.
14. Set a risk management policy to cover the entire organization and supervise the establishment of a system or process for risk management. There are supporting measures and control methods to appropriately reduce the impact on the company's business, as well as regularly monitoring the efficiency of risk management.
15. Set the company's corporate governance policy and business ethics. according to the principles of good governance It covers the treatment of stakeholders. Anti-fraud and corruption Prevention of money laundering Preventing and managing conflicts of interest, use and safeguarding of internal information, and the handling of whistleblower notifications and complaints. Strictly adhere to and promote compliance with these policies by ensuring effective communication to employees and encouraging adherence and monitoring of compliance with the company's corporate governance policy and business ethics.
16. Establish a framework for information technology management policies and measures to ensure the security of information technology systems. Continuously monitor, review, and adapt these policies to align with and address ongoing technology-related risks. Additionally, promote the creation and adoption of innovations and technologies as appropriate to enhance the efficiency of business operations and resource utilization. This approach aims to generate mutual benefits for the company, partners, stakeholders, society, and the environment.
17. Encourage directors and executives of the Company to participate in various seminars organized by Thai Institute of Directors (IOD) for the curriculum related to roles and responsibilities of directors or executives.

The delegations of roles and responsibilities of the Board of Directors shall not be in the manner that the delegation of authority or granting of sub-power of attorney allows the Board of Directors or its delegates to approve any transaction that they have a conflict of interest with the Company or its subsidiaries or there is personal interest involved (as defined in the announcements of the Securities and Exchange Commission or the Capital Market Supervisory Board) The exception can be made in case of transactions that comply with policies and practices approved by the shareholders' meetings or the Board of Directors.

Authority and Responsibilities of the Chairman of the Board

1. Summon the Board of Director's meetings: The Chairman of the Board or any delegates who are assigned to send a meeting invitation to directors must send the meeting invitation to all directors at least 7 days before the meeting date, except for the case of emergency case. The meeting invitation must include venue, time, and agenda of each meeting.
2. Chair the Board of Director's meeting and shareholder's meeting: Other than acting as a chairman of the meetings, the Chairman must oversee the meetings to ensure that the meetings are conducted in accordance with the Articles of Association of the Company and planned agendas.
3. Cast the vote in the Board of Director's meeting in an event of tie votes.
4. Take any action that laws require such action to be a duty of the Chairman of the Board. Such actions must be in line with the Company's rules and good corporate governance policy.

7.3 Information of Sub-Committees

7.3.1 Sub-committees

The Board of Directors appointed a number of directors from the Board of Directors to be members of sub-committees to perform specific duties under those committees. Each sub-committee will have specific terms of office as the Board of Committee and have roles and responsibilities as assigned by current Board of Directors. The Board of Directors appointed 4 sub-committees consisting of Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee.

Audit Committee

The Audit Committee's composition and qualifications fully conform to the SET and the SEC's guidelines as it is composed of no fewer than 3 directors, at least one of whom has knowledge and understanding or experience in accounting or finance field sufficient for reviewing a financial statement.

The Audit Committee holds or calls a meeting as deemed appropriate at least once every quarter (4 times a year). The meeting agenda is clearly pre-determined and relevant documents are delivered in advance to the committee members and other attendees to allow them sufficient time to consider the issues or request additional information. The agenda covers all matters as assigned by the Board of Directors and as required by laws and/or regulations of the regulatory authorities.

Authority and Responsibilities of the Audit Committee

1. Ensure the accuracy and adequacy of the Company's financial reporting, and sufficiently disclosed in collaboration with external auditors, internal auditors, management, and executives responsible for accounting and finance. This collaboration should involve quarterly financial reviews and reporting to the Board of Directors.
2. Foster appropriateness and effectiveness of internal control and internal audit system. Review independence of Internal Audit Department and approve, appoint, or terminate the Head of Internal Audit department and/or hire internal audit companies or other agencies responsible for internal audit of the Company.

3. Verify that the Company and subsidiaries conduct its business in compliance with securities and exchange laws, rules, and regulations from the Stock Exchange of Thailand as well as other laws related to Company's business. Additionally, conduct audits to ensure that subsidiary companies of the company adhere to the criteria outlined in the control policies and corporate governance mechanisms established by the investing company.
4. Consider, select, nominate, or terminate an independent individual as the auditor for the Company and determine proper remuneration for the auditor as well as attend meetings with the auditor at least once a year without the presence of the Management.
5. Supervise the work of external auditors assigned to audit the company's accounts and financial statements.
6. Discuss and coordinate regarding differences of opinions that may arise between the management of the company and the external auditors concerning the details of accounting reports and financial statements.
7. Consider the connected transactions that may have conflicts of interest or transactions related to the acquisition or disposal of assets of the Company and subsidiaries to comply with the laws and regulations of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable, and is the most beneficial to the company
8. Review and approve the annual budget, Manpower, and resources necessary for the internal audit department to carry out its functions. Participate in meetings with the head of the internal audit department to discuss significant issues at least once a year, without the management attending the meeting.

Nomination and Remuneration Committee

The Nominating and Remuneration Committee is responsible for establishing policies on the selection of individuals to become directors and/or executives of the company. It screens individuals with appropriate qualifications before proposing names to the Board of Directors or at the shareholders' meeting for appointment. Additionally, it plays a crucial role in considering criteria for determining the remuneration of directors and executives to ensure appropriateness and reflect their ability to fulfill their duties in line with the company's goals, taking into account the conduct of business and driving the organization towards sustainability.

Authority and Responsibilities of the Nomination and Remuneration Committee

Nomination

1. Consider the structure, size, and composition of the Board of Directors to be appropriate for the organization, business, and environment. As well as considering the qualifications of each director in terms of knowledge, skills, experience, abilities, and special expertise related to the company's core business honesty as well as checking qualifications compliance with laws and regulations.
2. Establishing procedures and criteria for the selection process, including the qualifications of individuals to be nominated for consideration as members of the Board of Directors, Sub-committee members, and Executives, without restrictions based on gender, race, religion, age, professional skills, or other specific features along with taking into account the diversity of the committee's structure

3. Consider and review the criteria and methods for selecting Directors. and sub-committees to provide recommendations to the Board of Directors before selecting individuals whose terms have expired. In case where the Nomination and Remuneration Committee nominates an existing director, the performance of such director's duties should be taken into account.
4. To consider and select individuals with suitable qualifications for the positions of Board of Directors, sub-committee members, and senior executives, and propose them to the Board of Directors and/or at a shareholder meeting for approval (as applicable). The process will ensure that shareholders receive sufficient information about the nominated individuals to make informed decisions
5. Consider the independence and qualifications of individuals proposed to be independent directors, ensuring that individuals nominated as independent directors of the company possess the necessary qualifications as required by relevant laws and regulations.
6. Consider criteria for the selection of the CEO and Managing Director, nominate and review candidates with appropriate qualifications for the positions of CEO and Managing Director. Present the candidates to the Board of Directors for consideration and approval of appointment as the CEO and Managing Director.
7. Consider and approve the performance evaluation form of the Board of Directors. Including approving the evaluation results to present to the Board of Directors for consideration and action for further development to enhance the effectiveness of the Board's performance.
8. Consider the succession plan for the position of Chief Executive Officer. Managing Director and Executives of the company
9. Consider guidelines and plans for organizing training and development of directors.

Remuneration determination

Establish criteria and policies for determining compensation, whether monetary or non-monetary, for the company's board, sub-committees, and executives. Ensure that are appropriate, fair, legal, aligns with the relevant laws, and consistent with the company's long-term strategy and goals.

In this regard, the remuneration of the company directors and sub-committees should be in a manner comparable to other companies in the same industry. and other listed companies on the stock exchange with market capitalization similar to the company to attract and retain directors who are beneficial to the company. and present it to the Board of Directors for approval and present it to the shareholders' meeting for consideration and approval.

Risk Management Committee

The Risk Management Committee provides support and acts on behalf of the Board of Directors. It is based on the basic principles of good corporate governance which is linked to the vision, mission, and goals of the organization. and to have an enterprise risk management framework in accordance with international guidelines (COSO Enterprise Risk Management Framework: COSO ERM). The committee aims to embed risk management as an integral part of the company's culture, considering sustainable business operations and driving the organization towards sustainability.

Authority and Responsibilities of the Risk Management Committee

1. Evaluate and identify the significant risks associated with the company's business operations, such as strategic risks, operational risks, accounting and financial risks, regulatory compliance risks, and sustainability risks. This includes proposing preventive measures and methods to manage these risks at an acceptable level. Set up policies and recommend guidelines for managing various risks related to the company's business operations to ensure appropriateness and efficiency. Provide advice to the Board of Directors and managements on risk management.
2. Establishing policies, risk management frameworks, risk management plans, and risk management processes for the organization.
3. Supervise and support to ensure that risk management aligns with the business strategy and objectives, emphasizing consideration of risks in each factor for informed decision-making. The Risk Management Committee is responsible for monitoring and evaluating the implementation of risk management frameworks throughout the organization. Additionally, it is tasked with enhancing action plans to continuously mitigate risks in line with the company's business conditions.
4. The results of risk assessment and operational performance for risk reduction must be regularly reported to the Board of Directors. In the event of significant issues that have a material impact on the financial status and operations of the company, a prompt report must be submitted to the Board of Directors for expeditious consideration.
5. The Risk Management Committee must promptly inform the Company or its subsidiaries if there is any direct or indirect interest in contracts or transactions that may cause gains or losses to the company. This includes the acquisition or disposal of shares in the company or its subsidiaries.
6. Perform any duty as assigned by the Board of Directors.

Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee is appointed to promote, support, and elevate the standards of good corporate governance and sustainable business practices. The committee takes into consideration stakeholders throughout the value chain, emphasizing the business's impact on the environment, society, and overall Environmental, Social, and Governance (ESG) dimensions. Additionally, the committee encourages comprehensive risk management and promotes transparency in governance and sustainable business development to reflect the true values and virtues of the company.

Authority and Responsibilities of the Corporate Governance Committee

Corporate Governance

1. Establish guidelines for compliance with business regulations and business, incorporating legal benchmarks and relevant regulations, principles, and best practices at both national and international levels.
2. Supervise to ensure that the company's operations adhere to the principles of good corporate governance set by the regulatory authorities, including the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). This is to ensure confidence that operations are in accordance with the established policies and practices.

3. Supervise the implementation of measures related to the prevention of corporate fraud and asset misappropriation, ensuring effectiveness and appropriateness in the context of the company. Support management, including the Board of Directors, executives, and employees at all levels, to be aware of and emphasize the importance of adhering to these measures with diligence.
4. Supervise compliance with policies and various practices, including the whistleblowing channels for reporting and receiving complaints. Ensure effective responsiveness to complaints and thoroughly review reports concerning significant compliance issues.
5. Supervise and ensure effective communication and dissemination of a culture of good corporate governance and business ethics to the Board of Directors, executives, and employees at all levels, fostering understanding and compliance.
6. Review the practices of good corporate governance and business ethics by comparing them to international standards and recommendations from various assessments. Present the findings to the company's board of directors for consideration, aiming to continuously develop and elevate the company's corporate governance standards.

Sustainability

1. Supervise and provide advice on the sustainability management framework in accordance with international standards and review the Company's operating guidelines. To be consistent with the situation and environmental factors that cause changes as follows:
 - Consider determining the philosophy and policy of sustainable development. Operational strategies to lead towards business goals and results including the economic, environmental, social and corporate governance dimensions of the company
 - Consider appointing a Sustainability Development Management team (SDM) to share responsibility and carry out various operations and seek approval from the Board of Directors for the establishment and operation of the SDM.
 - Consider the sustainability materiality guidelines and provide feedback to the Board of Directors regarding a sustainable development policy that is consistent with the Company's framework for good corporate governance. To request approval from the Board of Directors
 - Consider setting a time frame for various operations and assigning distinct responsibilities to individuals for various aspects
2. Supervise operations related to social responsibility, the environment, and stakeholders in accordance with principles of good corporate governance by giving advice and continuously following up on performance, including supervising that there are communication channels to build confidence among shareholders and stakeholder engagement appropriately as follows.
 - Supervise compliance with policies, strategies, and action plans for sustainability development through the Sustainability Development Management (SDM)
 - Review and provide recommendations and approval for the sustainability development report.
3. Consider the mission of good corporate governance and development for sustainability, as well as anti-corruption and bribery measures as appropriate and as you deem appropriate.

4. Take other actions that are deemed appropriate in order to provide corporate governance and drive towards the sustainability of the company, achieve specified goals or those assigned by the Board of Directors.
5. In performing its duties, the Corporate Governance and Sustainable Committee may seek opinions from independent professional advisors or appoint a working group when it is considered necessary and appropriate. Including the Corporate Governance and Sustainable committee receive training and enhance knowledge on matters related to the operations of the Corporate Governance and Sustainable Committee with expenses covered by the company, in accordance with the company's practices and regulations.
6. Perform duties or perform any other actions as assigned by the Board of Directors.

7.3.2 List of Directors in Sub-Committees

Name	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Corporate Governance and Sustainability Committee
1. Ph.D. Pennapha Dhanasarnsilp	Chairman	Chairman		Chairman
2. Mr. Palin Lojanagosin				
3. Ph.D. Pinijsorn Luechaikajohnpan		Member	Member	
4. Mr. Mana Jantanayingyong	Member		Chairman	
5. Mrs. Monluedee Sookpantararat	Member	Member	Member	
6. Mr. Arnon Porndhiti			Member	Member
7. Mr. Prasong Jarungbenjatham				Member

7.4 Information on Executives

7.4.1 List of Executives and Positions

Chief Executive Officer acts as head of the Management with the organization structure divided into 5 departments which are Business Research & Development Department, Sales & Marketing Department, Operation Department, Accounting & Finance Department and People Department.

As of 31 December 2024, the list of executives is as follows

No.	Name		Position
1	Mr. Palin	Lojanagosin	Chief Executive Officer
2	Ph.D. Pinijsorn	Luechaikajohnpan	Managing Director
3	Mr. Prasong	Jarungbenjatham	Chief Financial Officer
4	Ms. Phakwan	Wongphontawee	Chief Marketing & Partnership Officer
5	Mr. Napat	Trungtrajittikul	Chief of Operation Group
6.	Ms. Angkana	Chelermchaikit	Chief People Officer
7.	Ms. Preutpimol	Salomaa	Chief Commercial Officer

7.4.2 Remuneration Policy for Executive Directors and Executives

Remuneration of executives according to the definitions from the Securities and Exchange Commission and the Stock Exchange of Thailand are following principles and policies stipulated by the Board of Directors by linking corporate performance to individual performance of each executive in the form of key performance indicators (KPI). KPIs are assigned to individual executive and their functions to be associated with remuneration including the annual merit increase and annual bonuses according to the Company's criteria. Executive remuneration consists of monthly salary, bonus, and contributions to the provident fund. In 2024, total remuneration of executives of the Company stood at THB 54.13 million.

7.4.3 Total Remuneration of Executive Committee and Executives Including the Company and Its Subsidiaries

Details on executive remuneration for 2024 and 2023 are as follow

Unit: Million Baht

Type	2024		2023	
	Number (People)	Remuneration	Number (People)	Remuneration
Monthly salary and annual bonus	8	51.10	8	39.35
Other compensation including social security fund, provident fund, and commissions.	8	3.03	8	2.67
Total		54.13		42.02

7.5 Information on Employees

As of 31 December 2024, the Company had a total of 542 employees (only employees who earn fixed salaries) which can be categorized by department per following

Department	Number of Employees	
	As of 31 December 2024	As of 31 December 2023
1. Management	8	8
2. Business Research & Development Department	10	10
3. Sales & Marketing Department	123	123
4. Operation Department	296	298
5. Finance & Accounting Department	43	41
6. Corporate Services Department	62	68
6. Sport Business Department	0 (Transferred to an affiliated company)	34
Total	542	582

For 2024, total remuneration of employees including salaries and bonuses stood at THB 268.26 million and other remuneration was THB 84.86 million.

Employee Compensation

1) Monthly Salary and Bonus

The Company stipulated policies aiming to pay its employees in form of compensation based on appropriateness and fairness according to their knowledge, abilities, and individual performance. The Company implemented key performance indicator (KPI) as a system to evaluate employees' performance depending on a matrix of important indices together with competency assessment to evaluate employees' competencies in various aspects that reflect their knowledge, skills, attitudes, beliefs, and personalities. Moreover, employee compensation must be competitive and consistent with the averages of other companies in similar industries, business expansion and growth of the Company in the long run.

2) Other Compensation

The Company and its subsidiaries have put in place a policy promoting voluntary saving of employees by setting up a provident fund according to the Provident Fund Act B.E.2530. The Company and its subsidiaries together with the employees will make monthly contributions to the provident fund at the rates ranging from 3-5% of base salaries. The provident fund is managed by Kasikorn Asset Management Company Limited and the money will be paid to the employees after their resignation from the provident fund or the termination of employment in accordance with practices related to provident fund of the Company and its subsidiaries.

Proportion of Employees Participating in the Provident Fund of the Company and Subsidiaries

Company / Subsidiary	Number of Employees Participating in PVD	% of Employees Participating in PVD
Plan B Media Public Company Limited and subsidiaries	510	50.19%

3) Employee Welfare and Benefits

To elevate its employees' quality of life at work, the Company not only provides welfare and benefits as required by law but also offers better welfare and benefits corresponding its business conduct. Additional welfare and benefits include:

- i. Benefits related to health insurance, life insurance, disability insurance, and accident insurance to accommodate employees in getting medical services and create life security for employees and their families. Moreover, annual health check-up is also provided for employees who pass their probation to further promote physical hygiene of its employees.
- ii. Benefits in the form of financial assistance or items grant for various occasions such as supporting money for marriage or death of a family member, New Born Basket for employee who has just delivered their child, and Get Well Basket for those who is admitting in a hospital.
- iii. Employee relations activities arrangements such as a thank you party activity for employees and Weekend Warmup party hold at the office monthly
- iv. Benefits in the form of monthly monetary support in Grab Application for employees to order food, drinks, grocery, and to book online transportation services to support and help employees with the cost of living.
- v. Rabbit cash loan service to help ease the employees who need to use money urgently by allowing them to have lower rate of interest than the loan markets and the payback will be deducted from their salary each month.
- vi. New type of leave for further study and examination. As employee development is important, we allow them to take leave in order to review their lessons and prepare themselves to focus on examination. Or for those who would like to continue their degrees, the employee can apply for study leave and come back to join their previous position without any penalty.

The Company arranged various kinds of compensation for its employees. Compensations for employees (excluding executive levels) for 2024 and 2023 are detailed below.

Unit: Million Baht

Compensation (THB Million)	2024	2023
Monthly salary	233.43	255.08
Annual bonus	34.83	50.78
Other compensations*	63.83	84.86
Total	332.09	390.72

* Commissions and welfare

7.5.1 Significant Changes in Number of Employees for the Past 3 Years

Number of employees working for the Company changed continuously and significantly following business expansion of the Company from 2022-2024 as shown below:

- At the end of 2022, total number of employees was 536 or 15.02% increase from the previous year.
- At the end of 2023, total number of employees was 582 or 8.17% increase from the previous year.
- At the end of 2024, total number of employees was 542 or 6.9% increase from the previous year.

Overall employee number in 2024 is 542 which divided to 239 females (44.1%) and 303 males (55.9%). By these numbers, the Company has recruited 7 disability employees.

Turn Over of Employees

- At the end of 2022, total number of employees was 129
- At the end of 2023, total number of employees was 101
- At the end of 2024, total number of employees was 113

Important Labor Disputes for the Past 3 Years

-None-

7.5.2 Increasing satisfaction and engagement score through Human Resources Development Policy

The Company is committed to developing and enhancing its employees' values as a philosophy for its human resources management and development to achieve its goal of developing satisfaction rate and engagement score among the employees which will create mutual success and sustainability. The Company established clear policies and strategies for its human resources development that align with strategic policies in conducting business. The key policies related to human resources development are mentioned below.

- 1) The company has a well-organized human resource management system that includes recruitment, selection, hiring, appointment, evaluation, promotion, and salary increments. These processes are conducted with integrity, transparency, and accountability, following clear and standardized guidelines.
- 2) The company adheres to human rights principles, equality, fairness, honesty, and work discipline. Employees are treated with mutual respect as colleagues.
- 3) Employees receive fair and appropriate compensation, benefits, and privileges comparable to leading companies. These benefits ensure a good quality of life, happiness, motivation, and loyalty to the company.
- 4) The Human Resources Department continuously reviews and enhances employee benefits based on data analysis and feedback from the annual Employee Engagement Survey. In 2024, newly introduced benefits include educational scholarships for employees, Marriage leave and financial support for same-sex marriages, Special mortgage loan interest rates for employees in partnership with the Government Housing Bank (GHB), Additional leave and vacation benefits for contract employees
- 5) The company aims to promote career advancement for all employees through holistic human resource development. This includes enhancing employees' knowledge, skills, expertise, and positive work attitudes while also ensuring their well-being.

- 6) The company strives to instill a culture of corporate governance and ethical awareness among employees continuously and sustainably.
- 7) The company organizes engaging and beneficial activities to strengthen relationships between employees and management, as well as among employees themselves. The results of the Employee Engagement Survey are used to design initiatives that enhance workplace happiness and prevent excessive stress, which could impact employees' long-term health.
- 8) Human resource management is a responsibility shared by all levels of management.

In 2024, the company conducted its annual Employee Engagement Survey with a target participation rate of 80% of the total workforce. By the end of the survey, 965 employees participated, accounting for 95.63% of the total workforce. The survey results showed an employee engagement rate of 88.76%, demonstrating that the company successfully met its goal of assessing employee satisfaction and commitment.

7.5.3 Occupational health and safety activities

The Company provide activities to promote workplace occupational health and safety through Plan B Academy learning and development programs. These programs require that all related parties and employees must be enrolled in the courses and every activity designed for such matter. The programs will help employees to gain understanding and realize how crucial the occupational health and safety are, including giving them chances to practice in simulated situations such as Fire Drill sessions, First Aid Treatment programs, High-job & Hot-job sessions for those who will work in high and hot places.

Basic Safety and Electricity



Supervisor Level Occupational Safety Officer



Fire Drill session



7.5.4 Accident/Lost Time Injury frequency rate (LTIFR)

As employee is one of our priorities; the Company does not want any harm or injury happen to our staff no matter what. Apart from serious training sessions from Plan B Academy, the Company has a policy to drive every department obtaining the risk to set accident or LTIFR as one of their goals and Key Performance Indication (KPI). This is to ensure that every department will eagerly and closely monitor on their people's safety. In 2024, the Company has received 0 report of incident details as follow:

- Accident and Injury of employee and supplier's employee during doing their assignments - None -
- Death of employee and supplier's employee during doing their assignments - None -

Organization Structure and Management System

In addition to its human resources development, the Company regards efficient organization structure and management system as another top priority to enable the Company to attain continuous and sustainable growth. Management system and structure must readily respond to changes in economic factors, consumer lifestyles, market trends and changing demands of advertising media users under varying environment and intense competition. For the past few years, the Company underwent an organization transformation with the purpose to lay a strong foundation for the business under long-term strategic plan. The key developments included restructuring of its human resources department, innovation development structure and management structure as follow

- 1) Develop planning, execution, and supervision to facilitate policy implementation according to the Company's strategic plan.
- 2) Enhance relationships, understanding of customer needs as well as public relations to be in harmony with the Company's marketing strategies.
- 3) Ensure clear and proper career advancement for capable personnel.
- 4) Design a clear and efficient organization structure and encourage performance evaluation and appropriate compensation to incentivize employees to deliver better quality of work.
- 5) Foster employee participation from all units of the Company in media innovation creation, media maintenance formats, customer service, and process leaning of the Company.
- 6) Adopt technology and necessary tools to support work systems inside the Company to optimize efficiency.
- 7) Develop planning, execution, and supervision to facilitate policy implementation according to plans, for example, accounting system, human resources management system, IT system and risk management system.

7.6 Other Important Information

7.6.1 Persons with Direct Responsibility in Accounting & Finance, Company Secretary, Head of Internal Auditor

- (1) Accounting and Finance
Mr. Suwat Ratanamonkasem
- (2) Company Secretary
Mr. Tanaporn Teachaviwat
- (3) External Auditor

The Audit Committee considered and appointed P&L Internal Audit Company Limited as an external consultant to perform the duty of internal auditor of the Company for the year 2024. P&L Internal Audit Company Limited assigned Miss Wanvimol Jongsureeyapas as the key person responsible for the Company's internal audit. The Audit Committee deliberated the independence of the internal auditor, the scope of responsibility, the annual audit plan and the audit report as well as following upon results of corrective actions taken for significant issues raised in the audit report. Also, the Audit Committee was required to provide advice necessary to improve efficiency of the internal audit of the Company.

7.6.2 Head of Investor Relations and Contact Information

Name: Mr. Tanaporn Teachaviwat
Address: No.1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400
Telephone: (662) 530-8053-6 Ext. 131 or 134
Facsimile: (662) 530-8057
E-mail: irplanb@planbmedia.co.th

7.6.3 Audit Fees

At the 2024 Annual General Meeting of Shareholders on 23 April 2024, the shareholders' meeting reached a resolution to approve auditor's fees for 2024 of no more than THB 9,548,000 excluding non-audit fees. In 2024, the Company and its subsidiaries paid the audit fees including the review of financial statements for the accounting year ended 31 December 2024 to EY Office Limited with the total amount consists of an audit fee of THB 7,898,000 and a quarterly financial statement review fee of THB 1,650,000, totaling THB 9,548,000.

Non-Audit fee

-None-

8. Report of Corporate Governance Performance

8.1 The Board Performance in the Past Year

8.1.1 Nomination, Development and Performance Evaluation of the Board

(1) Independent Directors

The Company has a policy to nominate members of the Audit Committee and independent directors in accordance with the Notification of the Office of the Securities and Exchange Commission No. Thor.Jor.28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares dated December 15, 2008 (including any further amendment) per following

1. Shall not hold shares exceeding 1% of the total number of voting shares of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, including shares held by related persons of such independent director.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or is a controlling person of the Company, its parent company, subsidiary, associate, same-tier subsidiary company, major shareholder or controlling person unless the foregoing status has ended not less than two years prior to the date of becoming a director. Such prohibitions shall not, however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or controlling person of the Company.
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child of other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary.
4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of becoming an independent director. The term "business relationship" shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the applicant or his/her counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the applicant or THB 20 million or more, whichever is lower.

The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions. The consideration of such indebtedness shall include indebtedness

incurred during the period of one year prior to the date on which the business relationship with the person commences.

5. Shall not be nor have ever been an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of submission for approval to the Securities and Exchange Commission.
6. Shall not be nor have ever been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding THB 2 million per year from the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to prior to the date of submission for approval to the Securities and Exchange Commission.
7. Shall not be a director appointed as representative of the Board of Directors, a major shareholder or a shareholder who is related to a major shareholder of the Company.
8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristic that limits his or her ability to express independent opinions regarding the Company's operations.
10. Shall not be a director who is assigned by the Board of Directors to make decisions relating to business operations of the Company, its parent company, subsidiary, associate, same-tier subsidiary, major shareholders, or controlling persons.
11. Shall not be a director of subsidiary or same-tier subsidiary with listed company status.

Currently, the Company has 3 independent directors representing 1 out of 3 or 42.86% of all directors namely, (1) Ph.D.Pennapha Dhanasarnsilp, (2) Mrs. Monluedee Sookpantararat (3) Mr. Mana Jantanayingyong. These independent directors are independent from major shareholders and management and pass all the qualifications listed above. For the past accounting period, the independent directors neither had any business relationship nor provided any professional services to the Company.

In addition, at least one independent director who also undertakes roles in the Audit Committee must have a sufficient understanding of, and experience in, accounting or finance to take a responsibility in reviewing the Company's financial statements. Furthermore, the Company may consider other qualifications including business experience, specialization related to business, and ethical qualification, etc.

(2) Selection and Nomination of Directors and Top Executives

The Board of Directors is composed of at least 5 directors; at least half of all directors must be domiciled in Thailand. The Board member may or may not be a shareholder of the Company.

For nominating and appointing directors, the Nomination and Remuneration Committee is responsible for nominating new directors to the Board of Directors and the Board is responsible for appointing or proposing the nomination in the shareholders' meeting for shareholders to vote for the appointment (as the case may be). The criteria in consideration for nominating new directors are the structure of the Board of Directors including appropriate number of directors, board diversity, qualification, knowledge, capability, and experience in media business, missing director skills, profession, specialization, and gender. The nomination process may also start from the list of major shareholders who has business experiences beneficial to the Company. From the process, the Board Skill Matrix shall be developed to determine the qualification of the new board member and the Nomination and Remuneration Committee may nominate new directors from recommendation other directors of the Company, nomination by shareholders, professional search firm, director pool of other organizations, or from other ways as deemed appropriate. Such nominated individual must have qualification according to Public Limited Companies Act, B.E. 2535, the Securities and Exchange Act, the Notification of the Office of the Securities and Exchange Commission, the Notification of the Capital Market Supervisory Board as well as related rules and regulations. However, the nomination of new director must be approved by the Board of Directors' meeting and/or shareholders' meeting (as the case may be). Per the company's rules, the shareholders' meeting can approve the appointment of new director using the following rules and procedures.

- (1) A shareholder shall have one vote for each share he holds or represents.
- (2) Each shareholder can use all the voting rights per (1) to elect one individual director or multiple directors but cannot allocate voting rights unequally for each individual candidate. In the other words, the votes shall not be distributed.
- (3) The candidates shall be ranked in descending order from the highest number of votes received to the lowest and shall be appointed as directors in that order until all of the director positions are filled. If the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the chairman of the meeting shall cast the deciding vote.

At the Annual General Meeting of Shareholders each year, one-third of the total directors must retire from office. If it is not possible to divide the total number of directors evenly by three, the number closest to one-third must retire from the Company. In the first year and second year after the Company became a listed company, the way to determine retiring directors is by drawing lots. For the following years, the length of service on the Board should be considered, so that those who have served longest are most eligible to retire. Nevertheless, a retiring director is eligible for re-election. Other than retiring from completing the directorship term, a director is considered retired from the Board due to

- (1) Death
- (2) Resignation
- (3) Lack of qualifications or prohibitions by laws
- (4) The shareholders' meeting votes of no less than 75% of the number of shareholders who are present in the meeting and eligible to vote and holding an aggregate number of shares of no

less than half of total number of shares held by all shareholders who are present in the meeting and eligible to vote; or

- (5) Retirement order by the court

In addition, the Company set a policy to prohibit its directors from undertaking the same nature of business or any business that may be in competition with the Company's business, or becoming limited partners or partners with unlimited liabilities in partnerships, or undertaking directorship role in any limited company or public companies which undertake the same nature of business or any business that may be in competition with the Company's business unless this is transparently notified in the shareholders' meeting before the voting to appoint such director. Furthermore, directors must notify the Company as soon as possible when knowing of their direct and indirect interests in any contracts that the Company entered or about to enter and when acquiring or divesting of the shares or debentures of the Company or its subsidiaries.

However, at least one director must be individual with knowledge and experience in media business with a capability to review the Company's financial statements. In addition, the Company shall consider other qualifications as well such as business experience, specialization in an area related to the business, ethical qualifications, etc.

8.1.2 Meeting Attendance and Remuneration of Individual Directors

Attendance to the Board of Director's meetings and the Annual General Meeting of Shareholders for 2024 of individual directors can be summarized per table below;

Unit: Meeting Attendance/Meeting Rights

No.	Name	Meeting Attendance for the year of 2024					
		Annual General Meeting (AGM)	Board of Directors Meeting	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Corporate Governance and Sustainability Committee
1.	Ph.D.Pennapha Dhanasarnsilp	1/1	6/6	7/7	3/3	-	1/1
2.	Mr.Palin Lojanagosin	1/1	6/6	-	-	-	-
3.	Ph.D.Pinijsorn Luechaikajohnpan	1/1	6/6	-	1/1	4/4	-
4.	Mr.Mana Jantanayingyong	1/1	6/6	6/6	-	4/4	-
5.	Mrs.Monluedee Sookpantararat	1/1	6/6	7/7	3/3	4/4	-
6.	Mr.Arnon Porndhiti	1/1	6/6	-	-	4/4	1/1
7.	Mr.Prasong Jarungbenjatham	1/1	5/5				1/1

Remark: 1. Ph.D. Pinijsorn Luechaikajohnpan was appointed as a member of the Nomination and Remuneration Committee on March 14, 2024
2. Mr. Mana Jantanayingyong was appointed as a member of the Audit Committee on March 14, 2024
3. Mr. Arnon Porndhiti was appointed as a member of the Audit Committee on March 14, 2024
4. Mr. Prasong Jarungbenjatham was appointed as a Director and a member of the Corporate Governance and Sustainability Committee on March 14, 2024

Mr. Tanaporn Teachawiwat was appointed as the Company Secretary and for the meetings of the Board of Directors, the Company stipulated a policy that requires a quorum to be constituted when at least two thirds of all directors are present during the voting of a resolution. In 2024, the Company held a total of 7 meetings of the Board of

Directors and the meeting attendance rate was 100%. Moreover, additionally the non-executive directors convened once without the attendance of the Management to discuss on matters with mutual interest related to the business of the Company.

Director Remuneration

The Company considered and determined remuneration for the Board of Directors and sub-committees based on each director's roles and responsibilities in overseeing the Company's business operations and suitability in the best interest of the Company without non-monetary remuneration.

Remuneration for Directors and Sub-committees in 2024 is according to the resolution of the 2024 Annual General Meeting of Shareholders with the following details.

Monthly Compensation	2024	2023
Board of Directors		
- Chairman	THB 50,000 / month	THB 50,000 / month
- Member	THB 30,000 / month	THB 30,000 / month
Audit Committee		
- Chairman	THB 30,000 / month	THB 30,000 / month
- Member	THB 20,000 / month	THB 20,000 / month
Meeting Allowance	2024	2023
- Chairman	THB 20,000 / meeting / person	THB 20,000 / meeting / person
- Member	THB 15,000 / meeting / person	THB 15,000 / meeting / person

Note: The Board of Directors and the Audit Committee do not have meeting allowances.

Annual Bonus

The Company offers an annual bonus as a one-time payment per year according to the resolution of the shareholders' meeting. The criteria of the annual bonus allocation are based on the limit approved by the 2024 Annual General Meeting of the shareholders of maximum THB 7,200,000 subtracted by monthly compensation paid to directors in that particular year. Then, the final amount will be allocated by the proportion of his/her monthly compensation each individual director receives.

Details of the remuneration and the annual bonus of each director and sub-committee's member in 2024 are based on the limit approved by the 2024 Annual General Meeting of the Shareholders of maximum THB 4,800,000 and THB 7,200,000 respectively.

Unit: Baht

No	Name	Position	Monthly Compensation	Meeting Allowance	Annual Bonus	Total
1	Pol. Gen. Somchai Vanichsenee	- Chairman of the Board of Directors - Chairman of the Audit Committee - Chairman of the Corporate Governance and Sustainable Committee	26,667	-	8,333	35,000
2	Ph.D. Pennapha Dhanasarnsilp	- Vice Chairman of the Board of Directors - Chairman of the Audit Committee - Chairman of the Nomination and Remuneration Committee - Chairman of the Corporate Governance and Sustainable Committee	695,667	80,000	240,000	1,015,667
3	Mr. Palin Lojanagosin	- Director	360,000	-	180,000	540,000
4	Ph.D. Pinijsorn Luechaikajohnpan	- Director - Nomination and Remuneration Committee Member - Risk Management Committee Member	360,000	75,000	180,000	615,000
5	Mr. Mana Jantanayingyong	- Director - Chairman of the Risk Management Committee - Audit Committee Member	551,333	80,000	228,333	859,666
6	Mrs. Monluedee Sookpantarat	- Director - Audit Committee Member - Nomination and Remuneration Committee Member - Risk Management Committee Member	600,000	105,000	240,000	945,000
7	Mr. Ekapak Nirapathpongpon	- Director - Nomination and Remuneration Committee Member - Risk Management Committee Member - Corporate Governance and Sustainable Committee Member	30,000	-	15,000	45,000
8	Mr. Arnon Porndhiti	- Director - Risk Management Committee Member - Corporate Governance and Sustainable Committee Member	360,000	75,000	180,000	615,000
9	Mr. Prasong Jarungbenjatham	- Director - Corporate Governance and Sustainable Committee Member	28,700	15,000	143,500	445,500
Total			3,270,667	430,000	1,415,166	5,115,833

Remarks: 1. Pol. Gen. Somchai Vanichsenee term expired from the positions of Director / Chairman of the Audit Committee / Chairman of the Corporate Governance and Sustainability Committee on January 10, 2024
2. Ph.D. Pennapha Dhanasarnsilp was appointed as the position of Chairman of the Audit Committee / Chairman of the Corporate Governance and Sustainability Committee on March 14, 2024

3. Ph.D. Pinijsorn Luechaikajohnpan was appointed as the position of Nomination and Remuneration Committee Member on March 14, 2024
4. Mr. Mana Jantanayingyong was appointed as the position of Audit Committee Member on March 14, 2024
5. Mr. Arnon Porndhiti was appointed as the position of Corporate Governance and Sustainability Committee Member on March 14, 2024
6. Mr. Ekapak Nirapathpongporn resigned from the positions of Director / Nomination and Remuneration Committee Member / Risk Management Committee Member / Corporate Governance and Sustainability Committee Member on January 31, 2024
7. Mr. Prasong Jarungbenjatham was appointed as the position of Director / Corporate Governance and Sustainability Committee Member on March 14, 2024

8.1.3 Supervision of Subsidiaries and Affiliates

(1) Governance of Business Conduct of Subsidiaries and Affiliates to Protect the Interest of the Company

The Board of Directors has put in place a governance mechanism to supervise and be responsible for business conduct of subsidiaries and affiliates to protect the interest of the Company's investments per below.

Appointment of Persons as Representatives of the Company in Subsidiaries

The Company appointed representatives to be directors in subsidiaries per following details

Company	Mr. Palin Lojanagosin	Ph.D. Pinijsorn Luechaikajohnpan	Mr. Arnon Porndhiti
1) Verisign Company Limited	Director	Director	-
2) Ads Cuisine Company Limited	Director	Director	-
3) Master Standard Display Co., Ltd.	Director	Director	-
4) Plan B CS Co., Ltd.	Director	Director	-
5) Maxview Media Group Co., Ltd.	Director	Director	-
6) Mercy Plus Co., Ltd.	Director	Director	-
7) 2000 Publishing and Media Co., Ltd.	Director	Director	-
8) Plan B Eleven Co., Ltd.	Director	Director	Director
9) The One Plus Co., Ltd.	Director	Director	-
10) Bright Sky Media Co., Ltd.	Director	Director	-
11) Triple Play Co., Ltd.	Director	Director	Director
12) Tuna Advertising Co., Ltd.	Director	Director	-
13) W.P.S. Media Co., Ltd.	Director	Director	-
14) Independent Artist Management Co., Ltd.	Director	Director	-
15) Neighbour Hub Co., Ltd.	-	-	-
16) Dreamers Society Management Co., Ltd.	-	-	-

Company	Mr. Palin Lojanagosin	Ph.D. Pinijsorn Luechaikajohnpan	Mr. Arnon Porndhiti
17) Panyathip Plan B Media Lao Co., Ltd.	Director	-	-
18) Sanctuary Billboards SDN BHD Co., Ltd.	-	-	-
19) Sign Work Media Co., Ltd.	Director	Director	Director
20) Splash Media Public Co., Ltd.	Director	Director	Director
21) Splash Estate Co., Ltd.	-	-	-
22) Starks Multimedia Co., Ltd.	Director	Director	-
23) Plan B Ooh Pte. Ltd.	Director	-	-
24) Talent Connect Co., Ltd.	Director	-	-
25) Joint Venture Tom Oh Ple film	-	-	-
26) VIA Group (Thailand) Co., Ltd.	-	-	-
27) Raceup Work Co., Ltd.	Director	Director	-
28) Global Sport Venture Co., Ltd.	Director	Director	Director
29) Multi Sign Co., Ltd.	Director	Director	Director
30) Co-Mass Co., Ltd.	Director	Director	Director
31) Aqua Ad Public Co., Ltd.	Director	Director	Director
32) M.I.S Media Co., Ltd.	Director	Director	Director
33) Boardway Media Co., Ltd.	Director	Director	Director
34) S. Thana Media Co., Ltd.	Director	Director	Director
35) Rajda millionern Stadium Co., Ltd.	Director	Director	Director
36) Joy Boy Office Co., Ltd.	-	-	-
37) Another Dot Co., Ltd.	Director	-	-
38) Propaganda Co., Ltd.	Director	-	-

Governance for Subsidiaries Supervision

The Company requires persons appointed by the Company to supervise subsidiaries to set policies that are aligned with the Company's policies. Moreover, they must ensure that the subsidiaries put in place rules on related party transactions, acquisition and disposition of assets or other significant transactions of the Company in a complete and accurate manner including criteria in disclosure of information and basic transaction making to be similar to the Company's practices. In addition, accounting practices of the subsidiaries must allow the Company to verify and collect for the preparation of consolidated financial statements within specified timeline.

(2) Shareholders' Agreement between the Company and Shareholders in Managing Subsidiaries and Affiliates

In the past, the Company appointed its directors to hold directorship in committees of its subsidiaries. Appointed directors to the subsidiaries have duties to conduct business in the best interest of the subsidiaries. The Company also requires the appointed directors to have an approval from the Board of Directors before casting their votes for matters with the same level of significance as the matters that must be approved from the Board of Directors for the Company's own undertaking.

8.1.4 Monitoring of Compliance with Corporate Governance Policy and Practice

(1) Prevention of Conflicts of Interest

The Board of Directors formulated following policies and guidelines to prevent conflicts of interest that may occur.

1. To avoid any conflict of interest, the Board of Directors must be prudent in supervising all transactions with potential conflicts of interest. Policies and procedures regarding related party transactions must be published in writing in the Delegation of Authority Manual and/or get approvals from shareholders as required by the Stock Exchange of Thailand. Moreover, Arm's Length Basis must be applied in compliance with the Stock Exchange of Thailand's rules that ensure independence and equality of transactions in terms of prices and conditions.

2. In case that the Board of Director is authorized to approve related party transactions, independent directors or members of the Audit Committee must attend the meeting of the Board of Directors.

3. The Audit Committee will report to the Board of Directors of transactions with potential conflicts of interest including related party transactions on a regular basis while interested persons have no right to vote or approve those transactions.

4. In case that there exist related party transactions that are subject to information disclosure or shareholders' approval according to the Stock Exchange of Thailand, details of the transactions regarding the nature of relationship between related parties, transaction pricing policies, rationales behind the transaction as well as respective comments from the Board of Directors on the transactions must be disclosed to the shareholders.

5. In case of related party transaction in the format of financial assistance, the Board of Directors has set out guidelines regarding this kind of transaction in the Delegation of Authority Manual approved by the Board of Directors.

6. The Board of Directors prohibits directors, executives and employees who have inside information from engaging in any purchase/sales of Company's shares during the period of one month prior to the public disclosure of its financial statements.

7. The Board of Directors stipulates that director, executives and interested persons (as defined by SEC and SET) prepare and submit their conflicts of interest reports to the Company and the Company Secretary summarizes and presents the report of conflict of interest of directors, executives and interested persons including changes in the relevant items to the meeting of the Board of Directors on a semi-annual basis.

8. The Board of Directors requires all details of significant related party transactions to be disclosed in information reports and/or annual registration statement (Form 56-1 One Report) and annual report. The details must

contain lists of names, relationship, type of transaction, conditions, pricing policies, transaction's value, rationales and opinions from the Audit Committee and/or the Board of Directors.

In 2024, the company has not committed any wrong doing regarding conflicts of interest.

(2) Insider Information for Benefits

The Board of Directors highly values the importance of good governance and to ensure the transparency and the prevention of misuse of inside information which has not yet publicly disclosed, the Company has set out the inside information policy as follows.

1. The Company shall provide training sessions to directors, executives as well as employees in managerial roles in the accounting and finance division who hold higher or equal to a division head position or equivalent to educate them about their responsibilities to develop and submit the reports of securities holding in the Company of themselves, spouses and children who are minors to the Securities and Exchange Commission pursuant to Section 59 and the penalty provision per Section 275 of the Securities and Exchange Act B.E. 2535 (1992).

2. It is stipulated that directors and executives including employees in managerial roles in the accounting and finance division who hold higher or equal to a division head position or equivalent must report their securities holding including the holding of their spouse and minor children through the Company Secretary who is responsible for gathering and summarizing the securities holding reports and the change in securities holding reports, and then presenting to the Board of Directors before submitting to the Securities and Exchange Commission. The securities holding reports must be submitted within 30 days from the date of appointment as director or executives. For the change in securities holding reports, it must be submitted within 3 business days from the date of purchase, sales, transfer, and receiving a transfer of securities.

3. It is stipulated that directors and executives including employees in managerial roles in the accounting and finance division who hold higher or equal to a division head position or equivalent and involved operation officers who receive material inside information which may affect the stock price refrain from trading the Company's securities from the period before the disclosure of financial statements or the Company's financial and operating status to the public until the period after such information become public information. The Company shall notify directors, executives including employees in managerial roles in the accounting and finance division who hold higher or equal to a division head position or equivalent in written that they need to refrain from trading the Company's securities at least 30 days in advance before the disclosure of material information to the public. Also, those related to inside information should wait at least 24 hours after the information of the Company has disclosed to the public before they can trade the Company's securities and must not disclose such information to anyone.

4. Disciplinary actions in case the misuse of inside information for personal benefits are to be determined starting from written warning, compensation reduction, temporary suspension without compensation, and dismissal or removal depending on the severity of the case.

However, from its monitoring of compliance with policy and supervision of directors and executives from the misuse of inside information for personal benefits and securities trading, there was no such case found for directors nor executives.

Summary of Changes in Shareholding of the Directors and Executives

Ended 31 December 2024

No.	Name		No. of shares as of 31/12/2023 (shares)			No. of shares as of 31/12/2024 (shares)	Increase (Decrease) during the year	No. of shares as of 31/12/2024 (shares)	Increase (Decrease) during the year
			Directors / Executives	Spouse, underage child, and related juristic persons	(%)				
1	Ph.D. Pennapha	Dhanasarnsilp	-	-	-	-	-	-	-
2	Mr. Palin	Lojanagosin	942,611,347	500,000	21.986	942,611,347	500,000	-	21.986
3	Ph.D. Pinijsorn	Luechaikajohnpan	75,354,550	201,417,408	6.453	75,354,550	203,220,408	1,803,000	6.494
4	Mr. Mana	Jantanayingyong	-	-	-	-	-	-	-
5	Mrs. Monluedee	Sookpantarat	985,700	-	0.023	500,000	-	(485,700)	0.012
6	Mr. Arnon	Porndhiti	-	-	-	-	-	-	-
7	Mr. Prasong	Jarungbenjatham	-	-	-	-	-	-	-
8	Ms. Phakwan	Wongphontawee	500,080	-	0.012	500,080	-	-	0.012
9	Ms. Angkana	Chelemchaikit	-	-	-	-	-	-	-
10	Mr. Napat	Trungtrajittikul	-	1,000	0.00	-	1,851,000	1,851,000	0.043
11	Ms. Preutpimol	Salomaa	-	-	-	-	-	-	-
	Total		1,019,451,677	201,918,408	28,470	1,018,965,977	205,571,408	3,167,300	28.545

Remark: Paid-up Capital is 4,289,565,212 shares.

(3) Anti-Corruption

The Company is committed to conducting business with morals, ethics, transparency, and accountability for all stakeholders and emphasizing the importance of anti-corruption actions. To ensure that the directors, executives, and employees of the Company shall perform their duties with those values, the Company stipulated the Code of Conduct and employee ethics as a part of its “Corporate Governance Policy”.

Corruption is defined as “an action or inaction that involves the misuse of power/authority including violations of laws, ethics, rules and regulations or Company’s policies to seek inappropriate benefits in forms of solicitation, acceptance, proposal, or offer of assets or other benefits from government officials or other parties that conduct business with the Company”

The Company has set clear Anti-Corruption Policy as guidelines for its employees to follow as shown below.

- Directors, executives, employees of the Company are prohibited from undertaking or supporting any kind of corruption and are required to strictly conform to anti-corruption measures.
- Directors, executives, employees of the Company have duties to comply with good corporate governance and Anti-Corruption Policy. The Board of Directors assigned the Management to

communicate and implement anti-corruption measures throughout the organization. Moreover, the Company has set clear policies as guidelines for its employees to follow per following.

- Create organizational culture that values honesty and justice.
- Organize training programs for employees to encourage them to perform their duties with honesty and strictly observe principles and ethical codes under Corporate Governance Policy as well as Anti-Corruption Policy.
- The Company put in place human resources management processes that reflect its commitment to anti-corruption measures from selection to trainings, performance evaluation, rewards, and promotions.
- The Company ensures that its internal control system is adequate to achieve its goals. Internal audit must be thorough and covers all departments in order to ensure compliance with rules and regulations as well as detecting errors and weaknesses in order to make recommendations that help improve the efficiency and effectiveness of its operations under corporate governance guidelines.
- Cooperate with government in disclosing income statements to the National Anti-Corruption Commission (NACC) for all departments that enter contracts with the government.
- Company Secretary and Internal audit manager are assigned roles to promote good corporate governance.

Anti-Corruption Practices

Employees at all levels shall comply with the following anti-corruption guidelines.

- Comply with the Anti-Corruption Policy, Code of Conduct and the Company's rules and regulations by not being involved directly or indirectly in any form of corruption.
- Refrain from taking any action that shows intent toward corruption or bribery with stakeholders of the Company on the scope of work under one's responsibility both directly and indirectly for the benefits of oneself or related parties.
- Do not ignore or neglect to inform the supervisors or responsible parties and cooperate in any further investigation when becoming aware of any action connected to corruption in the Company.
- In taking any action that is prone to corruption, employees at all levels of the Company must be prudent especially regarding the following.
- For giving or accepting gifts, prizes, hospitality and other related expenses, employees must follow the policy as explained in the Corporate Governance Policy and the Code of Conduct as well as the Company's Anti-Corruption Policy.
- For donation for charity purposes, such donation must be under the Company's name to any organization whose mission is for social benefits and such organization must be reliable with proper licenses. The donation must also be processed with transparency in accordance with the Company's rules, laws, and must be examined and audited to ensure that such donation is not made for as an excuse of bribery.
- Sponsorship both by money, objects or assets to any activity or project must specify the name of the Company. Such sponsorship must have an objective in enhancing business and the Company's image and must be processed with transparency in line with the Company's rules and laws.

- Any business relationship, any purchase and hiring, and any business communication with the government, private sector counterparty, and any party related to the business operations must be transparent, honest and in accordance with related laws.
- The Company has a political neutrality policy where all employees have political rights and freedom under laws. However, employees must not take any action or use any of the Company's resources for political activities or purposes as such actions may hurt the Company's political neutrality and can cause harm to the Company for involving in political activities.

Measures/Guidelines

- The Company encourages and support its employees at all levels to realize the importance and have an awareness of anti-corruption by ensuring the internal control processes that can prevent any form of corruption and bribery.
- The anti-corruption practices cover human resources management including recruitment, promotion, training, performance evaluation, and remuneration to employees. Managers of all levels are responsible for communicating such anti-corruption practices to their teams to be able to apply such practices in business activities under their responsibilities as well as ensuring that the business operations run efficiently and in line with the practices.
- The Company shall provide a fair treatment and protection to employees or any person who acts as a whistleblower for corruption activities related to the Company and to employees who refrain from getting involved in corruption activities as seen in the Company's whistleblower protection procedures.
- Persons who are involved in corruption is considered a violation to the work rules related to human resources management and thus disciplinary actions shall be taken against the violator including legal punishment in certain cases.
- The Company shall continuously review the measures and guidelines to ensure the relevancy given changes in laws and business environment.

Other than business risk management, the Company has added corruption risk in the overall risk management process, thus corruption risk is required to be identified and examined. The Company signed a joint declaration with the Thai Private Sector's Collective Action Coalition Against Corruption to encourage and push forward a clear and concrete anti-corruption policy. In 2024, the Company was certified as a member of the Thai Private Sector's Collective Action Coalition Against Corruption.

(4) Whistleblowing

The Company offers whistleblowing processes or channels for all stakeholders to file their complaints directly to independent members of the Audit Committee as follow:

- 1) By post to Audit Committee, Plan B Media Public Company Limited. No. 1700 Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400
- 2) By email at auditcommittee@planbmedia.co.th
- 3) Via the website at www.planbmedia.co.th under the heading "Corporate Governance"> Whistleblowing Form

- 4) Or send directly through Company Secretary at companysecretary@planbmedia.co.th Tel: +66 (0) 2530-8053-6 Ext 420. Complainants can rest assured that the Company has a policy to keep information of the whistleblowers confidential and to protect such whistleblowers or complainants against any retaliatory action.

In 2024, the Company received no whistleblowing nor complaint.

8.2 Report on the Performance of the Audit Committee for the Past Year

Performance of the Audit Committee

The Board of Directors reached a resolution to stipulate the composition, qualifications, term of office and roles and responsibilities of the Audit Committee in a written charter. For the past year, the Audit Committee consisted of 3 independent directors who are qualified individuals with experience in accounting, finance, law, and business administration.

Attendance of the Directors for the Meeting of the Audit Committee Meeting in 2024

Unit: Meeting Attendance/Meeting Rights

No	Name	Position	Number of Attendance
1	Ph.D. Pennapha Dhanasarnsilp	Chairman	7/7
2	Mrs. Monluedee Sookpantarat	Member	7/7
3	Mr. Mana Jantanayingyong	Member	6/6

The Audit Committee performed their duties as assigned by the Board of Directors and according to the Charter of Audit Committee that is in alignment with the Stock Exchange of Thailand's rules. For the accounting period of the year 2024, the Audit Committee held a total of 7 meetings where members of the Audit Committee attended with the presence of executives in charge of concerned issues, internal auditors, and auditors. The Audit Committee has prepared a report and submitted to the Board of Directors. Key highlights of the year regarding its missions are summarized below.

Financial Reports

The Audit Committee, jointly with the auditors, the management, and the internal auditors, have reviewed quarterly and annual financial statements of the Company and its subsidiaries. Important issues were deliberated and comments were provided to ensure that internal control processes in preparing financial statements are materially accurate and credible and information disclosure is adequate and timely in accordance with applicable laws, rules and regulations and other notifications from the Stock Exchange of Thailand and the Securities and Exchange Commission as well as Thai Financial Reporting Standards. Furthermore, the Audit Committee convened with the auditors without the presence of executives or the Management to make inquiries on issues. Regarding audit results, no material information or significant remark was found.

Related Party Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee was required to consider and comment on significant related-party transactions and those that might involve a conflict of interest including sufficient information disclosure of the Company and its subsidiaries.

Its consideration adhered to prudence, reasonableness, and best interest of the stakeholders as well as adequate information disclosure in conformity to regulatory conditions of the Stock Exchange of Thailand.

Internal Control and Risk Management

The Audit Committee reviewed the adequacy of the internal control systems of the Company and its subsidiaries by considering the reports from internal auditors and the auditors that assessed effectiveness and adequacy of the internal control systems, risk management including compliance with policies and approved authority of its management practices.

Legal and Regulatory Compliance

The Audit Committee reviewed the Company's compliance in its business conduct with the Securities and Exchange Act, rules and regulations of the Stock Exchange of Thailand and applicable laws related to its business and acknowledged changes in rules and regulations that may affect its business doing.

Corporate Governance

The Audit Committee reviewed the Company's corporate governance to ensure its alignment with good corporate governance principles so that the business is conducted with transparency and fairness as well as promoting confidence and trust among stakeholders.

Supervision of Internal Audit

The Audit Committee considered and appointed P&L Internal Audit Company Limited as an external consultant to perform the duty of internal auditor of the Company for the year 2024. P&L Internal Audit Company Limited assigned Miss Wanvimol Jongsureeyapas as the key person responsible for the Company's internal audit. The Audit Committee deliberated the independence of the internal auditor, the scope of responsibility, the annual audit plan and the audit report as well as following upon results of corrective actions take for significant issues raised in the audit report.

Nomination and Remuneration of Auditors for 2024

The Audit Committee carefully selected auditors and determined their remuneration based on knowledge, abilities, experience, work quality, auditors' conditions and significant limitations in accordance with requirements of the Stock Exchange of Thailand or related agencies to ensure independence and unbiasedness of the auditors in performing their duties.

The Audit Committee nominated EY Office Limited as the auditor, determined the fees for financial statement audit for 2024 and proposed to the Board of Director and the 2024 Annual General Meeting of Shareholders in the next step. The Audit Committee regarded EY Office Limited as an auditor who understands Company's business thoroughly who professionally performed duties with independence and unbiasedness as well as regularly delivering work in a timely manner. At the 2024 Annual General Meeting of Shareholders, the Board of Directors appointed EY Office Limited as the auditor of the Company with the following list of auditors.

- | | | |
|----|----------------------------|-------------------------------------|
| 1. | Mr. Termphong Opanaphan | C.P.A. Registration No. 4501 and/or |
| 2. | Mr. Khitsada Lerdwana | C.P.A. Registration No. 4958 and/or |
| 3. | Mrs Kunlapee Piyawannasuth | C.P.A. Registration No. 6137 |

In summary, the Audit Committee performed its duties and responsibilities according to the Charter of the Audit Committee approved by the Board of Directors by applying its knowledge, abilities, prudence, and carefulness with

adequate independence for the interest of all stakeholders in an equitable manner. The Audit Committee believed the Company has consistently developed its corporate governance with appropriate, adequate and effective internal control and risk management systems as well as putting in place financial reporting that is materially accurate and credible according to international financial reporting standards. In addition, the information disclosure was considered adequate and the Company has undertaken its business in compliance with laws and regulations related to business operations

8.3 Performance of Sub-Committees

Nomination and Remuneration Committee

Attendance of the Directors for the Meeting of the Nomination and Remuneration Committee Meeting in 2024

Unit: Meeting Attendance/Meeting Rights

No	Name	Position	Number of Attendance
1	Ph.D. Pennapha Dhanasarnsilp	Chairman	3/3
2	Mrs. Monluedee Sookpantararat	Member	3/3
3	Ph.D. Pinijsorn Luechaikajohnpan	Member	1/1

In 2024, the Nomination and Remuneration Committee performed its duties under the Charter and scope or responsibilities assigned by the Board of Directors. 3 meetings were conducted to consider important matters under roles and responsibilities the Board of Directors delegated as summarized below:

1. Considered qualified individuals for directorship of the Company to replace 3 directors who finished their terms of office. To conform to good corporate governance principles, the Company asked shareholders to nominate qualified persons to assume director position under Company's guidelines but none of the shareholder nominated anyone. As a result, the Nomination and Remuneration Committee contemplated suitability and required qualifications that will most benefit the Company and deemed that retiring directors are qualified according to the Public Limited Companies Act and possess knowledge, abilities, experience, and forward-looking vision that are valuable to the business. The directors also satisfactorily performed their duties as directors, had a good record of meeting attendance as well as giving useful opinions in the meetings. The Nomination and Remuneration Committee proposed to the Board of Directors' meeting No.1/2024 on 23 February 2024 to approve the nomination and appointment of 3 directors who finished their terms to resume their directorship for another term before presenting to the 2024 Annual General Meeting of Shareholders on 23 April 2024 for approval and appointment.

2. Determined directors' remuneration that includes monthly compensation, meeting allowance and annual bonus for 2024 to get approval at the 2024 Annual General Meeting of Shareholders on 23 April 2024. Remuneration consideration of the directors was consistent with their roles and responsibilities and the performance of the Company as well as benchmarking with remuneration of companies in the similar industry according to Thai Directors' Compensation Survey by the Thai Institute of Directors.

3. Reviewed remuneration considerations of top executives to be following standards of listed companies and companies in the same industry as well as being in line with Company's performance, economic conditions, and good corporate governance guidelines.

4. Approved an amendment of policies, practices, and processes of director's nomination to be clearer where qualifications of directors must be in alignment with Company's strategies and suitable for current situation.

The Nomination and Remuneration Committee regularly reports its performance to the Board of Directors. In 2024, the Nomination and Remuneration Committee properly fulfilled its duties with full capacity, carefulness, prudence, transparency, and independence in the best interest of the Company, shareholders, and other stakeholders.

Risk Management Committee

Attendance of the Directors for the Meeting of the Risk Management Committee in 2024

Unit: Meeting Attendance/Meeting Rights

No	Name	Position	Number of Attendance
1	Mr. Mana Jantanayingyong	Chairman	4/4
2	Mrs. Monluedee Sookpantararat	Member	4/4
3	Ph.D. Pinijsorn Luechaikajohnpan	Member	4/4
4	Mr. Arnon Porndhiti	Member	4/4

Risk Management Committee of Plan B Media Public Company Limited was appointed by the Board of Directors to promote organization-wide risk management practices in order that all stakeholders can be reasonably confident that the Company's strategic conduct will effectively and efficiently lead the Company to meet its goals and objectives. As of 31 December 2024, the Risk Management Committee consisted of 4 directors of the Risk Management Committee individuals with knowledge and abilities beneficial to the Company's risk management.

The Risk Management Committee performed its duties under the Charter of the Risk Management Committee and scope of responsibilities as assigned by the Board of Directors. In 2024, 4 meetings of the Risk Management Committee were held to deliberate important agenda items as summarized below

1. Consistently supervised and monitored risk management to be following policies and frameworks.
2. Considered and reviewed investments of the Company and subsidiaries.
3. Reviewed guidelines and the Charter of the Risk Management Committee to ensure that policies the Charter are suitable for the Company's business model and conform to rules and regulations stipulated by regulatory authorities.
4. Reported the Board of Directors on risks and important risk management practices on a regular basis.

From the above actions, the Risk Management Committee concluded that the Company was aware of risk factors covering its key business operations and put in place a risk management system that is adequate, suitable, effective and in accordance with corporate governance policies, internal control systems as well as applicable laws, rules, and regulations.

Corporate Governance and Sustainability Committee

Attendance of the Directors for the Meeting of Corporate Governance and Sustainability Committee in 2024

Unit: Meeting Attendance/Meeting Rights

No	Name	Position	Number of Attendance
1	Ph.D. Pennapha Dhanasarnsilp	Chairman	1/1
2	Mr. Arnon Porndhiti	Member	1/1
3	Mr. Prasong Jarungbenjatham	Member	1/1

In 2024, the Corporate Governance and Sustainable Committee continuously encouraged directors and executives to perform their duties with prudence and responsibility in accordance with a good corporate governance system. Corporate governance practices and guidelines were reviewed to be consistent with the 2017 Corporate Governance Code for listed companies of the Stock Exchange of Thailand and the Thai Institute of Directors. Results from assessments of the Company's corporate governance conducted by various organizations are concluded below.

1. The company has been assessed for corporate governance of Thai listed companies on the Stock Exchange of Thailand (Corporate Governance Report of Thai Listed Companies) by the Thai Institute of Directors Association (IOD) for the year 2024. is in the "Excellent (5 stars)" rating.
2. The assessment of the quality of the AGM checklist by the Thai Investors Association for the year 2024 received a perfect score of 100, ranking in the 'Excellent' category for the 9th consecutive year since 2016
3. In 2024, the Company has maintained its certified member of the Thai Private Sector's Collective Action Coalition for Anti-Corruptions and signed a joint declaration with the Thai Private Sector's Collective Action Coalition for Anti-Corruptions.

The company pays attention to the issue of risk in conducting business comprehensively in the dimensions of environmental, social, and corporate governance (ESG). It promotes transparency in corporate governance information and sustainable business development to reflect the true values and principles of the company. The Corporate Governance and Sustainability Committee are responsible for supporting the Board of Directors in supervising various matters, including corporate governance and sustainability related to sustainable development, such as human rights, communities, social responsibility, occupational health, and safety, as well as the impacts of climate change, etc.

9. Internal Control and Related Party Transactions

9.1 Internal Control

The Board of Directors has put in place internal control systems that cover all areas including finance, operations, corporate governance, and sustainability that are in compliance with laws and related rules and regulations. Efficient checks and balances mechanism is also adopted to protect Company's assets. In addition, delegation of authority and responsibilities of executives and other employees must be clearly defined with sufficient checks and balances. Note that related rules and regulations must be published in writing.

9.1.1 Adequacy and Appropriateness of Internal Control Systems of the Company

The Board of Directors gives highest priority to its internal control systems covering both finance and operations to enhance efficiency in conducting business. Checks and balances mechanism with delegation of authority and clear roles and responsibilities of executives and employees are strictly implemented while the Code of Conduct was defined in writing. The Audit Committee is assigned to ensure that the Company's internal control systems and internal audit systems are adequate, appropriate, and effective in accordance with guidelines of the Stock Exchange of Thailand.

At the Meeting of the Board of Directors No 1/2024 on 27 February 2024 where all 3 members of the Audit Committee attended, the Board of Directors assessed internal control systems by making inquiries to the Company's Management and completing internal control system adequacy evaluation form for 5 essential components according to the guideline of COSO (The Committee of Sponsoring Organization of Treadway Commission) namely, Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring. The Board of Directors reached a conclusion that the Company's internal control systems are adequate and proper under existing control environment. The Company also prepared enough manpower to efficiently run the systems. Moreover, internal control systems related to the monitoring of operations of its subsidiaries are sufficient to protect assets of the Company and its subsidiaries from misuse or unauthorized use by directors or executives as well as from those transactions undertaken by persons who may have conflicts of interest and related parties. For other internal control system areas, the Board of Directors deemed that they are also adequate.

In addition, the Company appointed P&L Corporation Company Limited ("P&L") as an external party to audit internal control systems of the Company. P&L conducted audited Human Resource Management, Revenue Cycle of subsidiaries and Expenditure Cycle of subsidiaries according to the COSO's framework. The auditor reached a conclusion that overall internal control systems are adequate.

The Company has put in place policies, practices and guidelines including the delegation of authority in complete in writing covering key operating processes. Employees perform their duties in compliance with policies, practices and guidelines imposed by the Company while duties are clearly separated in a proper manner.

9.1.2 Deficiency Related to Internal Control System

-None-

9.1.3 Opinion of the Audit Committee (In Case of Different Opinion from the Board of Directors)

- None-

9.1.4 Opinion of the Audit Committee on the Head of Internal Audit's Qualifications

At the meeting of the Audit Committee No.1/2024 on 27 February 2024, the Audit Committee appointed P&L to perform duties as the Company's auditor for 2024. P&L assigned Miss Wanwimol Jongsureeyapas as the key person responsible for performing duties as the Head of Internal Audit for the Company. The Audit Committee commented that the Head of Internal Audit possesses proper educational qualifications, experience and training which are adequate for performing such duties for the Company.

9.1.5 Appointment, Removal and Relocation of the Head of Internal Audit

Appointment, removal, and relocation of the person holding Head of Internal Audit must be approved by the Audit Committee.

9.2 Related Party Transactions

9.2.1 Details on Related Party Transactions with Potential Conflicts of Interest

Person Who May Have a Conflict of Interest / Nature of Business / Relationship	Type of Transaction	Transaction Value (THB Million)			Necessity and Reasonableness
		Jan-Dec			
		2022	2023	2024	
<p>Plan B Holding Company Limited</p> <p><u>Relationship with the Company</u></p> <p>Mr. Palin Lojanagosin as a mutual executive director of the Company and Plan B Holding Company Limited</p>	<p><u>Building Lease</u></p> <p>The Company leases office buildings at 1213/539 and 1213/540 from Plan B holding Company Limited as its branch office. The lease duration is 3 years from 1 September 2020 – 31 August 2023.</p> <p>The Company also leases the office building at 1213/420 and 1213/531 Soi LatPhrao 94 (Panjamitra), Plubpla, Wangthonglang, Bangkok as its branch office. The lease duration is 1 year starting 1 December 2021 – 31 December 2022. However, on 22 November 2022 the company has executed the</p>				<p>The Company has been renting the buildings from Plan B Holding Company Limited to use as a branch office. Lease fee rate is reasonable compared to nearby areas and payment conditions are in line with normal business same as external parties. The transaction is considered necessary and reasonable.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The transaction is useful for undertaking the Company's business. The branch office location is suitable for contacting and dealing with customers. Lease fee rate is based on market prices and payment conditions are</p>

Person Who May Have a Conflict of Interest / Nature of Business / Relationship	Type of Transaction	Transaction Value (THB Million)			Necessity and Reasonableness
		Jan-Dec			
		2022	2023	2024	
	<p>amendment of the lease agreement to extend the period to 31 March 2023.</p> <p>The Company also leases the office building at 1700, Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok as its branch office. The lease starting 16 March 2023 – 28 February 2026.</p> <p>- Lease fees</p> <p>- Security deposit</p> <p><u>Interior Design Contract</u></p> <p>The Company hired as the interior design contractor for 9 floors of the project at Plan B office buildings located at Soi Phetburi 36, New Phetburi Road, Makkasan, Ratchathewi, Bangkok</p> <p>- Deposit for interior design</p> <p>- Interior design fees</p>	<p>7.84</p> <p>0.96</p> <p>10.00</p> <p>-</p>	<p>39.4</p> <p>3.39</p> <p>-</p> <p>88.79</p>	<p>48.19</p> <p>3.39</p> <p>-</p> <p>14.54</p>	<p>according to general building lease business. The transaction is deemed necessary and reasonable.</p> <p>The Company hired the interior design contractor for 9 floors of Plan B's office buildings. Interior design fee is reasonable compared to interior design fee under the same scope of work. Payment conditions are in line with normal business same as external parties. The transaction is considered necessary and reasonable.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The transaction is useful for undertaking the Company's business. The branch office location is suitable for contacting and dealing with customers. Interior design fee rate is based on market prices and payment conditions are according to general building lease business. The transaction is deemed necessary and reasonable.</p>

The Board of Directors' Responsibility Report towards Financial Statements

The Board of Directors duly recognized their obligations and responsibilities in their status as the directors of SET listed company, with regard to the compilation of financial statements for Plan B Media Public Company Limited and its subsidiary companies. Said financial statements were prepared in accordance with Thai Financial Reporting Standards (TFRS), based on the adoption of appropriate accounting policies on a consistent basis, accompanied by careful consideration and justifiable accounting estimates.

Furthermore, adequate significant information was disclosed per the notes to the financial statements, together with necessary clarification and analysis regarding the financial positions and performances by the company and its subsidiaries, so as to contribute to the interests of the shareholders and general investors. Moreover, said financial statements were duly audited and unconditionally verified by independent certified public accountants. The Board of Directors had exercised efforts to promote good governance practice, and to establish risk management system and internal control system in an efficient and effective manner. These practices were intended to ensure that the recording of accounting information was carried out in an accurate, complete, and sufficient manner, in order to safeguard the assets of the company and its subsidiaries, while also safeguarding against any significant fraud or abuse.

In the regard, The Board of Directors had appointed the Audit Committee whose members comprising independent directors had duly carried out audit work on the quality of the financial statements and the efficiency of internal control system. The opinions of The Audit Committee were displayed per the Audit Committee's report contained in the annual report 2024 (Form 56-1 one Report) Accordingly,

The Board of Directors concluded that, the good corporate governance practice, the risk management system, as well as the internal control system already in place at the company, were well adequate and sufficient, reasonably providing sufficient confidence to all the concerned parties that, the financial statements of the company and its subsidiaries ending 31 December 2024 were prepared and presented in substantial context, in accordance with Thai Financial Standards and related regulation, in an accurate and reliable manner.

- Pennapha Dhanasarnsilp -
(Pennapha Dhanasarnsilp, Ph.D.)
Vice Chairman

- Palin Lojanagosin -
(Mr. Palin Lojanagosin)
Chief Executive Officer

Plan B Media Public Company Limited and its subsidiaries
Report and consolidated and separate financial statements
31 December 2024

Independent Auditor's Report

To the Shareholders of Plan B Media Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Plan B Media Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, 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 material accounting policy information, and have also audited the separate financial statements of Plan B Media Public Company Limited (the Company) for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Plan B Media Public Company Limited and its subsidiaries, and of Plan B Media Public Company Limited as at 31 December 2024, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

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 year. 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.

The key audit matter and how audit procedures respond to this matter is described below.

Revenue recognition from providing media advertising

As disclosed in Note 24 to financial statement, the Group's service income from providing media advertising is significant account in the financial statements, accounting for approximately 79% of the revenue from sales and services. The Group's recognition of service income from providing media advertising upon completion of the service, with advertising services covering various areas. I have therefore paid special attention to the recognition of revenue from media advertising service that have not yet been actually provided.

I have examined the revenue recognition from providing media advertising of the Group as follows.

- Assessed and tested internal controls relevant to financial reporting over the revenue cycle of the Group by making inquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls, with special consideration given to expanding the scope of the testing of the relevant internal controls.
- Examined documents supporting actual revenue recognition from providing media advertising transactions, near the end of the accounting period and after the period-end on a sampling basis.
- Reviewed credit notes that the Group issued after the period-end.
- Performed correlation analysis between revenue, trade receivables and cash, and examined supporting documents for revenue recognition and cash receipt transactions occurred during the year on a sampling basis, with special consideration given to expanding the scope of the testing of revenue recognition and cash receipt transactions.
- Performed analytical procedures on disaggregated data to detect possible irregularities in revenue recognition from providing media advertising transactions throughout the period, particularly for accounting entries made through journal vouchers.

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 these 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.



Termphong Opanaphan

Certified Public Accountant (Thailand) No. 4501

EY Office Limited

Bangkok: 27 February 2025

Plan B Media Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents	7	753,652,516	1,095,766,500	360,692,899	680,129,501
Trade and other receivables	8	3,077,475,419	2,761,003,616	2,784,399,641	2,699,644,681
Prepaid expenses amortised within 1 year	9	380,856,364	324,374,437	279,972,973	261,377,093
Short-term loans to related parties	6	25,185,589	27,135,589	-	-
Inventories		17,987,672	5,117,171	-	-
Other current assets		166,325,664	115,271,047	125,691,477	79,985,610
Total current assets		4,421,483,224	4,328,668,360	3,550,756,990	3,721,136,885
Non-current assets					
Restricted bank deposit	11	8,300,000	8,450,000	-	-
Investments in subsidiaries	12	-	-	3,964,196,332	4,028,101,774
Investments in joint ventures	13	5,439,554	3,978,781	-	-
Investments in associates	14	150,300,038	141,970,377	-	-
Property, building and leasehold improvement and equipment	15	4,405,749,893	4,296,410,659	2,533,360,289	2,363,246,713
Right-of-use assets	16	4,580,128,211	4,737,202,122	2,150,767,792	2,351,257,941
Intangible assets	17	476,018,931	563,669,970	66,646,063	59,208,279
Goodwill	18	730,874,371	745,874,371	-	-
Deferred tax assets	29	160,704,335	321,679,338	72,152,397	194,821,290
Prepaid expenses amortised more than 1 year	9	54,603,810	50,372,609	50,660,039	45,036,694
Other non-current financial assets	10	1,463,699,895	838,800,000	1,463,699,895	838,800,000
Other non-current assets	19	220,873,402	207,660,097	37,239,101	37,438,887
Total non-current assets		12,256,692,440	11,916,068,324	10,338,721,908	9,917,911,578
Total assets		16,678,175,664	16,244,736,684	13,889,478,898	13,639,048,463

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



Mr.Palin Lojanaguan




Mr.Piniisorn Luechaikajohnpan

Plan B Media Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from bank	20	365,000,000	815,000,000	365,000,000	815,000,000
Trade and other payables	21	1,719,493,230	1,832,350,017	2,605,386,202	2,518,287,760
Current portion of lease liabilities	16	1,056,798,213	1,142,148,497	663,702,335	797,327,388
Income tax payables		57,932,859	55,573,277	15,422,954	26,569,705
Unearned income		160,721,677	157,261,051	53,673,688	55,404,408
Undue output tax		237,357,825	164,779,531	129,032,537	127,757,612
Other current liabilities		95,743,450	60,176,356	56,085,866	22,141,920
Total current liabilities		3,693,047,254	4,227,288,729	3,888,303,582	4,362,488,793
Non-current liabilities					
Lease liabilities - net of current portion	16	2,810,556,661	2,844,253,830	1,250,731,027	1,280,705,049
Provision for long-term employee benefits		45,626,733	39,305,801	27,672,129	25,108,951
Deferred tax liabilities	29	91,510,637	108,235,056	-	-
Other non-current liabilities		74,823,703	75,789,988	-	-
Total non-current liabilities		3,022,517,734	3,067,584,675	1,278,403,156	1,305,814,000
Total liabilities		6,715,564,988	7,294,873,404	5,166,706,738	5,668,302,793

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





 Mr.Pinijsorn Luechaikajohnpon

Plan B Media Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Shareholders' equity					
Share capital	22				
Registered					
4,432,476,269 ordinary shares of Baht 0.10 each		443,247,627	443,247,627	443,247,627	443,247,627
Issued and fully paid					
4,289,565,212 ordinary shares of Baht 0.10 each		428,956,521	428,956,521	428,956,521	428,956,521
Share premium		6,725,818,948	6,725,818,948	6,725,818,948	6,725,818,948
Capital reserve for share-based payment transactions		29,220,274	29,220,274	29,220,274	29,220,274
Deficit from changes in the ownership interests in subsidiaries		(5,464,840)	(5,464,840)	-	-
Retained earnings					
Appropriated - statutory reserve	23	44,324,763	44,324,763	44,324,763	44,324,763
Unappropriated		2,613,268,828	2,062,296,213	1,582,756,293	1,334,100,737
Other components of shareholders' equity		(113,584,308)	(613,436,974)	(68,304,639)	(591,675,573)
Equity attributable to owners of the Company		9,722,540,186	8,671,714,905	8,722,772,160	7,970,745,670
Non-controlling interests of the subsidiaries		240,070,490	278,148,375	-	-
Total shareholders' equity		9,962,610,676	8,949,863,280	8,722,772,160	7,970,745,670
Total liabilities and shareholders' equity		16,678,175,664	16,244,736,684	13,889,478,898	13,639,048,463

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

Mr. Palin Lojanagosin

Directors



Mr. Pinijsorn Luechaikaiohnan

Plan B Media Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2024

(Unit: Baht)

	Note	Consolidated		Separate	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Sales and service income	24	9,137,641,122	8,364,926,181	7,301,128,712	6,776,581,155
Dividend income	10, 12	18,174,000	-	146,981,193	168,345,668
Other income		82,105,382	80,964,891	83,979,963	44,561,870
Total revenues		9,237,920,504	8,445,891,072	7,532,089,868	6,989,488,693
Expenses					
Cost of sales and services		6,392,773,488	5,860,643,643	5,551,077,405	5,010,145,163
Selling, distribution and servicing expenses		477,458,946	466,308,295	402,519,516	399,630,659
Administrative expenses		720,717,863	648,687,202	469,802,260	396,975,658
Impairment loss on investments	12	-	-	63,342,941	63,342,941
Impairment loss on goodwill	18	15,000,000	15,000,000	-	-
Total expenses		7,605,950,297	6,990,639,140	6,486,742,122	5,870,094,421
Operating profit		1,631,970,207	1,455,251,932	1,045,347,746	1,119,394,272
Share of profit (loss) from investments in joint ventures	13	1,460,773	(3,541,977)	-	-
Share of profit (loss) from investments in associates	14	5,325,381	(1,495,379)	-	-
Finance cost	25	(227,095,438)	(256,291,692)	(122,436,889)	(165,405,919)
Profit before income tax expenses		1,411,660,923	1,193,922,884	922,910,857	953,988,353
Income tax expenses	29	(307,045,885)	(246,616,539)	(174,847,430)	(178,480,658)
Profit for the year		1,104,615,038	947,306,345	748,063,427	775,507,695
Other comprehensive income:					
<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		(5,052,754)	(6,921,864)	-	-
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Profit on changes in value of equity investments					
designated at fair value through other comprehensive					
income - net of income tax		504,116,021	100,656,000	504,116,021	100,656,000
Actuarial loss - net of income tax		-	(1,994,067)	-	(1,994,067)
Other comprehensive income for the year		499,063,267	91,740,069	504,116,021	98,661,933
Total comprehensive income for the year		1,603,678,305	1,039,046,414	1,252,179,448	874,169,628

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

Mr. Pathn Lojanagosin



Mr. Pinijorn Luechaikajohnpan

Plan B Media Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2024

(Unit: Baht)

	Note	Consolidated		Separate	
		2024	2023	2024	2023
Profit attributable to:					
Equity holders of the Company		1,050,380,486	911,246,665	748,063,427	775,507,695
Non-controlling interests of the subsidiaries		54,234,552	36,059,680		
		<u>1,104,615,038</u>	<u>947,306,345</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		1,550,978,239	1,006,226,405	1,252,179,448	874,169,628
Non-controlling interests of the subsidiaries		52,700,066	32,820,009		
		<u>1,603,678,305</u>	<u>1,039,046,414</u>		
Earnings per share	30				
Basic earnings per share					
Profit attributable to equity holders of the Company		<u>0.2449</u>	<u>0.2128</u>	<u>0.1744</u>	<u>0.1811</u>
Diluted earnings per share					
Profit attributable to equity holders of the Company		<u>0.2449</u>	<u>0.2123</u>	<u>0.1744</u>	<u>0.1807</u>

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


Mr.Palin Lojanagosin




Mr.Pinijsorn Luechaikajohnpan

Plan B Media Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements											
	Equity attributable to owners of the Company										Total shareholders' equity	
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment	Deficit from changes in the ownership interests in subsidiaries		Retained earnings		Other components of equity				
				Share premium	Capital reserve for share-based payment	Share premium	Capital reserve for share-based payment	Share premium	Capital reserve for share-based payment	Capital reserve for share-based payment		Capital reserve for share-based payment
Appropriated - statutory reserves												
Balance as at 1 January 2023	427,934,377	6,645,069,540	29,220,274	(5,464,840)	44,324,763	1,473,900,545	(18,079,208)	(692,331,573)	(710,410,781)	7,904,573,878	301,919,386	8,206,483,244
Profit for the year	-	-	-	-	-	911,246,665	(3,662,193)	-	-	911,246,665	36,059,680	947,306,345
Other comprehensive income for the year	-	-	-	-	-	(1,994,067)	(3,662,193)	100,656,000	96,973,807	94,979,740	(3,239,671)	91,740,069
Total comprehensive income for the year	-	-	-	-	-	909,252,598	(3,662,193)	100,656,000	96,973,807	1,006,226,405	32,820,009	1,039,046,414
Issuances of ordinary shares (Note 22)	1,022,144	80,749,408	-	-	-	-	-	-	-	81,771,552	-	81,771,552
Dividend paid (Note 33)	-	-	-	-	-	(320,856,930)	-	-	-	(320,856,930)	-	(320,856,930)
Non-controlling interest of the decreased in share capital of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to non-controlling interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(14,100,000)	(14,100,000)
Non-controlling interest of subsidiary increased from new subsidiaries	-	-	-	-	-	-	-	-	-	-	(43,675,480)	(43,675,480)
Disposal/liquidation of investment in subsidiaries	-	-	-	-	-	-	-	-	-	-	4,250,000	4,250,000
Balance as at 31 December 2023	428,956,521	6,725,819,948	29,220,274	(5,464,840)	44,324,763	2,062,296,213	(21,761,401)	(591,875,573)	(613,436,974)	8,671,714,905	278,148,375	8,949,863,280
Balance as at 1 January 2024	428,956,521	6,725,819,948	29,220,274	(5,464,840)	44,324,763	2,062,296,213	(21,761,401)	(591,875,573)	(613,436,974)	8,671,714,905	278,148,375	8,949,863,280
Profit for the year	-	-	-	-	-	1,050,380,486	(3,518,288)	504,116,021	500,597,753	1,050,380,486	54,234,552	1,104,615,038
Other comprehensive income for the year	-	-	-	-	-	-	(3,518,288)	504,116,021	500,597,753	500,597,753	(1,534,486)	499,063,267
Total comprehensive income for the year	-	-	-	-	-	1,050,380,486	(3,518,288)	504,116,021	500,597,753	1,550,978,239	52,700,066	1,603,678,305
Dividend paid (Note 33)	-	-	-	-	-	(500,152,958)	-	-	-	(500,152,958)	-	(500,152,958)
Dividends paid to non-controlling interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(97,865,672)	(97,865,672)
Non-controlling interest of subsidiary increased from subsidiaries	-	-	-	-	-	-	-	-	-	-	7,843,971	7,843,971
Disposal of investment in subsidiaries (Note 2.2)	-	-	-	-	-	-	-	-	-	-	(756,250)	(756,250)
Disposal of equity instrument (Note 10)	-	-	-	-	-	745,087	-	(745,087)	(745,087)	-	-	-
Balance as at 31 December 2024	428,956,521	6,725,819,948	29,220,274	(5,464,840)	44,324,763	2,613,268,828	(25,279,689)	(88,304,639)	(113,584,308)	9,722,540,166	240,070,490	9,962,610,676

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



Mr. Pimjorn Luetchainajonjorn

Mr. Pimjorn Luetchainajonjorn

Plan B Media Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2024

(Unit: Baht)

	Separate financial statements									
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payments	Retained earnings		Other components of shareholders' equity			Total other components of shareholders' equity	Total shareholders' equity
				Appropriated	Unappropriated	Other comprehensive income		Total other components of shareholders' equity		
						Deficit on changes in value of investment in equity instrument	Other comprehensive income			
Balance as at 1 January 2023	427,934,377	6,645,069,540	29,220,274	44,324,763	881,444,039	(692,331,573)	(692,331,573)	(692,331,573)	7,335,661,420	
Profit for the year	-	-	-	-	775,507,695	-	-	-	775,507,695	
Other comprehensive income for the year	-	-	-	-	(1,994,067)	100,656,000	100,656,000	100,656,000	98,661,933	
Total comprehensive income for the year	-	-	-	-	773,513,628	100,656,000	100,656,000	100,656,000	874,169,628	
Issuances of ordinary shares (Note 22)	1,022,144	80,749,408	-	-	-	-	-	-	81,771,552	
Dividend paid (Note 33)	-	-	-	-	(320,856,930)	-	-	-	(320,856,930)	
Balance as at 31 December 2023	428,956,521	6,725,818,948	29,220,274	44,324,763	1,334,100,737	(591,675,573)	(591,675,573)	(591,675,573)	7,970,745,670	
Balance as at 1 January 2024	428,956,521	6,725,818,948	29,220,274	44,324,763	1,334,100,737	(591,675,573)	(591,675,573)	(591,675,573)	7,970,745,670	
Profit for the year	-	-	-	-	748,063,427	-	-	-	748,063,427	
Other comprehensive income for the year	-	-	-	-	-	504,116,021	504,116,021	504,116,021	504,116,021	
Total comprehensive income for the year	-	-	-	-	748,063,427	504,116,021	504,116,021	504,116,021	1,252,179,448	
Dividend paid (Note 33)	-	-	-	-	(500,152,958)	-	-	-	(500,152,958)	
Disposal of equity instrument (Note 10)	-	-	-	-	745,087	(745,087)	(745,087)	(745,087)	-	
Balance as at 31 December 2024	428,956,521	6,725,818,948	29,220,274	44,324,763	1,582,756,293	(88,304,639)	(88,304,639)	(88,304,639)	8,722,772,160	

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



Mr.Palin Lojanagosit

Mr.Pinijorn Luechitwongjittapong

Plan B Media Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	1,411,660,923	1,193,922,884	922,910,857	953,988,353
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	2,533,917,165	2,390,435,683	1,597,962,412	1,463,598,651
Loss on cancellation of lease liabilities and write-off right-of-use assets	10,233,824	5,771,522	16,551,196	44,233,138
Gain on disposal of derivatives	(9,479,314)	-	(9,479,314)	-
Gain on disposal of subsidiaries	-	-	(56,250)	-
Expected credit losses	36,255,770	10,731,999	36,772,675	13,797,233
Reduction of inventory to net realisable value	63,749	210,399	-	-
Loss (gain) on disposal of asset	2,364,364	(1,011,384)	(2,958,109)	(1,094,618)
Loss on write-off of equipment	1,811,637	11,555,342	37,932	7,641,716
Impairment loss on investments	-	-	63,342,941	63,342,941
Impairment loss on goodwill	15,000,000	15,000,000	-	-
Impairment loss on intangible assets	5,008,109	-	-	-
Provision for long-term employee benefits	8,297,332	17,952,972	4,539,577	11,730,860
Gain on sale/liquidate of subsidiaries	-	(428,604)	-	-
Gain on sale of investment in joint venture	-	(6,000,000)	-	-
Share of loss (gain) from investments in joint ventures	(1,460,773)	3,541,977	-	-
Share of loss (gain) from investments in associates	(5,325,381)	1,495,379	-	-
Dividend income	(18,174,000)	-	(146,981,193)	(168,345,668)
Finance income	(6,308,653)	(5,338,472)	(7,721,995)	(4,911,194)
Finance cost	227,095,438	256,184,938	122,436,889	165,405,919
Profit from operating activities before changes in operating assets and liabilities	4,210,960,190	3,894,024,635	2,597,357,618	2,549,387,331
Operating assets (increase) decrease				
Trade and other receivables	(347,858,112)	(559,047,658)	(146,664,327)	(591,028,671)
Inventories	(12,934,250)	(4,312,844)	-	-
Other current assets	(117,184,040)	111,302,224	(75,943,645)	(73,522,298)
Other non-current assets	(420,731)	(41,056,458)	(5,423,559)	(7,240,429)
Operating liabilities increase (decrease)				
Trade and other payables	(8,354,950)	236,527,513	199,784,169	699,122,704
Unearned income	3,460,626	(171,852,108)	(1,730,720)	(229,277,141)
Other current liabilities	118,145,387	4,796,254	35,218,871	(7,415,395)
Cash paid for long - terms employee benefits	(1,976,400)	-	(1,976,400)	-
Cash from operating activities	3,843,837,720	3,470,381,558	2,600,622,007	2,340,026,101
Cash paid for interest	(216,424,507)	(235,392,243)	(110,794,988)	(143,443,348)
Cash paid for income tax	(317,697,590)	(300,223,390)	(189,089,286)	(181,097,583)
Cash received from income tax refund	5,841,910	85,143,343	-	78,512,828
Net cash flows from operating activities	3,315,557,533	3,019,909,268	2,300,737,733	2,093,997,998

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

Mr.Palin Lojanagool



Mr.Pinijsorn Luechaikaohnan

Plan B Media Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Decrease in short-term loans to related parties	1,950,000	10,506,209	-	4,471,265
Cash paid for investments in subsidiaries	-	(20,005,895)	-	(8,722,991)
Cash paid for capital reduction to non-controlling interest of the subsidiary	-	(14,100,000)	-	-
Net cash increased (decreased) from disposal of investment in a subsidiary	61,032	(2,641,622)	618,750	-
Cash received from disposal of investment in joint venture	-	2,600,000	-	-
Cash paid for investment in an associate	(4,000,000)	-	-	-
Cash paid for purchase of fixed assets	(881,306,889)	(655,227,170)	(610,009,531)	(536,339,966)
Cash paid for acquisition of intangible assets	(27,655,922)	(14,329,755)	(25,914,228)	(4,014,213)
Cash paid for acquisition of right-of-use assets	(26,614,475)	(17,661,308)	(23,148,689)	(1,633,059)
Cash received from disposal of fixed assets	66,148,871	23,812,151	80,225,182	23,827,918
Cash received from disposal of derivatives	9,479,314	-	9,479,314	-
Dividend received from subsidiaries	-	-	128,807,193	168,345,668
Dividend received from associate	995,720	497,860	-	-
Dividend received from other non-current financial assets	18,174,000	-	18,174,000	-
Decrease in other current financial assets	-	216,661	-	-
Interest income	6,419,319	4,933,977	7,768,192	4,872,775
Net cash flows used in investing activities	(836,349,030)	(681,398,892)	(413,999,817)	(349,192,603)
Cash flows from financing activities				
Decrease in restricted bank deposits	150,000	198,000	-	-
Decrease in short-term loan from related party	-	(3,900,170)	-	-
Decrease in short-term loans from bank	(450,000,000)	(240,000,000)	(450,000,000)	(220,000,000)
Cash paid for long-term loans from financial institutions	-	(645,165)	-	-
Cash paid for lease liabilities	(1,455,388,144)	(1,277,834,125)	(935,164,630)	(886,689,450)
Cash received from increased in share capital	-	81,771,552	-	81,771,552
Cash received for share capital from non-controlling interest of subsidiary	7,843,971	4,250,000	-	-
Dividend paid	(821,009,888)	(299,981,998)	(821,009,888)	(299,981,998)
Dividend paid to non-controlling interests of the subsidiaries	(97,865,672)	(43,675,480)	-	-
Net cash flows used in financing activities	(2,816,269,733)	(1,779,817,386)	(2,206,174,518)	(1,324,899,896)
Decrease in translation adjustments	(5,052,754)	(6,921,864)	-	-
Net increase (decrease) in cash and cash equivalents	(342,113,984)	551,771,126	(319,436,602)	419,905,499
Cash and cash equivalents at beginning of year	1,095,766,500	543,995,374	680,129,501	260,224,002
Cash and cash equivalents at end of year	753,652,516	1,095,766,500	360,692,899	680,129,501

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


Mr. Palin Lojanagosin




Mr. Pinijorn Luechaikajohnpan

Plan B Media Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Supplementary cash flow information				
Non-cash transactions				
Purchases of equipment for which no cash has been paid	341,691,821	129,062,593	333,981,974	125,810,772
Disposals of equipment for which no cash has been received	-	-	-	11,800,533
Decrease in share subscription payable	-	(20,005,895)	-	(8,722,991)
Increase in right-of-use assets from the new contracts	1,032,390,855	1,454,583,338	747,160,090	675,807,111
Increase in dividend payable	-	320,856,930	-	320,856,930

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



Mr.Palin Lojanagosin




Mr.Pinijsorn Luechaikajohnpan

Plan B Media Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2024

1. General information

Plan B Media Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company and its subsidiaries (collectively “the Group”) are principally engaged in providing advertising media production, advertising space and airtime rental services. The registered office of the Company is at 1700, Plan B Tower, New Petchburi Road, Makkasan, Ratchathewi, Bangkok

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) These consolidated financial statements include the financial statements of Plan B Media Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”) (collective as “the Group”):

Company's name	Nature of business	Incorporation	Percentage of shareholding	
			2024	2023
			%	%
<u>Subsidiaries directly held by the Company</u>				
Verisign Company Limited	Advertising media production and advertising space rental	Thailand	100	100
Ads Cuisine Company Limited	Advertising media production and advertising space rental	Thailand	100	100
Master Standard Display Company Limited	Advertising media production and advertising space rental	Thailand	100	100
SRPB Media Company Limited	Digital advertising agency	Thailand	-	45

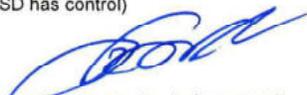
(The Company has control)

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Mr.Pinijsern Luechaikajohnpan

Company's name	Nature of business	Incorporation	Percentage of shareholding	
			<u>2024</u>	<u>2023</u>
			%	%
Plan B CS Company Limited	Provide digital out of home advertising	Thailand	80	80
Multi Sign Company Limited	Advertising media production and advertising space rental	Thailand	100	100
Co-Mass Company Limited	Advertising media production and advertising space rental	Thailand	100	100
Aqua Ad Public Company Limited	Provide out of home advertising	Thailand	100	100
Boardway Media Company Limited	Provide out of home advertising	Thailand	100	100
<u>Subsidiaries held by Master Standard Display Company Limited ("MSD")</u>				
Triple Play Company Limited (Another 50% held by Independent Artist Management Company Limited)	Produce shows and contents for broadcasting	Thailand	50	50
Mercy Plus Company Limited	Advertising media production	Thailand	100	100
The One Plus Company Limited	Advertising media design and production and advertising agency	Thailand	100	100
Maxview Media Group Company Limited	Advertising media production	Thailand	85	85
Tuna Advertising Company Limited	Provide advertising media in several airports	Thailand	100	100
Plan B Eleven Company Limited	Official Agency in order to sell and administrate the benefit obtained by related parties	Thailand	100	100
Bright Sky Media Company Limited (MSD has control)	Provide advertising media in several airports	Thailand	50	50
Panyathip Plan B Media Laos Company Limited (MSD has control)	Provide advertising media	Lao PDR	50	50
W.P.S. Media Company Limited	Provide advertising media in airport	Thailand	100	100
Independent Artist Management Company Limited (MSD has control)	Provide the management and development of artists	Thailand	35	35
Sign Work Media Company Limited (MSD has control)	Provide advertising media in several airports	Thailand	50	50

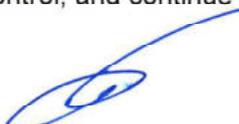

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Company's name	Nature of business	Incorporation	Percentage of shareholding	
			<u>2024</u>	<u>2023</u>
			%	%
Splash Media Public Company Limited	Provide advertising space and advertising media production	Thailand	70	70
Stark Multimedia Company Limited	Provide digital out of home advertising media	Thailand	100	100
Plan B OOH Pte. Ltd.	Provide digital out of home advertising	Singapore	100	100
<u>Subsidiaries held by Independent Artist Management Company Limited ("IAM")</u>				
Neighbour Hub Company Limited (Formerly known as "Platform Makkasan Company Limited")	Provide the management and development of artists	Thailand	100	100
Dreamers Society Management Company Limited	Provide the management and development of artists	Thailand	60	60
<u>Subsidiary held by Splash Media Public Company Limited</u>				
Splash Estate Company Limited	Production and provide the rental of billboard	Thailand	100	100
<u>Subsidiary held by Plan B Eleven Company Limited ("PB11")</u>				
Global Sport Ventures Company Limited (PB11 has control)	Holding investments in boxing business	Thailand	37.46	40
<u>Subsidiary held by Aqua Ad Public Company Limited</u>				
M.I.S Media Company Limited	Provide out of home advertising	Thailand	100	100
<u>Subsidiary held by Boardway Media Company Limited</u>				
S.Thana Media Company Limited	Provide out of home advertising	Thailand	100	100
<u>Subsidiary held by Dreamers Society Management Company Limited</u>				
Joy Boy Office Company Limited	Provide the management and development of artist	Thailand	65	65
<u>Subsidiary held by Triple Play Company Limited</u>				
Another Dot Company Limited	Provide online service influencer platform	Thailand	66.67	66.67

- 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.


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d) During the year 2024, there were changes in the composition of the Group as follow:

Capital increase of subsidiary

Subsidiary	Nature of business	Percentage of shareholding		Description	Amount (Thousand Baht)
		Old (%)	New (%)		
Global Sport Ventures Company Limited	Holding investments in boxing business	40	37.46	Increasing in share capital from Baht 60.0 million to Baht 64.1 million, through the issuance of 40,666 additional ordinary shares with a par value of Baht 100 per share and a selling price of Baht 156 per share, totaling Baht 6.34 million to be allocated via private placement. Global Sport Ventures Company Limited registered the increase in the share capital with Ministry of Commerce on 4 October 2024. The Group did not subscribe to the additional shares. As a result, the Group's shareholding decreased from 40% to 37.46%.	6,344

Disposal of investment in subsidiary

Investor	Subsidiary	Nature of business	Percentage of shareholding		Description	Amount (Thousand Baht)
			Old (%)	New (%)		
Plan B Media Public Company Limited	SRPB Media Company Limited ("SRPB")	Digital advertising agency	45	-	Sold 5,625 common shares equal to 45% of the issued and paid-up capital of SRPB with a price of Baht 110 per share to an unrelated party. The shares are transferred on 27 December 2024. (selling date).	619

The Group has excluded the financial statements of SRPB Media Company Limited from the consolidated financial statements on the selling date and onwards.



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- e) The financial statements of the subsidiaries are prepared using the same accounting policies as the Company.
- f) The assets and liabilities in the financial statements of overseas subsidiaries 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.
- g) Material balances and transactions between the Company and its subsidiaries have been eliminated from the consolidated financial statements.
- h) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 Independent Artist Management Company Limited ("iAM) has joint arrangements which assessed as joint operation with other joint operators. iAM recognises its shares of assets, liabilities, revenue and expenses of the joint operation, in proportion to its interest, to the consolidated financial statements, the details of such joint arrangements as follows:

Name of entity	Nature of Business	Country of incorporation	Interest in joint operations	
			2024	2023
			%	%
Joint Venture Tom Oh Ple Film	Film production	Thailand	33.33	33.33

2.4 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 which are effective for fiscal years beginning on or after 1 January 2024. 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


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3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

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 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

4. Accounting policies

4.1 Revenue and expense recognition

Revenue from sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is measured at the amount of the consideration received on receivable, excluding value added tax, of goods supplied after deducting discounts.

Rendering of services

- a) Revenue from providing media advertising are recognised at a point in time upon completion of the service
- b) Revenues from right management is recognised over time based on the straight-line method.
- c) Artist management income, revenues from event advisor and organiser are recognised at a point in time upon completion of the service and over time based on the straight-line method under the terms of the agreements.
- d) Revenues from production of motion pictures, series and contents are recognised at a point in the upon completion of the service and over time based on the straight-line method under the terms of the agreements.

The recognised revenue which is not yet due per the contracts has been presented under the caption of "Accrued income" in the statement of financial position. The amounts recognised as contract assets are reclassified to trade receivables when the Group's right to consideration is unconditional such as upon completion of services and acceptance by the customer.

The obligation to transfer goods or services to a customer for which the Group have received consideration (or an amount of consideration is due) from the customer is presented under the caption of "Unearned income" in the statement of financial position. Contract liabilities are recognised as revenue when the Group perform under the contract.


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Interest income

Interest income is calculated using the effective interest method recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

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

Dividend income

Dividend income 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 at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined by FIFO method.

4.4 Investments in subsidiaries, joint ventures and associates

Investments in joint ventures and associates are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries are accounted for in the separate financial statements using the cost method.

4.5 Property, building and leasehold improvement and equipment/Depreciation

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

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

Building and leasehold improvement	5 - 20 years
Furniture and office equipment	5 years
Motor vehicles	5 years
Advertising equipment and related equipment	5 - 10 years


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Depreciation is included in determining income.

No depreciation is provided on land and assets under installation

The Group derecognised an item of property, building and leasehold improvement and equipment 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.

4.6 Intangible assets

The Group initially recognises the intangible assets acquired through business combination at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and allowance for impairment loss (if any).

The Group amortises the intangible assets with finite lives on a straight-line basis over the economic useful life and test for impairment whenever there is an indication that the intangible asset may be impaired. The Group reviews the amortisation period and the amortisation method of such intangible assets at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Useful lives</u>
Computer software	5 - 10 years
Licences	6 - 8 years
Copyright	7 years
Other intangible assets	3, 15 years

4.7 Goodwill

The Group initially records goodwill at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

The Group presents the goodwill at cost less accumulated impairment losses (if any). Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.



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For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the company's cash generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Group estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, The Group will recognise impairment loss in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

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, and lease payments made at or before the commencement date of the lease less any lease incentives received.

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

Advertising space	1 - 30	years
Motor vehicles	5	years
Leasehold right	2 - 30	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.


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Lease liabilities

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

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

Short-term leases and leases of low-value assets

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

4.9 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 operations of the Group.

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.


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4.11 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, building and leasehold improvement and equipment, right-of-use asset and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews in respect of goodwill. 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.

The group will recognise an impairment loss in profit or loss.

4.12 Employee benefits

Short-term employee benefits

The Group recognise salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits and other long-term employee benefits

Defined contribution plans

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

Defined benefit plan and other long-term employee benefit plan

The Group have obligations in respect of the severance payments it must make to employees upon retirement under labor law and other employee benefits plans. The Group treat these severance payment obligations as a defined benefit plan.

The Group determine the obligation under the defined benefit plan and other long-term employee benefit plan is by using the projected unit credit method which perform by a professionally qualified independent actuary based on actuarial techniques.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

Actuarial gain and losses arising from other long-term benefits are recognised immediately in profit or loss.


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4.13 Share-based payment

Transfer of the Company's equity instruments by its shareholders to parties (including employees) that have supplied goods or services to the Company are treated as share-based payment transactions, unless the transfer is clearly for a purpose other than payment for goods or services supplied to the Company.

The Company records the excess of the fair value at transfer date over the transfer price of equity instrument as an expense in profit or loss, and as the capital surplus on share-based payment in the statement of changes in shareholders' equity.

4.14 Provisions

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

4.15 Income tax

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

Current tax

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

Deferred tax

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

The Group recognise 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 review and reduce 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 record deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.


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4.16 Financial instruments

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

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, 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 designated at FVOCI (equity instruments)

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.


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Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net change in fair value recognised in profit or loss. These financial assets include derivatives, security investments held for trading equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest. Dividends on listed equity investments are recognised as other income in profit or loss.

Classification and measurement of financial liabilities

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

Derecognition of financial instruments

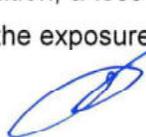
A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

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).


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

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

Offsetting of financial instruments

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

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 apply 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 measure 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 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 determine 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.



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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 is as follow:

Consolidation of subsidiaries that the Group holds less than half or half of shares

The management of the Group determined that the Group has control over the following subsidiaries, even though the Group holds shares and voting rights that is less than half or half of shares and voting rights.

Company's name	Percentage of shareholding	
	2024	2023
	%	%
<u>Subsidiary directly held by the Company</u>		
SRPB Media Company Limited	-	45
<u>Subsidiaries held by Master Standard Display Company Limited</u>		
Bright Sky Media Company Limited	50	50
Panyathip Plan B Media Laos Company Limited	50	50
Independent Artist Management Company Limited	35	35
Sign Work Media Company Limited	50	50
<u>Subsidiary held by Plan B Eleven Company Limited</u>		
Global Sport Ventures Company Limited	37.46	40

This is because the Group is a major shareholder and has the ability to direct the significant activities of those companies. As a result, those companies are deemed to be the subsidiaries of the Group and has to be included in the consolidated financial statements from the date on which the Group assumed control.

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.


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Estimating the incremental borrowing rate - The Group as a lessee

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgment and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for group's of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also be representative of whether a customer will actually default in the future.

Building and leasehold improvement and equipment/Depreciation

In determining depreciation of building and leasehold improvement and equipment, the management is required to make estimates of the useful lives and residual values of the leasehold improvement and equipment and to review estimate useful lives and residual values when there are any changes.

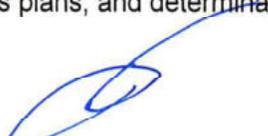
In addition, the management is required to review building and leasehold improvement and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Goodwill and intangible assets

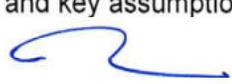
The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

Impairment of investments

The Group treat investments in subsidiaries when there has been a significant or prolonged decline in the fair value below their cost or where other objective evidence of impairment exists. The determination of what is "significant" or "prolonged" requires judgement of the management regarding to its projections of future operating performance, future business plans, and determination of an appropriate discount rate and key assumptions.


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6. Related party transactions

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

(Unit: Million Baht)

	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
Transactions with subsidiaries					
(eliminated from the consolidated financial statements)					
Advertising revenues	-	-	129.5	129.1	Contract price
Event organiser revenues	-	-	-	1.7	Mutually agreed price
Dividend income	-	-	128.8	168.3	As declared
Sales of fixed assets	-	-	4.8	22.9	Mutually agreed price
Advertising space rental expenses	-	-	2,274.6	2,117.3	Contract price
Event organiser expenses	-	-	53.0	61.8	Mutually agreed price
Service expenses	-	-	4.1	19.9	Contract price and mutually agreed price
Transactions with related persons or parties					
Advertising revenues	292.7	279.7	292.7	279.7	Contract price
Event organiser revenues	-	19.5	-	-	Mutually agreed price
Dividend income	18.2	-	18.2	-	As declared
Advertising space rental expenses	264.7	285.7	264.7	285.7	Contract price
Space rental expenses	64.5	55.2	48.2	39.4	Contract price
Royalty expenses	39.0	47.9	-	-	Contract price
Event organiser expenses	59.3	54.4	-	-	Mutually agreed price
Purchase of fixed assets	14.5	88.8	14.5	88.8	Mutually agreed price



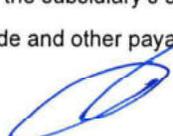
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As at 31 December 2024 and 2023 the balances of the accounts between the Company, its subsidiaries and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Deposits - related parties</u>				
Subsidiary	-	-	2,127	2,127
Related companies (related by common shareholders and/or directors)	5,194	5,224	3,387	3,387
Total rental guarantee - related parties	<u>5,194</u>	<u>5,224</u>	<u>5,514</u>	<u>5,514</u>
<u>Trade and other receivables - related parties (Note 8)</u>				
Subsidiaries	-	-	565,864	491,740
Associates	6,489	5,136	6,489	5,129
Joint ventures	2,055	756	-	-
Related companies (related by common shareholders and/or directors)	1,924	31,429	1,162	263
Related company (the Company's shareholders)	71,239	74,177	71,239	74,177
Related persons (directors and/or the Company's and/or the subsidiary's shareholders)	8,078	6,998	-	-
Total	89,785	118,496	644,754	571,309
Less: Allowance for expected credit loss	-	-	(30,070)	(30,070)
Total trade and other receivables - related parties, net	<u>89,785</u>	<u>118,496</u>	<u>614,684</u>	<u>541,239</u>
<u>Prepaid expenses related parties (Note 9)</u>				
Subsidiaries	-	-	17,655	22,791
Associate	300	129	300	129
Related company (related by joint venture's shareholders and/or directors)	10,424	1,251	-	-
Total prepaid expenses - related parties	<u>10,724</u>	<u>1,380</u>	<u>17,955</u>	<u>22,920</u>
<u>Trade and other payables - related parties (Note 21)</u>				
Subsidiaries	-	-	1,412,281	1,144,895
Associates	12,086	10,725	2,045	1,788
Joint ventures	5,803	2,656	300	-
Related companies (related by common shareholders and/or directors)	84,770	103,069	44,684	66,775
Related companies (the Company's and/or the subsidiary's shareholders)	5,466	5,334	5,466	5,334
Related persons (directors and/or the Company's and/or the subsidiary's shareholders)	3,513	9,834	1,701	96
Total trade and other payables - related parties	<u>111,638</u>	<u>131,618</u>	<u>1,466,477</u>	<u>1,218,888</u>


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(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Lease liabilities - related parties</u>				
Subsidiaries	-	-	430,380	440,704
Related companies (related by common shareholders and/or directors)	464,408	752,031	325,628	595,879
Total lease liabilities - related parties	<u>464,408</u>	<u>752,031</u>	<u>756,008</u>	<u>1,036,583</u>

As at 31 December 2024 and 2023, the balances of short-term loans to related parties and their movement are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at	During the year		Balance as at
	31 December			31 December
	2023	Increase	Decrease	2024
<u>Short-term loans to related parties</u>				
Looker Media Company Limited (related by common director)	25,186	-	-	25,186
Related person (related by subsidiary's director)	1,950	-	(1,950)	-
Total short-term loans to related parties	<u>27,136</u>	<u>-</u>	<u>(1,950)</u>	<u>25,186</u>

The short-term loans to related parties have interest charge at the rates of 1.50% per annum with repayment at call.

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at	During the year		Balance as at
	31 December			31 December
	2023	Increase	Decrease	2024
<u>Short-term loans to related parties</u>				
Sign Work Media Company Limited (subsidiary)	10,000	-	-	10,000
Total	10,000	-	-	10,000
Less: Allowance for expected credit loss	(10,000)			(10,000)
Total short-term loans to related parties - net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The short-term loans to related parties have interest charge at a rate of 5% per annum with repayment at call.


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Directors and management's benefits

During the years ended 31 December 2024 and 2023, the Group had employee benefit expenses of their directors and management as below.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefit	87.1	73.1	55.6	43.2
Long-term employee benefit	9.6	8.4	6.5	5.8
Total	<u>96.7</u>	<u>81.5</u>	<u>62.1</u>	<u>49.0</u>

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its related parties, as described in Note 34.4.

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Cash	6,546	2,211	-	-
Bank deposits	747,107	1,093,556	360,693	680,130
Total cash and cash equivalents	<u>753,653</u>	<u>1,095,767</u>	<u>360,693</u>	<u>680,130</u>

As at 31 December 2024, bank deposits in saving accounts and fixed deposits carried interests at 0.10 - 2.00% per annum (2023: at 0.10 - 1.25% per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Trade receivables - related parties				
<u>Aged on the basis of due dates</u>				
Not yet due	72,378	50,297	159,607	85,095
Past due				
Up to 3 months	403	54,316	83,398	77,880
3 - 6 months	-	-	321	21,360
6 - 12 months	-	-	3,750	14,830
Over 12 months	-	-	105,401	69,819
Total	<u>72,781</u>	<u>104,613</u>	<u>352,477</u>	<u>268,984</u>
Less: Allowance for expected credit loss	-	-	(30,070)	(30,070)
Total trade receivables - related parties, net	<u>72,781</u>	<u>104,613</u>	<u>322,407</u>	<u>238,914</u>

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	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Trade receivables - unrelated parties				
<u>Aged on the basis of due dates</u>				
Not yet due	1,413,452	1,512,849	1,329,974	1,412,222
Past due				
Up to 3 months	680,708	422,282	170,595	246,625
3 - 6 months	59,746	42,154	42,444	30,005
6 - 12 months	54,360	14,346	52,043	8,911
Over 12 months	65,838	39,045	54,446	26,258
Total	2,274,104	2,030,676	1,649,502	1,724,021
Less: Allowance for expected credit losses	(75,737)	(39,224)	(63,891)	(27,118)
Total trade receivables - unrelated parties, net	2,198,367	1,991,452	1,585,611	1,696,903
Other receivables				
Accrued income - related parties	8,189	6,223	229,831	206,561
Accrued income - unrelated parties	745,299	625,229	576,072	449,554
Share subscription receivables - related parties	2,000	2,000	-	-
Share subscription receivables - unrelated parties	2,000	3,400	-	-
Other receivable - related parties	6,815	5,660	62,446	95,764
Other receivables - unrelated parties	45,449	11,517	4,974	7
Others - unrelated parties	12,278	26,870	3,808	12,691
Total other receivables	822,030	680,899	877,131	764,577
Less: Allowance for expected credit losses	(15,703)	(15,960)	(749)	(749)
Total other receivables, net	806,327	664,939	876,382	763,828
Total trade and other receivables - net	3,077,475	2,761,004	2,784,400	2,699,645

The normal credit term is 30 to 90 days.

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Beginning balance	39,224	30,192	57,188	43,391
Provision for expected credit losses	42,288	21,979	41,076	18,198
Amount recovered	(3,263)	(4,759)	(2,588)	(4,401)
Write-off	(2,512)	(8,188)	(1,715)	-
Ending balance	75,737	39,224	93,961	57,188



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9. Prepaid expenses

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Prepaid advertising space rental				
- related parties	-	-	17,655	22,791
- unrelated parties	208,288	135,568	130,127	69,020
Other expenses				
- related parties	10,724	1,380	300	129
- unrelated parties	216,448	237,799	182,551	214,474
Total prepaid expenses	435,460	374,747	330,633	306,414
Less: Amortised within 1 year	(380,856)	(324,374)	(279,973)	(261,377)
Prepaid expenses amortised more than 1 year	54,604	50,373	50,660	45,037

10. Other non-current financial assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Other non-current financial assets				
Equity instruments measured at fair value				
through other comprehensive income				
Roctec Global Public Company Limited	1,463,700	838,800	1,463,700	838,800
Zipmex Asia Pte. Ltd. (In a process of liquidation)	-	-	-	-
Total other non-current financial assets	1,463,700	838,800	1,463,700	838,800

During the year 2024, the Company received dividend income from Roctec Global Public Company Limited amounting to Baht 18.2 million (2023: Nil).

11. Restricted bank deposits

These represent saving accounts pledged with the banks to secure bank guarantees and bank overdrafts.


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12. Investments in subsidiaries

12.1 Details of investments in subsidiaries as presented in separate financial statements

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Carrying amount based on cost method		Dividend income for the years	
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)				
Verisign Company Limited	126,000	126,000	100	100	400,000	400,000	33,000	38,000
Ads Cuisine Company Limited	10,000	10,000	100	100	65,800	65,800	7,500	12,000
Master Standard Display Company Limited	600,000	600,000	100	100	668,000	668,000	85,500	108,000
SRPB Media Company Limited	-	1,250	-	45	-	562	2,808	10,346
Plan B CS Company Limited	10,000	10,000	80	80	8,000	8,000	-	-
Multi Sign Company Limited	14,000	14,000	100	100	416,189	416,189	-	-
Co-Mass Company Limited	5,625	5,625	100	100	153,545	153,545	-	-
Aqua Ad Public Company Limited	772,431	772,431	100	100	1,122,523	1,122,523	-	-
Boardway Media Company Limited	1,555,000	1,555,000	100	100	1,683,785	1,683,785	-	-
Total					4,517,842	4,518,404	128,808	168,346
Less: Impairment loss on investments					(553,646)	(490,302)		
Total investments in subsidiaries - net					3,964,196	4,028,102		

- a) During the year 2024, the Company had set up allowance for impairment loss on investments in Multi Sign Company Limited and Co-Mass Company Limited, totaling Baht 63 million (2023: Baht 63 million).
- b) During the year 2024, the Company sold its investment in SRPB Media Company Limited to an unrelated party as details in Note 2.2d) to the financial statements.

12.2 Details of subsidiaries that have material non-controlling interests

(Unit: Thousand Baht)

Company's name	Proportion of equity interest held by non-controlling interests		Accumulated balance of non-controlling interests		Profit or loss allocated to non- controlling interests during the year		Dividend paid to non-controlling interest during the year	
	2024	2023	2024	2023	2024	2023	2024	2023
	(%)	(%)						
<u>Companies hold by the subsidiaries</u>								
Independent Artist Management Company Limited	65	65	64,182	94,020	(29,838)	(14,741)	-	-
Global Sport Ventures Company Limited	62.54	60	84,370	82,759	61,611	26,707	60,000	-


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13. Investments in joint ventures

13.1 Details of investments in joint ventures

Investments in joint ventures represent investments in entities which are jointly controlled by the Company and other companies. Details of these investments are as follows:

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements						
			Shareholding percentage		Cost		Carrying amount based on equity method		
			2024	2023	2024	2023	2024	2023	
			(%)	(%)					
<u>Joint ventures held by the subsidiaries</u>									
Talent Connect Company Limited	Provide package softwares	Thailand	29.18	29.18	20,000	20,000	-	-	
Raceup work Company Limited	Provide a one-stop service for running events	Thailand	45.45	45.45	7,500	7,500	5,440	3,979	
Total investments in joint venture					27,500	27,500	5,440	3,979	

13.2 Share of gain (loss)

During the year, the Group recognised its share of gain (loss) from investments in joint ventures in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements	
	Share of gain (loss) from investments in joint ventures	
	2024	2023
Talent Connect Company Limited	-	(3,285)
Raceup Work Company Limited	1,461	154
Mainstand Creator (Thailand) Company Limited	-	(411)
Total	1,461	(3,542)

During the years 2024 and 2023 the Group has no dividend income from the joint ventures.


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13.3 Investment in joint venture with capital deficit

The Group recognised share of loss from Talent Connect Company Limited until the value of the investment approached zero. Subsequent losses incurred by this joint venture have not been recognised in the Group's accounts since the Group has no obligations, whether legal or constructive, to make any payments on behalf of this joint venture. The amount of such unrecognised share of loss during the current year was Baht 2.1 million and cumulative amount up to 31 December 2024 was Baht 3.6 million.

14. Investments in associates

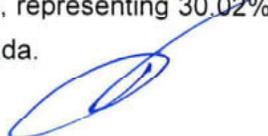
14.1 Details of investments in associates

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amounts based on equity method	
			2024 (%)	2023 (%)	2024	2023	2024	2023
<u>Associates held by the subsidiaries</u>								
2000 Publishing and Media Company Limited	Trading of books, printed forms and other printed matters	Thailand	35.00	35.00	3,500	3,500	2,596	4,561
Sanctuary Billboards Sdn. Bhd.	Advertising media production	Malaysia	40.00	40.00	90,698	90,698	96,392	94,934
Via Group (Thailand) Company Limited	Provide mobile software application	Thailand	15.00	15.00	3,750	3,750	1,606	1,139
Rajadamnern Stadium Company Limited	Management facility rental boxing match	Thailand	50.00	50.00	37,000	37,000	46,068	41,336
Propaganda Company Limited	Product design, branding, and providing intellectual property management	Thailand	30.02	-	4,000	-	3,638	-
Total investments in associates					138,948	134,948	150,300	141,970

14.2 The change of investment in associate

On 1 April 2024 (the acquisition date), Master Standard Display ("MSD") acquired newly issued shares of Propaganda Company Limited ("Propaganda") to operate a business related to product design, branding, and providing intellectual property management. MSD invested Baht 4 million in 10,726 shares of Propaganda at a price of Baht 372.93 per share, representing 30.02% of total issued shares following the capital increase of Propaganda.


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14.3 Share of profit (loss)

During the years, the Group has recognised its share of profit (loss) from investments in associates in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Company	Consolidated financial statements	
	Share of profit (loss) from investments in associates	
	2024	2023
2000 Publishing and Media Company Limited	(1,965)	468
Sanctuary Billboards Sdn. Bhd.	1,458	(113)
Plan B OOH Pte. Ltd.	-	(4,830)
Via Group (Thailand) Company Limited	467	170
Rajadamnern Stadium Company Limited	5,728	2,810
Propaganda Company Limited	(362)	-
Total	5,326	(1,495)

During the year 2024, the Group received dividend income from Rajadamnern Stadium Company Limited amounting to Baht 1 million. (2023: Baht 0.5 million).

14.4 Summarised financial information about material associates

Summarised information about financial position

(Unit: Million Baht)

	Rajadamnern Co. Ltd.		Sanctuary Bilboards Sdn. Bhd	
	2024	2023	2024	2023
	Current assets	57.6	53.0	134.5
Non-current assets	35.9	31.5	50.8	53.2
Current liabilities	(1.3)	(1.9)	(54.8)	(42.8)
Net assets	92.2	82.6	130.5	126.8
Shareholding percentage (%)	50.0	50.0	40.0	40.0
Share of net assets	46.1	41.3	52.2	50.7
Goodwill	-	-	44.2	44.2
Carrying amounts of associates based on equity method	46.1	41.3	96.4	94.9



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Summarised information about comprehensive income

(Unit: Million Baht)

	Rajadamnern		Sanctuary Billboards	
	Co. Ltd.		Sdn. Bhd	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues	55.9	49.0	44.0	43.2
Profit	11.5	6.7	10.1	6.5

15. Property, building and leasehold improvement and equipment

(Unit: Thousand Baht)

Consolidated financial statements

	Land	Building and leasehold improvement	Furniture and office equipment	Motor vehicles	Advertising	Assets under installation	Total
					equipment and related		
Cost:							
1 January 2023	68,232	165,919	114,008	50,309	8,140,225	736,541	9,275,234
Additions	-	18,020	47,433	6,541	105,029	410,818	587,841
Increase from changing the status of an associate to a subsidiary	-	-	4,637	-	51,053	-	55,690
Decrease from disposal of a subsidiary	-	(1,545)	(4,529)	-	-	-	(6,074)
Disposals	-	(12,678)	(11,585)	(13,557)	(207,676)	-	(245,496)
Write off	-	(40,002)	(4,811)	-	(14,668)	-	(59,481)
Transfer in (out)	-	99,135	26,659	-	499,178	(624,972)	-
31 December 2023	68,232	228,849	171,812	43,293	8,573,141	522,387	9,607,714
Additions	-	15,445	23,203	16,796	557,956	480,539	1,093,939
Disposals	-	(123)	(6,027)	(25,018)	(214,763)	(6,433)	(252,364)
Write off	-	(2,216)	(3,271)	(316)	(11,003)	-	(16,806)
Transfer in (out)	-	17,249	3,585	-	605,713	(626,547)	-
31 December 2024	68,232	259,204	189,302	34,755	9,511,044	369,946	10,432,483


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(Unit: Thousand Baht)

Consolidated financial statements (continued)

	Land	Building and leasehold improvement	Furniture and office equipment	Motor vehicles	Advertising equipment and related equipment	Assets under installation	Total
Accumulated depreciation:							
1 January 2023	-	99,337	66,073	34,144	4,452,844	-	4,652,398
Increase from changing the status of an associate to a subsidiary	-	-	1,430	-	29,330	-	30,760
Decrease from disposal of a subsidiary	-	(739)	(1,534)	-	-	-	(2,273)
Depreciation for the year	-	29,902	20,598	4,300	837,347	-	892,147
Depreciation on disposals	-	(9,238)	(10,768)	(7,047)	(195,643)	-	(222,696)
Depreciation on write off	-	(32,505)	(4,535)	-	(10,885)	-	(47,925)
31 December 2023	-	86,757	71,264	31,397	5,112,993	-	5,302,411
Depreciation for the year	-	28,973	26,086	5,209	854,005	-	914,273
Depreciation on disposals	-	(123)	(5,810)	(16,638)	(161,279)	-	(183,850)
Depreciation on write off	-	(1,418)	(3,180)	(316)	(10,079)	-	(14,993)
31 December 2024	-	114,189	88,360	19,652	5,795,640	-	6,017,841
Allowance for impairment loss:							
1 January 2023	-	-	231	-	8,661	-	8,892
31 December 2023	-	-	231	-	8,661	-	8,892
31 December 2024	-	-	231	-	8,661	-	8,892
Net book value:							
31 December 2023	68,232	142,092	100,317	11,896	3,451,487	522,387	4,296,411
31 December 2024	68,232	145,015	100,711	15,103	3,706,743	369,946	4,405,750
Depreciation for the year							
2023 (Baht 844 million included in cost of sales and services, and the balance in selling, distribution, servicing and administrative expenses)							892,147
2024 (Baht 840 million included in cost of sales and services, and the balance in selling, distribution, servicing and administrative expenses)							914,273


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(Unit: Thousand Baht)

Separate financial statements

	Leasehold improvement	Furniture and office equipment	Motor vehicles	Advertising equipment and related equipment	Assets under installation	Total
Cost:						
1 January 2023	54,226	70,032	34,601	4,997,368	597,045	5,753,272
Additions	8,059	27,973	6,886	69,333	365,859	478,110
Disposals	-	(8,296)	(11,393)	(176,162)	(837)	(196,688)
Write-off	(40,002)	(3,556)	-	(4,382)	-	(47,940)
Transfers in (out)	97,918	26,096	-	408,844	(532,858)	-
31 December 2023	120,201	112,249	30,094	5,295,001	429,209	5,986,754
Additions	16,312	12,122	16,306	395,461	377,979	818,180
Disposals	-	(4,938)	(18,869)	(146,980)	-	(170,787)
Write-off	-	(2,295)	-	(6,270)	-	(8,565)
Transfers in (out)	16,932	3,530	-	555,297	(575,759)	-
31 December 2024	153,445	120,668	27,531	6,092,509	231,429	6,625,582
Accumulated depreciation:						
1 January 2023	40,584	32,634	22,901	3,159,883	-	3,256,002
Depreciation for the year	11,689	13,190	3,176	535,589	-	563,644
Depreciation on disposals	-	(8,028)	(4,884)	(149,243)	-	(162,155)
Depreciation on write-off	(32,505)	(3,435)	-	(4,358)	-	(40,298)
31 December 2023	19,768	34,361	21,193	3,541,871	-	3,617,193
Depreciation for the year	18,496	17,797	4,413	560,126	-	600,832
Depreciation on disposals	-	(4,759)	(11,840)	(106,991)	-	(123,590)
Depreciation on write-off	-	(2,257)	-	(6,270)	-	(8,527)
31 December 2024	38,264	45,142	13,766	3,988,736	-	(4,085,908)
Allowance for impairment loss:						
1 January 2023	-	-	-	6,314	-	6,314
31 December 2023	-	-	-	6,314	-	6,314
31 December 2024	-	-	-	6,314	-	6,314
Net book value:						
31 December 2023	100,433	77,888	8,901	1,746,816	429,209	2,363,247
31 December 2024	115,181	75,526	13,765	2,097,459	231,429	2,533,360


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(Unit: Thousand Baht)

Separate financial statements (continued)

	Leasehold improvement	Furniture and office equipment	Motor vehicles	Advertising equipment and related equipment	Assets under installation	Total
Depreciation for the year						
2023 (Baht 536 million included in cost of sales and services, and the balance in selling, distribution, servicing and administrative expenses)						563,644
2024 (Baht 560 million included in cost of sales and services, and the balance in selling, distribution, servicing and administrative expenses)						600,832

As at 31 December 2024, certain items of equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 2,804 million (2023: Baht 2,217 million) (The Company only: Baht 2,106 million and 2023: Baht 1,688 million).

16. Leases

The Group has lease contracts for various items of property, plant, and equipment used in its operations. Leases generally have lease terms between 1 - 30 years.

a) Right-of-use assets

Movement of right-of-use assets for the years ended 31 December 2024 and 2023 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements				
	Advertising space	Leasehold rights	Office space	Motor vehicles	Total
1 January 2023	3,886,670	653,966	-	2,118	4,542,754
Additions	1,082,789	11,541	437,266	2,749	1,534,345
Increase from new subsidiaries acquisition	21,238	-	607	-	21,845
Terminate the leases	(60,016)	(1,300)	-	(785)	(62,101)
Lease modification	81,695	-	-	-	81,695
Depreciation for the year	(1,260,203)	(82,680)	(37,410)	(1,043)	(1,381,336)
31 December 2023	3,752,173	581,527	400,463	3,039	4,737,202
Additions	1,093,480	26,614	2,313	2,076	1,124,483
Terminate the leases	(65,478)	-	-	-	(65,478)
Lease modification	293,267	-	-	-	293,267
Depreciation for the year	(1,373,831)	(85,947)	(47,369)	(2,199)	(1,509,346)
31 December 2024	3,699,611	522,194	355,407	2,916	4,580,128



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(Unit: Thousand Baht)

	Separate financial statements			
	Advertising space	Leasehold rights	Office space	Total
1 January 2023	2,080,745	504,269	-	2,585,014
Additions	382,941	1,633	352,054	736,628
Terminate the leases	(12,188)	(47,000)	-	(59,188)
Lease modification	(30,246)	-	-	(30,246)
Depreciation for the year	(788,262)	(64,583)	(28,105)	(880,950)
31 December 2023	1,632,990	394,319	323,949	2,351,258
Additions	779,132	23,149	-	802,281
Terminate the leases	(11,972)	(20,000)	-	(31,972)
Lease modification	7,854	-	-	7,854
Depreciation for the year	(870,071)	(73,081)	(35,501)	(978,653)
31 December 2024	1,537,933	324,387	288,448	2,150,768

b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2024	2023	2024	2023
Lease payments	4,966,149	5,201,784	2,123,893	2,332,054
Less: Deferred interest expenses	(1,098,794)	(1,215,382)	(209,460)	(254,022)
Total	3,867,355	3,986,402	1,914,433	2,078,032
Less: Portion due within one year	(1,056,798)	(1,142,148)	(663,702)	(797,327)
Lease liabilities - net of current portion	2,810,557	2,844,254	1,250,731	1,280,705


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Movements of the lease liability account during the years ended 31 December 2024 and 2023 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Balance at beginning of year	3,986,402	3,693,067	2,078,032	2,274,927
Addition from new leases	1,098,319	1,522,804	779,132	734,995
Increase from changing the status of an associate to a subsidiary	-	23,166	-	-
Increase (decrease) from lease modification	293,267	81,225	7,854	(30,246)
Decrease from terminate the leases	(55,245)	(56,026)	(15,421)	(14,955)
Repayment during the year	(1,455,388)	(1,277,834)	(935,164)	(886,689)
Balance at end of year	<u>3,867,355</u>	<u>3,986,402</u>	<u>1,914,433</u>	<u>2,078,032</u>

A maturity analysis of lease payments is disclosed in Note 36.2 under the liquidity risk.

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Depreciation expense of right-of-use assets	1,509,346	1,381,336	978,653	880,950
Interest expense on lease liabilities	205,611	195,977	100,958	106,532
Expense relating to short-term leases	263,587	397,294	318,737	559,669
Expense relating to leases of low-value assets	161	160	84	118
Expense relating to variable lease payments that do not depend on an index or a rate	706,265	597,684	2,534,951	2,118,310

The Group has lease contracts that contains variable payments based on sales.

The lease term is 1 - 12 years.


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d) Others

The Group had total cash outflows for leases for the year ended 31 December 2024 of Baht 2,425 million (2023: Baht 2,273 million) (the Company only: Baht 3,789 million, 2023: Baht 3,565 million), including the cash outflow related to short-term lease, leases of low-value assets and variable lease payments that do not depend on an index or a rate. The future cash outflows relating to leases that have not yet commenced are disclosed in Note 34.2.

17. Intangible assets

The net book value of intangible assets as at 31 December 2024 and 2023 is presented below.

(Unit: Thousand Baht)

	Consolidated financial statements						Total
		Customer	Computer		Other	Intangible	
	Licences	relationship	software	Copyright	intangible	assets under	
				assets	installation		
As at 31 December 2024:							
Cost	797,439	430,857	176,450	42,352	32,641	6,870	1,486,609
Less: Accumulated amortisation	(658,901)	(79,109)	(106,362)	(16,908)	(18,762)	-	(880,042)
Less: Allowance for impairment loss	(125,460)	-	(80)	(5,008)	-	-	(130,548)
Net book value	13,078	351,748	70,008	20,436	13,879	6,870	476,019
As at 31 December 2023:							
Cost	797,439	430,857	156,422	41,189	32,239	938	1,459,084
Less: Accumulated amortisation	(606,858)	(50,328)	(88,159)	(12,643)	(11,886)	-	(769,874)
Less: Allowance for impairment loss	(125,460)	-	(80)	-	-	-	(125,540)
Net book value	65,121	380,529	68,183	28,546	20,353	938	563,670


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(Unit: Thousand Baht)

	Separate financial statements			Total
	Computer software	Other intangible assets	Intangible assets under installation	
As at 31 December 2024:				
Cost	146,399	9,038	6,569	162,006
Less: Accumulated amortisation	(86,277)	(9,003)	-	(95,280)
Less: Allowance for impairment loss	(80)	-	-	(80)
Net book value	<u>60,042</u>	<u>35</u>	<u>6,569</u>	<u>66,646</u>
As at 31 December 2023:				
Cost	126,416	9,038	637	136,091
Less: Accumulated amortisation	(70,292)	(6,511)	-	(76,803)
Less: Allowance for impairment loss	(80)	-	-	(80)
Net book value	<u>56,044</u>	<u>2,527</u>	<u>637</u>	<u>59,208</u>

A reconciliation of the net book value of intangible assets for the years 2024 and 2023 is presented below.

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Net book value at beginning of year	563,670	665,818	59,208	74,198
Increase from changing the status of an associate to a subsidiary	-	522	-	-
Acquisition of computer software	18,885	11,647	18,708	2,460
Acquisition of copyright	1,163	13	-	-
Acquisition of other intangible assets	402	770	-	-
Acquisition of intangible assets under installation	7,206	1,853	7,206	1,554
Impairment loss	(5,008)	-	-	-
Amortisation	(110,299)	(116,953)	(18,476)	(19,004)
Net book value at end of year	<u>476,019</u>	<u>563,670</u>	<u>66,646</u>	<u>59,208</u>



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18. Goodwill

Movements of goodwill for the years ended 31 December 2024 and 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2024</u>	<u>2023</u>
Cost		
Beginning balance	760,875	762,770
Decrease from disposal of a subsidiary	-	(1,895)
Ending balance	<u>760,875</u>	<u>760,875</u>
Allowance for impairment loss		
Beginning balance	15,000	-
Increase during the year	15,000	15,000
Ending balance	<u>30,000</u>	<u>15,000</u>
Net book value		
Beginning balance	<u>745,875</u>	<u>760,875</u>
Ending balance	<u>730,875</u>	<u>745,875</u>

The Company allocates goodwill acquired through business combination for annual impairment testing as follows:

	(Unit: Thousand Baht)		
	Independent Artist Management Company Limited	Aqua Ad Public Company Limited and Boardway Media Company Limited	Total
Goodwill	19,492	711,383	730,875

The Group has determined the recoverable amounts of its cash-generating units based on value in use using cash flow projections from financial estimation approved by management covering a 5-year period.


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Key assumptions used in value in use calculations are as follows:

	Independent Artist Management Company Limited	(Unit: percent per annum) Aqua Ad Public Company Limited and Boardway Media Company Limited
Terminal growth rates	-	-
Discount rate	14.1	12.4

Management has considered growth rate from historical performance, market growth forecast and discount rate as a pre-tax rate to reflect the risks specific to each cash-generating unit.

During the year 2024, due to the volatile trends in the idol girl group business, the current popularity does not align with the anticipated projections for this year. As a result, the Group recognises impairment loss on goodwill of Independent Artist Management Company Limited amounting to Baht 15 million (2023: Baht 15 million) in the statement of comprehensive income to reduce the carrying amount of the assets to their recoverable amounts.

19. Other non-current assets

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Rental guarantee	66,104	69,932	32,271	32,449
Other guarantees	26,713	27,416	4,968	4,990
Withholding tax deducted at source	128,056	110,312	-	-
Total other non-current assets	<u>220,873</u>	<u>207,660</u>	<u>37,239</u>	<u>37,439</u>

20. Short-term loans from bank

The short-term loans from bank represented the Company's unsecured promissory notes, on which interests are charged at rates of 3.10 - 3.19% per annum (2023: 3.10 - 3.70% per annum).


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21. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Trade payables - related parties	68,004	81,041	1,170,867	394,987
Trade payables - unrelated parties	517,402	579,188	441,322	460,711
Share subscription payable - unrelated party	102,036	132,547	102,036	132,547
Other payables - related parties	5,705	3,319	5,061	808
Other payables - unrelated parties	41,768	53,688	32,818	48,420
Accrued expenses - related parties	37,929	47,258	290,549	823,093
Accrued expenses - unrelated parties	604,152	484,810	227,946	210,476
Dividend payables	805	321,436	805	321,435
Payable under the purchases of assets	341,692	129,063	333,982	125,811
Total trade and other payables	1,719,493	1,832,350	2,605,386	2,518,288

22. Warrants

On 12 April 2023, the PLANB-W1 warrant holders exercised 6,749 warrants to purchase 6,749 newly issued ordinary shares with a par value of Baht 0.10 each, at an exercise price of Baht 8 per share. The Company registered the increase in its issued and paid-up share capital with the Ministry of Commerce on 26 April 2023.

On 12 October 2023, the PLANB-W1 warrant holders exercised 10,214,695 warrants to purchase 10,214,695 newly issued ordinary shares with a par value of Baht 0.10 each, at an exercise price of Baht 8 per share. The Company registered the increase in its issued and paid-up share capital with the Ministry of commerce on 20 October 2023.

On 13 January 2025, the PLANB-W1 warrant holders exercised 25,000,017 warrants to purchase 25,000,017 newly issued ordinary shares with a par value of Baht 0.10 each, at an exercise price of Baht 8 per share. The Company registered the increase in its issued and paid-up share capital with the Ministry of commerce on 23 January 2025.

PLANB-W1 warrant expired on 14 January 2025.


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23. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

24. Revenues from contracts with customers

(Unit: Thousand Baht)

	For the years ended 31 December			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Type of goods or services:				
Revenue from sales	191,877	203,152	-	-
Revenues from providing media advertising	7,190,518	6,707,751	7,146,158	6,657,532
Revenues from right management	88,041	117,380	88,041	117,380
Artist management income, revenues from event advisor and organiser	1,661,612	1,329,907	66,930	1,669
Revenues from motion pictures, series and contents	5,593	6,736	-	-
Total revenues from contracts with customers	9,137,641	8,364,926	7,301,129	6,776,581
Timing of revenues recognition:				
Revenues recognised at a point in time	8,064,535	7,461,276	7,213,088	6,659,201
Revenues recognised over time	1,073,106	903,650	88,041	117,380
Total revenues from contracts with customers	9,137,641	8,364,926	7,301,129	6,776,581

25. Finance cost

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Interest expense on borrowings	9,842	38,352	9,837	36,911
Interest expense on lease liabilities	205,611	195,977	100,958	106,532
Interest expense on service contract	11,642	21,963	11,642	21,963
Total	227,095	256,292	122,437	165,406

26. Expenses by nature

Significant expenses by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Salary, wages and other employee benefits	833,419	762,601	421,611	390,717
Depreciation and amortisation expenses	2,533,917	2,390,436	1,597,962	1,463,599
Rental and service expenses	975,442	1,012,066	2,945,754	2,779,117
Cost of goods sold	103,122	96,622	-	-
Signboard, house and building tax expenses	135,309	128,660	49,249	51,346
Sales promotion expenses	105,064	101,357	104,020	101,357
Media production expenses	189,200	299,771	79,939	71,983
Commission expenses	86,718	89,837	70,232	77,885
Repair and maintenance expenses	53,695	69,095	30,998	43,070
Event expenses related to sports	1,008,801	744,538	-	-
Impairment loss on investments	-	-	63,343	63,343
Impairment loss on goodwill	15,000	15,000	-	-
Impairment loss on intangible assets	5,008	-	-	-

27. Privileges for International Headquarters and International Business Center

On 20 June 2019, Master Standard Display Company Limited ("MSD") which is a subsidiary, received permission to be International Business Center ("IBC"), provide managerial services, technical services, supporting services, cash management services and conducting international trade operations. As an IBC, MSD is granted certain privileges from 1 June 2019 to 31 December 2033 under the Royal Decree regarding Reduction of and Exemption from Revenue Taxes (No.674) B.E.2561. MSD has to comply with the conditions stipulated in the Royal Decree and related Notifications of the Director-General of the Revenue Department in order to be eligible for such privileges.

28. Details of revenue reclassification to comply with the announcement of Office of The National Broadcasting and Telecommunications Commission (NBTC) about Telecommunications license fee

On 28 August 2015 the Company was granted a type 1 telecommunications license by NBTC. The license number TEL 1/2558/049, which is valid for 10 years start from 28 August 2015 - 10 August 2025.


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Revenue distribution data for the years ended 31 December 2024 and 2023, prepared in accordance with the announcement of NBTC regarding for license to operate telecommunications business in the public interest of licensed telecommunications business operators, is presented below.

1. Revenue by type of telecommunications business according to NBTC regulations

(Unit: Thousand Baht)

	Separate financial statements	
	<u>2024</u>	<u>2023</u>
License number TEL 1/2558/049		
- Revenue from type 1 telecommunications license	-	-
Total revenue	-	-

2. Unrelated revenue excluded from license fee calculation

(Unit: Thousand Baht)

	Separate financial statements	
	<u>2024</u>	<u>2023</u>
Type of revenue		
- Sales and service income	7,301,129	6,776,581
- Dividend income	146,981	168,346
- Other income	71,052	43,503
- Gain on disposal of derivatives	9,479	-
- Gain on cancellation of lease liabilities	3,449	1,059
Total revenues excluded from calculation	7,532,090	6,989,489

3. Summary of total revenue compared to statement of comprehensive income

(Unit: Thousand Baht)

	Separate financial statements	
	<u>2024</u>	<u>2023</u>
Type of revenue		
Total revenue from type 1 telecommunications license	-	-
Total revenue unrelated to the telecommunications license	7,532,090	6,989,489
Total revenues per statement of comprehensive income	7,532,090	6,989,489


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29. Income tax

Corporate income tax for the year was calculated at the rate of 20% on net profit of the business, after adding back certain expenses which are disallowable for tax purposes.

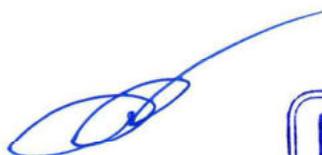
For the International Headquarters, income tax for the year was calculated at the rate of 10% on net profit after adding back certain expenses which are disallowable for tax purposes under the Notification of the Director-General of the Revenue Department on income tax regarding "Rules, procedures and conditions for reduction of income tax and exemption of specific business tax for companies that are International Headquarters" dated 29 May 2015.

Income tax expenses for the years ended 31 December 2024 and 2023 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current income tax:				
Current income tax charge	247,158	187,941	177,942	187,299
Effects of income tax to the share offering	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	59,888	58,676	(3,095)	(8,818)
Income tax expenses reported in profit or loss	<u>307,046</u>	<u>246,617</u>	<u>174,847</u>	<u>178,481</u>

The amounts of income tax relating to each component of other comprehensive income for year ended 31 December 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred tax relating to gain on investment in equity designated at fair value through other comprehensive income	(125,764)	(25,164)	(125,764)	(25,164)
Deferred tax relating to actuarial loss	-	498	-	498
Total	<u>(125,764)</u>	<u>(24,666)</u>	<u>(125,764)</u>	<u>(24,666)</u>



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The reconcile between accounting profit and income tax expenses is shown below:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Accounting profit before tax	1,411,661	1,193,923	922,911	953,988
Applicable tax rates	0% - 20%	0% - 20%	20%	20%
Accounting profit before tax multiplied by applicable tax rates	299,748	253,413	184,582	190,798
Unrecognised deferred tax assets	211	2,108	-	-
Share of loss (profit) from investments in joint venture and associates	(1,357)	1,007	-	-
Utilisation and recording of previously unrecognised deferred tax assets	(301)	(7,437)	-	-
Reversal of previous deferred tax assets (Write-down)	3,498	(2,243)	-	-
Effects of:				
Non-deductible expenses	4,540	3,232	20,125	23,380
Additional expense deductions allowed	(865)	(2,530)	(464)	(2,028)
Exemption of income	-	(11)	(29,396)	(33,669)
Others	1,572	(922)	-	-
Total	5,247	(231)	(9,735)	(12,317)
Income tax expenses reported in profit or loss	307,046	246,617	174,847	178,481


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

(Unit: Thousand Baht)

	Statement of financial position			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2024	2023	2024	2023
Deferred tax assets				
Allowance for expected credit losses	23,758	16,402	18,792	11,438
Allowance for inventory impairment	1,951	1,938	-	-
Allowance for asset impairment	1,849	1,287	1,263	1,263
Allowance for intangible assets impairment	1,018	16	16	16
Provision for long-term employee benefits	8,735	7,666	5,534	5,022
Unrealised loss from change in fair value of investment	22,155	147,919	22,155	147,919
Lease liabilities	59,710	56,788	24,392	29,163
Tax losses carried forward	38,806	85,065	-	-
Others	2,723	4,598	-	-
Total	160,705	321,679	72,152	194,821
Deferred tax liabilities				
Intangible assets from the measurement of assets from the acquisition of subsidiary	(71,812)	(86,637)	-	-
Equipment from the measurement of assets from the acquisition of subsidiary	(19,699)	(21,598)	-	-
Total	(91,511)	(108,235)	-	-
Deferred tax assets - net	69,194	213,444	72,152	194,821

The unused tax losses amounting to Baht 203 million (2023: Baht 435 million) will expire by 2029 (2023: by 2028).

30. 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.

Diluted earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

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The following table sets forth the computation of basic and diluted earnings per share:

Consolidated financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
2024	2023	2024	2023	2024	2023	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit attributable to equity holders						
of the Company						
1,050,380	911,247	4,289,565	4,281,650	0.2449	0.2128	
Effect of dilutive potential ordinary shares						
PLANB-W1						
-	-	-	10,756			
Diluted earnings per share						
Profit of ordinary shareholders assuming						
the conversion of warrants to						
ordinary shares						
1,050,380	911,247	4,289,565	4,292,406	0.2449	0.2123	

Separate financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
2024	2023	2024	2023	2024	2023	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
Basic earnings per share						
Profit attributable to equity holders						
of the Company						
748,063	775,508	4,289,565	4,281,650	0.1744	0.1811	
Effect of dilutive potential ordinary shares						
PLANB-W1						
-	-	-	10,756			
Diluted earnings per share						
Profit of ordinary shareholders assuming						
the conversion of warrants to						
ordinary shares						
748,063	775,508	4,289,565	4,292,406	0.1744	0.1807	



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31. Segment information

For management purposes, the Group has structured its business units in accordance with the governance of the chief operating decision maker. The Group has two principal reportable segments as follows:

- 1) Out-of-home media segment comprising advertising media production, advertising space and airtime rental services.
- 2) Engagement marketing segment comprising sports marketing and artist management.

The Company operates solely in Thailand, while two subsidiaries operate in the Lao PDR and Singapore. An associate operates in Malaysia, with revenues that are not significant.

The chief operating decision maker monitors the operating results of the business units separately to make 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, using the same basis as that applied to measure operating profit or loss and total assets in the financial statements.

The following table presents the financial information for the years ended 31 December 2024 and 2023 of the Group by segment.

(Unit: Million Baht)

	Out-of-home media segment		Engagement marketing segment		Elimination of inter-segment revenues		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue from external customers	9,603	8,916	2,081	1,889	(2,546)	(2,440)	9,138	8,365
Segment operating profit	2,453	2,261	292	243	-	-	2,745	2,504
Other income							100	81
Selling, distribution and servicing expenses							(477)	(466)
Administrative expenses							(721)	(649)
Impairment loss on goodwill							(15)	(15)
Share of gain (loss) from investments in joint ventures and associates							7	(5)
Finance cost							(227)	(256)
Profit before income tax expenses							1,412	1,194
Income tax expenses							(307)	(247)
Profit for the year							1,105	947


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Major customers

For the year 2024, the Group have revenues from two major customers in amount of Baht 404 million and Baht 394 million, arising from out-of-home media segment (2023: revenue from two major customers in amount of Baht 407 million and Baht 395 million, arising from out-of-home media segment).

32. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Employees, the Group contribute to the fund monthly at the rate of 3% - 15% of basic salary. The fund, which is managed by Kasikorn Asset Management Co., Ltd., SCB Securities Co., Ltd., and Bualuang Securities Co., Ltd. will be paid to employees upon termination in accordance with the fund rules. During the year 2024, the Group contributed Baht 14 million to the fund (2023: Baht 12 million) the Company only: Baht 8 million (2023: Baht 7 million).

33. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Interim dividends for 2023	The Board of Directors' meeting on 14 December 2023	320.86	0.0748
Total dividends for 2023		320.86	0.0748
Interim dividends for 2024	The Board of Directors' meeting on 12 November 2024	500.15	0.1166
Total dividends for 2024		500.15	0.1166

34. Commitments and contingent liabilities

34.1 Capital commitments

As at 31 December 2024, the Group had capital commitments of approximately Baht 596 million (2023: Baht 283 million) had the Company had capital commitments of approximately Baht 554 million (2023: Baht 244 million), relating to the construction of advertising equipment and related equipment.


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34.2 Lease commitments

a) As at 31 December 2024 and 2023, the Group has future lease payments required under these non-cancellable leases contracts that have not yet commenced as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Within 1 year	15,268	11,410	2,956	1,596
Over 1 and up to 5 years	58,995	22,584	5,476	3,192
Over 5 years	1,341	797	-	-
Total	<u>75,604</u>	<u>34,791</u>	<u>8,432</u>	<u>4,788</u>

b) The Group has commitments with 12 counterparties, whereby it is required to pay additional rental expenses if revenue from advertising on rental space is higher than the minimum guarantee as stipulated in the contract. The amount to be paid is a share of the excess revenue determined in the individual agreement, and the Group has to comply with various conditions laid out in the agreements.

34.3 Long-term service commitments

a) The Company was as an agency in order to sell and manage commercial rights of Football Association of Thailand under Patronage of His Majesty the King (Football Association”) and Thai League Company Limited (“Thai league”) for the period of 2021 - 2028, with the following details:

- Minimum revenue guarantee of Baht 400 million per year to Football Association and Thai League for the period of 2021 - 2028.
- The Company shall obtain the considerations as the management fee at the rates between 15 - 25% of the income generated from such administration.

b) In July 2023, the Company was granted exclusive advertising space rights from an unrelated foreign company for ten years. Following the contract's stipulations, the Company is obligated to remit a quarterly service fee, which will undergo a 3% annual increment and a revenue share derived from advertising media sales.

34.4 Guarantees

As at 31 December 2024, there were outstanding bank guarantees of approximately Baht 772 million (2023: Baht 668 million) and for the Company only of approximately Baht 509 million (2023: Baht 417 million) issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business. Bank guarantees on behalf of the subsidiaries are secured by the Company.


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34.5 Litigation

The Company and its subsidiary were sued in a civil court case for encroaching on an area and causing disturbances and annoyance. The plaintiff is seeking damages of Baht 6.38 million, plus an additional Baht 0.88 million per month until the billboard is removed from the rental space. The case is currently under appeal. As a result, the Group has not recorded any provision for contingent liabilities in its accounts because the management believes that the claim will not result in any losses.

35. Fair value hierarchy

As at 31 December 2024 and 2023, the Group had the assets and liabilities that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	As at 31 December 2024	
	Level 1	Level 2
Assets measured at fair value		
Financial assets measured at FVOCI		
Investment in equity instruments	1,463,700	-

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	As at 31 December 2023	
	Level 1	Level 2
Assets measured at fair value		
Financial assets measured at FVOCI		
Investment in equity instrument	838,800	-

During the current year, the Group has not changed the method and the assumption to measure the estimate fair value of financial instruments and there is no transferred transaction between fair value hierarchy.


Mr. Palin Lojanagasin




Mr. Pinijsorn Luechaikajornpan

36. Financial instruments

36.1 Derivatives

Derivatives not designated as hedging instruments

The Group uses foreign exchange forward contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally 12 months.

36.2 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, loans, investments, loans, 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 trade accounts receivable, loans, deposits with banks and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

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.

The Group analysed an impairment at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segment by customer type and crediting. 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.

Market risk

The Group has 2 types of market risk comprising currency risk and interest rate. The Group enters into a derivative to manage its risk exposure.

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relating to the Group's provision of services to certain customers and purchase of services from supplier in foreign currencies was low because of shorter periods of debt payments from customers.


Mr.Palin Lojanagosin



Mr.Pinijsorn Luechakajohngkul

Interest rate risk

The Group have lower interest rate risk since 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 2024 and 2023, 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 rate further classified based on the maturity date, or the repricing date if this occur before the maturity date.

(Unit: Million Baht)

Consolidated financial statements							
As at 31 December 2024							
Fixed interest rates							
Within 1 year	1 - 5 years	> 5 years	Floating interest rate	Non- interest bearing	Total	Effective interest rate	
						(% per annum)	
Financial assets							
Cash and cash equivalents	-	-	-	754	-	754	Note 7
Trade and other receivables	-	-	-	-	3,077	3,077	-
Short-term loans to related parties	25	-	-	-	-	25	1.50
Restricted bank deposits	-	8	-	-	-	8	Note 11
Non-current financial assets	-	-	-	-	1,464	1,464	-
Total	25	8	-	754	4,541	5,328	
Financial liabilities							
Short-term loans from financial institutions	365	-	-	-	-	365	Note 20
Trade and other payables	-	-	-	-	1,719	1,719	-
Lease liabilities	1,057	1,740	1,070	-	-	3,867	2.16 - 6.04
Total	1,422	1,740	1,070	-	1,719	5,951	


Mr.Palín Lojanagosin




Mr.Pinijorn Luetchakajornpan

(Unit: Million Baht)

Consolidated financial statements

As at 31 December 2023

	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1 - 5 years	> 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	1,096	-	1,096	Note 7
Trade and other receivables	-	-	-	-	2,761	2,761	-
Short-term loans to related parties	27	-	-	-	-	27	1.50 - 6.25
Restricted bank deposits	-	8	-	-	-	8	Note 11
Non-current financial assets	-	-	-	-	839	839	-
Total	27	8	-	1,096	3,600	4,731	
Financial liabilities							
Short-term loans from financial institutions							
	815	-	-	-	-	815	Note 20
Trade and other payables	-	-	-	-	1,832	1,832	-
Lease liabilities	1,142	1,610	1,234	-	-	3,986	1.96 - 6.04
Total	1,957	1,610	1,234	-	1,832	6,633	

(Unit: Million Baht)

Separate financial statements

As at 31 December 2024

	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1 - 5 years	> 5 years				
Financial assets							
Cash and cash equivalent	-	-	-	361	-	361	Note 7
Trade and other receivables	-	-	-	-	2,784	2,784	-
Non-current financial assets	-	-	-	-	1,464	1,464	-
Total	-	-	-	361	4,248	4,069	
Financial liabilities							
Short-term loans from financial institutions							
	365	-	-	-	-	365	Note 20
Trade and other payables	-	-	-	-	2,605	2,605	-
Lease liabilities	664	1,145	106	-	-	1,915	2.71 - 6.04
Total	1,029	1,145	106	-	2,605	4,885	

Mr.Patin Lojanagasin



Mr. Binleam Luochaikehaibpan

(Unit: Million Baht)

Separate financial statements						
As at 31 December 2023						
Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
Within 1 year	1 - 5 years	> 5 years				
Financial assets						
Cash and cash equivalent	-	-	680	-	680	Note 7
Trade and other receivables	-	-	-	2,700	2,700	-
Non-current financial assets	-	-	-	839	839	-
Total	-	-	680	3,539	4,219	
Financial liabilities						
Short-term loans from financial institutions	815	-	-	-	815	Note 20
Trade and other payables	-	-	-	2,518	2,518	-
Lease liabilities	797	1,105	176	-	2,078	2.71 - 6.04
Total	1,612	1,105	176	-	2,518	5,411

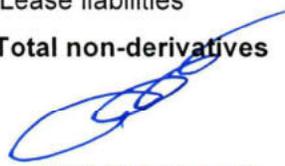
The Group analyses interest rate sensitivity and considers that there is no significant effect on profit before tax arising from a reasonably possible change in interest rates of financial assets and financial liabilities bearing interest rate as at 31 December 2024 since most of these bear fixed interest rates.

Liquidity risk

As at 31 December 2024, most of the Group's liabilities, which will mature within one year, relate to current portion of loans, trade and other payables and lease liabilities the Group has assessed its ability to repay existing liabilities and concluded the risk is low. Furthermore, 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 as at 31 December 2024 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)				
Consolidated financial statements				
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Short-term loans	365,000	-	-	365,000
Trade and other payables	1,719,493	-	-	1,719,493
Lease liabilities	1,226,306	2,191,165	1,548,678	4,966,149
Total non-derivatives	3,310,799	2,191,165	1,548,678	7,050,642


Mr. Palin Lojanagosin



Mr. Pinitisorn Luechaikajohn

(Unit: Thousand Baht)

	Separate financial statements			
	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives				
Short-term loans	365,000	-	-	365,000
Trade and other payables	2,605,386	-	-	2,605,386
Lease liabilities	740,570	1,270,931	112,392	2,123,893
Total non-derivatives	3,710,956	1,270,931	112,392	5,094,279

36.3 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest rates close to the market interest rate, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

37. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2024, the Group's debt-to-equity ratio was 0.67:1 (2023: 0.82:1) and the Company's was 0.59:1 (2023: 0.71:1).

38. Events after the reporting period

38.1 On 13 February 2025, the Board of Directors' meeting of the Company passed the following resolutions and approved their submission to the Annual General Meeting of Shareholders for consideration:

- a) Approved the execution of an advertising media management contract with a company, appointing the Company as the exclusive agent for advertising sales, marketing, and media management for a period of approximately five years. The Company will receive consideration in the form of service fees based on advertising sales and media management revenue, along with a special incentive fee at an agreed rate if the gross operating profit meets the predefined threshold.
- b) Approved the investment by the Company and its subsidiaries in Hello Bangkok LED Company Limited ("Hello LED"), which operates an out-of-home media business, through the acquisition of all shares in Hello LED from its three existing shareholders, for a total purchase price of Baht 4,000 million.



Mr.Palin Lojanagosin



Mr.Pinijsorn Luechakujornpan

- c) Approved a reduction in the Company's registered share capital of Baht 11,791,104.00, from Baht 443,247,626.90 to Baht 431,456,522.90, by canceling 117,911,040 unissued shares previously reserved for the exercise of warrants. Additionally, the meeting approved an increase in the registered share capital of Baht 28,571,428.60, from Baht 431,456,522.90 to Baht 460,027,951.50, by issuing 285,714,286 newly issued ordinary shares with a par value of Baht 0.10 per share to be allocated through private placement.
- d) Approved the allocation of 285,714,286 newly issued ordinary shares with a par value of Baht 0.10 per share to 2 investors via private placement, representing approximately 6.21% of the total issued and paid-up shares of the Company after the capital increase, at an offering price of Baht 7.00 per share, for a total purchase price Baht 2,000 million.

38.2 On 3 January 2025, Splash Estate Company Limited (a subsidiary) decreased its registered share capital by Baht 28.0 million from Baht 51.0 million to Baht 23.0 million, by cancelling 0.28 million common shares with a par value of Baht 100 per share and has registered the decrease in share capital with Ministry of Commerce already.

38.3 On 30 January 2025, Splash Media Public Company Limited (a subsidiary) decreased its registered share capital by Baht 28.0 million from Baht 71.5 million to Baht 43.5 million, by cancelling 28.0 million common shares with a par value of Baht 1 per share and has registered the decrease in share capital with Ministry of Commerce already.

38.4 On 20 February 2025, the Extraordinary General Meeting of the Shareholders of Another Dot Company Limited (a subsidiary) passed a resolution to approve an increase in the registered share capital of Baht 6.0 million, from Baht 12.0 million to Baht 18.0 million, through the issuance of 60,000 additional ordinary shares with a par value of Baht 100 per share.

39. Approval of financial statements

These financial statements were authorised for issue by the Company's authorised director on 27 February 2025.


Mr.Patin Lojanagosin





Mr.Pinijsorn Luechaikajohnpan

Attachment 1 Details of Directors and Executives

Directors

1. Ph.D. Pennapha Dhanasarnsilp

- Independent Director
- Vice Chairman
- Chairman of the Audit Committee
- Chairman of the Nomination and Remuneration Committee
- Chairman of the Corporate Governance and Sustainability Committee

Appointment date August 1, 2013

Age 70 years old

Educational Qualifications

- Ph.D. in Business Administration, Nova Southeastern University, USA
- Master of Business Administration, Thammasat University
- Bachelor of Arts in Economics, Chulalongkorn University

Courses from Thai Institute of Directors (IOD)

- Director Certification Program (DCP) Class 68/2548
- Director Accreditation Program (DAP) Class 3/2546

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- 2021 – present Director Boutique Newcity PCL.
- 2018 – present Independent Director and Audit Committee Member, Index Living Mall PCL.
- 2015 – present Audit Committee Member, Pioneer Motor PCL.
- 2018 – 2023 Director, I V Global Securities PCL.

➤ **Limited Company / Organization**

- 2024 – present Director, Kingbridge Tower Co., Ltd.
- 2024 – present Director, PTZ E-Commerce SEP Co., Ltd.
- 2022 – present Director, I.D.F. Co., Ltd.
- 2020 – present Director, Pens Worldwide Trading Co., Ltd.
- 2020 – present Director, American Food Co., Ltd
- 2019 – present Director, Gardenia Bakery Trading Co., Ltd.
- 2014 – present Director, Pens Inter Trading Co., Ltd.
- 2012 – present Director and CEO, Pens Marketing and Distribution Co., Ltd.
- 2019 – 2020 Director, Gardenia Bakery Trading Co., Ltd.



2. Mr. Palin Lojanagosin

- Director
- Chief Executive Officer

Appointment date August 1, 2013

Age 42 years old

Educational Qualifications

- Bachelor's Degree, Marketing Major, DePaul University, USA

Courses from Thai Institute of Directors (IOD)

- Directors Certification Program (DCP) Class 181/2013

Securities holding in the Company 21.975%

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

-None-

➤ **Limited Company / Organization**

- Director of Subsidiaries and affiliates of Plan B Media Public Company Limited
2020 – present Director, Workventure Technologies Co., Ltd.
- 2020 – present Director, Wonderbite Co., Ltd.
- 2020 – present Director, At Scale Asia Co., Ltd.
- 2018 – present Director, LTMH PCL.
- 2013 – present Director, Outdoor Media Investment Limited
- 2011 – present Director, Plan B Holding Co., Ltd.
- 2017 – 2024 Director, Human Intelligence Co., Ltd.



3. Pinijsorn Luechaikajohnpan, Ph.D.

- Director
- Nomination and Remuneration Committee Member
- Risk Management Committee Member
- Managing Director

Appointment date August 1, 2013

Age 43 years old

Educational Qualifications

- Ph.D. in Economics University of New South Wales, Australia
- Bachelor of Economics (Honors) University of New South Wales, Australia

Courses from Thai Institute of Directors (IOD)

- Directors Certification Program (DCP) Class 181/2556

Securities holding in the Company 1.757%

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- 2021 – present Independent Director, Audit Committee Member, Millennium Group Corporation (Asia) PCL.

➤ **Limited Company / Organization**

- Director of Subsidiaries and affiliates of Plan B Media Public Company Limited
- 2020 – present Director, Workventure Technologies Co., Ltd.
- 2020 – present Director, At Scale Asia Co., Ltd.
- 2020 – present Director, Wonderbite Co., Ltd
- 2018 – present Director, LTMH PLC.
- 2006 - present Director, P.T.K. Trading Co., Ltd.
- 2017 – 2024 Director, Human Intelligence Co., Ltd.



4. Mrs. Monluedee Sookpantararat

- Independent Director
- Audit Committee Member
- Nomination and Remuneration Member
- Risk Management Committee Member

Appointment date August 1, 2013

Age 60 years old

Educational Qualifications

- Master of Accounting, Thammasat University
- Bachelor of Accounting, (2nd Class Honors), Thammasat University

Training experience

- Certified Public Accountant No. 4020
- Diploma in Auditing, Thammasat University
- Arbitrator, Thailand Arbitration Center: THAC
- Arbitrator, (Thai Arbitration Institute: TAI)
- ASEAN Chartered Professional Accountant

Courses from Thai Institute of Directors (IOD)

- Strategic Board Master Class Certificated Program (SBM) Class 14/2024
- Successful Formulation & Execution of Strategy Program (SFE) Class 46/ 2024
- How to Develop a Risk Management Plan, Class 35/2023
- Advanced Audit Committee Program, Class 43/2022
- Director Leadership Certification Program, Class 7/2022
- Hot Issue for Directors - What Directors Need to Know About Digital Assets?, Class 3/2022
- Ethical Leadership Pro-gram, Class 23/2021
- Anti-Corruption the Practical Guide, Class 57/2021
- Audit Committee Program, Class 23/2008
- Director Accreditation Program, Class 34/2005
- Director Certification Program, Class 31/2003
- Director Diploma Award (Fellow Member), Class 11/2003

Other training courses

- Key concerns of Audit Committees – In the age of great transformation by EY Office Limited
- CFO Certification Program (CFO) Class 1/2004
- The Continuing Professional Development (CPD) program for accountants and auditors, as required by the Federation of Accounting Professions under the Royal Patronage, mandates an annual training of at least 40 hours.



Other training courses in 2024

- Seminar: “Preventing, Deterring, and Suppressing Inappropriate Behavior of Listed Companies” by the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET)
- Director’s Briefing 1/2024: "ESG Integration for Sustainable Business Success" by the Thai Institute of Directors (IOD)
- National Director Conference 2024: "Sustainable Future: The Board as a Catalyst for Value" by the Thai Institute of Directors (IOD)
- Audit Committee Forum 2024: "Emerging Audit Standards and Implications for the Audit Committee" by the Thai Institute of Directors (IOD)
- Independent Director Forum 2024: "Maximizing Board Effectiveness: The Role of Lead Independent Directors in Thai Business" by the Thai Institute of Directors (IOD)
- Seminar: "Insight in SET: AC Focus - Knowledge for Growth and Sustainability in the Capital Market" organized by The Stock Exchange of Thailand (SET)
- Audit Committee Forum No.55: "Navigating the New Global Internal Audit Standards" by KPMG Thailand
- Company Visit 3/2024: "Medpark Hospital - Innovation for Service Design: Enhancing Customer Experience" by the Thai Institute of Directors (IOD)
- Seminar 2024: "Key Concerns of Audit Committees – In the Age of Great Transformation" by EY Office Co., Ltd.
- Online Director's Briefing 2/2024: "Leading with Urgency: Climate Action for the Board" by the Thai Institute of Directors (IOD).
- Live Seminar: Risk Management “Corporate Value Enhancement via Risk Management)” by the Office of the Securities and Exchange Commission (SET)
- Director's Briefing 3/2024 | CyberPlay: A Gamified Seminar for Board Cyber Resilience, by the Thai Institute of Directors (IOD).

Securities holding in the Company 0.012%

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ Other Listed Company

- 2024 – present Independent Director, Chairman of Audit Committee, Leader Group PCL.
- 2020 – present Independent Director, Chairman of Audit Committee, Risk Management Committee Member, Silicon Craft Technology PCL
- 2017 – present Independent Director, Audit Committee Member, Asphere Innovations PCL.
- 2015 – present Independent Director, Vice Chairman, and Chairman of Audit Committee, ASN Broker PCL.

➤ Limited Company / Organization

- 2000 - present Guest lecturer, Bangkok University
- 1992 - present Guest lecturer, Thammasat University
- 2015 – 2020 Deputy Managing Director, Accounting & Finance, Nava Nakorn Electricity Generating Co, Ltd.

5. Mr. Mana Jantanayingyong

- Independent Director
- Chairman of the Risk Management Committee
- Audit Committee Member

Appointment date February 27, 2020

Age 63 years old

Educational Qualifications

- Master's Degree in Buddhism, Maha Chulalongkorn Rajavidyalaya University
- Bachelor of Marketing, Rajamangala University of Technology

Courses from Thai Institute of Directors (IOD)

- How to Develop a Risk Management Plan (HRP) Class 35/2023
- Financial Statement for Directors (FSD) Class 46/2022
- Anti-Corruption for Executive Program (ACEP) Class 10/2014
- Audit Committee Program (ACP) Class 39/2012
- Director Accreditation Program (DAP) Class 2012

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- None -

➤ **Limited Company / Organization**

- None -



6. Mr. Arnon Porndhiti

- Director
- Risk Management Committee Member
- Corporate Governance and Sustainability Committee Member

Appointment date September 16, 2020

Age 42 years old

Educational Qualifications

- Master of Business Administration, SASIN School of Management, Chulalongkorn University
- Bachelor of Business Administration, Seattle University, USA

Courses from Thai Institute of Directors (IOD)

- Directors Certification Program (DCP) Class 176/2563

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- None -

➤ **Limited Company / Organization**

- Directors of Subsidiaries and affiliates of Plan B Media Public Company Limited



7. Mr. Prasong Jarungbenjatham

- Director
- Corporate Governance and Sustainability Committee Member
- Chief Finance Officer

Appointment date March 14, 2024

Age 55 years old

Educational Qualifications

- Master of Finance, Ramkhamhaeng University
- Bachelor of Accounting, Bangkok University

Courses from Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 217/2024

Other training courses in 2024

- Key concerns of Audit Committees – In the age of great transformation by EY Office Limited

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- None -

➤ **Limited Company / Organization**

- Directors of Subsidiaries and affiliates of Plan B Media Public Company Limited
- 2021 – 2024 Director, Hello Bangkok LED Co., Ltd.



Executive

1. **Ms. Phakwan Wongpolthawee**

Chief Marketing and Partnership Officer

Appointment date March 1, 2013

Age 49 years old

Educational Qualifications

- Master of Science, Information Technology Major, King Mongkut's Institute of Technology Ladkrabang
- Bachelor of Accounting, Bangkok University

Courses from Thai Institute of Directors (IOD)

- Director Certification Program (DCP) Class 286/2019

Securities holding in the Company 0.012%

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- None -

➤ **None Limited Company / Organization**

- Directors of Subsidiaries and affiliates of Plan B Media Public Company Limited



2. Mr. Napat Trungtrajitkul

Chief of Operation Group

Appointment date February 28, 2023

Age 38 Years old

Educational Qualifications

- Bachelor of Business Administration (Marketing),
Assumption University

Courses from Thai Institute of Directors (IOD)

-

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Plan B Media PCL**

- 2022 – 2023 Acting Chief operating officer
- 2009 – 2022 Deputy Chief operating officer

➤ **Other Listed Company**

- None -

➤ **Limited Company / Organization**

- None -



3. Ms. Angkana Chalermchaikit

Chief People Officer

Appointment Date December 16, 2019

Age 47 years old

Educational Qualifications

- Master of Human Resources and Organization Development, National Institute of Development Administration
- Bachelor of Science Program in Psychology (First class Honor) Srinakharinwirot University

Courses from Thai Institute of Directors (IOD)

- หลักสูตร How to Develop a Risk Management Plan No. 35/2023

Training

- Seminars to examine under various topics of investigation into the evolution of the economic environment, ESG direction with EY Office Company Limited Accountancy Conference on Sustainability, Federation of Accounting Professions 2023
- Mini Master in Human Re-sources Management, Chulalongkorn University

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Other Listed Company**

- 2018 – 2019 Human Resources Director, Minor International PCL.

➤ **Limited Company / Organization**

- None -



4. Mrs. Preutpimol Salomaa

Chief Commercial Officer

Appointment date August 10, 2023

Age 46 years old

Educational Qualifications

- Master of Science in Technology Management, Assumption University
- Master of Commerce in Information Systems and Technology Management, University of New South Wales, Australia
- Bachelor of Commerce in Accounting Information Systems, Chulalongkorn University



Courses from Thai Institute of Directors (IOD)

-

Securities holding in the Company - None -

Family Relationship between Executives - None -

Work Experience in the past 5 years

- **Plan B Media PCL**
 - 2019 – 2023 Senior Vice President, Value Management
 - 2017 – 2019 Vice President, Business Intelligence
- **Other Listed Company**
 - None -
- **Limited Company / Organization**
 - None -

5. Mr. Tanaporn Teachaviwat

- Company Secretary
- Vice President of Investor Relations and Company Secretary

Appointment date October 1, 2014

Age 36 years old

Educational Qualifications

- Bachelor of Business Administration Thammasat University

Courses from Thai Institute of Directors (IOD)

- Company Secretary Program (CSP) Class 120/2021

Other training courses in 2024

- Insight in SET: Knowledge for Growth and Sustainability in the Capital Market, Session 2/2024 by The Stock Exchange of Thailand (SET)
- IR Sharing 2/2024 on the topic "Strategic Communication in the Decarbonization Landscape" by The Stock Exchange of Thailand (SET)
- How to Prepare ESG Data? To Attract Analysts and Investors' Perspectives, by the Investment Analysts Association and The Stock Exchange of Thailand (SET)
- SET ESG Ratings: Preparing for Evaluation by FTSE Russell by The Stock Exchange of Thailand (SET)
- Speaker at the IR Sharing Seminar on the topic "The Secret of Success for Investor Relations" by The Stock Exchange of Thailand (SET)
- Intensive Seminar: Achieve 100 score on the AGM Checklist

Securities holding in the Company 0.000006%

Family Relationship between Executives - None -

Work Experience in the past 5 years

➤ **Plan B Media PCL**

- 2024 – Present Vice President of Investor Relations and Company Secretary
- 2021 – 2024 Vice President of Investor Relations
- 2020 – 2021 Senior Manager of Investor Relations

➤ **Other Listed Company**

- None -

➤ **Limited Company / Organization**

- None -



Scope of Authority and Responsibilities of Company Secretary

Company Secretary performs duties as stipulated in section 89/15 and section 89/16 of the Securities and Exchange Act (No.4) B.E.2551 (2008), effective on 31 August 2008 with responsibility, prudence, and honesty in compliance with laws, objectives, the Company's Articles of Association, resolutions of the Board of Directors as well as resolutions of the shareholders' meetings. Note that the Company Secretary has the following duties as required by law.

1. Prepare and safekeep important documents as follow
 - (a) Registration of directors
 - (b) Notices and minutes of the Board of Directors' meetings and the Company's annual reports
 - (c) Notices and minutes of the shareholders' meetings
2. Safekeep reports of interests of directors and executives
3. Perform any other task stipulated by the Capital Market Supervisory Board
4. Submit copies of the reports of interests according to section 89/14 prepared by directors to the Chairman of the Audit Committee to acknowledge within 7 days from the day the reports were received.

Attachment 2 Details of Directors of Subsidiaries

Information of Position Holding of Directors, Executives, Controlling Persons, Company Secretary of the Company and Subsidiaries

Company	Director, Executive and Controlling Person										
	Ph.D. Pennapha Dhanasarnsilp	Mr. Palin Lojanagosin	Ph.D. Pinijsorn Luechaikajohnpan	Mrs. Monluedee Sookpantararat	Mr. Mana Janta-nayingyong	Mr. Arnon Porndhiti	Mr. Prasong Jarungbenjatham	Ms. Phakwan Wongpolthawee	Mr. Napat Trungrajitkul	Ms. Angkana Chalermchaikit	Mrs. Preutpimol Salomaa
Company	ID, AC	ED, CEO	ED, MD	ID, AC	ID, AC	ED	ED	M	M	M	M
1. Plan B Media PCL											
<u>Subsidiaries</u>											
2. Verisign Co., Ltd.		D	D								
3. Ads Cuisine Co., Ltd.		D	D								
4. Master Standard Display Co., Ltd.		D	D								
5. Plan B CS Co., Ltd.		D	D								
6. Maxview Media Group Co., Ltd.		D	D								
7. Mercy Plus Co., Ltd.		D	D								
8. 2000 Publishing and Media Co., Ltd.		D	D								
9. Plan B Eleven Co., Ltd.		D	D			D					
10. The One Plus Co., Ltd.		D	D								
11. Bright Sky Media Co., Ltd.		D	D								
12. Triple Play Co., Ltd.		D	D			D					
13. Tuna Advertising Co., Ltd.		D	D								
14. W.P.S. Media Co., Ltd.											
15. Independent Artist Management Co., Ltd.		D	D								
16. Neighbour Hub Co., Ltd.											
17. Dreamers Society Management Co., Ltd.											

Company	Director, Executive and Controlling Person										
	Ph.D. Pennapha Dhanasarnsilp	Mr. Palin Lojanagosin	Ph.D. Pinijsorn Luechaikajohnpan	Mrs. Monluedee Sookpantararat	Mr. Mana Janta-nayingyong	Mr. Arnon Porndhiti	Mr. Prasong Jarungbenjatham	Ms. Phakwan Wongpolthawee	Mr. Napat Trungtrajitkul	Ms. Angkana Chalermchaikit	Mrs. Preutpimol Salomaa
18. Panyathip Plan B Media Lao Co., Ltd.		D									
19. Sanctuary Billboards SDN. BHD.											
20. Sign Work Media Co., Ltd.		D	D			D					
21. Stark Multimedia Co., Ltd.		D	D								
22. Splash Media Public Co., Ltd.		D	D			D					
23. Splash Estate Co., Ltd.											
24. Plan B OOH Pte. Ltd.		D									
25. Talent Connect Co., Ltd.											
26. Tom-O-Ple Film Joint Venture											
27. Via Group (Thailand) Co., Ltd.											
28. Raceup Work Co., Ltd.											
29. Global Sport Ventures Co., Ltd.		D	D			D					
30. Multi Sign Co.,Ltd		D	D			D					
31. Co-mass Co., Ltd.		D	D			D					
32. Aqua Ad PCL.		D	D			D	D	D			
33. M.I.S. Media Co., Ltd		D	D			D					
34. Boardway Media Co., Ltd.		D	D			D					
35. S. Thana Media Co., Ltd.		D	D			D					
36. Rajadamnern Stadium Co., Ltd.		D	D			D	D				
37. Joy Boy Office Co., Ltd											
38. Another Dot Co., Ltd.		D									
39. Propaganda Co., Ltd.		D									

Note: **C**- Chairman of the Board of Directors, **D**-Director, **ID**-Independent Director, **AC**- Audit Committee Member, **ED**-Executive Director, **CEO**-Chef Executive Officer, **M**-Management

Attachment 3 Details of Head of Internal Audit

The Company appointed P&L Corporation Company Limited to perform duties as the outsourced internal auditor of the Company and Miss. Wanwimol Jongsureeyapas was assigned as the key person responsible for performing duties of internal audit. Details of the assigned person are as follow.

Miss. Wanwimol Jongsureeyapas

Educational Qualification

- Executive Master of Business Administration, Business School, NIDA
- Bachelor of Accounting, Accounting Major (2nd Class Honors), Dhurakij Pundit University

Certificate

- Certificate in SME Independent Auditor (CAC SME Independent Auditor Certification), by the Thai Institute of Directors Association (IOD)
- Certificate in Personal Data Protection Law for Practitioners in Organizations and Businesses, by Chulalongkorn University
- Certificate in Professional Internal Auditor of Thailand (CPI-AT), by the Institute of Internal Auditors of Thailand (IIAT)
- Internal Auditing Certificate Program (IACP), by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (TFAC)

Other training courses in 2024

- Information Security Fundamentals for Internal Auditors, by the Institute of Internal Auditors of Thailand (IIAT)

Securities holding in the Company

- None -

Family Relationship between Executives

- None -

Work Experience in the past 5 years

- 2024 – Present Consultant, P&L Training Center Co., Ltd.
- 2013 – Present Executive Director, P&L IT Audit Co., Ltd.

Attachment 4 Assets Used in Business Operations and Details of Asset Appraisal

(1) Characteristics of Core Assets Used in Business Operations of the Company and Subsidiaries

1. Core Assets

As of 31 December 2024, the Company and its subsidiaries held fixed assets including land, leasehold improvements and equipment and intangible assets with net book value of THB 4,881.7 million or equivalent to 29.3% of total assets per following details.

Item	Type of Ownership	Net Book Value (THB Million)
Land	Owner	68.2
Leasehold improvement	Owner	145.0
Furniture and Office equipment	Owner	100.7
Vehicles	Owner	15.1
Advertising equipment and Related Equipment	Owner	3,706.7
Construction in Progress ¹	Owner	370.0
Computer Software	Owner	70.0
Licenses and Copyright	Owner	33.5
Customer relationship	Owner	351.7
Intangible Assets in Progress	Owner	6.9
Other Intangible Assets	Owner	13.9
Total		4,881.7

¹ Construction in progress includes mainly constructions of new advertising media of the Company such as digital media in key areas in Bangkok and other provinces.

2. Trademarks and Service Marks

As of 31 December 2024, the Company and its subsidiaries applied for trademark registration with the Department of Intellectual Property, Ministry of Commerce and 4 trademarks were approved. Trademarks are valid for 10 years and renewable every 10 years.

Trademark	Type	Issued at	Expiry Date	Registration No.
	Trademarks/Service Marks	23 February 2023	25 August 2031	231106237
	Trademarks/Service Marks	13 September 2017	17 October 2026	171128435
	Trademarks/Service Marks	25 July 2023	30 October 2032	231121573
	Trademarks/Service Marks	25 July 2023	30 October 2032	231121597
	Trademarks/Service Marks	19 June 2023	30 October 2032	231117224
	Trademarks/Service Marks	13 December 2023	30 October 2032	231133605
	Trademarks/Service Marks	13 December 2023	30 October 2032	231133599
	Trademarks/Service Marks	19 June 2023	30 October 2032	231117226
	Trademarks/Service Marks	25 July 2023	30 October 2032	231121565
	Trademarks/Service Marks	19 June 2023	30 October 2032	231117263

3. Summary of Key Agreements

The Company and its subsidiaries operate a business of area lease services and out-of-home media production. The group of companies entered into 2 types of agreements per following

- (1) Direct leasing/acquiring rights to manage the advertising area directly from area owners/rights owners; or
- (2) Indirect leasing/acquiring the rights to manage the advertising area: this refers to the acquisition of the right to lease / the acquisition of right to manage the advertising area from the person who received the right to lease/manage the advertising area from the area owner/ rights owner.

Key agreements can be categorized based on type of advertising media per following

3.1 Transit Media

Lease Agreement for Outside and Inside Spaces of Air-Conditioned Buses for Advertising Media with Bangkok Mass Transit Authority

Contractual Party	Lessor/Grantor: Bangkok Mass Transit Authority Lessee/Grantee: The Company
Description of Agreement	Lessor leases advertising areas outside and inside air-conditioned buses to the Company including rights to co-investments and provision of news and entertainment services. The Company has the rights to install displays and broadcasting control systems including processing systems to broadcast video and radio signals to broadcast news and entertainment inside air-conditioned buses of the agreed number of 1,500 buses to operate advertising business under terms and conditions specified in the contract.
Compensation Rate	The Company will pay compensation to the lessor in for of advance lease fees and monthly lease fees according to the Service Period at the agreed rates.
Service Period	10 years
Duties and Obligations of the Company	The Company is responsible for all expenses related to the installation and maintenance of advertising billboards including billboard tax, value added tax and any other tax related to billboards. The Company will install and maintain at the locations the lessor specified and at the times that do not affect bus operating hours of the lessor.
Transfer of Rights Under the Agreement	The Company cannot transfer the rights according to this contract without a written consent from the lessor.
Termination of the Agreement	The agreement may be terminated when the agreement expires without the notification of renewal/extension or one of the parties breaches the agreement or both parties agree to terminate the agreement in writing and signed by both parties.

Lease Agreement for Outside and Inside Spaces of Air-Conditioned Buses for Advertising Media with Private Operator

Contractual Party	Lessor: Private operators of air-conditioned buses Lessee: The Company
Description of Agreement	The Lessors agree to lease out space for advertising media outside and inside the Lessors' air-conditioned buses to the Company for the installation of LCD screens, broadcast control systems, and audio and video processing and projection systems, on the air-conditioned buses for the agreed amount, for the purpose of engaging in the advertising business, in accordance with the terms and conditions of the agreement.
Compensation Rate	The Company will pay compensation to the Lessors in the form of Advance rental fees and monthly rental fees throughout the service period at the rate agreed by the parties. If the Lessors expand their routes or increase the number of buses on the same route, the Lessors agree to grant leasehold rights thereon to the Company at the rate of not less than the rate provided in the agreement.
Service Period	Approximately 5-10 years
Duties and Obligations of the Company	The Company shall be responsible for damages arising in the case that the text or images on the billboards cause damage to, or infringe the rights of, another person, or if such other person complains that the advertisements have caused damage. The Company shall also be responsible for all expenses incurred in relation to the installation and maintenance of the advertising billboards and will install and maintain advertising media at the places specified by the Lessors, and at a time that will not affect the Lessors' operational periods. In addition, regardless of any reasons, the Company shall remove the advertising media and LCD screens within the specified period at its own expense.
Transfer of Rights Under the Agreement	The Company shall not assign its benefits under the agreement without written consent from the Lessors.
Termination of the Agreement	The agreement may be terminated when the agreement expires without the notification of renewal/extension or one of the parties breaches the agreement or both parties agree to terminate the agreement in writing and signed by both parties.

Lease Agreement for Advertising Media on the MRT System

Contractual Party	The Grantor: The MRT operator The Grantee: The Company
Description of Agreement	The Company was granted the right to procure, install and manage advertising media on the MRT System (Passenger Information Displays (PIDs) and Digital Media inside the Station (Digital @ MRT))
Compensation Rate	The Company will pay the consideration the Grantor in the form of advance royalties and shared revenue from the sale of advertising media received under the agreement throughout the service period at the rate agreed by the parties
Service Period	Approximately 5-6 years. The Company is granted the Right of First Refusal if it intends to renew the agreement.
Duties and Obligations of the Company	The Company has the duty to procure, install, market, sell and manage the advertising media on the MRT System (PIDs and Digital @ MRT), and shall procure and install screens and systems for the Grantor within the agreed period. Upon the termination of the agreement, the Company shall remove the Relevant screens and the systems, and restore and return the areas to their original condition within the agreed period.
Transfer of Rights Under the Agreement	The Company shall not assign its rights and duties under this Agreement without the Grantor's written consent
Termination of the Agreement	The agreement may be terminated when the agreement expires without the notification of renewal/extension or one of the parties breaches the agreement or both parties agree to terminate the agreement in writing and signed by both parties.

3.2 Outdoor Media

Static Media Lease Agreement

Contractual Party	Lessor/Grantor: Public and private operators Lessee/Grantee: The Company/Subsidiaries
Description of Agreement	The Lessors / the Grantors of Rights agree that the Lessees / the Grantees of rights lease space for the installation of advertising billboards or grant the right for the construction, maintenance or seeking of benefits from advertising billboards.
Compensation Rate	The Lessees/the Grantees of Rights will pay the Grantors of Rights Compensation in the form of advance lease fees and/or monthly or annual lease fees in accordance with the agreed rates and terms.
Service Period	From 3-30 years. The Lessees / the Grantees of Rights are granted the right to renew the agreement if they intend to renew the agreement (Right of First Refusal).
Duties and Obligations of Lessee/Grantee	<ul style="list-style-type: none"> • File an application for a construction permit for billboards with the relevant authorities, improve the leased areas, and complete the construction of billboards within the specified period. • Ensure the safe installation of advertising billboards in compliance with the applicable standards and ensure that they are not a danger to the public. The Lessees / the Grantees of Rights shall be responsible for taking out and maintaining valid insurance coverage against damage arising from the billboards under the agreement to the property of the Lessors or third persons throughout the lease terms of the agreements. • Be responsible for the payment of house and land tax, signboard tax, other taxes and duties, and any taxes, fees, and expenses relating to the land and advertising billboards in the lease agreements. • In the case that the Lessees / the Grantees of Rights are the owners of properties, or the Lessors / the Grantors of Rights give instructions that the billboards be demolished and removed upon the termination of an agreement for any reason, the Lessees / the Grantees of Rights have the duty to cause the demolition and removal of the billboard structures, equipment, and other items of the Lessees / the Grantees of Rights from the leased areas and deliver the leased areas to the Lessors / the Grantors of Rights within the specified period in good order, free and clear of defects

	<p>and eviction, at the sole cost and expense of the Lessees / the Grantees of Rights.</p> <ul style="list-style-type: none"> • Notwithstanding the foregoing, some agreements provide that the properties constructed or made by the Lessees / the Grantees of Rights in the leased areas under the agreement shall be the property of the Lessors / the Grantors of Rights immediately after the completion of construction, but the Lessees / the Grantees have the right to use the areas and seek benefits from the areas during the lease term.
<p>Transfer of Rights Under the Agreement</p>	<p>The Company may not grant any sublease to other parties without written consent of the Lessors / the Grantors of Rights.</p>
<p>Termination of the Agreement</p>	<p>The agreement may be terminated upon the expiry of their terms without any notice given for any renewal/extension of the terms, or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing, or the need of the Lessors / the Grantors of Rights to use the leased areas or rights granted thereto, or the Lessors / the Grantors of Rights considering that such lease or granting of rights affects the operation or reputation of the Lessors / the Grantors of Rights. In this regard, the Lessors / the Grantors of Rights will notify the Lessees / the Grantees of Rights in advance in accordance with the specified periods in the agreements.</p>

Digital Media Lease Agreement

Contractual Party	The Lessor / the Grantor of Rights: Private business operators The Lessee / the Grantee of Rights: The Company/Subsidiaries
Description of Agreement	The Company leases space for the installation of display screens / the rights to the management or joint management of advertising spaces, as well as for publishing or sales promotion activities or marketing activities for products or services using digital multimedia.
Compensation Rate	The Company will pay compensation to the Lessor /the Grantor of Rights in the form of revenue sharing derived from the sale of advertising media under the agreement or the monthly lease fee in accordance with the agreed rate and term.
Service Period	From 3-30 years. The Company has been granted the right to renew the agreement (Right of First Refusal) if it intends to renew the agreement.
Duties and Obligations of the Company	<ul style="list-style-type: none"> • Be responsible for payment of signboard tax and digital media relating to the agreement. • Not advertise any pictures/ content relating to products of the competitors of the Lessor / the Grantor of Rights; submit samples of pictures/content of advertisements to the Lessor / the Grantor of Rights for approval before posting the advertisements. • publish the news and notification of the Lessor or any news or notification that beneficial to government sector and private sector with in the period agreed by both parties. • During the term of the agreement, the Company shall have valid insurance to protect the property of the Lessor / the Grantor of Rights or others against any damage that may occur. • In the case that the display screens are procured and installed by the Company, when the agreement is terminated for whatever reason, the Company shall cause the demolition of the structures and the removal of property and accessories from the leased spaces and shall deliver the leased spaces to the Lessor / the Grantor of Rights within the specified period at the cost of the Company.
Transfer of Rights Under the Agreement	The Company may not grant any sublease to other parties without the written consent of the Lessor / the Grantor of Rights
Termination of the Agreement	The agreement may be terminated upon the expiry of its term without any notice given for any renewal/extension of the term, or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing, or when the Lessor / the Grantor of Rights needs to use the relevant space. In this regard, the Lessor / the Grantor of Rights will notify the Lessee / the Grantee of Rights in advance in accordance with the specified period in the agreement.

3.3 Retail Advertising Media

Contractual Party	The Lessors / the Grantors of Rights: Department store operators The Lessee / the Grantee of Rights: The Company
Description of Agreement	To grant the right to lease spaces or the right to manage the in-store or in-mall advertising media in the interests of the development of advertising media and providing services related to publishing or public relations or sales promotions.
Compensation Rate	The Company will pay a consideration to the Lessors / the Grantors of Rights in the form of time-sharing in selling advertisements, or annual lease fees in accordance with the agreed rates and terms.
Service Period	From 3-6 years. The Company has been granted the right to renew the agreement if it intends to renew the agreement (Right of First Refusal).
Duties and Obligations of the Company	<ul style="list-style-type: none"> • Be responsible for payment of signboard tax relating to the agreement and electricity. • Not advertise any pictures/ content relating to products of the competitors of the Lessors / the Grantors of Rights; submit samples of pictures/content of advertisements to the Lessors / the Grantors of Rights for approval before posting the advertisements. • During the term of the agreement, the Company shall take out and maintain valid property insurance coverage for the property of the Lessors / the Grantors of Rights or others. • In the case that the agreement is terminated for any reason, the Company shall deliver the leased spaces to the Lessors / the Grantors of Rights within the specified period.
Transfer of Rights Under the Agreement	The Company may not grant any sublease to other parties without the written consent of the Lessors / the Grantors of Rights.
Termination of the Agreement	The agreements may be terminated upon the expiry of their terms without any notice given for any renewal/extension of the terms, or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing.

3.4 Air Traveler Advertising Media

Contractual Party	The Lessors / the Grantors of Rights: The Department of Civil Aviation, and Airports of Thailand The Lessees / the Grantees of Rights: Tuna, The One Plus, Brightsky
Description of Agreement	To grant the right to lease spaces in, or the right to manage the development of advertising media and the provision of services related to publishing or public relations or sales promotions, in airports.
Compensation Rate	The Lessees / the Grantees of Rights will pay consideration to the Lessors/the Grantors of Rights in the form of time-sharing in selling advertisements, or annual lease fees in accordance with the agreed rates and terms.
Service Period	From 1-5 years. The Lessees / the Grantees of Rights have been granted the right to renew the agreement if they intend to renew the agreement.
Duties and Obligations of the Company	<ul style="list-style-type: none"> • The Company shall be responsible for the payment of signboard tax relating to the agreement. • The Company shall take out and maintain valid property insurance coverage for the property of the Lessor/the Grantor of Rights or others during the term of the agreement. • In the case that the agreement is terminated for any reason, the Lessees / the Grantees of Rights shall deliver the leased spaces to the Lessors / the Grantors of Rights within the specified period.
Transfer of Rights Under the Agreement	The Lessees / the Grantees of Rights may not grant any sublease to other parties without the written consent of the Lessors/ the Grantors of Rights.
Termination of the Agreement	The agreements may be terminated upon the expiry of their terms without any notice given for any renewal/extension of the terms, or upon a party's breach of an agreement and its failure to remedy such breach within the specified period, or the Lessors / the Grantors of Rights exercising the right to terminate the agreement if they need to use the relevant space for official use or upon the parties' mutual agreement to terminate the relevant agreement in writing

Contractual Party	The Lessors: Department of Airport The Lessees: The Company
Description of Agreement	To grant the right to lease spaces in 22 airports to operate the advertising media publication
Compensation Rate	The Lessees will pay consideration to the Lessors in the form lease operation fee and monthly lease fee in accordance with the agreed rates and terms.
Lease period	9 years from November 1, 2022
Duties and Obligations of the Company	A duty to maintain the lease space and all equipment in a good form and responsible for the payment of signboard tax relating to the agreement. In the case that the agreement is terminated for any reason, the Lessees / the Grantees of Rights shall deliver the leased spaces to the Lessors / the Grantors of Rights within the specified period.
Transfer of Rights Under the Agreement	The Lessees may not grant any sublease to other parties without the written consent of the Lessors.
Termination of the Agreement	The agreement may be terminated upon the expiry of its term without any notice given for any renewal/extension of the term, or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing.

3.5 Advertising Media for Public Relations Agreement with Hello Bangkok LED Company Limited

Contractual Party	The Grantor of Rights: Hello Bangkok The Grantee of Rights: The Company
Description of Agreement	To grant the right to the Company to conduct sales and marketing activities, as well as to provide advertising space of Hello Bangkok in the interests of publishing or public relations, sales promotions, or marketing activities with respect to products and/or services in the form of advertising media.
Compensation Rate	The Company will pay the Grantor of Rights in the form of revenue sharing in accordance with the agreed rates and terms.
Service Period	6 years
Duties and Obligations of the Company	<ul style="list-style-type: none"> • The Company shall be required to place a guarantee amount at the rate of 50 percent of the minimum revenue with the Grantor of Rights. • The Company is obliged to do revenue sharing with and pay the guarantee amount for the minimum revenue to the Grantor of Rights. • The Company shall prepare and formulate a business plan to demonstrate its strategies in the business operation, objectives, and goals, and the action plan for the attainment of the objectives and goals.

Transfer of Rights Under the Agreement	The Company may not transfer the rights unless a written consent is granted by the Grantor of Rights
Termination of the Agreement	The agreement may be terminated upon the expiry of its term without any notice given for any renewal/extension of the term, or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing.

Moreover, in 2016, the Company was selected as the official agent to manage the commercial rights of the Football Association of Thailand (FAT) and Thai League Co., Ltd., in accordance with the following details

3.6 Management of the Commercial Rights of the Football Association of Thailand (FAT)

Contractual Party	The Grantor of Rights: Management of the Commercial Rights of the Football Association of Thailand (FAT) under Patronage of His Majesty the King. The Grantee of Rights: The Company.
Description of Agreement	The Company was appointed as the sole agent for the sale and management of the rights and benefits of the FAT. Under the commercial rights management agreement, the rights management is in the format of offering rights of the FAT to interested parties without the transfers of rights to the Company,
Compensation Rate	The Company will receive a revenue sharing from revenue before deductions of expenses with the minimum guarantee of the revenue for the FAT. Details on the revenue sharing are to be an agreement for the FAT to consider.
Service Period	8 years.
Duties and Obligations of the Company	<ul style="list-style-type: none"> • Sell and manage the rights and benefits of the FAT. • Has a duty to pay the FAT the guaranteed minimum revenue share at the agreed rate.
Transfer of Rights Under the Agreement	The Company may transfer the rights to the subsidiary of the Company by informing the Grantor of Rights, however, the Company still has a duty to pay the minimum guarantee to the Grantor of Rights.
Termination of the Agreement	The agreement may be terminated upon the expiry of its term or upon a party's breach of the agreement and its failure to remedy such breach within the specified period, or upon the parties' mutual agreement to terminate the relevant agreement in writing.

4. Loan Agreements and other Credit Lines

As of 31 December 2022, the Company has loan agreements and other credit lines with 4 commercial banks with details as follows:

- 1st Commercial Bank

Contractual Party	The Loan Applicant: The Company The Loan Approver: 1 st Commercial Bank
Loan Amounts	(1) Overdraft line of credit in amount of THB 30 million. (2) Short-term loan (P/N) line of credit in the amount of THB 600 million. (3) Promissory note (P/N) line of credit in amount of THB 70 million. (4) Letter of guarantee (L/G) line of credit in amount of THB 150 million. (5) Bid bond in amount of THB 20 million
Interests and Fees	(1) Overdraft line of credit's interest rates based on MOR annual rates. (2) Short-term loan and promissory note (P/N) line of credit's interest rates based on base rate at +1.40% per annum. (3) Letter of guarantee (L/G) fees at 1.25 % per annum. (4) Bid bond fees at 1.00 % per annum.
Collaterals	-N/A-
Other Terms	-N/A-

- 2nd Commercial Bank

Contractual Party	The Loan Applicant: The Company The Loan Approver: 2 nd Commercial Bank
Loan Amounts	(1) Overdraft line of credit in amount of THB 5 million. (2) Short-term loan (P/N) line of credit in amount of THB 65 million. (3) Letter of guarantee (L/G) line of credit in amount of THB 65 million.
Interests and Fees	(1) Overdraft line of credit's interest rates based on MOR annual rate. (2) Short-term loan and promissory note (P/N) line of credit's interest rates based on market conditions (money market rate). (3) Letter of guarantee (L/G) fees at 1.00 % per annum.
Collaterals	-N/A-
Other Terms	-N/A-

- 3rd Commercial Bank

Contractual Party	The Loan Applicant: The Company The Loan Approver: 3 rd Commercial Bank
Loan Amounts	(1) Overdraft line of credit in amount of THB 10 million. (2) Short-term loan (P/N) line of credit in amount of THB 450 million. (3) Letter of guarantee (L/G) line of credit in amount of THB 490 million.
Interests and Fees	(1) Overdraft line of credit's interest rates based on MOR annual rate. (2) Short-term loan / promissory note (P/N) line of credit's interest rates based on market conditions (money market rate). (3) Letter of guarantee (L/G) fees at 0.85% per annum.
Collaterals	-N/A-
Other Terms	-N/A-

- 4th Commercial Bank

Contractual Party	The Loan Applicant: The Company The Loan Approver: 4 th Commercial Bank
Loan Amounts	Promissory note (P/N) line of credit in amount of THB 300 million
Interests and Fees	Short-term loan / promissory note (P/N) line of credit's interest rates of 1.80-2.55% per annum.
Collaterals	-N/A-
Other Terms	-N/A-

(2) Securities Investment and Investment Policy in Subsidiaries and Affiliates

Securities Investment Policy

The Company and its subsidiaries focus its investments on debt or equity instruments that have reasonable rates of return according to the levels of risks. An investment must be reviewed based on the specified approval authority. Note that the Company and its subsidiaries will evaluate the indications of impairment for investment in securities. If such indications are found, the Company and its subsidiaries will recognize the loss on impairment of assets in the income statement.

Investments in Subsidiaries and Investment Policy and Control of Subsidiaries

As of 31 December 2024, the Company had investments in subsidiaries as well as investing through subsidiaries per following.

There are 8 subsidiaries that are owned by the Company with details as follow.

Subsidiary Owned By Plan B Media PCL.	Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1 Verisign Co., Ltd.	100.0	126.0	400.0
2 Ads Cuisine Co., Ltd.	100.0	10.0	65.8
3 Master Standard Display Co., Ltd.	100.0	600.0	668.0
4 Plan B CS Co., Ltd.	80.0	10.0	8.0
5 Multi Sign Co., Ltd.	100.0	14.0	416.2
6 CO-MASS Co., Ltd.	100.0	5.6	153.6
7 Aqua Ad Public Co., Ltd.	100.0	772.4	1,122.5
8 Boardway Media Co., Ltd.	100.0	1,555.0	1,683.8
Subtotal		3,093.0	4,517.9
<u>Deduct</u> impairment loss on investment			(553.6)
Total investment in subsidiaries (Net)			3,964.3

The Company has invested in 14 subsidiaries through Master Standard Display Company Limited with the details as follow.

Subsidiary Owned By Master Standard Display Co., Ltd. ("MSD")	Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1 Tripleplay Co., Ltd.	50.0	31.0	6.0
2 Mercy Plus Co., Ltd.	100.0	3.0	3.0
3 The One Plus Co., Ltd.	100.0	17.0	20.0
4 Maxview Media Group Co., Ltd.	85.0	100.0	121.7
5 Tuna Advertising Co., Ltd.	100.0	5.0	40.0
6 Plan B Eleven Co., Ltd.	100.0	50.0	50.0
7 Bright Sky Media Co., Ltd.	50.0	25.0	35.0
8 Panyathip Plan B Media Lao	50.0	71.2	27.4

Subsidiary Owned By Master Standard Display Co., Ltd. ("MSD")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
9	W.P.S. Media Co., Ltd.	100.0	13.6	13.6
10	Independent Artist Management Co., Ltd.	35.0	25.4	182.2
11	Sign Work Media Co., Ltd.	50.0	2.0	1.0
12	Splash Media Public Co., Ltd.	70.0	71.5	84.9
13	Starks Multimedia Co., Ltd.	100.0	24.0	24.0
14	Plan B OOH Pte. Ltd.	100.0	100.9	63.0
Subtotal			539.6	671.8
Deduct impairment loss on investment				(99.3)
Total investment in subsidiaries through MSD (Net)				572.5

The Company has invested in 1 subsidiary through Plan B Eleven Company Limited with details as follow.

Subsidiary Owned By Plan B Eleven Co., Ltd. ("Plan B Eleven")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	Global Sport Ventures Co., Ltd.	40.0	60.0	24.0
Total investment in subsidiaries through Plan B Eleven			60.0	24.0

The Company has invested in 2 subsidiaries through Independent Artist Management Company Limited with details as follow.

Subsidiary Owned By Independent Artist Management Co., Ltd. ("iAM")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	Platform Makkasan Co., Ltd.	100.0	2.0	2.0
2	Dreamers Society Management Co., Ltd.	60.0	10.0	6.0
Total investment in subsidiaries through iAM			12.0	8.0

The Company has invested in 1 subsidiary through Splash Media Company Limited with details as follow

Subsidiary Owned By Splash Media Co., Ltd. ("Splash Media")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	Splash Estate Co., Ltd.	100.0	51.0	51.0
Total investment in subsidiaries through Splash Media			51.0	51.0

The Company has invested in 1 subsidiary through Aqua Ad Public Company Limited with details as follow

Subsidiary Owned By Aqua Ad PCL. ("AA")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	M.I.S. Media Co., Ltd.	100.0	1.0	61.1
Total investment in subsidiaries through AA			1.0	61.1

The Company has invested in 1 subsidiary through Boardway Media Company Limited with details as follow

Subsidiary Owned By Boardway Media Co., Ltd. ("BWM")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	S.Thana Co., Ltd.	100.0	5.0	380.0
Total investment in subsidiaries through BMW			5.0	380.0

The Company has invested in 1 subsidiary through Dreamers Society Management Company Limited with details as follow.

Subsidiary Owned By Dreamers Society Management Co., Ltd. ("Dreamers Society")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	Joy Boy Office Co., Ltd.	65.0	5.0	3.25
Total investment in subsidiaries through Dreamers Society			5.0	3.25

The Company has invested in 1 subsidiary through Tripleplay Company Limited with details as follow

Subsidiary Owned By Tripleplay Co., Ltd. ("Tripleplay")		Shareholding (%)	Paid-up Capital (THB Million)	Investment Value by Cost Method (THB million)
1	Another Dot Co., Ltd.	66.67	7.5	5.0
Total investment in subsidiaries through Tripleplay.			7.5	5.0

Investment Policy and Subsidiary Control Policy

The Company has the policy to invest in high growth potential businesses that support or are related to the Company's core business that will generate revenue and profit for the group of companies. Investment in subsidiaries must be approved by the Board of Directors' meeting and/or the shareholders' meeting according to the approval authority. The management policy of the subsidiary will be in accordance with the Company's policy, whereby the Company will send a representative director to participate in the management. Note that the investment can take the form of entire, joint, or partial investment. However, the Company has no policy to invest in companies that do not allow the Company's representatives to be directors.

Attachment 5 Report of the Audit Committee

To Shareholders of Plan B Media Public Company Limited

For the accounting period of 2024, the Audit Committee performed its duties as assigned by the Board of Directors and according to the Charter of the Audit Committee and rules imposed by the Stock Exchange of Thailand. The Audit Committee held a total of 7 meetings and the members of the Audit Committee attended every meeting joined by the Management, the internal auditor, and the auditor to discuss relevant matters. The Audit Committee reported the results of the meetings to the Board of Directors for acknowledgement. Highlights of the performed duties for the past year can be summarized below

Financial Statements

The Audit Committee, jointly with the auditors, the management team, and the internal auditors, regularly reviewed quarterly and annual financial statements of the Company and its subsidiaries. Important issues were deliberated and comments were provided to ensure that internal control processes in preparing financial statements are materially accurate and credible and information disclosure is adequate and timely in accordance with applicable laws, rules and regulations and other notifications from the Stock Exchange of Thailand and the Securities and Exchange Commission as well as Thai Financial Reporting Standards. Furthermore, the Audit Committee convened with the auditors without the presence of executives or management team to make inquiries on issues. Regarding audit results, no material information or significant remark was found.

Related Party Transactions and Transactions with Potential Conflict of Interest

The Audit Committee was required to consider and comment on significant related-party transactions and those that might involve a conflict of interest including sufficient information disclosure of the Company and its subsidiaries. Its consideration adhered to prudence, reasonableness, and best interest of the stakeholders in conformity to regulatory conditions of the Stock Exchange of Thailand.

Internal Control and Risk Management

The Audit Committee reviewed the Company's compliance of its business conduct with the Securities and Exchange Act, rules and regulations of the Stock Exchange of Thailand and applicable laws related to its business and acknowledged changes in rules and regulations that may affect its business doing.

Legal and Regulatory Compliance

The Audit Committee reviewed the Company's compliance of its business conduct with the Securities and Exchange Act, rules and regulations of the Stock Exchange of Thailand and applicable laws related to its business and acknowledged changes in rules and regulations that may affect its business doing.

Internal Audit Governance

The Audit Committee considered and appointed P&L Internal Audit Co., Ltd. to perform the duty of internal auditor of the Company for the year 2024. P&L Internal Audit Co., Ltd. assigned Ms. Wanwimol Jongsuriyaphasas the

key person responsible for the Company's internal audit. The Audit Committee deliberated the independence of the internal auditor, the scope of responsibility, the annual audit plan and the audit report as well as followed up on results of corrective actions taken for significant issues raised in the audit report. Also, the Audit Committee was required to provide advice necessary to improve efficiency of the internal audit of the Company

Nomination and Remuneration of Auditors for 2024

The Audit Committee carefully selected auditors and determined their remunerations based on knowledge, abilities, experience, work quality, auditors' status, and significant limitations in accordance with requirements of the Stock Exchange of Thailand or related agencies to ensure independence and unbiasedness of the auditors in performing their duties.

The Audit Committee nominated EY Office Limited as the auditor, determined the remuneration for the 2024 and proposed to the Board of Directors and sought approval from the 2024 Annual General Meeting of Shareholders. The Audit Committee regarded EY Office Limited as an auditor who understands Company's business thoroughly, professionally performed duties with independence and unbiasedness as well as regularly delivered work in a timely manner. At the 2024 Annual General Meeting of Shareholders, the Board of Directors appointed EY Office Limited as the auditor of the Company with the following list of auditors.

1. Mr. Termphong Opanaphan Certified Public Accountant No. 4501
2. Mr. Khitsada Lerdwana Certified Public Accountant No. 4958
3. Mrs. Kunlapee Piyawannasuth Certified Public Accountant No. 6137

In summary, the Audit Committee undertook their duties and responsibilities as specified in the Audit Committee Charter approved by the Board of Directors using their knowledge and capabilities with carefulness, prudence, and sufficient degree of independence for the best interest of all stakeholders. The Audit Committee believed there was a continuous development in the Company's corporate governance, an adequate and effective risk management system, suitable and sufficient internal control and audit systems. In addition, preparation of financial reports was deemed adequate, accurate, and credible and in line with international financial reporting standards while disclosure of information was decent. The Company also put in place processes that ensure compliance with applicable laws and regulations relevant to its business doing.

- Pennapha Dhanasarnsilp -
(Pennapha Dhanasarnsilp, Ph.D.)
Chairman of the Audit Committee

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