

INVITATION LETTER FOR AGM 2024

BEC World Public Company Limited

Friday, 26 April 2024 at 2.00 p.m.

Electronic AGM (e-AGM)

Registration begins at 12.00 p.m.

- Please study the instruction, guideline and procedure for attending the general shareholders meeting via teleconference (e-AGM), and the clarification regarding the documents and evidence regarding the status of shareholder or proxy of shareholder who is entitled to attend the meeting for registering and casting their vote in e-AGM.
- Should there be any problem in using the e-AGM system or require any further advice, please contact Call Center at 02-931-9135. Available between 19-26 April 2024 at 08.30 a.m.- 05.30 p.m. or until the meeting is closed (Available only on weekdays, excluding holidays and public holidays)



BEC World Public Company Limited
Registration Company Number 0107538000673
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(TRANSLATION)

Invitation letter for Annual General Shareholder Meeting 2024

8 March 2024

Re: Invitation for Annual General Shareholder Meeting for Year 2024

To: Company Shareholders of BEC World Plc.

Enclosures: Supporting Documents for Attending the Meeting

1. Instruction, method, and procedure for attending the General Shareholder Meeting by teleconference via electronic device.
 2. Explanation regarding the required documents and evidence confirming the status of shareholders or proxy for registration to attend the Meeting and cast the vote in the General Shareholder Meeting via teleconference through electronic device.
 3. Articles of Association of the Company regarding the Shareholder Meeting.
 4. Proxy Form (Form B and C).
- Supporting Documents of Meeting Agenda
5. Supporting Documents for the Meeting
 6. QR Code for downloading Form 56-1 One Report of 2023

BEC World Public Company Limited (“Company”) will arrange Annual General Shareholder Meeting (“AGM”) for year 2024 on Friday, 26 April 2024 at 2.00 p.m., by teleconference via electronic device (“e-AGM”) only, to consider the following agenda:

1st Agenda: To acknowledge the Board of Directors report.

Objective and Reason: According to the Articles of Association of the Company, the AGM shall consider the Board of Directors’ Annual Report presented to the meeting regarding the Company operation in the previous year. The Board of Directors report regarding Company operation in 2023 has been shown in Form 56-1 One Report 2023, QR Code for downloading the said Form 56-1 One Report 2023 is attached hereto, and for convenience of all shareholders, a copy of such Board of Directors report is also enclosed as supporting document for the 1st agenda.

Board’s Opinion: The Board of Directors hereby proposes the Board of Directors report regarding the Company operation in 2023 to the AGM for acknowledgement.

This agenda is for the shareholders’ information and acknowledgement without voting to pass this resolution.

2nd Agenda: Consideration to approve the financial statement for the Fiscal Year as of 31 December 2023 and acknowledge the relevant auditor’s report.

Objective and Reason: According to Articles of Association of the Company, the Board of Directors shall prepare the statement of financial position and income statement at the end of fiscal year for Company’s auditor examination and opinion, and subsequently reviewed by the Audit and Risk Management Committee and the Board of Directors before submitting for approval by the AGM. The financial statements for the year ended 31 December 2023 and auditor report including its explanation, management discussion and analysis have been shown in Form 56-1 One Report of

2023, QR code for downloading the Form 56-1 One Report and the said financial statement has already been sent to all shareholders together with invitation letters for this shareholder meeting. For the convenience of all shareholders, a copy of certain pages of such auditor report and the statement of financial position and income statement at the end of fiscal year together with management discussion and analysis are also enclosed as supporting documents for the 2nd agenda.

Opinion of Audit and Risk Committee: The Committee has considered the financial statement and consolidated financial statement for the Fiscal Year as of 31 December 2023 of the Company and its subsidiaries which were audited by the auditor, and opines that the information stated in the financial statement is sufficient in accordance with the Generally Accepted Accounting Principles. Consequently, the said financial statements should be proposed to the Board of Directors in order to, subsequently, propose to AGM 2024 for approval.

Board's Opinion: The Board of Directors opines that the shareholder meeting should approve the financial statement for the year ended 31 December 2023 as already audited and reported without condition by the auditor and acknowledge the said auditor's report.

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

3rd Agenda Consideration to allocate the net profit as a reserved fund, required by law, and approve the payment of the dividend for the operating result in 2023

Objective and Reason: According to the Company's Articles of Association, the Company shall allocate part of its annual net profit as a reserve fund in the amount of not less than 10 percent of its registered capital. In addition, the dividend payment shall be made from the Company's profit. If the Company has accumulated losses, the dividend payment will be prohibited. In this regard, the dividend payment requires the shareholder meeting's approval. Nevertheless, the Board of Directors may pay interim dividends to shareholders from time to time if the Board of Directors is of the view that there are sufficient profits to do so. Upon the announcement of interim dividend payment, the Board of Directors shall report such payment to the subsequent meeting of shareholders for acknowledgement.

The Company has already allocated a reserved fund in the amount of Baht 200,000,000 (Two Hundred Million Baht) or 10 percent of its registered capital in accordance with the law and the Company's Articles of Association.

For 2023, BEC World Group had net profit which is BEC World's shareholders' equity as shown in the consolidated financial statements in the amount of Baht 210,005,187 (Two Hundred Ten Million Five Thousand One Hundred and Eighty Seven Baht) and the remaining unallocated retained earnings as of 31 December 2023 as shown in the consolidated financial statements in the amount of Baht 2,808,888,797 (Two Thousand Eight Hundred Eight Million Eight Hundred Eighty Eight Thousand Seven Hundred and Ninety Seven Baht). The Company had net profit shown in the separated financial statement in the amount of Baht 82,841,556 (Eighty Two Million Eight Hundred Forty One Thousand Five Hundred and Fifty Six Baht) and the remaining unallocated retained earnings of the Company as of 31 December 2023 in the amount of Baht 4,209,864,172 (Four Thousand Two Hundred Nine Million Eight Hundred Sixty Four Thousand One Hundred and Seventy Two Baht).

Dividend Policy: “The Company has the policy to pay dividends at least 50% of the net profit which is the Company’s shareholders’ equity as shown in the consolidated financial statements after deducting legal reserves and other reserves each year. The dividend payment depends on economic situation and market conditions, cash position of the Company and future investment plans.”

Board’s Opinion: The Board of Directors opines to propose AGM 2024 to allocate the profit of 2023 to be dividend of 2023 at the rate of Baht 0.06 per share (Six Satang per share), totally, Baht 120,000,000 (One Hundred Twenty Million Baht), equivalent to 57.14 % of net profit in 2023 from operation result in consolidated financial statements. The Board of Directors proposes to pay the dividend, from retained earnings of Company which pays corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on 8 May 2024 and the Board of Directors proposes to pay the dividend on 23 May 2024.

In conclusion, after deducting the dividend payment, the remaining for unallocated accumulative profit of the Company is Baht 4,089,864,172 (Four Thousand Eighty Nine Million Eight Hundred Sixty Four Thousand One Hundred and Seventy Two Baht) as stated in the separate financial statement of the Company and Baht 2,688,888,797 (Two Thousand Six Hundred Eighty Eight Million Eight Hundred Eighty Eight Thousand Seven Hundred and Ninety Seven Baht) as stated in consolidated financial statement.

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

4th Agenda: To consider and elect directors in replacement of directors retiring by rotation

Objective and Reason: According to section 71 of the Public Limited Company Act and the Articles of Association of the Company, the Company shall have at least 5 directors and one-third of all directors shall be due by rotation retirement at the AGM. The directors who serve the Company for the longest period are due by rotation retirement and could be re-elected for another term by the shareholder meeting.

For 2024, there are five directors who are due by rotation retirement, comprising of two executive directors and three independent directors, as follows:

- (1) Miss Amphorn Maleenont - Executive Director, Authorized Director
- (2) Mrs. Ratchanee Nipatakusol - Executive Director, Authorized Director
Member of the CG Committee
- (3) Mr. Prathan Rangsimaphorn - Independent Director,
Member of the Audit and Risk Committee,
Chairman of the Nomination and Remuneration Committee
- (4) Mr. Manit Boonprakob - Independent Director,
Member of the Audit and Risk Committee,
Member of the Nomination and Remuneration Committee
- (5) Dr. Tatchapol Poshyanonda - Independent Director

The Nomination and Remuneration Committee is of the view that, under the nomination criteria, the above five retired directors, i.e. (1) Miss Amphorn Maleenont (2) Mrs. Ratchanee Nipatakusol (3) Mr. Prathan Rangsimaphorn (4) Mr. Manit Boonprakob and (5) Dr. Tatchapol Poshyanonda are qualified under the Public Company Act and have no offence record under the Securities and

Exchange Act. Furthermore, previously, the retired directors performed their duty with responsibility, care, and honesty, which was in accordance with the relevant law, the Company's objectives, Articles of Association, and the resolutions of shareholders meeting. In addition, the retired directors are experts and have good knowledge and experience in the Company business which are very beneficial to the Company. Also, the qualification of the independent directors are fully in accordance with the company's definition of independent director. Moreover, pursuant to the Articles of Association of the Company, there is no restriction to re-elect the director who is due by rotation retirement as directors for another term. After consideration, the Nomination and Remuneration Committee recommends the Board of Directors to consider and propose to the AGM 2024 to re-elect the said five retired directors to be directors for another term.

The proposed directors' personal background and experience and the definition of independent director are presented in the supporting documents for 4th agenda.

Board's Opinion: The Board of Directors considers the opinion of the Nomination and Remuneration Committee, then The Board of Directors is of the view that all five candidates are the current directors due by rotation retirement. After carefully screening by the Board of Directors, the Board of Directors also opines that the above five retired directors are qualified by law and have no prohibited characteristic as prescribed by law. In addition, all retired directors are experts, having good knowledge, vision and experience in media business, program production and sourcing business and other related businesses which are beneficial to the operation of the Company's group, which is in accordance with the related regulations, the Articles of Association of the Company, the objectives of the Company and the resolution of the AGM. Also, the qualifications of the independent director are in accordance with the Company's definition of independent director. The Board of Directors has considered, thoroughly, then proposed AGM to re-elect (1) Miss Amphorn Maleenont (2) Mrs. Ratchanee Nipatakusol (3) Mr. Prathan Rangsimaporn (4) Mr. Manit Boonprakob and (5) Dr. Tatchapol Poshyanonda to be directors for another term.

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

5th Agenda: To consider and approve director remuneration for the Year 2024

Objective and Reason: According to the Articles of Association of the Company, the director has the right to receive remunerations, i.e., salary, compensation, meeting allowance, allowance, bonus, welfares, and other remunerations in the same manner. However, the Company makes payment only meeting allowance and compensation to its directors.

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

Board's Opinion: The Board of Director considers the opinion of the Nomination and Remuneration Committee also the factor of the suitability to the duty, the scope of responsibility, the reasonableness, the performance of directors, the suitability to the type of business and the business expansion, by comparing with the director's remuneration of other listed companies, having the same size of business and being in the same industry, subsequently, opines that the shareholder meeting should fix the remuneration for director for 2024, which is equal to the consideration of the previous year, as follows:

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

In addition, the above director remuneration for 2024 is equal to the remuneration approved at the AGM 2023, which is 0.00% change compared to the previous year.

Voting requirement: This agenda requires an affirmative resolution of a two-third vote of the total number of votes of the shareholders who attend the meeting.

6th Agenda: To consider and approve the appointment of auditor and auditing fee for the Year 2024

Objective and Reason: In accordance with the Public Limited Company Act, which stipulates that the shareholder meeting shall appoint auditor and fix auditing fee of the Company every year provided that the same auditor may be re-appointed.

The Audit and Risk Management Committee has been assigned by the Board of Directors to select and propose the appointment or dismissal of the BEC Group Company's auditor including the remuneration. The Audit and Risk Management Committee recommends the Board of Director to nominate the following auditors:

- (1) Dr. Virach Aphimeteetamrong, CPA# 1378 and/or
- (2) Mr. Chaiyakorn Aunpitipongsa CPA#3196, and/or
- (3) Mr. Apiruk Ati-anuwat CPA# 5202, and/or
- (4) Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office,

who are the prior auditors, to be the auditor of BEC Group Company for the fiscal year 2024, due to their qualifications, abilities, and expertise. In addition, their performance in the past is acceptable and satisfactory. They are also independent auditors, having no personal relationship or interests with the Company and its subsidiaries, executives, major shareholders or related person of such aforesaid person. Also, there is no transaction which could have a conflict of interest with the

Company or its subsidiaries. In this regard, Mr. Chaiyakorn Aunpitipongsa is the auditor who has certified the financial statement of the Company for 2 years, since 2022 until present.

Before presenting the auditing fees for 2024, the Board of Directors would like to inform the shareholders that the actual auditing fees paid for 2023 is Baht 3,585,000 which is equal to the approved auditing fees by AGM of 2023, in which there is no other Non-Audit Fee paid to the auditors.

The auditing fees for the Company's group for the year 2024 is proposed as follows:

	Auditing Fee (Baht)			
	Year 2024 (Year proposed for consideration)	Year 2023	Increase / Decrease (Baht)	(+/-) %
Total auditing fees of the Company's group	3,675,000	3,585,000	90,000	2.51%
consisting of				
- The auditing fees for Company	1,450,000	1,430,000	20,000	1.40%
- The auditing fees for its subsidiaries	2,225,000	2,155,000	70,000	3.25%

With respect to auditing fees for 2024, the auditor proposes the auditing fee for BEC World Group and all subsidiaries at the rate of Baht 3,675,000 (Three Million Six Hundred and Seventy-Five Thousand Baht) which is increased from the auditing fees of 2023 by Baht 90,000 (Ninety Thousand Baht) or equivalent to 2.51%. The auditing fees for the Company is Baht 1,450,000 (One Million Four Hundred and Fifty Thousand Baht) which is increased from the last year by Baht 20,000 (Twenty Thousand Baht). The auditing fees for subsidiaries is Baht 2,225,000 (Two Million Two Hundred and Twenty-Five Thousand Baht). The increasing of the auditing fee is due to the amount of work pursuant to the business plan for the year 2024.

The Audit and Risk Committee is of the view that the proposed auditing fee is appropriate and is suitable with the adjustment of the amount of work which is expected to be increased due to the business plan of the BEC Group Company. The Audit and Risk Management Committee therefore proposes the above auditing fee to the Board of Directors meeting for proposing their opinion to the AGM 2024 for approval.

Board's Opinion: The Board of Directors agrees with the suggestion of the Audit and Risk Committee that the shareholder meeting should approve to appoint

- 1) Dr. Virach Aphimeteetamrong, CPA #1378 and/or
- 2) Mr. Chaiyakorn Aunpitipongsa CPA #3196 and/or
- 3) Mr. Apiruk Ati-anuwat CPA #5202, and/or
- 4) Miss Ratcharin Charoenkichpailert CPA #7037

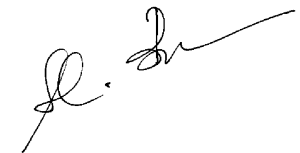
of Dr. Virach & Associates Office as the Company's auditors for the fiscal year 2024. In addition, the shareholder meeting should approve the auditing fees of the Company and subsidiaries at Baht 3,675,000 (Three Million Six Hundred Seventy-Five Thousand Baht), which are the auditing fees for the Company in the amount of Baht 1,450,000 (One Million Four Hundred Fifty Thousand Baht) and the auditing fees for subsidiaries in the amount of Baht 2,225,000 (Two Million Two Hundred Twenty-Five Thousand Baht). In addition, the Board of Directors is of the view that the proposed auditing fees is appropriate and is suitable with the amount of work which is expected to be increased in accordance with BEC Group Company's business plan.

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

The Company fixes the Record Date on 8 March 2024 to determine the names of the shareholders who are entitled to attend and cast the vote in the AGM of 2024.

We would appreciate if you could attend the e-AGM on the day and at the time, so indicated. In case you could not attend the shareholder, meeting and wish to appoint a proxy, which may be made to any one of our independent directors, to attend the meeting and vote on your behalf, please fill in the attached proxy form and present it to the Company together with the required supporting documents within 23 April 2024.

Yours faithfully,
BEC World Public Company Limited

A handwritten signature in black ink, appearing to be 'Somchai Boonnamsiri', written in a cursive style.

(Mr. Somchai Boonnamsiri)
Chairman of the Board

Board of Directors' Report



Dear Shareholders of BEC World Public Company Limited,

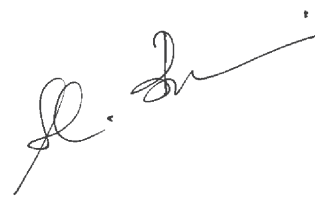
In 2023, BEC World Public Company Limited ("BEC Group" or "the Company") remained committed to driving sustainable business growth, following its strategy to grow and maintain its leadership in television viewership. Throughout the year, the Company presented high-quality drama series, starting with "Royal Doctor", "To the Moon and Back" and "The Betrayal" in the early part of the year, and "Love Destiny 2" toward the end of the year and was able to generate better income from related businesses, Global Content Licensing and Digital Platform business. In addition to the success of the dramas throughout the year, 2023 was also a year of success for the movie business, which had restarted in the previous year. The Company achieved great success with the film "Tee-Yod" which was presented this year.

However, the year 2023 was another challenging year for the Company due to the uncertainty and economic problems of Thailand, which faced many challenges from the global economic slowdown, geopolitical conflicts, the aftermath of Thai household debt, and persistently high inflation, which led to businesses slowing down their spending domestically throughout the year. Nielsen Media Research reported that the estimated advertising expenditures on television for 2023 decreased by 3% compared to the previous year. Although "television" remains the main advertising medium and has the largest market share of advertising expenditures.

As a result of the overall economic and industry conditions mentioned above, BEC Group's advertising income in 2023 was at Baht 3,963 million, a decrease of 11%, or Baht 486 million lower than in 2022. The income from copyright and other services was at Baht 690 million, an increase of 4% from 2022. The Company remains committed to cost efficiency and has been able to continuously reduce costs. In 2023, the cost of sales and services decreased by 3% from 2022 to Baht 3,440 million. Selling and administrative expenses increased by 11% from 2022 to Baht 881 million due to the Company's expansion into new businesses, as well as increased costs for public relations and marketing promotion of BEC Group's dramas and the development of its digital platform, 3Plus. The decrease in advertising income of Baht 486 million resulted in a 65% decrease in the Company's consolidated net profit attributable to BEC World to Baht 210 million in 2023 compared to the previous year. However, BEC Group had cash and short-term investment equivalents of Baht 3,819 million and net cash flow from operating activities of Baht 1,974 million as ending of 2023, indicating the Company's strong financial position.

BEC Group has never stopped learning and proactively developing the organization to be ready to face all challenging situations. At the same time, the Company also develops good corporate governance and manages risks appropriately, which has helped the Company become a leading entertainment company with good governance for over 54 years and is committed to sustainable growth in the future. For this reason, in 2023, the Company received an "Excellent" or 5-star rating from the Corporate Governance Report of Thai Listed Companies 2023 from the Thai Institute of Directors.

On behalf of the Board of Directors, we would like to express our sincere gratitude to our shareholders, customers, agencies, business partners, artists, Executive Directors, and employees for their continuous support. We are committed to fully fulfilling our responsibilities to create maximum value for our shareholders and all stakeholders fairly. We will also continue to care for the environment, society, and communities, aiming for sustainable growth together. We are determined to drive BEC Group towards achieving its vision of becoming "Thailand's leading content and entertainment platform", building a solid foundation for the Company, and seeking new sources of revenue and profit growth.



Mr. Somchai Boonnamsiri
The Chairman of the Board of Directors



Mr. Chatchai Thiamtong
Secretary of the Board of Directors
Acting President of TV Business

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Management Discussion and Analysis FY2023



February 23, 2024

BEC Group reported net profit attributable for the year 2023 performance at Baht 210 million, with net cash flow from operation of Baht 1,973.9 million and strong financial position with Cash and short-term investment equivalents of Baht 3,818.7 million as at ending year 2023.



Executive Summary

- Nielsen Media Research declared that the estimated value of television advertising spending in 2023 decreased by 3% compared to 2022, with the Thai economy facing many economic risk factors as well as political uncertainties both domestically and internationally. As a result, investors and entrepreneurs delayed domestic spending throughout 2023. However, despite many challenging factors, the Company was able to increase its leadership and popularity in terms of ratings and viewership of the TV business for the Company's target group.
- BEC World Public Company Limited ("BEC Group" or "The Company") reported a net profit attributable to the Company for year 2023 decreasing 65.4% YoY to Baht 210 million with gross profit margin for the year 2023 at 26.1% from 30.4% in year 2022. The performance of the Company has turned around to profit consecutively since 3Q/20 amid the COVID-19 situation, global economic slow-down, including Thailand. The Company's net profit attributable to the Company in 4Q/23 was at Baht 93.5 million, a decrease of Baht 55.4 million or 37.2% YoY from 4Q/22 but increased Baht 55.6 million or 146.5% QoQ from 3Q/23.
- In 2023, the Company expanded its revenue from the Global Content Licensing and Digital Platform businesses, amounting to Baht 669.2 million representing an increase of Baht 13 MB or 2% YoY from the year 2022. This represented 14.4% of BEC Group's revenue from operation.
- The Company's cash and short-term investment equivalents in the statement of financial position decreased by 3.4% YoY or Baht 133.5 million to Baht 3,818.7 million as at the end of 2023, from Baht 3,952.2 million in 2022, despite a dividend payment totaling Baht 320 million. For the year 2023, the Company had a net cash flow from operating activities of Baht 1,973.9 million.

Significant Developments in the Year 2023

In 2023, the Company was able to maintain its leadership in the TV business in terms of ratings and number of viewers for its target group (Bangkok — Urban, ages 15+) throughout the year 2023, starting off with quality dramas such as "You Touched My Heart", "Royal Doctor", "To the moon and back", "Nobody's happy if I'm not", "The Betrayal" and concluding the year with "Love Destiny 2". The Company continued to expand its market base for all of its businesses, by producing good and creative contents for society which led to soft-power at a national level. BEC group had significant business developments as follows:

1. Movie Business

Year 2023 was considered to be a year of success and utmost pride for the Company in the movie business. "Tee-Yod", the Company's second movie, produced in collaboration with Major Join Film Co., Ltd., which was based on a true story from social media, starring Nadech Kugimiya and Rattanawadee Wongthong. "Tee-Yod" was first screened on October 26, 2023, nationwide.



The movie was considered a phenomenon for the Thai films industry in many aspects:

- The first Thai movie to be shown in the IMAX DMR system and broke the box office record as the highest grossing opening for the year.
- The fastest Thai movie to gross Baht 100 million of the year (within 3 days)
- Thai Film that grossed more than Baht 400 million and became the 3rd highest grossing Thai film in history

On October 20, 2023, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between the Company and Major Join Film Co., Ltd. under the name "Joint Venture Major Join Film and BEC World", which has the expertise in the production of Thai movies. The total capital of the Joint Venture is Baht 82.92 million, of which 50% belonging to the Company.

2. Global Content Licensing (GCL) Business

continued to expand its business including distribution to existing customers focusing on the markets in Southeast Asia and Northeast Asia. The Company expanded in new countries for new customers such as 23 countries in Latin America and India as well as selling drama rights in multi broadcasting formats such as Simulcast / Date on Broadcasting on famous international platforms i.e. Netflix, VIU, Amazone Prime, MediaCorp and Netopia.

3. Digital Platform Business

From the success of the Company's launch of collaboration projects with business partners such as AIS, SCB, and BBL, with an aimed to increase the number of 3Plus Premium members by offering special privileges for customers of business partners who are fans of Channel 3 dramas, Channel 3 fans can subscribe to the 3Plus Premium package to watch entertainment content, including popular dramas, hit series, and various entertainment programs, and watch them first without interruption and without ads, anywhere, anytime via the 3Plus website and application, with the choice to subscribe on a monthly, 6-months, and yearly basis at a special price.

In 2023, "3Plus Premium", the Company's online streaming platform, SVOD (Subscription Video on Demand), successfully surpassed 100,000 subscriptions as planned. The Company is also continuously looking for new partnerships.

4. BEC STUDIO Business

On October 2, 2023, BEC STUDIO announced its first overseas market expansion at the "Unbox Thai Entertainment", event organized by Prime Video, a global video streaming service provider. The event was held to launch a new lineup of movies, dramas, series, and concerts from around the world. The Company has sold two dramas to Prime Video: "The Office Game" and "Undercover Chef," which were produced by BEC STUDIO and was streaming on the Prime Video platform in the SEA region during November-December 2023.

5. Music Business

The Company released the second song of "Bow Maylada Susri" following the overwhelmingly positive response to the first single "CUTE" during the end of last year, with over 32 million views on Youtube. As a result, on May 22, 2023, the Company released the second single named "Nae Nam Hai Pen Fan Rao" with more than 10 million views on Youtube within just one month after its release. This achievement was considered another level of success for the music business under the supervision of BEC World.



6. The Company received the Innovation Awards for the OTT Platform, an accolade given in recognition of its success in bringing content originally broadcast on terrestrial television to various streaming platforms. This achievement includes excellence in public relations and marketing, both offline and online, leading to the content becoming immensely popular. The drama "Royal Doctor" was a prime example of the creative efforts submitted to the judging committee, which led to BEC World receiving this prestigious award. It is worth noting that BEC World was one of only two Thai companies to receive awards at the Asia-Pacific Broadcasting+ Awards 2023 held in Singapore on June 8, 2023.

7. ContentAsia Awards

The Company received two prestigious awards at the 4th ContentAsia Awards held on August 24, 2023, at The Athenee Hotel Bangkok, for the "Outstanding Asian Director Award" for the series "Bad Romeo" and the Best Asian Drama Soundtrack Award" for the song "I Still Miss You" from the series "Spirits of the Mekong River." These awards are considered outstanding achievements in the Asian television industry. The competition featured 123 participants from 12 Asian countries, including China, Hong Kong, India, Indonesia, Japan, South Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, and Vietnam, making it a significant recognition at the Asian level.

8. Award of Honor for Good Content

On August 26, 2023, the Company received a plaque of honor for the good content from the Ministry of Culture for the drama series "To the Moon and Back". The drama series was recognized for its compelling storyline, outstanding performances, and positive family values. Additionally, the Company organized a "MEET & GREET With IDOL" event, aiming to promote relationships and strengthen the family network. The event took place at the National Art Gallery, Ministry of Culture. Moreover, the drama series "To the Moon and Back" served as a powerful example of Soft Power for Thai society, promoting ethical values, cultural richness, and fostering strong family bonds.

9. BIG3 TASTE of DRAMA

On November 27, 2023, the Company broadcasted the special program "BIG3 TASTE of DRAMA", to reaffirm its commitment to producing content that can appeal to viewers of all ages and on all platforms. Next year, there would be several big dramas, including the series "Duang Jai Taewaprom." The Company also unveiled a new lineup of dramas and variety shows.



10. Love Destiny 2 FAN MEETING

On November 30, 2023, the Company organized "Love Destiny 2 FAN MEETING" at TRUE ICON HALL, floor 7, ICONSIAM. The event was held to allow fans of the drama "Love Destiny 2" to get closer to the cast, led by Pope Thanawat, Bella Ranee, and Great Warintorn. Moreover, the Company has initiated the management of income from intellectual property or IP Rights, which was filed on June 9, 2023, with copyright registration covering 16 works that are used for business purposes. The Department of Intellectual Property has received a request for copyright registration from BEC World Public Company Limited related to the "Love Destiny2" drama.



11. Others

- On April 28, 2023, the Annual General Shareholders' Meeting of the Company for the year 2023 resolved the dividend payment of Baht 0.16 per share, amounting to Baht 320 million. The dividend payment was made on May 25, 2023
- On November 3, 2023, the Company reported the Stock Exchange of Thailand of the Resignation of the Director and Executive, Mr. Surin Krittayaphongphun has resigned from his position as the Director and Executive of the Company and its subsidiaries, effective from 3rd November 2023. In this regard, the Company has appointed Mr. Chatchai Thiamtong (advisor to the Executive Committee) as Acting President of TV Business.

Performance Overview

Economic Overview and Market Situation

The Thai economy in 2023 continued to face many risk factors which recovery was not yet certain from the impact of the global economic recession. Notwithstanding the support from gradual growth in tourism and private consumption, the overall outlook for export and industrial production continued to decline. Additionally, high inflation, global financial markets volatility, ongoing policy rates increases by the central banks as well as higher energy costs induced by geopolitical conflicts had resulted in higher financial and production costs. This was especially true for China, Thailand's major trade partner for almost every products and the world's second largest economy, which had faced numerous economic problems both short and long term.

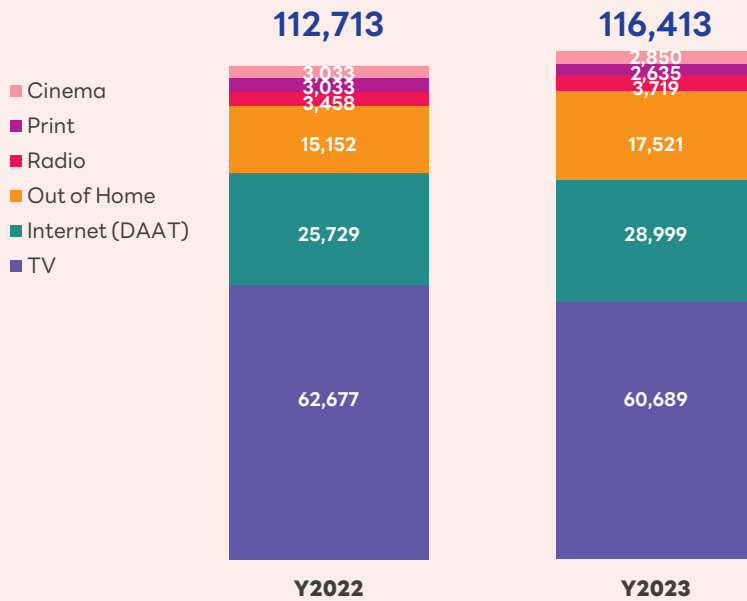
In addition, another factor that had a significant impact on the Thai economy was the political instability in the country due to the transition of government. This resulted in a long-term decline in government consumption and public investment for the year. Entrepreneurs and investors in all sectors in turn lost confidence and delayed spending in the country throughout

2023. This is in line with the announcement by the National Economic and Social Development Council (NESDC) that Thailand's GDP in 2023 would grow at 2.7%, a relatively low growth rate compared to many other countries in the region and in the same tier.

Nielsen Media Research ("Nielsen") reported that the estimated advertising expenditures (AdEx) for the year 2023 at Baht 116,413 million, an increase of 3.3%YoY compared to Baht 112,713 million in 2022. The media with the highest increase was Out of Home media, which increased 15.6% YoY, and Internet – DAAT media which increased 12.7% YoY as the COVID-19 situation had eased and people were able to return to normal life more, coupled with changes in the media consumption behavior of the public. The total advertising expenditure of the television ("TV") group was Baht 60,689 million, a decrease of 3.2% compared to the previous year. The TV group was still the main advertising medium and had the largest market share of about 52.1%.

Source: Nielsen Advertising Information Service, DAAT (Digital Advertising Association (Thailand))

Estimated Total Advertising Expenditure By Medium (Million Baht)

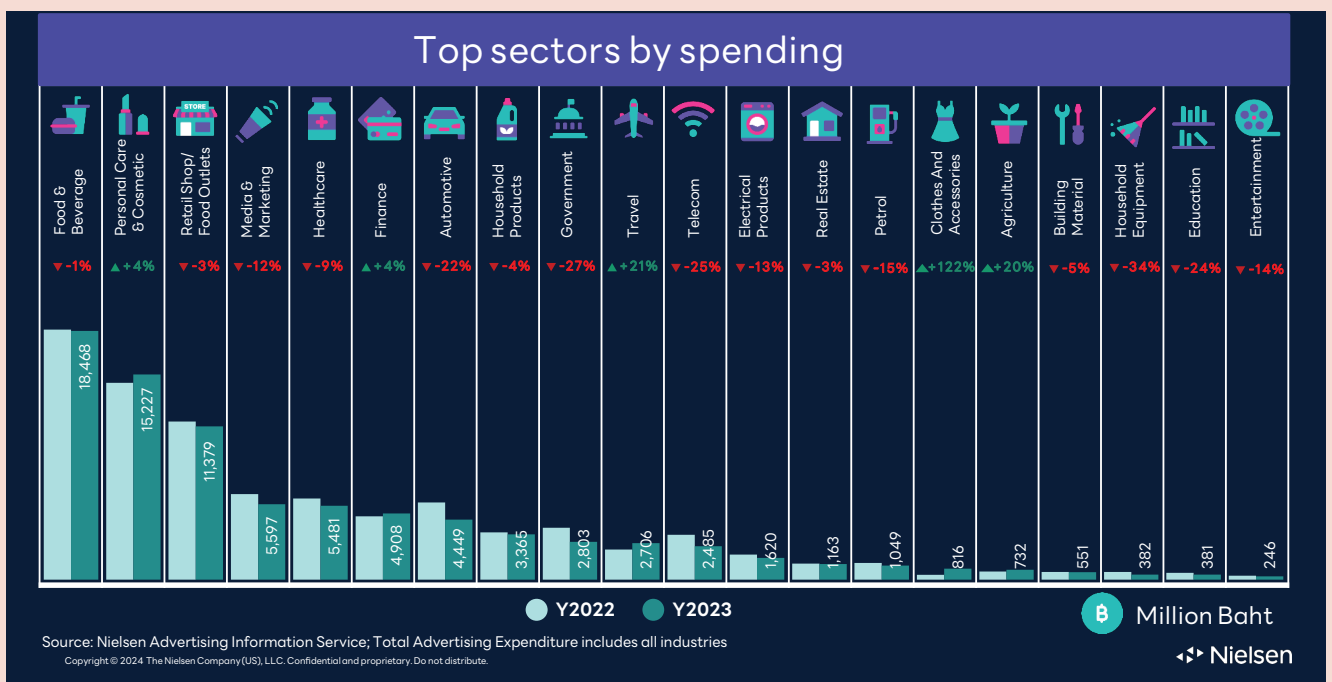


* The new rate card of the cinema has been in use since January 2023

** Applying the new rate of the cinema in 2022

The top three industries with the highest advertising spending in 2023 were:

1. Food & Beverage Industry, with a market value of Baht 18,468 million, decreasing 1%YoY.
2. Personal Care and Cosmetic Industry, with a market value of 15,227 million, increasing 4% YoY.
3. Retail Shop/ Food Outlets with a market value of 11,739 million, decreasing 3% YoY.



Consolidated Statement of Income

STATEMENT OF INCOME (Consolidated)	FY2023		FY2022		YoY	
	M.TH.B	%	M.TH.B	%	(+/-)	%
Revenues from Operation*	4,652.9	100.0%	5,114.7	100.0%	(461.8)	-9.0%
Advertising Income	3,963.2	85.2%	4,448.7	87.0%	(485.5)	-10.9%
Income from Copyright and Other Services	689.8	14.8%	666.0	13.0%	23.8	3.6%
Total Cost	(3,440.4)	-73.9%	(3,560.8)	-69.6%	(120.5)	-3.4%
Cost of Sales and Services	(3,440.4)	-73.9%	(3,560.8)	-69.6%	(120.5)	-3.4%
Gross Profit	1,212.6	26.1%	1,553.9	30.4%	(341.3)	-22.0%
Selling and Admin Expenses	(881.4)	-18.9%	(795.4)	-15.6%	85.9	10.8%
Other income	11.0	0.2%	21.0	0.4%	(10.0)	-47.7%
Reverse (Impairment loss) in accordance with Financial Reporting Standard No. 9	12.0	0.3%	40.9	0.8%	28.9	70.7%
Share of Profit from investments in joint ventures	66.3	1.4%	4.1	0.1%	62.2	1516.8%
Earning Before Interest and Tax [EBIT]	420.5	9.0%	824.4	16.1%	(404.0)	-49.0%
Interest income	35.7	0.8%	16.2	0.3%	19.5	120.0%
Finance costs	(110.2)	-2.4%	(113.5)	-2.2%	(3.4)	-3.0%
Profit before income tax expense	346.0	7.4%	727.1	14.2%	(381.1)	-52.4%
Income tax (expense) revenue	(136.0)	-2.9%	(120.0)	-2.3%	16.0	13.4%
Profit for the period	210.0	4.5%	607.1	11.9%	(397.2)	-65.4%
Net Profit attributable to BEC World	210.0	4.5%	607.0	11.9%	(397.0)	-65.4%
Non-controlling interests	0.0	0.0%	0.0	0.0%	(0.0)	-90.4%
Earning Per Share (Baht)	0.11		0.30		(0.20)	-65.4%
EBITDA	2,124.3	45.7%	2,738.8	53.5%	(614.5)	-22.4%

*Revenues from Operation (excluding other income) for analysis in the Management Discussion and Analysis.

REVENUE

As a result of the overall economic and industry situation mentioned above, BEC Group's advertising income in 2023 decreased by Baht 485.5 million or 10.9% YoY from 2022 to Baht 3,963.2 million in 2023 although the company was able to increase its leadership and popularity in TV ratings in its target group with quality dramas such as "Royal Doctor", "To the Moon and Back" and "Love Destiny 2" which had become a driving force for the country's Soft Power in line with the government's policy of promoting "5F Soft Power. Advertising income continued to be the primary source of income for BEC Group, accounting for 85.2% of the revenue from operations, which was still mainly from the revenue from airtime of Channel "33".

BEC Group was able to increase its income from copyright and other services in 2023 to Baht 689.8 million, an increase of Baht 23.8 million or 3.6% YoY from 2022. Income from copyrights and other services consisted of revenue from two main businesses: Global Content Licensing and Digital Platform accounted for 14.4% of BEC Group's revenues from operation. Thanks to the popularity of dramas that had become a social Soft Power and the partnership with various partners to increase SVOD members.

In summary, BEC Group's revenue from operation for 2023 was at Baht 4,652.9 million, a decrease of Baht 461.8 million or 9% YoY from Baht 5,114.7 million in 2022

COST OF SALES

Cost of sales and services in 2023 amounted to Baht 3,440.4 million, a decrease of Baht 120.5 million or 3.4% YoY from 2022 at Baht 3,560.8 million due to lower international series acquisition and adjustments in the program schedule, which reduced airtime for dramas (after primetime news) to 1.30 hours instead of the usual 2 hours starting in 1Q/23 and the use of re-run dramas to control costs, following the ongoing cost control measures.

GROSS PROFIT

Since the decline in BEC Group's revenues from operation in 2023 was greater than the decline in BEC Group's cost of sales, BEC Group's gross profit in 2023 was at Baht 1,212.6 million, a decrease of Baht 341.3 million or 22%YoY from Baht 1,553.9 million in 2022. BEC Group's gross profit margin in 2023 was 26.1%, down from 30.4% in the previous year.

While BEC Group remained committed to effective cost management and control, the Company had expanded various units in recent years, such as BEC Studio, and rehired employees to support new businesses. This, along with the cost of public relations and promotion of new dramas, and the ongoing development of BEC Group's digital platform 3Plus, had resulted in an increase in BEC Group's selling and administrative expenses in 2023 to Baht 881.4 million, an increase of Baht 85.9 million or 10.8% from Baht 795.4 million in 2022.

OTHER INCOME

Other income of BEC Group for 2023 amounted to Baht 11 million, decreased by Baht 9.3 million or 45.9% YoY from 2022 at Baht 21 million which was mainly from profit on exchange rate.

SHARE OF PROFIT FROM INVESTMENTS IN JOINT VENTURES

For the year 2023, the Company recognized the share of profit from the "Buaphan Fan Yap" joint venture according to the equity method in line with the investment proportion in the amount of Baht 5.1 million. When combined with the share of profit in 2022 of Baht 4.1 million, the Company would have recognized the share of profit from the "Buaphan Fan Yap" joint venture totaling of Baht 9.2 million. Moreover, in 4Q/23 the Company recognized the share of profit from the Joint Venture Major Join Film and BEC World for the movie "Tee Yod" of Baht 61.2 million. Therefore, in 2023, the Company recognized share of profit from investments in Joint venture of Baht 66.3 million. This was considered another success for BEC Group in its continued investment in the film business, in line with the Company's strategy.

FINANCE COSTS

BEC Group's finance costs in 2023 was at Baht 110.2 million, decreasing Baht 3.4 million or 3% YoY from 2022 at Baht 113.5 million.

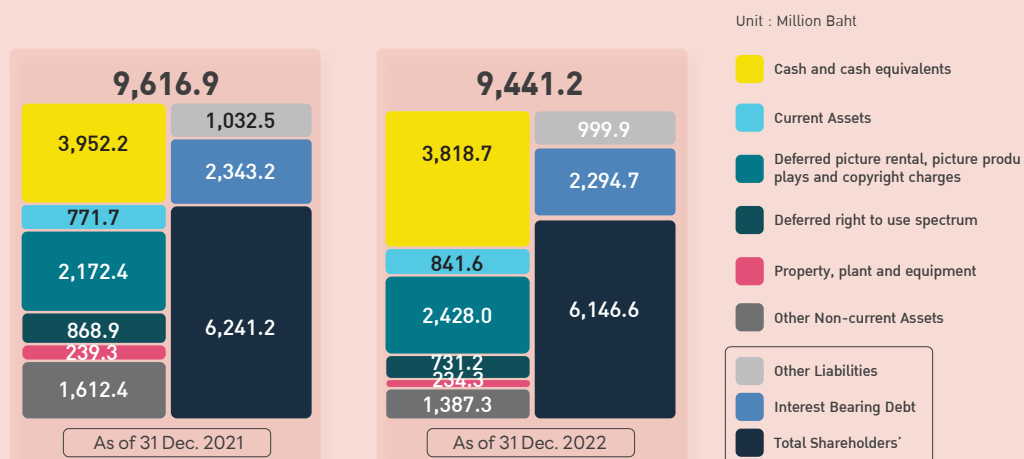
INCOME TAX EXPENSES

Income tax expenses of BEC Group in 2023 was at Baht 136 million, increasing Baht 16 million or 13.4% YoY from 2022. This was mainly due to the issues of the use of deferred tax benefits of subsidiaries, while tax expenses in 2022 were lower than normal due to losses from the sale of marketable securities that could be used as tax benefits.

CONCLUSION

In conclusion, BEC Group reported a consolidated net profit attributable to BEC World of Baht 210 million or decreasing Baht 397 million or 65.4% YoY from 2022. In addition, BEC Group had a net cash flow from operating activities of Baht 1,973.9 million, with Cash and short-term investment equivalents of Baht 3,818.7 million as at the end of the year 2023.

STATEMENT OF FINANCIAL POSITION



ASSETS

As at December 31, 2023, BEC Group had total assets of Baht 9,441.2 million, a decrease of Baht 175.7 million or 1.8% YoY from Baht 9,616.9 million as of December 31, 2022. This was mainly due to the decrease in cash and cash equivalents from the payment of dividends of Baht 320 million.

Total current assets decreased by Baht 63.6 million or 1.3%YoY to Baht 4,660.3 million. This was mainly due to the decrease in cash and short-term investments equivalents of Baht 133.5 million, from Baht 3,952.2 million as of December 31, 2022 to Baht 3,818.7 million as of December 31, 2023. This was due to the payment of dividends to shareholders at a rate of 0.16 baht per share, totaling Baht 320 million. However, other current assets increased by 9.1% from Baht 771.7 million to Baht 841.6 million baht this year, mainly due to the increase in current income tax assets.

Total non-current assets decreased by Baht 112.1 million baht or 2.3% to Baht 4,780.8 million as at December 31, 2023. This was mainly due to the decrease in non-current assets during the year 2023, such as deferred rights to use spectrum, deferred tax assets and other non-current assets. The decrease was notwithstanding the increase in investments in joint ventures from investments in "Major Join Film and BEC World" and the increase in deferred pictures rental, picture products, plays and copyright charges during the year.

STATEMENT OF CASH FLOWS

Statement of Cash Flows (Unit: million baht)	As of December 31, 2023	As of December 31, 2022
Net Cash Flows Provided from (Used In) Operating Activities	1,973.9	2,719.6
Net Cash Flows Provided from (Used In) Investing Activities	(2,729.2)	(1,913.9)
Net Cash Flows Provided from (Used In) Financing Activities	(380.5)	(1,571.6)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,135.8)	(765.9)
Cash and Cash Equivalents at the Beginning of the Period	3,952.2	4,718.2
Less cash and cash equivalents transferred from the dissolution of the subsidiaries	-5.7	-
Cash and Cash Equivalents at the Ending of the Period	2,810.7	3,952.2

For the statement of cash flows for the year ended December 31, 2023, BEC Group had net cash from operating activities of Baht 1,973.9 million, decreasing Baht 745.7 million or 27.4% from the previous year due to lower net profit for the year 2023 as well as lower depreciation and amortization expenses for the year.

LIABILITIES

As at December 31, 2023, BEC Group had total liabilities of Baht 3,294.6 million baht, a decrease of Baht 81.1 million or 2.4% from Baht 3,375.7 million at the end of 2022.

Interest-bearing debt decreased by Baht 48.5 million or 2.1% from Baht 2,343.2 million at the end of 2022 to Baht 2,294.7 million as at December 31, 2023. Most of the interest-bearing debt were from the debentures issued in 2022.

SHAREHOLDERS' EQUITY

As at December 31, 2023, BEC Group had a Total Shareholders' Equity of Baht 6,146.6 million, decreasing Baht 94.6 million or 1.5% from Baht 6,241.2 million as at December 31, 2022. The decrease in shareholders' equity was due to the payment of dividends of Baht 320 million baht, which was more than the net profit for the year of Baht 210 million.

Based on the statement of financial position, the Company had a strong financial position with a Current Ratio of 6.12 times, Total Debt to Equity Ratio of 0.54 times, Interest-Bearing Debt to Equity Ratio of 0.37 times, and Net Interest-Bearing debt to Equity Ratio of -0.25 times.

Net cash used in investing activities was at Baht 2,729.2 million, an increase of Baht 815.3 million or 42.6% from Baht 1,913.9 million as at December 31, 2022. This was mainly due to the increase in cash used for investment in short-term deposits of Baht 1,008 million, while cash used in pictures rental, picture products, plays and copyright charges decreased by Baht 98.2 million.

In addition, BEC Group had net cash used in financing activities amounting to Baht 380.5 million as at December 31, 2023, mainly due to the payment of dividends of Baht 320 million. In the previous year, there was a repayment of matured debentures and cash proceeds from the issuance of two new series of debentures.

As at December 31, 2023, BEC Group had a net decrease in cash and cash equivalents of Baht 1,135.8 million from December 31, 2022. This was mainly due to the use of cash for investment in short-term deposits of Baht 1,008 million. As a result, cash and cash equivalents at the end of 2023 was at Baht 2,810.7 million, comparing to Baht 3,952.2 million at the beginning of the year.

The Company has instituted a credit term policy with business partners or customers as follows:

1. New Customers: No credit term. There must be a prepayment before broadcasting or providing services.
2. Existing Customers: Credit terms between 30 – 45 days except for some customers which are government agencies whose credit terms might be longer than the standard.

In 2023, the Company's average collection period from trade accounts receivable was 38 days which is within the Company's policy.

MANAGEMENT OUTLOOK ON FUTURE OPERATIONS

The year 2024 will be another challenging year for the Company. The Thai Bankers Association predicts that the Thai economy in 2024 will grow slowly and expand within a range of 2.8–3.3%. This growth will be supported by economic stimulus measures, such as the Easy E-Receipt Tax Scheme and the continued recovery of the tourism sector, which is expected to see the number of foreign tourists increase to 33–34 million. In addition, the government is focusing on and accelerating its efforts to address the problem of informal sector loan and household debt in Thailand, which is at a high level, mainly from mortgages and personal consumption loans. There is also pressure from global economic uncertainties, resulting from geopolitical situation including Israel and Hamas conflict which led to attacks on cargo ships in the Suez Canal and the Red Sea, pushing up freight rates and putting pressure on production costs while the war between Russia and Ukraine has not yet resolved. These uncertainties have exacerbated the slowdown in the global economy and made it necessary to monitor the impact on Thai exports which rely on the European markets. The Thai economy will be affected both directly and indirectly, so it is important to closely monitor the situation, both the slowdown in exports and the key uncertainty of 2024 fiscal policies.

Despite the overall uncertainties, the Company still sees opportunities to grow its business steadily. The Company is committed to developing its organizational capabilities proactively. Therefore, it focuses on developing its internal personnel to have the knowledge and readiness to produce quality content that is popular with the target audience. The Company also aims to have a variety of content

distribution channels to reach new audiences as much as possible. Additionally, the Company is expanding into new businesses beyond its core television business. This is in line with the Company's vision to be "Thailand's leading content and entertainment platform" under the "Single Content, Multiple Platforms" strategy. The Company sets the following growth targets for each of its business groups:

- BEC Group operates as a leader in the television business market, with an aim to retain its existing audience and expand its audience base to new groups.
- The Company aims to expand its Global Content Licensing Business to new territories and increase sales from existing customers. BEC Group's 3Plus digital platform is expanding its audience base to younger generations who still watch Channel 3 content but may not watch it primarily through television. The platform is also organizing marketing activities to increase the number of subscribers to its Subscription Video on Demand (SVoD) service. It is also used to promote Channel 3's actors to expand 3Plus's audience base which could lead to advertisements of customers' products and services in more diversified channels.
- BEC Studio Company Limited ("BEC Studio"), a subsidiary of the BEC Group, operates as a fully integrated content producer including producing dramas for broadcast on Channel 3 and content production, both original contents and on-demand Contents for both domestic and international platform providers and the 3Plus platform.

- From the success of the movie business, "Tee Yod", in 2024, the Company plans to resell this movie rights to other platforms both domestic and international and plans to produce up to 2-3 more movies.



Beyond maintaining television advertising revenue, the Company seeks long-term growth through diversified income streams. This includes revenue from trending digital platforms, content licensing both domestically and internationally, expanding music business, and leveraging intellectual property like "Love Destiny 2" drama (copyrighted characters, costumes, motto, and trademark). The Company will launch artist management in 2024.

DRIVING BUSINESS FOR BEC GROUP'S SUSTAINABILITY

The BEC Group has recognized that achieving goals and sustainability in business requires more than just good operating results. It involves building businesses on the foundation of good corporate governance, social responsibility, and environmental care, as well as meeting the expectations of stakeholders from upstream to downstream, both directly and indirectly throughout the value chain of business operations. This is to make BEC Group a 'Total Entertainment Company' that can grow alongside society, communities, and the environment sustainably. In 2023, BEC Group carried out various activities related to Environment, Social, and Governance (ESG) as follows:

Environmental Aspects

- On March 10, 2023, Channel 3 participated in a seminar and visited "Klang Island Community Comprehensive Waste Management Model Project" at the Queen's 80th Anniversary Park, 100 Years of the Ministry of Transport (Sukhumvit 48/1). Klang Island community is a model community for waste management that receives the cooperation of every household in the community for segregation and utilization of waste. As a result, the amount of waste in sample household can be reduced by more than 50% or approximately 4.9 tons per year and reduce expenses within the community approximately Baht 107,400 per year.
- Channel 3 Volunteers To Do Good, Planting trees, and Creating Food Sources for Wildlife" in Nakhon Ratchasima Province from August 18 to 19 2023. Executives and voluntary employees joined hands to plant trees, enhancing the greenery of the forest. Together, the employee volunteers improved grasslands, eradicated weeds, and learned how to create artificial salt licks to provide essential minerals for wildlife. Additionally, they gained insights into the natural ecosystem. Furthermore, employees participated in almsgiving, received Dhamma teachings, and received blessings from Luang Pho Kanha Sukkamo at Wat Pa Sap Thawi Thammaram, Wang Nam Khiao District, Nakhon Ratchasima Province



Social and Community Aspects

- BEC Group and Channel 3 recognized the significance of education and human rights of underprivileged students in remote schools. Therefore, on May 19, 2023, BEC Group organized an event called "Channel 3 Volunteers to Do Good for the Border Patrol Police School" with the participation of 50 volunteers. The event took place at Ban Phraek Ta Kro Border Patrol Police School, Hua Hin District, Prachuap Khiri Khan Province. The Border Patrol Police Unit cooperated in providing support for the students, aiming to ensure equitable opportunities for education. During the event, the volunteers sponsored the printing of students' workbooks worth Baht 10,000 and donated essential items. Additionally, they arranged games and performances to promote holistic development and foster a sense of unity among the students.



- On June 23, 2023, the Economics Cultural Division of the Ministry of Culture, responsible for a public relations project promoting the creative cultural industry encompassing 5F (Food, Film, Festival, Fighting, Fashion), took the initiative to boost interest among the Chinese tourists by introducing the Royal Doctor drama PR in China. The aim was to create awareness and attraction for this cultural gem, offering a unique guideline for Chinese tourists visiting Thailand to dress in the style of the drama and helped promote a wider recognition and popularity of the Royal Doctor drama within China.
- BEC Group organized the "CH3 News Creator Program, Gen 2", which was open for the general public, students, and scholars who had a passion for journalism. Participants had the opportunity to receive training in mass communication, allowing them to learn and hone their

skills in both the theoretical and practical aspects of the news industry. The program aimed to empower participants with the knowledge and expertise necessary to pursue a career in journalism in the future. Training sessions was from August 2 to October 30, 2023

Governance Aspects

- BEC World Public Company Limited received a rating of "excellent" or 5 stars for the year 2023 from the Corporate Governance Report of Thai Listed Companies 2023 prepared by the Thai Institute of Directors which was announced on October 31, 2023.



- Publications on good corporate governance contents via the Company's E-magazine every week, such as PDPA, which included the rights to request access and a copy of personal data, and "Act on 3" with New Year's Resolutions, "Transparency, No Corruption", etc.

Best regards,

(Piriya-dit Choophungart)

Executive Vice President, Finance & Accounting
BEC World Public Company Limited

KEY FINANCIAL RATIOS

Financial Ratios	2023	2022
Current Ratio (Times)	6.12	6.02
EBITDA to Revenue (%)	45.7%	53.5%
Net Profit to Revenue (%)	4.5%	11.9%
Book Value Per Share (Baht/Share)	3.07	3.12
Earnings Per Share (Baht/Share)	0.11	0.30
Return on Total Assets (%)	2.2%	6.1%
Return on Equity (%)	3.4%	9.8%
Total Debt to Equity (Times)	0.54	0.54
Interest Bearing Debt to Equity (Times)	0.37	0.38
Net Interest-Bearing Debt to Equity (Times)	-0.25	-0.26
Net Interest-Bearing Debt to EBITDA (Times)	-0.72	-0.59

Note :

Current ratio	= Current assets divided by current liabilities
EBITDA to sales revenue	= EBITDA divided by sales revenue
Net profit on sale revenue	= Net profit divided by sales revenue
Book Value Per Share	= Total Shareholders' Equity divided by number of shares
Earnings Per Share	= Profit (Loss) attribute to equity holders of the parent divided by number of shares
Return on total assets	= Net profit divided by average total assets
Return on equity	= Net profit divided by average total shareholder's equity
Interest Bearing Debt to Shareholders' Equity	= Interest Bearing Debt divided by shareholder's equity
Net Interest-Bearing Debt to Equity	= Interest Bearing Debt net from cash and cash equivalent and current investments divided by shareholder's equity
Net Interest-Bearing Debt to EBITDA	= Interest Bearing Debt net from cash and cash equivalent and current investments divided by EBITDA
EBITDA	= Earnings Before Interest, Tax, Depreciation and Amortization

PART 3

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

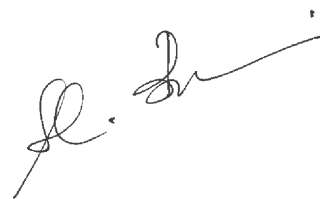
Report of The Board of Director's Responsibilities for The Financial Statements

The attached financial statements comprised of Statements of Financial Position, Statements of Income, Statements of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes to the Financial Statements. The management prepared the financial statements in conformity with generally accepted financial report principles and appropriate accounting policies and applied the said principles consistently. In addition, the management also made the financial statements on their best estimates and judgments with reasonable, adequate and appropriate disclosure of material issues in the Notes to the Financial Statements to reflect the accurate and transparent financial status, performance, and cash flow, which will be beneficial to any person reading the said financial statements.

The Board of Directors has set up and maintained effective internal control system, risk management system, and corporate governance system, which have been designed to provide the management with reasonable assurance that transactions are recorded accurately, completely and reliably. In addition, the important information is adequately disclosed in order that, the assets are safeguarded, and that material frauds and malpractices are precluded.

The Board of Directors also appointed the Audit and Risk Committee, which comprises of independent non-executive directors to review the accuracy and sufficiency of the Company's financial reports and to ensure the adequacy and the efficiency of the internal control systems of the Company. Opinion of the Audit Committee is shown in Audit Committee's Report published in this 56-1 One Report.

BEC World Plc. also arranged to have independent certified public accountant as auditor auditing the financial statements. The auditor performed audits of the financial statements in accordance with generally accepted auditing standards and expressed his independent opinion on the true and fair of the Company's financial positions and performance of its operations as stated in the financial statements. Auditor's Report is also shown in this Annual Report.



(Mr. Somchai Boonamsiri)

Chairman of the Board

On behalf of the Board of Directors

AUDITOR'S REPORT

To The Shareholders of BEC World Public Company Limited

Opinion

I have audited the consolidated financial statements of BEC World Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at December 31, 2023, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of BEC World Public Company Limited for the same period.

In my opinions, the financial statements referred to above present fairly, in all material respects, the financial position of BEC World Public Company Limited and its subsidiaries and of BEC World Public Company Limited as at December 31, 2023, 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 judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Deferred tax assets

As at December 31, 2023, the consolidated financial statements of the Company have deferred tax assets amount of Baht 679.27 million. Which is considered to be a significant asset in the Group's consolidated statements of financial position. The Group Companies have disclosed their accounting policies and the details relating to deferred tax assets in Notes 3.12 and 27 to the financial statements, respectively. Deferred tax assets are recognized when it is highly probable that the Group Companies taxable profit will be sufficient to allow utilisation of the deferred tax assets in the future. Determining whether there will be sufficient future taxable profit available to utilise taxable losses requires significant management judgment with respect to the preparation of business plans and projections of future taxable profits based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax assets.

I assessed the estimates of future taxable profits by checking the required information and key economic assumptions used in the projections against information from both internal and external sources, with special consideration given to the information and assumptions that directly affect revenue growth and gross profit margin. In addition, I compared the past projections with actual taxable profits to assess the exercise of management judgment in estimating the taxable profits. I also tested the estimate on of future taxable profits based on the above information and assumptions.

The results of a test are satisfactory, and in my opinions, the deferred tax assets are appropriate as stated.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, 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, 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 Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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



(Mr. Chaiyakorn Aunpitipongsa)

Certified Public Accountant Registration No. 3196

Dr. Virach & Associates Office Co., Ltd.

Bangkok : February 21, 2024

STATEMENTS OF FINANCIAL POSITION

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

As at December 31, 2023

BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	2,810,727,408	3,952,243,384	2,098,400,360	3,248,715,717
Other current financial assets					
- fixed deposit at bank		1,008,000,000	-	1,008,000,000	-
Trade and other current receivables	3.3 and 5	694,310,224	677,712,822	3,282,195,395	2,931,812,386
Short-term loans to related parties	6	-	-	2,478,141,848	2,808,119,546
Current tax assets		123,467,792	73,928,814	10,708,982	19,408,898
Other current financial assets-investments in non-marketable securities	3.3 and 7	5,414,350	-	5,414,350	-
Other current assets	8	18,405,130	20,022,702	5,941,940	8,556,348
Total Current Assets		4,660,324,904	4,723,907,722	8,888,802,875	9,016,612,895
Non-current Assets					
Other non-current financial assets-					
investments in non-marketable securities	3.3 and 9.2	356,000	322,000	-	-
Investments in subsidiaries	3.4 and 10	-	-	770,902,185	775,992,264
Investments in joint venture	3.5 and 11	111,906,223	23,800,378	41,510,000	19,700,000
Investments property	3.6 and 12	6,750,000	6,750,000	700,000	700,000
Plant and equipment	3.7 and 13	234,269,116	239,272,646	61,960,939	64,945,418
Right-of-use assets	3.8 and 14	292,596,311	346,150,414	116,536,188	136,363,176
Intangible assets	3.9 and 15	139,726,669	127,193,572	67,058,315	63,792,377
Deferred right to use spectrum	3.10 and 16	731,234,133	868,882,641	-	-
Deferred pictures rental, picture products, plays and copyright charges	3.11 and 17	2,428,035,447	2,172,397,848	86,717,850	145,527,467
Deposit on pictures copyright		44,341,167	59,886,230	26,861,888	41,406,950
Deferred tax assets	3.12 and 27	679,268,247	814,475,640	25,622,382	41,540,130
Other non-current assets	18	112,350,106	233,823,381	35,722,351	91,640,368
Total Non-current Assets		4,780,833,419	4,892,954,750	1,233,592,098	1,381,608,150
TOTAL ASSETS		9,441,158,323	9,616,862,472	10,122,394,973	10,398,221,045

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF FINANCIAL POSITION

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

As at December 31, 2023

BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other current payables	19	457,962,234	366,450,933	26,434,738	25,749,761
Accrued expenses		218,757,824	314,741,126	50,031,691	99,273,897
Current portion of lease liabilities	3.8 and 20	64,926,727	59,671,131	25,634,328	23,386,731
Corporate income tax payable		-	18,292,540	-	-
Other current liabilities		20,052,073	25,016,613	200,388,543	177,666,027
Total Current Liabilities		761,698,858	784,172,343	302,489,300	326,076,416
Non-current Liabilities					
Lease liabilities	3.8 and 20	234,823,876	291,304,502	92,082,562	113,705,050
Debentures	3.3 and 21	1,994,922,639	1,992,189,222	1,994,922,639	1,992,189,222
Provision for long-term employee benefits	3.17 and 22	303,150,163	307,994,982	156,311,927	141,844,130
Total Non-current Liabilities		2,532,896,678	2,591,488,706	2,243,317,128	2,247,738,402
Total Liabilities		3,294,595,536	3,375,661,049	2,545,806,428	2,573,814,818
Shareholders' Equity					
Share capital					
Authorized share capital					
2,000,000,000 common stocks of Baht 1 par value		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Issued and paid-up share capital					
2,000,000,000 common stocks at Baht 1 each		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Premium on common stocks		1,166,724,373	1,166,724,373	1,166,724,373	1,166,724,373
Discount from change in proportion of investments in subsidiary					
	10	(29,091,455)	(29,091,455)	-	-
Retained earnings					
Appropriated					
Legal reserve	25	200,000,000	200,000,000	200,000,000	200,000,000
Unappropriated					
		2,808,888,797	2,903,529,660	4,209,864,172	4,457,681,854
Total Shareholders' Equity of Parent Company		6,146,521,715	6,241,162,578	7,576,588,545	7,824,406,227
Non-controlling interests		41,072	38,845	-	-
Total Shareholders' Equity		6,146,562,787	6,241,201,423	7,576,588,545	7,824,406,227
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		9,441,158,323	9,616,862,472	10,122,394,973	10,398,221,045

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF INCOME

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
REVENUES					
Advertising income		3,963,160,237	4,448,682,857	-	-
Income from copyright and other services		689,773,704	666,022,125	780,034,514	982,094,853
Sales of goods		-	-	-	48,583
Dividend income	10	-	-	20,899,707	-
Other incomes		10,975,887	20,975,364	4,584,234	14,466,729
Total Revenues		4,663,909,828	5,135,680,346	805,518,455	996,610,165
EXPENSES					
Cost of sales and services		3,440,379,795	3,560,838,343	220,529,534	247,706,495
Distribution cost		239,853,544	191,368,998	28,057,229	19,950,993
Administrative expenses		618,854,754	581,209,578	502,099,791	467,775,190
Directors' remuneration	23	22,655,000	22,845,000	22,655,000	22,845,000
(Reversal) loss on impairment of investments in subsidiary		-	-	90,149	(85,669)
Gain on remeasuring other current financial assets- investments in non-marketable securities		-	-	(414,420)	-
(Gain) loss on remeasuring other non-current financial assets- investments in non-marketable securities		(34,000)	78,000	-	-
Total Expenses	26	4,321,709,093	4,356,339,919	773,017,283	758,192,009
Profit from operating activities		342,200,735	779,340,427	32,501,172	238,418,156
Finance income		35,715,526	16,232,364	174,049,345	148,826,375
Finance cost	24	(110,166,825)	(113,547,822)	(100,031,030)	(104,749,359)
Reversal (impairment loss) determined in accordance with TFRS 9		11,996,490	40,922,489	(429,079)	245,599
Share of profit from joint venture		66,295,845	4,100,378	-	-
Profit before income tax		346,041,771	727,047,836	106,090,408	282,740,771
Income tax expenses	13 and 27	136,034,958	120,001,103	23,248,852	42,624,741
Profit for the years		210,006,813	607,046,733	82,841,556	240,116,030
Profit attributable to					
Equity holders of the parent		210,005,187	607,029,719	82,841,556	240,116,030
Non-controlling interests		1,626	17,014	-	-
		210,006,813	607,046,733	82,841,556	240,116,030
Earnings per share to equity holders of the parent					
Basic Earnings Per Share	3.14	0.11	0.30	0.04	0.12
Issued and paid-up 2,000,000,000 common stocks					

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF COMPREHENSIVE INCOME

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Profit for the years	210,006,813	607,046,733	82,841,556	240,116,030
Other comprehensive income (loss):-				
Components of other comprehensive income that will not be reclassified to profit or loss :				
Loss on remeasuring investment in marketable securities	-	(53,606,390)	-	(53,606,390)
Components of income tax	-	10,721,278	-	10,721,278
Loss on remeasuring investment in marketable securities-net of tax	-	(42,885,112)	-	(42,885,112)
Reversal components of income tax from investment disposal	-	(15,987,419)	-	(15,987,419)
Total loss on remeasuring investment in marketable securities-net of tax	-	(58,872,531)	-	(58,872,531)
Actuarial gain (loss) from employee benefit plan 22	19,193,649	-	(13,324,048)	-
Components of income tax	(3,838,729)	-	2,664,810	-
Actuarial gain (loss) from employee benefit plan-net of tax	15,354,920	-	(10,659,238)	-
Other comprehensive income (loss) for the years-net of tax	15,354,920	(58,872,531)	(10,659,238)	(58,872,531)
Total comprehensive income for the years	225,361,733	548,174,202	72,182,318	181,243,499
Total comprehensive income attributable to				
Equity holders of the parent	225,359,137	548,157,188	72,182,318	181,243,499
Non-controlling interests	2,596	17,014	-	-
	225,361,733	548,174,202	72,182,318	181,243,499

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

CONSOLIDATED

BAHT

Notes	Equity holders of the parent							Non-controlling interests	Total shareholders' equity	
	Issued and paid-up share capital	Premium on common stocks	Discount from change in proportion of investments in subsidiary	Retained earnings		Other components of shareholders' equity				Total equity holders of the parent
				Appropriated-Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities			
Year 2022										
Beginning balances, January 1, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,876,437,035	(21,064,563)	-	6,193,005,390	21,831	6,193,027,221
Comprehensive income (loss) for the year 2022					607,029,719	(58,872,551)		548,157,188	17,014	548,174,202
Dividend payment					(500,000,000)			(500,000,000)		(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities					(79,937,094)		79,937,094	-		-
Ending balances, December 31, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,903,529,660	-	-	6,241,162,578	38,845	6,241,201,423
Year 2023										
Beginning balances, January 1, 2023	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,903,529,660	-	-	6,241,162,578	38,845	6,241,201,423
Comprehensive income for the year 2023					210,005,187			210,005,187	1,626	210,006,813
Actuarial gain from employee benefit plan-net of tax					15,353,950			15,353,950	970	15,354,920
Total comprehensive income for the year 2023					225,359,137			225,359,137	2,596	225,361,733
Dividend payment					(320,000,000)			(320,000,000)		(320,000,000)
Non-controlling interests decrease from dissolution subsidiary disposal									(76)	(76)
Subsidiary dividend paid to non-controlling interests									(293)	(293)
Ending balances, December 31, 2023	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,808,888,797	-	-	6,146,521,715	41,072	6,146,562,787

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

SEPARATE FINANCIAL STATEMENTS

BAHT

	Notes	Issued and paid-up share capital	Premium on common stocks	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
				Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities	
Year 2022								
Beginning balances, January 1, 2022		2,000,000,000	1,166,724,373	200,000,000	4,797,502,918	(21,064,563)		8,143,162,728
Comprehensive income (loss) for the year 2022					240,116,030	(58,872,531)		181,243,499
Dividend payment	23				(500,000,000)	-		(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities	9.1				(79,937,094)	79,937,094		-
Ending balances, December 31, 2022		2,000,000,000	1,166,724,373	200,000,000	4,457,681,854	-		7,824,406,227
Year 2023								
Beginning balances, January 1, 2023		2,000,000,000	1,166,724,373	200,000,000	4,457,681,854	-		7,824,406,227
Comprehensive income for the year 2023					82,841,556	(10,659,238)		82,841,556
Actuarial loss from employee benefit plan-net of tax					(10,659,238)			(10,659,238)
Total comprehensive income for 2023					72,182,318			72,182,318
Dividend payment	23				(320,000,000)			(320,000,000)
Ending balances, December 31, 2023		2,000,000,000	1,166,724,373	200,000,000	4,209,864,172	-		7,576,588,545

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (1/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	210,006,813	607,046,733	82,841,556	240,116,030
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS TO CASH PROVIDED FROM (USED IN) OPERATIONS				
Income tax expenses	136,034,958	120,001,103	23,248,852	42,624,741
Adjustment of tax expenses	224,832	1,154,014	-	-
Depreciation of plant and equipment	62,519,533	55,748,083	14,417,451	9,437,530
Depreciation of right-of-use assets	65,673,018	67,341,364	25,605,918	27,203,641
Amortization of intangible assets	41,963,667	22,857,918	22,118,373	8,201,569
Amortization of right to use spectrum	137,648,508	137,648,509	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,395,923,904	1,630,109,474	82,124,820	111,714,271
Write-off of prepaid plays production	24,636,500	-	24,636,500	-
Write-off of deposit on pictures copyright	2,516,000	-	2,516,000	-
Write-off of withholding tax	98,630	661,369	69,380	-
Write-off of equipment	8,253,420	-	-	-
Bad debt-Trade accounts receivable	7,019,840	-	-	-
(Reversal) expected credit loss				
- Trade accounts receivable	(11,996,490)	(40,922,489)	-	(479,891)
- Short-term loans to related parties	-	-	429,079	234,292
Decrease in allowance for impairment of prepaid expenses	-	(348,600)	-	-
Decrease in allowance for diminution of inventories	-	(2,394,573)	-	(2,154,807)
Write-off of inventories to expenses	-	2,394,573	-	2,106,224
(Gain) loss on disposal/unused equipment	(52,545)	1,508,292	(191,645)	1,528,575
Gain on disposal non-current assets held for sale	-	(579,428)	-	(579,428)
Gains on disposal intangible assets	-	-	(2,031,511)	-
Gain on sale of plays	(31,647)	-	(31,647)	-
Loss on unused plays	-	3	-	-
Unrealized loss on exchange rates	1,877,230	6,688,411	-	-
Dividend income	-	-	(20,899,707)	-
Gain on revaluation investments property	-	(950,000)	-	(100,000)
(Reversal) loss on impairment of investments in subsidiary	-	-	90,149	(85,669)
Gain on remeasuring other current financial assets				
- investments in non-marketable securities	-	-	(414,420)	-
(Gain) loss on remeasuring other non-current financial assets				
- investments in non-marketable securities	(34,000)	78,000	-	-
Finance income	(35,715,526)	(16,232,364)	(174,049,345)	(148,826,375)
Finance cost	110,166,825	113,547,822	100,031,030	104,749,359

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (2/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS				
TO CASH PROVIDED FROM (USED IN) OPERATIONS (CONTINUED)				
Long-term employee benefits expenses	24,396,874	20,493,299	6,823,279	6,339,530
Share of profit from joint venture	(66,295,845)	(4,100,378)	-	-
Share of loss on subsidiary dissolution	811,369	-	-	-
Share of loss on non-controlling interests of subsidiary dissolution	304	-	-	-
Profit from operation before changes in operating assets and liabilities items	2,115,646,172	2,721,751,135	187,334,112	402,029,592
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	(32,197,123)	187,881,775	(368,661,293)	(339,712,744)
Inventories	-	-	-	48,583
Other current assets	(505,204)	6,153,471	491,632	1,679,979
Deposit on pictures copyright charges	-	(1,000,000)	-	-
Prepaid plays production	-	8,422,676	-	-
Other non-current assets	(694,826)	359,850	-	2,934,144
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	82,169,337	(37,411,263)	(5,392,294)	(11,883,080)
Accrued expenses	(104,566,146)	(94,019,788)	(53,471,536)	1,490,611
Other current liabilities	(4,964,540)	(357,383)	22,722,516	22,774,061
Provision for long-term employee benefits	(1,450,200)	(2,112,921)	(1,450,200)	(205,000)
CASH PROVIDED FROM (USED IN) OPERATION	2,053,437,470	2,789,667,552	(218,427,063)	79,156,146
Interest expenses paid	(107,433,408)	(107,071,231)	(97,297,613)	(98,272,768)
Income tax expenses paid	(146,639,685)	(151,468,968)	(15,375,276)	(19,408,898)
Proceeds from tax refund	174,608,057	188,478,521	75,257,535	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	1,973,972,434	2,719,605,874	(255,842,417)	(38,525,520)

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (3/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in other current financial assets – fixed deposit at bank	(1,008,000,000)	-	(1,008,000,000)	-
Interest income	29,777,870	15,671,363	53,063,250	82,058,882
Proceeds from dividend income	20,899,707	-	20,899,707	-
Decrease in short-term loans to related parties	-	-	444,176,498	2,086,803,438
Proceeds from payback of investments in joint venture	19,650,000	-	19,650,000	-
Purchase of investments in joint venture	(41,460,000)	(19,700,000)	(41,460,000)	(19,700,000)
Purchase of equipment	(67,231,796)	(108,504,658)	(12,420,084)	(40,992,734)
Proceeds from equipment disposal	1,271,028	4,091,121	1,271,028	3,973,818
Proceeds from non-current assets held for sale disposal	-	1,037,383	-	1,037,383
Proceeds from disposal of other non-current financial assets	-	9,886,110	-	9,886,110
Increase in right-of-use assets	(2,813,650)	(1,732,500)	(1,309,500)	(1,732,500)
Increase in intangible assets	(47,061,958)	(82,214,749)	(30,807,800)	(52,224,998)
Proceeds from intangible assets disposal	-	-	13,440,000	-
Increase in pictures rental, picture products, plays and copyright charges	(1,634,290,900)	(1,732,527,240)	(9,197,138)	(3,378,600)
Proceeds from plays disposal	65,420	-	65,420	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(2,729,194,279)	(1,913,993,170)	(550,628,619)	2,065,730,799
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of lease liabilities	(60,530,295)	(61,999,984)	(23,844,321)	(25,424,843)
Proceeds from issuance of debentures	-	2,000,000,000	-	2,000,000,000
Increase in deferred debentures issuing costs	-	(9,570,650)	-	(9,570,650)
Payment of debentures	-	(3,000,000,000)	-	(3,000,000,000)
Dividend payment	(320,000,000)	(500,000,000)	(320,000,000)	(500,000,000)
Subsidiary's dividend paid to non-controlling interests	(293)	-	-	-
NET CASH USED IN FINANCING ACTIVITIES	(380,530,588)	(1,571,570,634)	(343,844,321)	(1,534,995,493)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,135,752,433)	(765,957,930)	(1,150,315,357)	492,209,786
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	3,952,243,384	4,718,201,314	3,248,715,717	2,756,505,931
LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISSOLUTION OF SUBSIDIARY (SUPPLEMENTARY STATEMENTS 1)	(5,763,543)	-	-	-
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	2,810,727,408	3,952,243,384	2,098,400,360	3,248,715,717

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (4/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH ITEMS CONSIST OF				
Transferred accrued interest income to short-term loans to related parties	-	-	114,627,879	91,908,801
Transferred withholding tax over one year to non-current assets	73,916,485	131,675,613	19,408,898	46,102,520
Decrease in withholding tax from adjustment of tax	12,138	860,529	-	-
Transferred other current assets to deferred pictures rental, picture products, plays and copyright charges	2,122,776	-	2,122,776	-
Transferred deposit on pictures copyright to deferred pictures rental, picture products, plays and copyright charges	13,029,063	37,573,402	12,029,062	1,137,475
Transferred depreciation of equipment to deferred plays	1,979,422	987,023	-	-
Transferred amortization of intangible assets to deferred plays	173,115	154,164	-	-
Increase in equipment from assets payable	1,735,532	8,725,514	92,271	2,027,305
Increase in computer program from assets payable	7,607,921	2,136,870	5,985,000	14,000
Increase in deferred pictures rental, picture product, plays and copyright charges from assets payable	-	3,000,000	-	-
Transferred investments in subsidiary dissolution to investments in non-marketable securities	5,414,350	-	4,999,930	-
Investments in marketable securities				
- Loss on remeasuring and recording in shareholders' equity	-	(53,606,390)	-	(53,606,390)
Effect of adjusted actuarial estimates from employee benefit plan:-				
- (Increase) decrease deferred tax assets	3,838,729	-	(2,664,810)	-
- Increase (decrease) provision for long-term employee benefits	(19,193,649)	-	13,324,048	-
- Increase (decrease) retained earnings	15,353,950	-	(10,659,238)	-
- Increase non-controlling interests	970	-	-	-
Transferred provision for long-term employee benefits unpaid to accrued expenses	8,597,844	5,851,408	4,229,330	230,820
Increase in right-of-use assets from lease liabilities	9,305,265	391,740,016	4,469,430	152,855,017

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (5/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

SUPPLEMENTARY STATEMENT 1

Dissolution of subsidiary

On December 25, 2023, BANGKOK TELEVISION COMPANY LIMITED, the Company's subsidiary has dissolved.

Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	5,763,543
Other current receivables	13
Accrued interest income	284
Current tax assets	191
Other non-current assets	21,378,264
Other current payables	(1,489)
Accrued expenses	(15,000)
Non-controlling interests	(380)
Investments in subsidiary at the beginning of the year	27,125,426
Share of loss on subsidiary's dissolution	(811,369)
Dividend payment	(20,899,707)
Investments in subsidiary as at dissolution date	5,414,350
Transferred investment in subsidiary dissolution to investments in non-marketable securities	
- related company	(5,414,350)
Investments in subsidiary as at dissolution date	-

Notes to the financial statements form an integral part of these statements.

Supporting documents for AGM 2024,

Agenda 3: Consideration to allocate the net profit for reserved fund and approve to pay dividend for the operating result in 2023

Dividend payment policy:

“The Company has the policy to pay dividends at least 50% of the net profit to the shareholders as shown in the consolidated financial statements after deducting legal reserves and other reserves each year. The dividend payment depends on economic and market conditions, cash position of the Company and future investment plans.”

Operating result of 2023 and previous dividend payment information

The Company’s financial statements at the year ended 31 December 2023 is as follows:

Consolidated financial statements:

- Net profit(attributable to the parent company)	Baht	210,005,187
- Unappropriated retained earnings	Baht	2,808,888,797

Separated financial statements:

- Net profit (attributable to the parent company)	Baht	82,841,556
- Unappropriated retained earnings	Baht	4,209,864,172

Previous dividend payment information

Year	2023	2022	2021	2020	2019
Net Profit / (Loss) per share (Baht)	0.11	0.30	0.38	(0.11)	(0.20)
Dividend per share (Baht)	0.06*	0.16	0.25	-	-
Dividend payment to net profit ratio (%)	57.14%*	52.72%	65.65%	Na.	Na.

Remark * Dividend for 2023 is only a proposal for payment for approval in the AGM 2024.

Supporting documents for AGM 2024,

**Agenda 4: CV of the Candidates to be Proposed for Replacement of the Directors
who are Due by Rotation Retirement in 2024**

For the AGM 2024, there are five directors who are due by rotation retirement, as follows:

- (1) Miss Amphorn Maleenont - Executive Director, Authorized Director
- (2) Mrs. Ratchanee Nipatakusol - Executive Director,
Member of the CG Committee, and Authorized Director
- (3) Mr. Prathan Rangsimaphorn - Independent Director,
Member of the Audit and Risk Committee,
Chairman of the Nomination and Remuneration Committee
- (4) Mr. Manit Boonprakob - Independent Director,
Member of the Audit and Risk Committee,
Member of the Nomination and Remuneration Committee
- (5) Dr. Tatchapol Poshyanonda - Independent Director

From the definition of independent director, independent director means director who is independent in expressing his opinion. The Board of Director specifies the qualification of independent director during his holding position, as follows:


- 1) An independent director holds no more than 0.5% of all shares with voting rights of the Company;
- 2) An independent director is a director, who is not involved in the management over the Company or a Subsidiary;
- 3) An independent director is dependent from the management or shareholders with controlling authority;
- 4) An independent director is not a relationship or has no such connection with executives, major shareholders or entity with controlling authority over the Company;
- 5) An independent director has no business relationship with the Company that may obstruct their exercise of independent discretion; and
- 6) An independent director is not a employee or staff monthly salary during two years before holding the position.

Pursuant to the Articles of Association of the Company, there is no restriction to re-elect the directors who are due by rotation retirement as directors for another term.

After consideration, the Nomination and Remuneration Committee recommends the Board of Directors to consider and propose to the shareholder meeting to re-elect Miss Amphorn Maleenont, Mrs. Ratchanee Nipatakusol, Mr. Prathan Rangsimaphorn, Mr. Manit Boonprakob and Dr. Tatchapol Poshyanonda, who are the retired directors by rotation to be directors for another term.

The information of the said five retired directors by rotation in 2024 are as follows:

1.	<p>Name Ms. Amphorn Maleenont</p> <p>Position: Director, Executive Director, Authorized Director</p> <p>Type of Director to be elected: Director, Authorized Director</p> <p>Nomination Criteria and Procedure: Being the current director of the Company. After considering qualification of director position, the Nomination & Remuneration Committee considered that Ms. Amphorn Maleenont has appropriate qualifications and no prohibited characteristic according to Public Company Act. In addition, she has no wrongdoing record under Securities and Exchange Act and has good knowledge regarding businesses and operations of the BEC World Group that will be the benefit for the Company. From the preceding period, Ms. Amphorn Maleenont has performed her duty with responsibility, care and honesty pursuant to the law, objectives, and articles of association of the Company and shareholder meetings' resolutions. She is also able to comply with relevant regulations and supervise the business very well. The Nomination Committee, therefore, nominated her as the Company's director.</p> <p>Age: 69 years</p> <p>Period of Directorship: 27 consecutive years</p> <p>Being appointed as director since: 1996</p> <p>Education: Bachelor Degree in Commerce and Accountancy, Thammasat University</p> <p>Training Program: Certificate of Director Accreditation Program (DAP), 2004, of Thai Institution of Directors Associations (IOD)</p> <p>In-house Seminar for the director: Navigating Business Strategies for Digital and Tech Risks, IOD, 2023 Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022</p> <p>Work Experience in past five years: (as of 31 December 2023)</p> <p>March 2017 – 18 January 2018 Chief Operating Officer</p> <p>1995 – Present Director, Authorized Director, Executive Director of BEC World Plc.</p> <p>1985 – Present Director, Authorized Director, Executive of The Bangkok Entertainment Co., Ltd.</p> <p>1985 – Present Senior Vice Manager of The Bangkok Entertainment Co., Ltd.</p> <p>Present Director and Authorized Director of 8 subsidiaries of BEC World Group</p> <p>Positions in Other Companies</p> <p>- Listed company: None</p> <p>- Non-listed company: -Authorized Director of Maleenont Asset Co., Ltd. / Property Management Business -Authorized Director of Maleenont Tower Co., Ltd. / Buildings Management Business -Authorized Director of Muang Thong Construction Co., Ltd. / Construction Business</p> <p>- Position in other companies competing / materially related to Company's business : None</p> <p>Previous record in illegal dealing for the past 10 years: None</p> <p>Previous record in wrongdoing on misuse of insiders' information and inappropriate connected transaction for the past 2 years: None</p> <p>Previous record in wrongdoing under the Securities and Exchange Act only for (1) acting in bad faith or gross negligence; (2) disclosing or disseminating of false or misleading information or statement, or concealing material information that may affect the decision making of shareholders, investors or relevant person; and (3) performing an unfair treatment or taking advantages against investors in securities trading, or participated or taken part or supported the said matters for the past 5 years: None</p> <p>The Company's securities ownership as of 31 December 2023: Holding 149,780,200 common shares or 7.49% (no buying/selling of shares during the year 2023)</p> <p>Board Meeting Attendance in the Year 2023: 14 times from total 14 times</p> <p>Family Relationship: Member of Maleenont Family</p>	
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2.	<p>Name: Mrs. Ratchanee Nipatakusol</p> <p>Position: Director, Executive Director, Authorized Director, Member of Corporate Governance Committee</p> <p>Type of Director to be elected: Director, Authorized Director</p> <p>Nomination Criteria and Procedure: Being the current director of the Company. After considering qualification of director position, the Nomination & Remuneration Committee considered that Mrs. Ratchanee Nipatakusol has appropriate qualifications and no prohibited characteristic according to Public Company Act. In addition, she has no wrongdoing record under Securities and Exchange Act and has good knowledge regarding businesses and operations of the BEC World Group that will be the benefit for the Company. From the preceding period, Mrs. Ratchanee Nipatakusol has performed her duty with responsibility, care and honesty pursuant to the law, objectives, and articles of association of the Company and shareholder meetings' resolutions. She is also able to comply with relevant regulations and supervise the business very well. The Nomination Committee, therefore, nominated her as the Company's director.</p> <p>Age: 66 years</p> <p>Period of Directorship: 27 consecutive years</p> <p>Being appointed as director since: 1996</p> <p>Education: Bachelor Degree in Liberal Arts, Thammasat University</p> <p>Training Program: Certificate of Director Accreditation Program (DAP), 2004 Thai Institution of Directors Associations (IOD) Certificate of Finance for Non-Finance Director Program</p> <p>In-house Seminar for the director: Navigating Business Strategies for Digital and Tech Risks, IOD, 2023 Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022</p> <p>Work Experience in past five years: (as of 31 December 2023):</p> <p>2017 - Present Member of Corporate Governance Committee</p> <p>1995 – Present Director, Authorized Director, Executive Director of BEC World Plc.</p> <p>1995 – Present Director, Authorized Director, Executive Director of The Bangkok Entertainment Co., Ltd.</p> <p>Present Director and Authorized Director of 7 subsidiaries of BEC World Group</p> <p>Positions in Other Companies in the previous year</p> <p>- Listed company: None</p> <p>- Non-listed company: -Authorized Director of Maleenont Asset Co., Ltd. / Property Management Business -Authorized Director of Maleenont Tower Co., Ltd. / Buildings Management Business -Authorized Director of Muang Thong Construction Co., Ltd. / Construction Business</p> <p>- Position in other companies competing / materially related to Company's business: None</p> <p>Previous record in illegal dealing for the past 10 years: None</p> <p>Previous record in wrongdoing on misuse of insiders' information and inappropriate connected transaction for the past 2 years: None</p> <p>Previous record in wrongdoing under the Securities and Exchange Act only for (1) acting in bad faith or gross negligence; (2) disclosing or disseminating of false or misleading information or statement, or concealing material information that may affect the decision making of shareholders, investors or relevant person; and (3) performing an unfair treatment or taking advantages against investors in securities trading, or participated or taken part or supported the said matters for the past 5 years: None</p> <p>Board Meeting Attendance in the Year 2023: 13 times from total 14 times</p> <p>Board of Corporate Governance Meeting Attendance in the Year 2023: 2 times from total 2 times</p> <p>The Company's securities ownership: Holding 0.00% of common shares; Holding 5.02% of common shares by her children (at legal age) (no buying/selling of shares during the year 2023)</p> <p>Family Relationship: Member of Maleenont Family</p>	
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3. **Name:** Mr. Prathan Rangsimaporn
Position: Independent Director, Member of Audit & Risk Committee, Chairman of Nomination and Remuneration Committee
- Type of Director to be elected:** Independent Director
- Nomination Criteria and Procedure:** Being the current director of the Company. After considering qualification of director position, the Nomination & Remuneration Committee considered that Mr. Prathan Rangsimaporn has appropriate qualifications of an independent director of the company and no prohibited characteristic according to Public Company Act. In addition, he has no wrongdoing record under Securities and Exchange Act and has good knowledge regarding businesses and operations of the BEC World Group that will be the benefit for the Company. From the preceding period, Mr. Prathan Rangsimaporn performed his duty with responsibility, care and honesty pursuant to the law, objectives, and articles of association of the Company and shareholder meetings' resolutions. He is also able to comply with relevant regulations and supervise the business very well. The Nomination Committee, therefore, nominated him as the Company's director.
- Age:** 90 years
- Period of Directorship:** 27 consecutive years
- Being appointed as director since:** 1996
- Education:** M.A. Journalism, University of the Panjab, Pakistan, Under SEATO Scholarship
 Bachelor in Journalism and Mass Communication, Thammasart University
 Bachelor in Social Administration, Thammasart University
- Training Program:** Certificate of Director Accreditation Program (DAP),
 Certificate of Audit Committee Program (ACP) (IOD), Thai Institution of Directors Associations (IOD), 2005 and
 Certificate of Board Nomination & Compensation Program
- In-house Seminar for the Director:** Navigating Business Strategies for Digital and Tech Risks, IOD, 2023
 The Oversight Role of AC in GRC for ARC, IOD, 2023
 Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022
- Work Experience in past five years: (as of 31 December 2023):**
- | | |
|----------------------|--|
| March 2017 - Present | Chairman of Nomination and Consideration Committee of BEC World Plc. |
| 1999 – Present | Member of Audit & Risk Committee of BEC World Plc. |
| 1995 – Present | Independent Director of BEC World Plc. |
| 1992 – 2008 | Special Instructor of Faculty of Journalism and Mass Communication, Thammasart University |
| 1994 – 2001 | Dean of Faculty of Communication Arts, Siam University |
| 1993 | Expert in Public Relations of The Government Public Relations Department |
| 1986 – 1988 | Director of Division of Radio and Broadcasting Committee and Director and Secretary, Public Relations Department |
- Positions in Other Companies in the previous year**
- | | |
|---|------|
| - Listed company: | None |
| - Non-listed company: | None |
| - Position in other companies competing / materially related to Company's business: | None |
- Previous record in illegal dealing for the past 10 years: None
- Previous record in wrongdoing on misuse of insiders' information and inappropriate connected transaction for the past 2 years: None
- Previous record in wrongdoing under the Securities and Exchange Act only for (1) acting in bad faith or gross negligence; (2) disclosing or disseminating of false or misleading information or statement, or concealing material information that may affect the decision making of shareholders, investors or relevant person; and (3) performing an unfair treatment or taking advantages against investors in securities trading, or participated or taken part or supported the said matters for the past 5 years: None
- Board Meeting Attendance in the Year 2023: 14 times from total 14 times
- Board of Audit & Risk Committee Meeting Attendance in the Year 2023: 9 times from total 9 times
- Board of Nomination and Consideration Committee Meeting Attendance in the Year 2023: 2 times from total 2 times
- The Company's securities ownership as of 31 December 2023: None (no buying/selling of shares during the year 2023)
- Family Relationship: None



4. **Name:** Mr. Manit Boonprakob
- Position:** Independent Director, Member of the Audit & Risk Committee, Member of the Nomination and Remuneration Committee
- Type of Director to be elected:** Independent Director
- Nomination Criteria and Procedure:** Being the current director of the Company. After considering qualification of director position, the Nomination & Remuneration Committee considered that Mr.Manit Boonprakob has appropriate qualifications of an independent director of the company and no prohibited characteristic according to Public Company Act. In addition, he has no wrongdoing record under Securities and Exchange Act and has good knowledge regarding businesses and operations of the BEC World Group that will be the benefit for the Company. From the preceding period, Mr. Manit Boonprakob performed his duty with responsibility, care and honesty pursuant to the law, objectives, and articles of association of the Company and shareholder meetings' resolutions. He is also able to comply with relevant regulations and supervise the business very well. The Nomination Committee, therefore, nominated him as the Company's director.
- Age:** 73 years
- Period of Directorship:** 24 consecutive years
- Being appointed as director since:** 2000
- Education:** Master Degree in Business and Administration, Thammasat University
Bachelor Degree in Accounting, Chulalongkorn University
Certificate of Public Accountant (Thailand), Registration No. 2929
- Training Program:** IOD Follow Member, DCP2
Diploma of Directors Certification Program (DCP) 02/2000
Certificate of Audit Committee Program (ACP) 8/2005
Certificate of Board Nomination and Compensation Program (BNCP) 1/2017
- In-house Seminar for the Director:** Navigating Business Strategies for Digital and Tech Risks, IOD, 2023
The Oversight Role of Ac in GRC for ARC, IOD, 2023
Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022
Certification of Risk Management Program for Corporate Leaders (RCL) 14/2018
- Work Experience in past five years: (as of 31 December 2023):**
- | | |
|----------------|--|
| 2017 - Present | Member of Nomination and Consideration Committee of BEC World Plc. |
| 1999 – Present | Independent Director and Member of Audit & Risk Committee of BEC World Plc. |
| 1998 – 2022 | Managing Director of BMS Consultant Co., Ltd. |
| 2011 – 2014 | Member of the Ethics Committee of the FAP |
| 1993 - 1998 | Director and Executive Director, EVP-Finance and CFO of ABB Group of Companies in Thailand |
- Positions in Other Companies in the previous year**
- | | |
|---|--|
| - Listed company: | None |
| - Non-listed company: | Managing Director, BMS Consultant Co., Ltd.
Executive Director, THABB Support Co., Ltd. And Jirajit Co., Ltd. |
| - Position in other companies competing / materially related to Company's business: | None |
| Previous record in illegal dealing for the past 10 years: | None |
| Previous record in wrongdoing on misuse of insiders' information and inappropriate connected transaction for the past 2 years: | None |
| Previous record in wrongdoing under the Securities and Exchange Act only for (1) acting in bad faith or gross negligence; (2) disclosing or disseminating of false or misleading information or statement, or concealing material information that may affect the decision making of shareholders, investors or relevant person; and (3) performing an unfair treatment or taking advantages against investors in securities trading, or participated or taken part or supported the said matters for the past 5 years: | None |
| Board Meeting Attendance in the Year 2023: | 14 times from total 14 times |
| Board of Audit & Risk Committee Meeting Attendance in the Year 2023: | 9 times from total 9 times |
| Board of Nomination and Consideration Committee Meeting Attendance in the Year 2023: | 2 times from total 2 times |
| The Company's securities ownership as of 31 December 2023: | None (no buying/selling of shares during the year 2023) |
| Family Relationship: | None |



5. **Name:** Dr. Tatchapol Poshyanonda
- Position:** Independent Director
- Type of Director to be elected:** Independent Director
- Nomination Criteria and Procedure:** Being the current director of the Company. After considering qualification of director position, the Nomination & Remuneration Committee considered that Dr.Tatchapol Poshyanonda has appropriate qualifications of an independent director of the company and no prohibited characteristic according to Public Company Act. In addition, he has no wrongdoing record under Securities and Exchange Act and has good knowledge regarding businesses and operations of the BEC World Group that will be the benefit for the Company. From the preceding period, Dr. Tatchapol Poshyanonda performed his duty with responsibility, care and honesty pursuant to the law, objectives, and articles of association of the Company and shareholder meetings' resolutions. He is also able to comply with relevant regulations and supervise the business very well. The Nomination Committee, therefore, nominated him as the Company's director.
- 
- Age:** 58 years
- Period of Directorship:** 3 years
- Being appointed as director since:** 2021
- Education:** Doctor Degree Master in Engineering Management, University of Missouri-Rolla, USA
Master Degree in Engineering Management, University of Missouri-Rolla, USA
Master Degree in Industrial Management, Central Missouri State University, USA
Bachelor Degree in Chemistry, Chulalongkorn University
- Training Program:** Diploma of Directors Certification Program (DCP) 2009
Diploma of Directors Accreditation Program (DAP) 2008
- In-house Seminar for the Director:** Navigating Business Strategies for Digital and Tech Risks, IOD, 2023
The Oversight Role of Ac in GRC for ARC, IOD, 2023
Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022
- Work Experience in past five years: (as of 31 December 2023):**
- | | |
|----------------|---|
| 2019 – Present | Country Director (Thailand and Indochina) of Palo Alto Networks Thailand Co., Ltd. |
| 2005 – Present | Independent Director and Audit Committee of Ocean Glass Plc. |
| 2019 – Present | Board Members, Corporate Strategy of Digital Government Development Agency (Public Organization) |
| 2019 – Present | Working Members
- EEC Investment Committee (Smart Electronics, Robotics, and Digital)
- Digital Government Committee, under Office of Civil Service Commission (OCSC) |
| 2007 – 2019 | Managing Director of Cisco Systems ASEAN |
- Positions in Other Companies in the previous year**
- | | |
|---|--|
| - Listed company: | Independent Director and Audit Committee of Ocean Glass Plc |
| - Non-listed company: | Country Director (Thailand and Indochina) of Palo Alto Networks Thailand Co., Ltd. |
| - Position in other companies competing / materially related to Company's business: | None |
| Previous record in illegal dealing for the past 10 years: | None |
| Previous record in wrongdoing on misuse of insiders' information and inappropriate connected transaction for the past 2 years: | None |
| Previous record in wrongdoing under the Securities and Exchange Act only for (1) acting in bad faith or gross negligence; (2) disclosing or disseminating of false or misleading information or statement, or concealing material information that may affect the decision making of shareholders, investors or relevant person; and (3) performing an unfair treatment or taking advantages against investors in securities trading, or participated or taken part or supported the said matters for the past 5 years: | None |
| Board Meeting Attendance in the Year 2023: | 14 times from total 14 times |
| The Company's securities ownership as of 31 December 2023: | None (no buying/selling of shares during the year 2023) |
| Family Relationship: | None |

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference**

Article 9. The Company is prohibited from owning or accepting pledges of its shares except in the event of the repurchase of shares in the following cases:

- (a) repurchase of shares from a Shareholder who votes against a resolution of the Shareholders' meeting to amend the Articles of Association of the Company relating to the right to vote and the right to dividends, which is considered unfair for themselves; or
- (b) repurchase of shares for financial management purposes on the condition that the Company has retained earnings and excess liquidity and such repurchase of shares shall not cause any financial difficulty for the Company.

Notwithstanding, such shares owned by the Company shall not be counted for quorum of a meeting of the Shareholders and shall not give the Company the right to vote in such a meeting of the Shareholders or the right to dividends.

In the event of the repurchase of shares representing not more than 10 percent of the paid-up capital, the Board of Directors shall have the authority to make a decision to repurchase such shares, including the sale or disposal of such repurchased shares, without prior approval of a meeting of the Shareholders.

In the event of the repurchase of shares representing more than 10 percent of the paid-up capital, the Company shall require approval from a Shareholders' meeting prior to the repurchase of shares.

The Company shall dispose the repurchased shares within the period prescribed by the law. If all or part of the shares have not been disposed of within such period, the Company shall proceed to decrease the paid-up capital by the cancellation of such non-disposed of registered shares.

The repurchase of shares, the disposal of repurchased shares and the decrease of capital by the cancellation of shares in the previous paragraph shall be in accordance with the requirements and procedures prescribed in the laws on public limited companies and the laws on securities and exchange as well as the Ministerial Regulations, rules, regulations, notifications, ordinances, and related requirements issued under such laws.

Article 10. During the period of 21 days prior to the date of each meeting of the Shareholders, the Company may suspend the registration of any share transfer (a Book Closure Date) by notifying the Shareholders of such suspension at its head office and at every branch office at least 14 days prior to the commencing of the Book Closure Date.

Article 11. In the event that the Company will not use the Book Closing procedures under Article 10, the Board of Directors may announce a Record Date in accordance with the requirements and procedures prescribed under the laws on securities and exchange.

Nevertheless, the Record Date announced by the Board of Directors under Paragraph 1 shall not exceed two months prior to the Shareholders' meeting date, but shall not be prior to the date on which the Board of Directors has approved to call for the Shareholders meeting. Once the Board of Directors announces the Record Date, such date shall not be altered.

Article 16. The Company may increase its registered capital by issuing new shares. The issuance of new shares may be made under the following conditions:

- (a) all issued shares have been sold and fully paid-up, or, in the event that the issued shares have not wholly sold, the remaining shares must be shares which have been issued for the purpose of supporting convertible debenture or warrants;
- (b) a resolution by a meeting of the Shareholders is required, in accordance with the procedure prescribed in Article 46(b);
- (c) a resolution on the change in registered capital must be registered with the registrar within the period prescribed by the law.

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

- Article 17. The shares which have been issued under Article 16 may be offered in whole or in part, and may initially be offered to the existing Shareholders in the same percentage as respective original shareholding, or may be offered to the public or any other person, subject to the resolutions of the Shareholders' meetings and the applicable rules under the laws on securities and exchange.
- Article 19. The Company shall have a Board of Directors consisting of not less than 5 Directors. Not less than a half of the Directors must have their respective residences in the Kingdom of Thailand. Directors of the Company shall meet the qualifications as prescribed by the law.
- Article 20. A Director need not be a Shareholder of the Company.
- Article 21. Unless otherwise prescribed in Article 26, the Shareholders' meeting must elect Directors in accordance with the following requirements and procedures:
- (a) each Shareholder has the number of votes equal to the number of shares they hold;
 - (b) each Shareholder may cast their votes under (a) to elect one or several persons as Directors; a Shareholder may not divide their votes for any person;
 - (c) The candidates receiving the highest number of votes in descending order shall be elected as Directors, until all the director positions are filled, or as is proper for that election. In the event that an election is tied, with more than one candidate receiving an equal number votes, so that it exceeds the number of Directors to be filled for that election, the Chairman of the meeting shall have a casting vote.
- Article 22. At every annual general Shareholders' meeting, one-third of the Directors must retire from office, with the Directors who have been in the office for the longest term being the ones to retire. In the event that the number of Directors who must retire from office cannot directly be divided into three portions, the nearest number to one-third of Directors shall retire from office.
- Article 23. Directors who retire from office is eligible for the re-election.
- Article 24. Other than a vacancy by rotation provided in Article 22, a Director shall vacate office upon:
- (a) death;
 - (b) resignation;
 - (c) being disqualified or having the characteristics prohibited by Article 68 of the Public Limited Companies Act B.E. 2535 (1992);
 - (d) being removed from office by a resolution of a Shareholders' meeting in accordance with Article 27; or
 - (e) being removed from office by a court order.
- Article 25. Any Director wishing to resign from office must submit a resignation letter.
The resignation shall be effective once the Director has strictly conformed with the procedures prescribed in Paragraph 1 and from the date the resignation letter reaches the Company.
A Director who resigns from office in accordance with Paragraph 1 may also notify the registrar of their resignation.
- Article 26. In the event that a Director's office becomes vacant due to reasons other than retirement by rotation, the Board of Directors shall elect any person who are qualified and has not the characteristics prohibited by Article 68 of the Public Limited Companies Act B.E. 2535 (1992) as a replacement Director at the next meeting of the Board of Directors, unless the remaining term of the Director is less than 2 months. If the number of Directors in office is less than the number required to constitute a quorum for a meeting, the remaining
Directors must convene a meeting of the Shareholders to elect new Directors to fill the vacancies within one month from the date the number of Directors in office is less than the number required to constitute a quorum for a meeting.
The replacement Director shall exclusively hold office for the remaining term of the Director they replaced.
Resolution under Paragraph 1 must consist of a not less than three-fourth of votes of the remaining Directors.

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

- Article 27. A meeting of the Shareholders may pass a resolution removing any Director from office prior to their retirement by rotation, by a vote of not less than three-fourths of the number of Shareholders and Shareholders' Proxies (if any) attending the meeting and have the right to vote, provided that the number of shares held by them must not less than one half of the number of shares held by the Shareholders and Shareholders' Proxies (if any) attending the meeting and have the right to vote.
- Article 31. The Board of Directors shall elect one Director as Chairman of the Board of Directors and may elect one or several Directors as Vice-Chairmen of the Board of Directors. The Vice-Chairmen of the Board of Directors have the duty to comply with the Articles of Association of the Company in relation to matters assigned by the Chairman.
- Article 32. In the event that the Chairman of the Board of Directors is absent or incapable of performing his duty in a meeting, a Vice-Chairman shall preside over the meeting. In the event that there is no Vice-Chairman or that the Vice-Chairmen are incapable of performing their duty, the Directors who are present at the meeting shall elect one Director to preside over the meeting.
- Article 33. For a meeting of the Board of Directors, if the Chairman or person assigned by the Chairman deems appropriate, a meeting may be convened via electronic means. The details of such meeting shall be in accordance with all applicable laws, regulations, notifications, rules, or criteria.
- Invitation letters for the Board of Directors meeting and other documents relating to the meeting may be sent in the form of electronic data in accordance with the laws.
- Article 34. Director shall perform their duties in accordance with the law, the objectives and Articles of Association of the Company as well as resolutions of the Shareholders' meetings with honesty and in good faith and shall carefully preserve the interests of the Company.
- Each Board of Directors may appoint any other person or group of persons to perform a duty on its behalf and under its control and supervision or may confer upon such person or group of persons the authority as the Board of Directors deems appropriate. The Board of Directors may cancel, revoke, modify or amend such authority.
- The Board of Directors shall appoint a Company's secretary, having at least the duties and responsibilities as required by the rules prescribed in the laws on securities and exchange and/or relevant laws.
- Each Director has the right to receive remuneration, that is, a salary, premium, meeting allowance, allowance, bonus, welfare or other benefits of a similar nature.
- The payment of remuneration to each Director under Paragraph four shall be in accordance with resolutions of the Shareholders' meetings obtained by at least two-thirds of the votes of the Shareholders attending the meeting. The resolutions may determine a fixed amount of remuneration or establish specific criteria for remuneration, and may be periodically fixed or being effective until otherwise modified by a meeting of the Shareholders. In addition, each Director has the right to per diem and welfare payments in accordance with the Company's regulations.
- Article 35. Unless a Shareholders' meeting or meeting of the Board of Directors has been notified prior to passing the resolution to appoint a Director in the event of a Directors' election in accordance with Article 26, each Director must not engage in a business of a similar nature which is in competition with that of the Company, or become partner of an ordinary partnership or general partner with unlimited liability in a limited partnership or director of a private company or another company engaging in a business of a similar nature in competition with that of the Company whether for their own benefits or for the benefits of others.
- Article 38. The Board of Directors shall convene an annual general meeting of the Shareholders within 4 months after the end of the Company's financial year.
- Article 39. Any meeting other than the annual general meeting shall be called an "extraordinary general meeting."

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

Article 40. The convocation of an extraordinary general meeting of the Shareholders may take place in accordance with the following requirements:

- (a) the Board of Directors may at any time as it deems appropriate convene an extraordinary general meeting of the Shareholders; or
- (b) one or more Shareholders holding not less than 10 percent of the total number of distributable shares may file, at any time, a written request with clear subject and reason thereof to the Board of Directors for the convocation of an extraordinary general meeting of the Shareholders. In this regard, the Board of Directors must convene an extraordinary general meeting of the Shareholders within 45 days from the receipt date of the written request from such Shareholders.

In the event that the Board of Directors does not convene an extraordinary general meeting of the Shareholders within the specified period in accordance with Article 40 (b), Paragraph 1, such shareholders or other shareholders holding the required amount of shares may call for the said meeting by themselves within 45 days upon the expiration of the period as specified in Article 40 (b), Paragraph 1. In such case, the said meeting shall be deemed as being convened by the Board of Directors and the Company shall be responsible for the necessary expenses incurred from such meetings and facilitating the meeting as appropriate.

Should any meeting of the Shareholders convened under Article 40 (b), Paragraph 2 and the number of Shareholders attending the meeting does not constitute the quorum specified in Article 42, the Shareholders under Article 40 (b), Paragraph 2, shall be jointly responsible to the Company for any expenses arising from that meeting.

Article 41. To convene a meeting of the Shareholders, the Board of Directors shall proceed in accordance with the following requirements:

- (a) to prepare a notice of the meeting indicating the place, date and time, and agenda with reasonable descriptions including the clear indication whether each matter to be submitted is for acknowledgement; for approval; or for the consideration and opinion of the Directors;
- (b) to send such notice of meeting to the Shareholders at least 7 days prior to the meeting date;
- (c) to publish a notice of the meeting in a newspaper for 3 consecutive days at least 3 days prior to the meeting date; and
- (d) such meeting may be held in a place situated in the locality of the Company's head office or in nearby provinces or in any other place as determined by the Board of Directors.

If the Board of Directors deems appropriate, the meeting of the Shareholders may be convened via electronic means. The details of such meeting shall be in accordance with all applicable laws, regulations, notifications, rules, or criteria.

Invitation letters for the meeting of the Shareholders and other documents relating to the meeting may be sent in the form of electronic data in accordance with the laws.

Article 42. In a meeting of the Shareholders, the quorum shall consist of not less than 25 Shareholders present in person or by proxy (if any), or not less than one half of the total number of Shareholders and holding shares in aggregate not less than one-third of the total number of shares that have been issued. Shares owned by the Company shall not be counted for the quorum of a meeting of the Shareholders.

In a meeting of the Shareholders, if one hour has elapsed from the time scheduled for the Shareholders' meeting, and the quorum for the meeting as prescribed in Article 42, Paragraph 1 is not still present:

- (a) in the event that the convocation of meeting of the Shareholders has been requested by Shareholders, such meeting shall be dismissed; and

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

(b) in the event that the meeting of the Shareholders has not been requested by Shareholders, the Board of Directors shall reconvene a meeting by sending a notice to the Shareholders at least 7 days prior to the meeting date without publishing such notice of meeting in newspaper. In this meeting, the quorum in accordance with Article 42, Paragraph 1 shall not be required.

Article 43. Any Shareholder may give a proxy to a person of legal age to attend and cast the votes in a meeting of Shareholders on their behalf. The instrument appointing proxy must include the date and signature of such Shareholder giving a proxy and must be in the form as prescribed by the registrar with at least the following descriptions:

- (a) number of shares held by the Shareholder giving a proxy;
- (b) name of the person who acts as proxy; and
- (c) detail of the meeting in which the Shareholder sends a proxy to attend and cast its votes.

The said instrument must be delivered at the indicated meeting to the Chairman of the Board of Directors or the person assigned by the Chairman of the Board of Directors before the proxy attending the meeting.

Article 44. In the event of a proxy, proxy holders, whether they be Shareholders or non-Shareholders, shall have the right to cast the number of votes specified in the proxy letter in addition to their personal votes in the event that they are Shareholders.

Article 45. In a meeting of the Shareholders, the Chairman of the Board of Directors shall preside over the meeting. In the event that the Chairman of the Board of Directors is absent or incapable of performing his duty, a Vice-Chairman shall preside over the meeting. In the event that there is no Vice-Chairman of the Board of Directors, the meeting of the Shareholders must elect one Shareholder who is present to preside over the meeting.

The Chairman of the meeting shall have the duty to supervise the meeting to conform with the Articles of Association of the Company relating to the meeting of the Shareholders and conduct the meeting following the agenda as specified in the notice of the meeting, unless modified by a resolution of the Shareholders with a vote of not less than two-thirds of the number of Shareholders or Shareholders' Proxies (if any) attending the meeting.

Once the meeting has considered all of the matters under Paragraph 1, Shareholders or Shareholders' Proxies (if any) holding shares in aggregate with not less than one-third of the total number of shares which have been issued may request the meeting to consider matters other than those scheduled in the notice of the meeting.

In the event that the meeting has not concluded its consideration of the matters scheduled in the agenda under Paragraph 1 or the matters submitted by Shareholders under Paragraph 2, and the consideration of such matters requires the meeting to be adjourned, the meeting shall determine the place and date and time of the next meeting by requiring the Board of Director to send a notice indicating the place, time and date, and agenda to the Shareholders not less than 7 days prior to the meeting date and to publish that notice of the meeting in a newspapers for 3 consecutive days at least 3 days prior to the meeting date.

Article 46. Resolution of a meeting of the Shareholders shall consist of the following votes:

- (a) In an ordinary event, a resolution of a meeting of the Shareholders shall be passed by a majority of votes of the Shareholders and Shareholders' Proxies (if any) who attend and vote in the meeting, for which one share shall count for one vote. In the event of equal votes, the Chairman of the meeting shall cast an extra and decisive vote.
- (b) In the following events, a resolution of a meeting of the Shareholders shall be passed by affirmative votes of not less than three-fourths of the total number of votes of the Shareholders and Shareholders' Proxies (if any) who attend and have the right to vote in the meeting, for which one share is counted as one vote:
 - (1) sale or transfer of all or part of the significant business of the Company to another person;
 - (2) purchase or acceptance of a transfer of the business of another company or a private company to the Company;
 - (3) conclusion, amendment or termination of an agreement relating to an offer to rent, hire-purchase or lease all or part of the significant business of the Company;

**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

- (4) appointment of another person to manage of the business of the Company;
- (5) consolidation of the business with another person with the objective of sharing profit and loss;
- (6) amendment, modification or addition to the Memorandum of Association or the Articles of Association of the Company;
- (7) increase or decrease of capital;
- (8) issuance of debentures in accordance with Article 145 of the Public Limited Companies Act B.E. 2535 (1992);
- (9) merger of companies in accordance with Article 146 of the Public Limited Companies B.E. 2535 (1992);
- (10) dissolution of the company in accordance with Article 154 of the Public Limited Companies B.E. 2535 (1992); or
- (11) issuance of new shares for debt repayment under a debt-to-equity conversion plan in accordance with Article 54/1 of the Public Limited Companies (No.2) B.E.2544 (2002).

In the case of Articles 46(b)(1) and (2) of this Articles and in the event that the Company shall require a resolution of a meeting of the Shareholders, such actions shall be made in accordance with the laws on securities and exchange relating to acquisition or disposal of material assets of the Company.

The shares owned by the Company shall not give the Company the right to vote and shall not be counted as part of the votes in a meeting of the Shareholders.

Article 47. A secret ballot in a meeting of the Shareholders may be used upon request of not less than 5 Shareholders, provided that the meeting of the Shareholders approves by a majority of votes of the Shareholders and Shareholders' Proxies (if any) who attend and have the right to vote in the meeting, for which one share shall be counted as one vote. The secret ballot procedure shall be as prescribed by the Chairman of the meeting.

Article 48. Matters to be conducted at the annual general meeting of Shareholders are as follows:

- (a) to acknowledge the annual report relating to the business operations during the preceding year submitted to the meeting by the Board of Directors;
- (b) to consider and approve the statements of financial positions and the profit and loss accounts of the Company;
- (c) to appoint new Director(s) in replacement for Director(s) who retire by rotation;
- (d) to determine the remuneration of the Board of Directors;
- (e) to consider the allocation of profit and payment or stay of payment of dividends, as well as allocation of legal reserves;
- (f) to consider the appointment of the Company's auditor and to determine the auditor's fees; and
- (g) to consider other matters.

Article 49. The Company's financial year shall begin on January 1 and end on the December 31 each year.

Article 50. Accounts of the Company shall be prepared and maintained as well as audited in accordance with the relevant laws.

Article 51. The Board of Directors shall require the auditor to prepare and complete the statements of financial positions and the profit and loss accounts at the end of the financial year prior to being submitted to the annual general meeting of the Shareholders for approval.

Article 52. The Company shall allocate part of its net profit for legal reserves: at least 5 percent of each annual net profit less cumulative loss (if any), until the legal reserve reaches not less than 10 percent of the registered capital.

Article 53. The Company is prohibited to pay dividends from other sources of funds than the profits. In the event of cumulative loss, the Company is prohibited from paying dividends.

The payment of dividends requires approval from a meeting of the Shareholders.


**Articles of Association of BEC World Plc. [Only General Meeting Section]
and the shareholders meeting via teleconference (continued)**

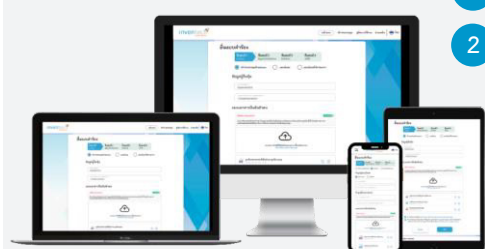
- Article 54. The Board of Directors may from time to time announce the payment of interim dividends to the Shareholders when it deems that the Company has sufficient profits for such payments. In the event of announcement of the payment of interim dividends, the Board of Directors must report it to the next meeting of the Shareholders.
- Article 55. In the event that the Company or the Board of Directors announce the payment of dividends, the Company shall take the following actions:
- (a) to pay dividends based on the number of shares at an equal amount per share within one month from the date of approval at a meeting of the Shareholders or a meeting of the Board of Directors;
 - (b) to notify the Shareholders in writing; and
 - (c) to publish a notice on the payment of dividends in a newspaper at least one time.
- The Company does not have the right to receive dividends from the shares it owns.
- Article 56. The Board of Directors must send to the Shareholders the following documents with a notice of an annual general meeting:
- (a) copy of the statements of financial positions and the profit and loss accounts audited by the auditor, as well as the report on the audit prepared by the auditor; and
 - (b) annual report prepared by the Board of Directors consisting of the descriptions prescribed in Article 114 of the Public Limited Companies Act B.E.2535 (1992) as well as supporting documents.
- Article 57. The Company must publish statements of financial positions in a newspaper at least one time within one month.
- Article 58. The auditor must not be a director, employee, worker, or a person holding any position or having any function in the Company.
- Article 59. The auditor has the authority to audit the accounts, documents and other evidence relating to income, expenditures, and assets and liabilities of the Company during the Company's office hours.
- In this regard, the auditor shall have the authority to question any Director, employee, worker, person holding any position or having any function in the Company and representative of the Company as well as to request the aforesaid persons to give clarification or to submit documents relating to the operations of the Company.
- Article 60. The auditor must attend every meeting of the Shareholders, during which the statements of financial positions, the profit and loss accounts, and account-related problems will be considered in order to give clarification on the account audits to the Shareholders. The Company must also file to the auditor the report and documents of the Company which the Shareholders shall receive for the Shareholders' meeting.

Guidelines for attending of Electronic Meeting by Inventech Connect

Shareholders and proxies wishing to attend the meeting can proceed according to the procedure for submitting the request form to attend the meeting via electronic media as follows :

Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://pro.inventech.co.th/BEC171395R/#/homepage> or scan QR Code  and follow the steps as shown in the picture



- 1 Click link URL or scan QR Code in the letter notice Annual General Meeting
- 2 Choose type request for request form to 4 step
 - Step 1 Fill in the information shown on the registration
 - Step 2 Fill in the information for verify
 - Step 3 Verify via OTP
 - Step 4 Successful transaction, The system will display information again to verify the exactitude of the information
- 3 Please wait for an email information detail of meeting and Password

**** Merge user accounts, please using the same email and phone number ****

2. For Shareholders who would like to attend the Meeting either through the Electronic Means by yourself or someone who is not the provided independent directors, please note that the electronic registration will be available from 19 April 2024 at 8:30 a.m. and shall be closed on 26 April 2024 Until the end of the meeting.

3. The electronic conference system will be available on 26 April 2024 at 12:00 p.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual to access the system.

Appointment of Proxy to the Company's Directors


For Shareholders who authorize one of the Company's Independent Directors to attend and vote on his or her behalf, The Shareholders can submit a request to attend the meeting by Electronic Means of the specified procedures or send the proxy form together with the required documents to the Company by mail to the following address. The proxy form and required documents shall be delivered to the Company by 23 April 2024, at 5.00 p.m.

BEC WORLD PUBLIC COMPANY LIMITED


Company Secretary

Address: 3199 Maleenont Tower, Floor 30, Rama 4 Rd., Klongton, Klongtoey, Bangkok 10110 Thailand

If you have any problems with the software, please contact Inventech Call Center

 02-931-9142

 @inventechconnect

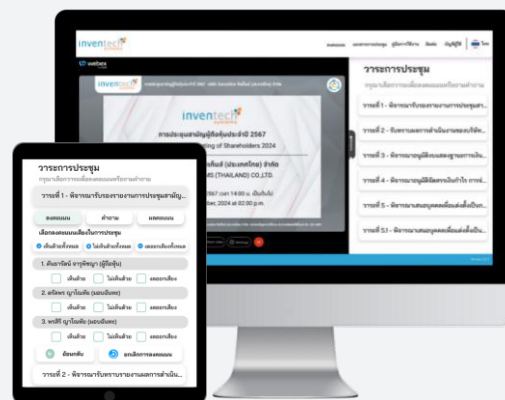
 The system available during 19 – 26 April 2024 at 08.30 a.m. – 05.30 p.m.
(Specifically excludes holidays and public holidays)



Report a problem
@inventechconnect

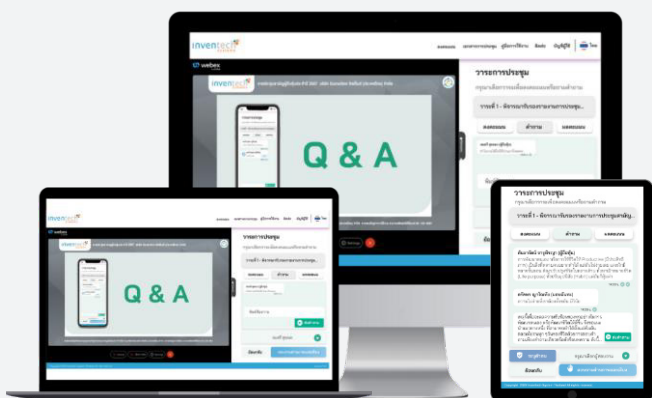
Steps for registration for attending the meeting (e-Register) and voting process (e-Voting)

- 1 Get email and password that you received from your email or request OTP
- 2 Click on “Register” button, the system has already registered and counted as a quorum.
- 3 Click on “Join Attendance”, Then click on “Join Meeting” button
- 4 Select which agenda that you want to vote
- 5 Click on “Vote” button
- 6 Click the voting button as you choose
- 7 The system will display status your latest vote



To cancel the last vote, please press the button “Cancel latest vote (This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results for that agenda are closed.

Step to ask questions via Inventech Connect



- Select which agenda
 - Click on “Question” button
- 1 Ask a question
 - Type the question then click “Send”
 - 2 Ask the question via video
 - Click on “Conference”
 - Click on “OK” for confirm your queue
 - Please wait for the queue for you then your can open the microphone and camera

How to use Inventech Connect



User Manual e-Request



User Manual e-Voting

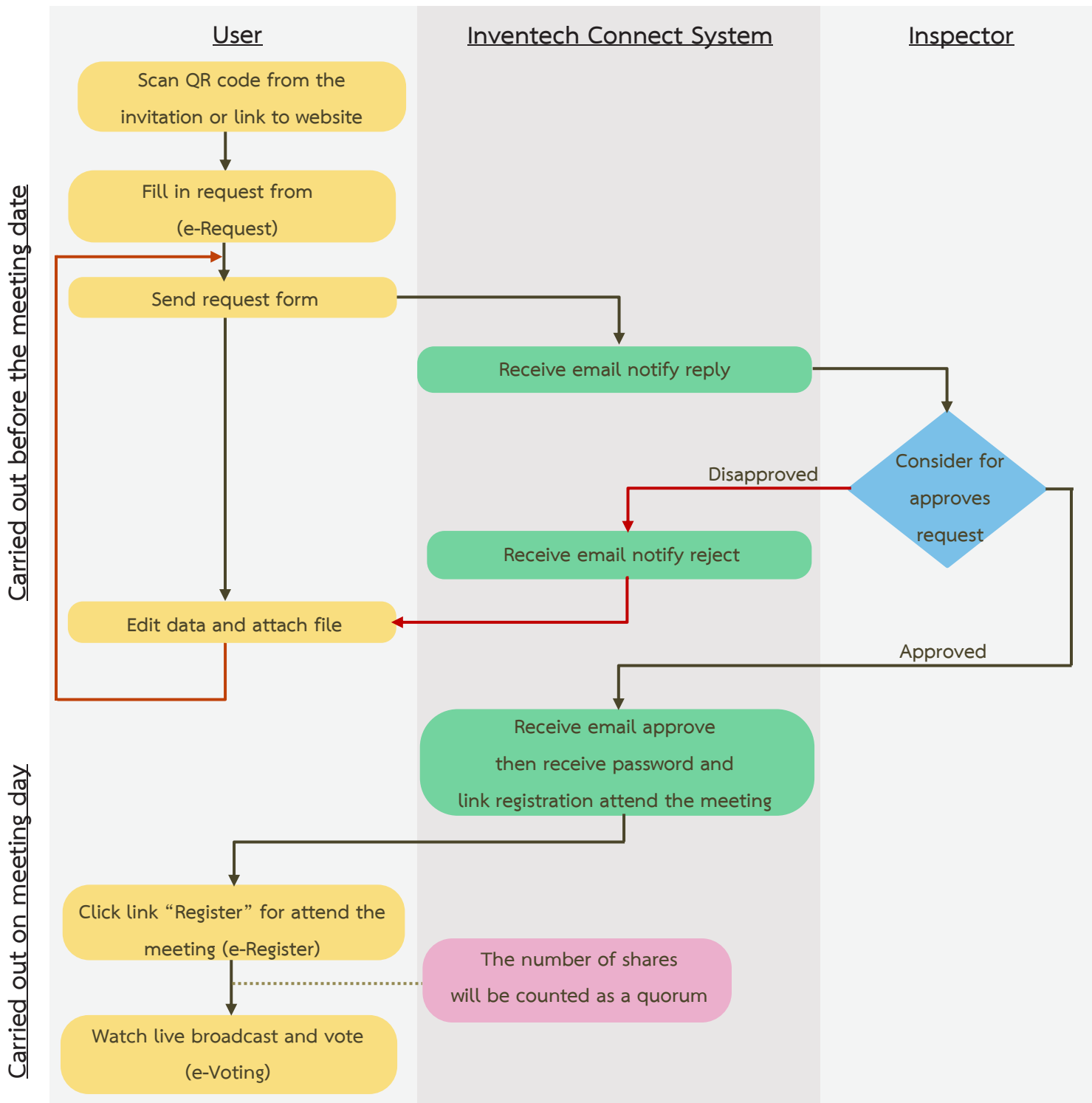


Video of using Inventech Connect

* Note Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
 - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
 - High Quality Video: Must be have internet speed at 1.0 Mbps.
 - Standard Quality Video: Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
 - Smartphone/Tablet that use IOS or android OS.
 - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Chrome (Recommend) / Safari / Microsoft Edge **** The system does not supported internet explorer**

Guidelines for attending of Electronic Meeting



Condition of use

In case Merge account/change account

In case filing request multiple by using the same email and phone number, the systems will merge account or in case user has more than 1 account, you can click on "Change account" and the previous account will still count the base in the meeting.

In case Exit the meeting

Attendees can click on "Register for exit the quorum", the systems will be number of your shares out from the meeting base.

Explanation on documents and evidence, certifying shareholder and proxy identification, entitled to attend the meeting, to register and vote in the Electronic AGM

Since the Company will convene the AGM of 2024 on 26 April 2024 at 2 p.m. via teleconference, the Company is then hereby explaining the requirements and supplementary documents for registration and voting in the e-AGM, for the meeting to conduct smoothly, transparently and fairly, beneficial to the shareholder as follows:

1. Proxy Form

The Company has prepared the proxy form, as per the Announcement of the Business Development Department on Proxy Form (No.5) B.E.2550, for two types in total, namely, type B and C, for the shareholders who cannot attend the meeting themselves to empower a third person as a proxy holder to attend the meeting or authorized independent directors as a proxy holder to vote on behalf of themselves. The Company has attached the Proxy Form with the invitation letter to the AGM as follows:

- Type B is the Proxy Form, determining the transactions the shareholder wishes to assign clearly and specifically.
- Type C is the Proxy form using specifically in the case that the shareholder is a foreigner and authorize the Custodian in Thailand to be a depository and keeper of shares

Should the shareholder require additional proxy form, the shareholder may download the said proxy form at www.becworld.com.

2. Procedure to Authorize the Proxy

In case the shareholders cannot attend the meeting themselves, the shareholders may authorize the proxy to attend the e-AGM, by following the procedures as follows:

- 1) Choose only one type of Proxy Form
 - 1.1 Ordinary shareholders shall use the Proxy Form Type B
 - 1.2 Shareholders whose name in the Share registrar is a foreign investor and authorize the Custodian in Thailand as the depository and keeper of shares shall use the Proxy Form type C only.
- 2) Authorize a third party as they wish, or an authorize independent director of the Company as a proxy holder.
- 3) Affix stamp duty, in the amount of Baht 20, crossing out and specifying the date of proxy form, for the proxy form to be correct and legally binding. In this regard, the Company will facilitate the shareholders in affixing the stamp duty as well.

However, the shareholder may not separate the shares by authorizing a number of proxy holders to separate the vote. The shareholder shall authorize the proxy equal to the number of shares they hold and may not authorize the proxy only partly or lesser than the number of shares they hold, unless the proxy is the Custodian that the shareholder is a foreign investor and is appointed to be the depository and keeper of shares, according to the Proxy Form, type C.

3. Documents which the shareholders shall present prior to the e-AGM

Natural Person

- 1.) In case the shareholders attend the meeting themselves, the shareholder shall attach the valid identification document issued by the official authority, such as ID card, Government Identity Card, or Driving License. In case of name or surname change, they shall attach supplementary documents as required by the e-AGM procedures.
- 2.) In case the shareholders authorize a proxy holder to attend the Electronic Meeting
 - The Proxy Form, type B, completely filled in with the assignor and assignee signature.
 - The certified true copy of official identification document of the assignor
 - The certified true copy of official identification document of the assignee

Juristic Person

- 1.) In case the representative of the shareholder (director) attends the e-AGM himself/herself
 - The Proxy Form, type B, filled in completely with signature of the assignor and assignee
 - The copy of the company affidavit of the shareholder, certified true copy by the representative of the company (director) and affix the Company Seal (if any), with the message showing that the representative is acting on behalf of the juristic person, who is the shareholder.
 - The certified true copy of identification document of the juristic person

Explanation on documents and evidence, certifying shareholder and proxy identification, entitled to attend the meeting, to register and vote in the Electronic AGM (continued)

- 2) In case the shareholders authorize the proxy to attend the e-AGM
 - The Proxy Form ,Type B, filled in completely, certified true copy with the signature of the representative of the juristic person (director), who is the assignor and assignee.
 - The copy of the company affidavit of the shareholder, certified true copy by the representative of the Company (director) and affix the Company Seal (if any, with the message showing that the representative signed in the Proxy Form is authorized to act for the juristic person, who is the shareholder.
 - The certified true copy of identification document of the representative of juristic person (director), who is the assignor.
 - The certified true copy of identification document of the assignee.
- 3) In case the shareholder is a foreign investor and authorize the Custodian in Thailand to be the depository and keeper of shares.
 - 3.1 The shareholder shall prepare the documents and present the same documents, as provided for the case of juristic person, in No. 1 or 2, by using the Proxy Form, type C, only
 - 3.2 In case the shareholder is the foreign investor authorizing the Custodian as the signatory in the Proxy Form, the shareholder shall prepare additional documents as follows:
 - Power of Attorney from the shareholder who is the foreign investor authorizing the Custodian to be the signatory in the Proxy Form.
 - Certification Letter, certifying that the signatory in the Proxy Form is authorized to be the Custodian.

In this regard, the original documents in foreign language shall attach the Thai translation together with the original documents and have the shareholder or representative of juristic person to certify the accuracy of such translations.

4. Registration to Attend Electronic Meeting

For the shareholders who wish to attend the meeting themselves or by proxy who is not the director of the Company, the e-Request submission system will be available from 19 April 2024 onwards. The Company will open e-AGM registration 2 hours prior to the meeting, or from 12.00 p.m. of 26 April 2024 onwards.

5. Voting Criteria in the Annual General Meeting

- 1) Voting in each agenda will be conducted by counting the vote from the registered Proxy Form and/or vote from the shareholders in the Electronic meeting, one vote for each share, whereby the shareholder or the proxy may vote by choosing one from these options: agree, disagree or abstain, and may not separate their vote in parts, except vote from the Custodian appointed by the foreign investor by the Proxy Form, type C.
- 2) In case of proxy holder
 - 2.1) The proxy holder shall vote only as assigned in the Proxy Form. The vote from the proxy holder in any agendas that are not in compliance with the Proxy Form shall be deemed incorrect and will not be counted as vote. In E-AGM, the Company will count the vote as the shareholders specified in the Proxy Form, to facilitate the proxy.
 - 2.2) If the shareholders did not specify or unclearly specify their vote in the Proxy Form, or if the meeting considers, the proxy is entitled to consider and vote on behalf of the shareholder as deemed appropriate.

6. Counting and Notifying the Vote Count

The Chairman of the meeting or the Company officer will explain the vote counting to the meeting before beginning the meeting agendas. The Company officer will count the votes of each agenda from the vote in the registered Proxy Form and/or vote from ballots from the shareholders in the Electronic meeting. The officer will notify the vote count to the meeting before closing each agenda. In this regard, the number of shareholders in each agenda may vary since some of the shareholders may attend or leave the Electronic Meeting. The Company will also have an Inspector, who is the auditor, to monitor and verify the vote count in the E-AGM, in order to ensure the meeting is transparent and in compliance with applicable laws and the Company's Articles of Association.

Annex to the Power of Attorney Form B

The authorization under this proxy is made by a person who is a shareholder of BEC World Public Company Limited, for the Annual General Shareholder Meeting for year 2024, Friday, 26 April 2024 at 2.00 p.m. or the other meeting which is to be postponed to another date, time and place, via teleconference through electronic device (“e-AGM”) only.

- Agenda ____ Topic _____
 - (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
 - (b) The attorney shall vote pursuant to my intention as follows;
 - Approve Disapprove Abstain
- Agenda ____ Topic _____
 - (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
 - (b) The attorney shall vote pursuant to my intention as follows;
 - Approve Disapprove Abstain
- Agenda ____ Topic: Election of director (continued)
 - Name of the director _____
 - Approve Disapprove Abstain
 - Name of the director _____
 - Approve Disapprove Abstain

Power of Attorney Form B (Page1)

Written at _____

Date _____ Month _____ Year _____

(1) I /We _____ Nationality _____

Address No. _____ Road _____ Sub-district _____

District _____ Province _____ Postcode _____

(2) am a shareholder of BEC World Public Company Limited

holding total of _____ shares and having _____ votes as follows;

Common share _____ shares and having _____ votes

(3) hereby authorize

(1) Mr. / Mrs. /Miss _____ Age _____ year(s)

Address _____ or

(2) Mr. / Mrs. /Miss _____ Age _____ year(s)

Address _____ or

(3) Mr. / Mrs. /Miss _____ Age _____ year(s)

Address _____ or

Mr. Manit Boonprakob – Independent Director, age 73 years, office: BEC World Plc. 30th Floor, Maleenont Tower, 3199 Rama IV Road, Klongton Sub – district, Klongtoey District, Bangkok. 10110

Mr. Somchai Boonnamsiri – Independent Director, age 69 years, office: BEC World Plc. 30th Floor, Maleenont Tower, 3199 Rama IV Road, Klongton Sub – district, Klongtoey District, Bangkok. 10110

Remark: Mr. Manit Boonprakob is a retired director this year and could be re-elected for another term by the 2024 general shareholder meeting.

Only one of them to be my attorney for attending and voting in the Annual General Shareholder Meeting for year 2024, Friday 26, April 2024 at 2.00 p.m., or as to be postponed to another date, time and place, via teleconference through electronic device (“e-AGM”) only.

(4) I hereby authorize my attorney to vote on my behalf in this meeting as follows;

1st Agenda: To acknowledge the Board of Director report.

2nd Agenda: Consideration to approve the financial statement for the Fiscal Year as of 31 December 2023 and acknowledge the relevant auditor’s report.

(a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.

(b) The attorney shall vote pursuant to my intention as follows;

Approve Disapprove Abstain

3rd Agenda: Consideration to allocate the net profit for reserved fund and approve to pay dividend for the operating result in 2023.

(a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.

(b) The attorney shall vote pursuant to my intention as follows;

Approve Disapprove Abstain

Power of Attorney Form B (Page 2)

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

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
- (b) The attorney shall vote pursuant to my intention as follows;
 - (1) Election of the whole group of director
 - Approve Disapprove Abstain
 - (2) Election of the individual director
 - (1) Mr. Amphorn Maleenont
 - Approve Disapprove Abstain
 - (2) Mrs. Ratchanee Nipatakusol
 - Approve Disapprove Abstain
 - (3) Mr. Prathan Rangsimaphorn
 - Approve Disapprove Abstain
 - (4) Mr. Manit Boonprakob
 - Approve Disapprove Abstain
 - (5) Dr. Tatchapol Poshyanonda
 - Approve Disapprove Abstain

5th Agenda: To consider and approve director remuneration for the Year 2024

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
- (b) The attorney shall vote pursuant to my intention as follows;
 - Approve Disapprove Abstain

6th Agenda: To consider and approve the appointment of auditor and auditing Fee for the Year 2024

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
- (b) The attorney shall vote pursuant to my intention as follows;
 - Approve Disapprove Abstain

- (5) If the vote of the attorney in any agenda is inconsistent with this proxy, it shall be deemed that the vote is incorrect and shall not be considered my vote as a shareholder.
- (6) In case no instruction is given by me for voting on my behalf for any agenda, unclear instruction or voting for any additional matter beyond the aforesaid agenda is required in the meeting including the case where the amendment, modification or addition to the information has been made in any respect, the attorney shall have the right to consider and vote on my behalf for any matter as he/she deems appropriate.

Any acts that the attorney has performed in connection with the authorization, except for the case where the attorney did not vote in accordance with the power of attorney, shall be deemed as if I did it by myself.

Signature _____ Proxy Grantor (_____)	Signature _____ Attorney (_____)
Signature _____ Attorney (_____)	Signature _____ Attorney (_____)

Remarks

1. The shareholder, who is a proxy grantor, shall authorize only one attorney for attending the meeting and voting. The shareholder cannot allocate his/her/its shares to more than one attorney for the purpose of separating his/her/its vote in the meeting.
2. Election of director can be made either the whole group of director or individual director.
3. In case where additional agenda is made more than the above agendas, the proxy grantor can add in the Annex to the Power of Attorney Form B as attached.

Power of Attorney Form C (Page 1)

(this form is for the purpose where a shareholder is a foreign investor who appointed Custodian in Thailand to be share depository)

Written at _____

Date _____ Month _____ Year _____

(1) I/We _____ Nationality _____

Address: _____

as an operator in the business of the custodian for _____

a shareholder of BEC World Public Company Limited,

holding total of _____ shares and having _____ votes as follows;

Common share _____ shares and having _____ votes

(2) hereby authorize

(1) Mr. / Mrs. /Miss _____ Age _____ year(s)

Address _____ or

(2) Mr. / Mrs. /Miss _____ Age _____ year(s)

Address _____ or

Mr. Manit Boonprakob – Independent Director, age 73 years, office: BEC World Plc. 30th Floor, Maleenont Tower, 3199 Rama IV Road, Klongton Sub – district, Klongtoey District, Bangkok. 10110

Mr. Somchai Boonnamsiri – Independent Director, age 69 years, office: BEC World Plc. 30th Floor, Maleenont Tower, 3199 Rama IV Road, Klongton Sub – district, Klongtoey District, Bangkok. 10110

Remark: Mr. Manit Boonprakob is a retired director this year and could be re-elected for another term by the 2024 general shareholder meeting.

Only one of them to be my attorney for attending and voting in the Annual General Shareholder Meeting for year 2024, Friday 26 April 2024 at 2.00 p.m., or as to be postponed to another date, time and place, via teleconference through electronic device (“e-AGM”) only.

(3) I hereby authorize my attorney for voting on my behalf in this meeting as follows;

Full authorization to vote by all number of shares held by me.

Partial authorization:

Common share _____ shares and having _____ votes

(4) I hereby authorize my attorney for voting in this meeting on my behalf as follows;

1st Agenda: To acknowledge the Board of Director report

2nd Agenda: Consideration to approve the financial statement for the Fiscal Year as of 31 December 2023 and acknowledge the relevant auditor’s report

(a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.

(b) The attorney shall vote pursuant to my intention as follows;

Approve _____ Disapprove _____ Abstain _____

3rd Agenda Consideration to allocate the net profit for reserved fund and approve to pay dividend for the operating result in 2023.

(a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.

(b) The attorney shall vote pursuant to my intention as follows;

Approve _____ Disapprove _____ Abstain _____

Power of Attorney Form C (Page 2)

(this form is for the purpose where a shareholder is a foreign investor who appointed Custodian in Thailand to be share depository)

4th Agenda: To consider and elect directors in replacement of directors retiring by rotation

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
- (b) The attorney shall vote pursuant to my intention as follows;
 - (1) Election of the whole group of director
 - Approve _____ Disapprove _____ Abstain _____
 - (2) Election of the individual director
 - (1) Miss Amphorn Maleenont
 - Approve _____ Disapprove _____ Abstain _____
 - (2) Mrs. Ratchanee Nipatakusol
 - Approve _____ Disapprove _____ Abstain _____
 - (3) Mr. Prathan Rangsimaphorn
 - Approve _____ Disapprove _____ Abstain _____
 - (4) Mr. Manit Boonprakob
 - Approve _____ Disapprove _____ Abstain _____
 - (5) Dr. Tatchapol Poshyanonda
 - Approve _____ Disapprove _____ Abstain _____

5th Agenda: To consider and approve director remuneration for the Year 2024

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
- (b) The attorney shall vote pursuant to my intention as follows;
 - Approve _____ Disapprove _____ Abstain _____

6th Agenda: To consider and approve the appointment of auditor and auditing Fee for the Year 2024

- (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
 - (b) The attorney shall vote pursuant to my intention as follows;
 - Approve _____ Disapprove _____ Abstain _____
- (5) If the vote of the attorney in any agenda which is inconsistent with this proxy, it shall be deemed that the vote is incorrect and shall not be considered my vote as a shareholder.
- (6) In case no instruction is given by me for voting on my behalf for any agenda, unclear instruction or voting any additional matter beyond the aforesaid agenda is required in the meeting including the case where the amendment, modification or addition to the information has been made in any respect, the attorney shall have the right to consider and vote on my behalf for any matter as he/she deems appropriate.

Any acts that the attorney has performed in connection with the authorization, except for the case where the attorney did not vote in accordance with the power of attorney, shall be deemed as if I did it by myself.

Signature _____	Proxy Grantor	Signature _____	Attorney
(_____)		(_____)	
Signature _____	Attorney	Signature _____	Attorney
(_____)		(_____)	

Remarks

- This Proxy Form C is only for a shareholder who as a foreign investor as appeared in the registration record and has appointed Custodian in Thailand to be share depository.
- The documents required to be attached with the proxy are:
 - The Power of Attorney from the shareholder to the Custodian to sign this proxy.
 - The confirmation letter certifying that the person signing the proxy is permitted to conduct Custodian business.
- The shareholder, who is a proxy grantor, shall authorize only one attorney for attending the meeting and voting. The shareholder cannot allocate his/her shares to more than one attorney for the purpose of separating his/her vote in the meeting.
- Election of Director can be made either the whole group of director or individual director.
- In case where additional agenda is made more than the above agendas, the proxy grantor can add in the Annex to the of Power of Attorney Form C as attached.

Annex to the Power of Attorney Form C

The authorization under this proxy is made by a person who is a shareholder of BEC World Public Company Limited, for the Annual General Shareholder Meeting for year 2024, Friday, 26 April 2024 at 2.00 p.m. or the other meeting which is to be postponed to another date, time and place, via teleconference through electronic device (“e-AGM”) only.

- Agenda _____ Topic _____
 - (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
 - (b) The attorney shall vote pursuant to my intention as follows;
 - Approve _____ Disapprove _____ Abstain _____

- Agenda _____ Topic _____
 - (a) The attorney shall have the rights to consider and vote on my behalf as he/she deems appropriate.
 - (b) The attorney shall vote pursuant to my intention as follows;
 - Approve _____ Disapprove _____ Abstain _____

- Agenda _____ Topic: Election of director (continued)
Name of the director _____
 - Approve _____ Disapprove _____ Abstain _____Name of the director _____
 - Approve _____ Disapprove _____ Abstain _____