



8 HIGHLIGHT OF CORPORATE GOVERNANCE

8.1 SUMMARY OF THE BOARD OF DIRECTORS' PERFORMANCE IN THE PREVIOUS YEAR

8.1.1 Recruiting, Developing, and Evaluating the Performance of the Board of Directors

1) Nomination of Directors

The Company places importance on people with knowledge, ability, experience, and an excellent work history; who have leadership skills, wide vision; morality, ethics, positive attitude toward the organization, and are able to devote sufficient time to their work which are beneficial to the Company's business operations. In addition, the Company emphasizes diversity in the structure of the Board of Directors and prepares a table of knowledge and expertise (Board Skills Matrix) in order to determine the qualifications of the directors to be recruited by considering the necessary skills that are still lacking, including the suitable qualifications that are consistent with the composition and structure of the directors according to the Company's business strategy, and may use the Director Pool database of the Thai Institute of Directors (IOD) as a component in recruiting new directors with a transparent process to build confidence among shareholders.

Nomination of Independent Directors

The Board of Directors will select a person to hold the position as an independent director based on qualifications pursuant to the Public Limited Companies Act B.E. 2535, the Securities and Exchange Act, the SEC Office announcement, and the Capital Markets Commission announcement, including relevant announcements, regulations, and/or rules. The number of independent directors must be at least 3 or at least 1/3, whichever is higher. Currently, the Board of Directors consists of 4 independent directors. The independent directors do not function as executives. They are independent from the management division and the controlling shareholders. They are persons who has no business relationship with the Company and its subsidiaries in such a way as to limit the expression of independent opinions.

Qualifications of Independent Directors

The Company has a policy to recruit independent directors in line with the Capital Market Supervisory Board announcement TJ. 39/2016 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated September 30, 2016 (including any amendments) as follows:

1. Each independent director must hold no more than 1.0 percent of the total number of shares with voting rights of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. This includes the shares held by that independent director's relatives.



2. Each independent director must not be or have been an executive director, employee, staff, or advisor who receives a regular salary, or controlling person of the Company, its parent company, or its subsidiaries in the same order, major shareholder, or those who have control over the Company unless he/she has retired from such a position for not less than 2 years prior to the date of filing an application with the SEC Office. However, such prohibited characteristics do not include the case where independent directors used to be government officials or consultants to government agencies who are major shareholders or controlling persons of the Company.
3. Each independent director must not be a person related by blood or by legal registration as the Company's or its subsidiaries' father, mother, spouse, sibling, and child, including the spouse and child of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives, or controlling persons.
4. Each independent director must not have or have had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons in a manner that may obstruct independent judgment. He/She must not be or have been a significant shareholder or controlling person of a person with a business relationship with the Company, its parent company, its subsidiaries, its associated companies, the Company's major shareholders or controlling persons unless he/she has retired from such a position for not less than 2 years prior to the date of filing an application with the Office of the Securities and Exchange Commission.
Such business relationships include commercial transactions in the ordinary course of business, the renting or leasing of real property, transactions involving assets or services, or providing or receiving financial assistance by accepting or lending, guaranteeing, or providing collateral for liabilities as well as other similar actions that result in the Company or the counterparty having an obligation to pay to the other party from 3 percent of the net tangible assets of the Company or from 20 million baht and above, whichever is lower. The calculation of such indebtedness shall be in accordance with the method for calculating the value of related transactions pursuant to the notification of the Capital Market Supervisory Board on the rules of related transactions which mutatis mutandis is said to include indebtedness incurred during the year prior to the date of the business relationship with the same person.
5. Each independent director must not be or have been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, or a significant shareholder, controlling person, or partner of an audit firm that has auditors of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company unless he/she retired from such a position for not less than 2 years prior to the date of filing an application with the SEC Office.
6. Each independent director must not be or have been a professional service provider. This includes providing legal or financial advisory services that receive service fees of more than 2 million baht per year from the Company, parent company, subsidiaries, associated companies, major shareholder, or controlling person of the Company and not being a significant shareholder, controller, or partner of that professional service provider, unless he/she retired from such a position for not less than 2 years prior to the date of filing an application with the SEC Office.



7. Each independent director must not be a director appointed to represent the Company's directors, major shareholders, or shareholders who are related to major shareholders.
8. Each independent director must not operate a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries, or be a significant partner in a partnership, or be a director who takes part in the management, be an employee, be an advisor who receives a regular salary, or hold more than 1% of the total number of voting shares of any other Company that operates a business of the same nature and is in significant competition with the business of the Company or its subsidiaries.
9. Each independent director must not have any other characteristics that make him/her unable to express independent opinions on the Company's operations.

Position Segregation of the Chairman of the Board, the Chief Executive Officer, and the President

In order to segregate the duties of setting the Company's policy and managing the Company separately and for the directors to perform their duties efficiently, the Company therefore requires that chairman of the board, chief executive officer, directors, and general manager are always different people. There is also a clear segregation of duties so that the Board of Directors can independently check and balance the work of the management in expressing opinions on the operations of the Company with integrity and maintaining the results and interests of the Company without being overwhelmed. As well as being responsible for performing duties according to the law, the Company's regulations, and the resolutions of the Board of Directors' meeting and the resolutions of the shareholders' meeting.

Nomination of Directors

The selection of persons to be appointed as directors of the Company is in accordance with the guidelines for appointing directors according to the Company's articles of association, provided that such persons must be fully qualified in accordance with Section 68 of the Public Limited Companies Act B.E. 2535 and related announcements of the Office of the Securities and Exchange Commission under the Company's articles of association. However, if a director resigns, the Company will recruit suitable individuals to replace the resigned director through nomination as follows:

1. The Company provides an opportunity for minor shareholders/major shareholders/directors to nominate a person to be a director of the Company.
2. Nomination and Remuneration Committee considers reviewing the structure of the Board of Directors to make it more suitable for the strategic needs of the Company.
3. Determine the knowledge, ability, and experience of the directors to be recruited in line with the strategic goals of the Company.
4. The Nomination and Remuneration Committee is in charge of nominating and recommending qualified candidates for election as directors to replace those who have retired due to rotation or new directors who have been appointed, including using the IOD 's director database as a component for the recruitment of new directors and for the Nomination and Remuneration Committee to propose to the Board of Directors for further approval.



5. The Board of Directors has approved the list of directors to be proposed to the annual general meeting of shareholders for approval.

However, in the event that a director retires by rotation, the Nomination and Remuneration Committee will screen the qualifications of the directors to be re-elected for another term, presenting them to the Board of Directors for approval and the annual general meeting of shareholders for consideration and approval in order to appoint a director. Shareholders have the right to vote with a majority of not less than 3/4 of the number of shareholders attending the meeting and having the right to vote.

Appointment and Termination of Directors

1. In the shareholders' meeting, directors are elected by majority vote, where one shareholder has one vote per share and can elect directors individually. The persons receiving the highest number of votes in descending order will be elected as directors in an amount equal to the number of directors to be elected at that time. In the event that the number of votes cast for candidates in descending order exceeds the number of directors required to be elected at that time, the person presiding over the meeting shall have a casting vote.
2. At every annual general meeting, 1/3 of the directors shall retire. If the number of directors cannot be divided into three parts, then the person nearest to 1/3 shall retire. However, the directors who will retire in the first and second years after the registration of the Company, if the directors do not agree by other means, shall use a lottery to determine who will retire. In subsequent years, the directors who have been in office the longest are the ones who retire; those who retired by rotation may be re-elected.
3. In addition to retiring by rotation, the director vacates the office when.
 - 3.1 Deceased
 - 3.2 Resignation
 - 3.3 Lack of qualities or have the prohibited characteristics as indicated in the Public Limited Companies Act and the Securities and Exchange Act
 - 3.4 The shareholders' meeting resolution to resign according to the Public Limited Companies Act
 - 3.5 Retirement by the court order
4. If the position of directors is vacant for reasons other than the expiration of the term, the Board of Directors shall elect a person who is qualified and possess no prohibited characteristics as a replacement at the next board meeting unless the remaining term of the director is less than 2 months. The resolution of the directors must consist of votes of not less than 3/4 of the number of remaining directors. The person elected to replace the director will hold the office only for the remaining term of the former director whom he/she replaces.

Nomination of Chief Executive Officers and Presidents (Highest Executives of the Company)

It is reported under Section 2 Corporate Governance, "Clause 6.1.1 Policies and Practices Relating to the Board of Directors," Re: Nomination of Directors and Top Executives



Succession Plan

The Board of Directors has supervised a succession plan to prepare for the succession of chief executive officers, presidents, and top executives. Moreover, the chief executive officers, presidents, and top executives are required to report the results of the plan at least once a year, including the policy to recruit the chief executive officers and presidents that if qualified. Outsiders or employees at the level of senior directors or higher can be recruited for the position of chief executive officers and presidents for the utmost benefit. And it also assigns the Nomination and Remuneration Committee to consider criteria and methods for recruiting, developing, and evaluating chief executive officers and presidents, remuneration regulations and structure for chief executive officers and presidents.

2) Development of Directors and Executives

The Board of Directors has a policy to encourage directors and executives to participate in seminars and training to develop knowledge in all aspects to continuously improve the performance and increase the potential in corporate governance.

Training, Seminar, and Participation in the Company Activities

The Board of Directors supports and encourages directors and executives to attend seminars and training courses to continuously develop knowledge that is beneficial to their duties, including meeting and exchanging opinions with the Board of Directors by assigning the company secretary to coordinate with directors and executives to attend director training courses and other courses of the Thai Institute of Directors, etc.

In 2022, the Company sent directors and executives to attend training and/or seminars as follows:

Name	Position	Course / Institution	Period
1. Mr. Kittiphong Limsuwannarot	Director	Capital Market Academy Chief Executive Course, Capital Market Academy, Class of 32 (CMA 32)	6 months



Name	Position	Course / Institution	Period
2. Mrs. Jaruporn Viyanant	Independent Director / Chairman of the Audit Committee	Thai Institute of Directors (IOD)	
		- Subsidiary Governance Program Class of 1/2022	May 27, 2022
		- Corporate Governance Report of Thai Listed Company Seminar: CGR 2023	
		- Transform Technology Seminar	
		- Leadership Shape Future Seminar	
		The Office of the Securities and Exchange Commission (SEC)	
		- Digital Currency Seminar: Crypto Currency	
		- Easy Listening Seminar: Accounting Tips that AC Shouldn't Miss	
		KPMG Phoomchai Audit Company Limited	
		- Transfer Pricing Update Seminar	
Ocean Life Insurance Public Company Limited			
- Seminar on Financial Statement Drafts for Standards, IFRS 17			
EY Office Company Limited			
- Seminar "In the midst of the global economic crisis caused by epidemics, war, energy, and inflation, how should the business sector adjust strategies to catch up with the world, survive the crisis, and grow sustainably?"			
Islamic Bank of Thailand			
- BOT Digital Finance Conference 2022 Collaborate.Innovate.Inspire Seminar			
3. Mrs. Patricia Mongkhonvanit	Independent Director	Ministry of Digital Economy and Society in collaboration with the Digital Economy Promotion Agency (DEPA) and the Thailand Management Association (TMA)	
		- The Cullinan: The Making of Digital Board, Class of 1/2022	May to July 2022
		TMBThanachart Bank Public Company Limited⁴	
		- Security Awareness Training: Cybersecurity and Cyber Resilience	December 23, 2022
		- Decentralized Finance (DeFi)	January 25, 2022
		- Digital Marketing Strategy	March 29, 2022
		- Open Banking and Virtual Banking	May 25, 2022
- ESG - Environmental, Social, Governance	September 28, 2022		



Name	Position	Course / Institution	Period
4. Mrs. Suttida Sukhanindr	Vice President	Thai Institute of Directors (IOD)	
		- Advance Audit Committee Program (AACP), Class of 44/2022	May 23, 2022, to June 13, 2022
		- Subsidiary Governance Program (SGP), Class of 3/2022	October 12, 2022
		NYC Management Institute	
		- Accounting Knowledge Training, TFRS Course, 2023	August 22, 2022
		KPMG Phoomchai Tax & Legal Company Limited	
		- Important Accounting Issue Update, 2023	December 19, 2022
5. Ms. Kittima Wongsan	Vice President	Advanced Security Management Course (SML), Class of 4	October 29, 2022, to May 27, 2022 (every Saturday)
6. Mr. Supong Pongparit	Assistant President	Thai Institute of Directors (IOD)	
		- Director Certification Program (DCP) Class of 329/2022	October 11, 2022, to December 2, 2022

Orientation for New Directors

The Company provides an orientation for all new directors. It consists of lectures and company visits to build understanding of the business and operations of the Company to prepare the directors for their duties. Meanwhile, it has a policy to foster knowledge and new perspectives for all directors in terms of corporate governance, industry conditions, technology business, and innovation to help support the performance of duties efficiently by having the company secretary as a coordinator. The Company arranges an orientation for new directors every time by having the company secretary present documents and information that are beneficial to the performance of duties of new directors, such as a director's handbook for listed companies, handbook of good corporate governance, and business ethics, articles of association, business structure, and structure of the Board of Directors, including the scope of duties and laws that should be known in order to enhance knowledge and understanding of the Company's business and operations.

However, in 2022, the Company did not nominate or appoint new directors.

3) Performance Assessment of the Board of Directors

The Board of Directors requires that performance assessment must be conducted at least once a year both in the form of individual self-evaluation and cross evaluation, including group self-evaluation, for the Board of Directors to consider the performance and problems for the further development of the performance of duties.



8.1.2 Meeting Attendance and Remuneration of Individual Committee Members

1) Board of Directors and Sub-Committees' Meeting Attendance

The Board of Directors has formally scheduled the meeting of the Board of Directors in advance throughout the year. Each meeting will have a clear agenda, both for acknowledgment and for consideration, with sufficient supporting documents for the meeting which the company secretary will deliver to the Board of Directors at least 7 days in advance so that the Board of Directors has sufficient time to study the information before attending the meeting. In each meeting, the Chairman of the Board or the chairman of the meeting has allocated sufficient time so that all directors can openly discuss and express their opinions together. The Chairman of the Board or the chairman of the meeting will process the comments and conclusions from the meeting, the meeting minutes by having the company secretary prepare in writing. After being certified by the meeting, the documents will be stored for those involved to inspect. Details of the meeting attendance of each director for 2022 can be summarized as follows:

Name	Position	Meeting (Amount of Attendances / Number of Meetings Throughout the Year)						
		Ordinary / Extraordinary Shareholders	Board of Directors	Audit Committee	Risk Management and Corporate Governance Committee	Nomination and Remuneration Committee	Investment Screening Committee	Meeting without Management Division (NED)
1. Mr. Pichai Chunhavajira	Chairman of the Board	1/1	12/12	-	-	-	-	-
2. Mr. Chamroon Chinthammit	Vice Chairman of the Board	1/1	10/12	-	-	-	-	-
3. Mr. Surin Chiravisit	Director/Chairman of the Risk Management and Corporate Governance Committee/ Chairman of the Nomination and Remuneration Committee	1/1	12/12	-	6/6	2/2	-	-
4. Mr. Chaiwat Kovavisarach	Director/Chairman of the Investment Committee	1/1	12/12	-	-	-	7/7	-
5. Mr. Kittiphong Limsuwanarot	Director/Director of the Risk Management and Corporate Governance Committee/ Director of the Investment Committee	1/1	12/12	-	6/6	-	7/7	-
6. Mr. Chalush Chinthammit	Director/Director of the Investment Committee	1/1	12/12	-	-	-	7/7	-



Name	Position	Meeting (Amount of Attendances / Number of Meetings Throughout the Year)						
		Ordinary / Extraordinary Shareholders	Board of Directors	Audit Committee	Risk Management and Corporate Governance Committee	Nomination and Remuneration Committee	Investment Screening Committee	Meeting without Management Division (NED)
7. Mr. Chanachai Chutimavoraphand	Director/Director of the Risk Management and Corporate Governance Committee	1/1	12/12	-	6/6	-	-	-
8. Assoc. Prof. Jaruporn Vyanant	Independent Director / Chairman of the Audit Committee	1/1	12/12	6/6	-	-	-	-
9. Dr. Thitapha Smitinont	Independent Director/ Director of the Audit Committee/ Director of the Nomination and Remuneration Committee	1/1	12/12	6/6	-	2/2	-	-
10. Mr. Matthew Kichodhan	Independent Director/Director of the Investment Committee/ Director of the Nomination and Remuneration Committee	-	11/12	-	-	2/2	6/7	-
11. Mrs. Patricia Mongkhonvanit	Independent Director/Director of the Audit Committee	1/1	10/12	6/6	-	-	-	-

2) Remuneration of Directors

The Board of Directors determines the remuneration according to the opinions of the Nomination and Remuneration Committee, then proposes to the shareholders' meeting for consideration and approval of the directors' remuneration. It consists of monthly remuneration, meeting allowances, and bonuses to be consistent with the Company's strategies and long-term goals considering the accountability and responsibility and, in a manner, comparable to companies listed on the Stock Exchange of Thailand in comparable size of industries and businesses. The directors' remuneration is sufficient to motivate qualified directors to be able to perform their duties in order to achieve the goals and business directions set by the Company through a transparent process to build confidence for shareholders.



2.1) Directors' Remuneration Payment Policy

The 2022 annual general meeting of shareholders resolved to determine the remuneration of each committee for 2022 as the following details:

Position	Monthly Remuneration (Baht per month)	Meeting Allowance (Baht per time) ¹⁾	Bonus of Directors (Baht)
Bonus of Directors (Baht) ²⁾	30,000	20,000	The rate is 1% of net profit but not more than 3 million baht per 1 director, the payment will be calculated according to the length of office of each director.
Sub-Committees			
- Audit Committee	10,000	10,000	
- Nomination and Remuneration Committee	-	10,000	
- Investment Committee	-	10,000	
- Risk Management and Corporate Governance Committee	-	10,000	

Remark

¹⁾ Only the directors who attended the meeting.

²⁾ The Chairman and Vice Chairman of the Board shall receive monthly remuneration, meeting allowance, and bonus remuneration higher than that of directors by 25% and 12.5%, respectively.

2.2) Directors' Remuneration Payment Details

In 2022, the Company paid remuneration to directors in the form of monthly remuneration, meeting allowance, and directors' bonus as the following details:

Monetary Remuneration

Name	Remuneration of Directors (baht)						
	Board of Directors	Audit Committee	Investment Screening Committee	Risk Management and Corporate Governance Committee	คณะกรรมการบริหารความเสียหายและบรรษัทภิบาล	Bonus	Total
1. Mr. Pichai Chunchavajira	750,000.00					1,054,945.00	1,804,945.00
2. Mr. Chamroon Chinthammit	630,000.00					949,451.00	1,579,451.00
3. Mr. Surin Chirawisit	600,000.00			25,000.00	75,000.00	843,956.00	1,543,956.00
4. Mr. Chaiwat Kovavisarach	600,000.00		87,500.00			843,956.00	1,531,456.00
5. Mr. Kittiphong Limsuwannarot	600,000.00		70,000.00		60,000.00	843,956.00	1,573,956.00
6. Mr. Chalush Chinthammit	600,000.00		70,000.00			843,956.00	1,513,956.00
7. Mr. Chanachai Chutimaworaphan	600,000.00				60,000.00	843,956.00	1,503,956.00



Name	Remuneration of Directors (baht)						
	Board of Directors	Audit Committee	Investment Screening Committee	Risk Management and Corporate Governance Committee	คณะกรรมการบริหาร ความเสี่ยงและบรรษัทภิบาล	Bonus	Total
8. Assoc. Prof. Jaruporn Waiyanun	600,000.00	225,000.00				843,956.00	1,668,956.00
9. Dr. Thitapa Samitinon	600,000.00	180,000.00		20,000.00		843,956.00	1,643,956.00
10 Mr. Matthew Kichodhan	580,000.00		60,000.00	20,000.00		843,956.00	1,503,956.00
11. Mrs. Patricia Mongkhonvanit	560,000.00	180,000.00				843,956.00	1,583,956.00

Non-Monetary Remuneration

- None -

Accrued Remuneration or Benefits

- None -

8.1.3 Supervision of Subsidiaries and Associated Companies

The Company has established a policy on business supervision and management of its subsidiaries and associated companies operating core businesses. The objective is to determine direct and indirect measures and mechanisms for the Company to be able to follow up, supervise, and manage the business of subsidiaries and associated companies to lead to a good, transparent, and verifiable management system, including monitoring the subsidiaries and associated companies to comply with various measures and mechanisms defined as if they were the Company's own departments in accordance with the Company's policy as well as the Public Limited Companies Act, the Civil and Commercial Code, the Securities Act, and relevant laws together with announcements, regulations, and related criteria of the Capital Market Supervisory Board, the Office of the SEC, and the Stock Exchange of Thailand, including the principles of corporate governance code as guidelines. To maintain the benefits of investments invested by the Company, the Company has established a policy to supervise the operations of its subsidiaries and associated companies. The practice guidelines are set as follows:



1. Send representatives of the Company to serve as directors and executives by the shareholding proportion, whereby the Board of Directors shall consider and appoint persons to be representative directors.
2. Establish guidelines for supervision of joint venture companies for representative directors to follow so that the business operations of subsidiaries, associated companies, and joint venture companies are in the same direction and consistent with the Company's policy and related laws. Voting or acting on important matters must be approved by chief executive officers, presidents, and the Board of Directors or shareholders.
3. Provide a good corporate governance policy and an internal control system that are comprehensive, appropriate, and adequate for the Company's subsidiaries, supervision of information disclosure of financial position and operating results, including making important transactions correctly in accordance with the Company's criteria, an audit system by the internal audit department according to the annual internal audit plan. Report performance directly to the Audit Committee.

8.1.4 Monitoring of Corporate Governance Policy Execution and Practice

(1) Prevention of Conflicts of Interest

The Board of Directors has established a policy to prevent conflicts of interest based on the principle that any decision in any transaction or records of the Company must be for the utmost benefits of the Company and its shareholders. It should also avoid actions that may cause conflicts of interest. Guidelines have been established so that those who are involved or have interests in the considered transactions must notify the Company of their relationship or interest in such transactions and must not participate in the consideration, including having no authority to approve such transactions or records.

(2) Supervision of Inside Information Usage

The Company has established the best practices for directors, executives, and employees in the good corporate governance policy. It is prohibited to use of inside information, which is important to the Company and has not yet been disclosed to the public, for the benefit of oneself or others, including the Company's securities trading as follows:

1. Directors, executives, spouses or cohabiting persons as husband and wife, minor children as well as juristic persons in which the above persons hold shares more than 30 percent of the total voting rights of the juristic person are responsible for reporting changes in securities holdings to the Office of the Securities and Exchange Commission (SEC) within 3 days under Section 59 and the penalty under Section 275 of the Securities and Exchange Act B.E. 2535. In addition, the holding and change of securities is reported in the Board of Directors' meeting every quarter.



- Directors and executives are responsible for keeping the Company's inside information known from the duties and not use it for the benefit of oneself or others, including refraining from trading securities at least 1 month before the financial statement announcement and at least 3 days after the financial statements' announcement.

The Company has also set penalties in the Company's regulations for violations of the use of inside information used for personal benefit with penalties ranging from warning to the point of dismissal.

Preparation of Reports on the Interests of Directors, Executives, and Related Persons

The Company requires directors and executives, including those holding executive positions in accounting or finance at the level of department manager or equivalent, to prepare and disclose reports on the interests of directors, executives, and related persons, including reporting the holdings or holdings changes as well as the Company's securities underwrite or acquisition to the Board of Directors on a quarterly basis. Report on securities holding changes of directors and executives of the Company is as the following details:

No.	Name	Information of BBGI Securities Holdings on Mar 15, 2022, (The first day that shares are allocated to shareholders)	Information of BBGI Securities Holdings On Dec. 31, 2022	Change Proportion of BBGI Securities Holdings During the Year
Director				
1.	Mr. Pichai Chunhavajira	-	-	-
2.	Mr. Chamroon Chinthammit	1,110,890	1,110,890	-
3.	Mr. Surin Chiravisit	-	-	-
4.	Mr. Chaiwat Kovavisarach	80,000	80,000	-
5.	Mr. Kittiphong Limsuwannarot	4	4	-
6.	Mr. Chalush Chinthammit	425,199	425,199	-
7.	Mr. Chanachai Chutimavoraphand	1,133,294	1,133,294	-
8.	Mrs. Jaruporn Viyanant	-	-	-
9.	Mrs. Patricia Mongkhonvanit	-	-	-
10.	Mr. Matthew Kichodhan	-	-	-
11.	Mrs. Thitapha Smitinont	-	-	-
Executives				
1.	Mrs. Suttida Sukhanindr	-	-	-
2.	Ms. Kittima Wongsaeen	-	-	-
3.	Mr. Skulrath Siriphannon	-	-	-
4.	Mr. Supong Pongparit	-	-	-



No.	Name	Information of BBGI Securities Holdings on Mar 15, 2022, (The first day that shares are allocated to shareholders)	Information of BBGI Securities Holdings On Dec. 31, 2022	Change Proportion of BBGI Securities Holdings During the Year
5.	Ms. Wannasiri Trongtrakulwong (2021)	4	4	-
6.	Mr. Soopachoke Patthanapisalsak	-	-	-

Information of August 23, 2022

(3) Internal Control and Risk Management

To supervise the good corporate governance policy execution, the Company has established an internal control system and risk management, along with regularly monitoring the progress of the risk management plan. There is an independent internal audit covering important work systems by the internal audit department according to the annual internal audit plan, such as procurement, accounting entry, inventory counting, etc., by reporting directly to the Audit Committee.

(4) Anti-Corruption

The Company is committed to conducting business with honesty, transparency, fairness in accordance with the law and corporate governance code, and aware of the anti-corruption importance in all forms. Therefore, the Company has established an anti-corruption policy to be a guideline for the prevention and anti-corruption of the Company which covers the following matters:

1) Business Risk Assessment

The Risk Management Working Group is responsible for assessing business risks that may lead to corruption and presenting them to the Risk Management and Corporate Governance Committee to analyze and manage such risks to eliminate them or to an acceptable level.

2) Determination of Guidelines to Control, Prevent, and Monitor Corruption Risks

The Company has established risk management to control, prevent, and suppress fraud and misconduct by analyzing the risks of business operations, determining the level of risk importance, and appropriate measures for assessable risks, along with monitoring the progress of the risk management plan regularly.

3) Communication Regarding Anti-Corruption Policy and Practice

The Company communicates the good corporate governance policy and the anti-corruption measures, including providing channels for reporting clues or complaints within the Company through various channels such as orientation courses for directors and employees, annual internal control and corporate governance promotion seminar, ongoing training of the Company, intranet system, CG Day activities



where chief executive officers and presidents meet with employees, etc., The reason is to seriously implement the measures and to ensure that the support and operational departments have sufficient resources and skilled personnel to implement the measures.

The Company communicates good corporate governance policy and anti-corruption measures, including channels for notifying clues or complaints to the public, subsidiaries, associated companies, other companies that the Company have control over business representatives, relevant business partners, and stakeholders through various channels such as e-mail, website, annual report, good corporate governance policy of subsidiaries, the Company's representative directors, letters to entrepreneurs, guidelines of business dealing with the Company, business partner code of conduct, etc., so that the aforementioned persons are informed and seriously implement the measures.

4) Guidelines to Monitor and Evaluate the Anti-Corruption Policy Execution

The Company has set up a process to audit important business processes as well as procurement work and making contracts about the risk of corruption regularly to comply with the disbursement regulations and procurement regulations. The internal audit department will provide opinions and suggestions for appropriate improvements in the audited issues, including tracking the corrective action and reporting directly to the Audit Committee.

The Company also has internal control covering finance, accounting, record keeping, including other processes within the Company related to anti-corruption measures. There is also a control self-assessment to discuss the results of the internal control that personnel operate.

5) Approval of the Audit Committee or Auditors at the Office

The Audit Committee is responsible for reviewing the accuracy of reference documents and self-assessment forms regarding the Company's anti-corruption measures according to the project of Thai Private Sector Collective Action Coalition Against Corruption. However, the Company is in the process of preparing reference documents and self-assessment forms regarding the Company's anti-corruption measures. The Company has participated in the declaration of intent to join the Thai Private Sector Collective Action Coalition Against Corruption according to the resolution of the Board of Directors' meeting held on September 21, 2022.

The Audit Committee will report transactions or actions that may have a significant impact on the Company's financial position and performance, including corruption, to the Board of Directors for improvement within the period deemed appropriate by the Audit Committee. In addition, KPMG Phoomchai Audit Co., Ltd., which is the Company's auditor for the fiscal year ended December 31, 2022, has no observation and suggestion regarding the internal control system that may cause the Company's risk of fraud and corruption.



Whistleblowing and Complaints

All stakeholders can report complaints or clues about the Company by clearly stating that it is confidential through any of the following channels as appropriate for the situation as follows:

1) Postal Mail

Contact : Internal Audit Department

Address : 2098 M Tower Building, 5th Floor, Sukhumvit Road,
Phra Khanong Tai Sub-District, Phra Khanong District, Bangkok 10260

2) E-Mail : ia@bbgigroup.com

3) Telephone: (+66) 2335 8673

Protection of Complainants, Whistleblowers, Witnesses, and Related Persons

The Company will appropriately and fairly protect complainant, whistleblower, and witnesses. The Company will keep information about complaints, the person making the complaint, and the witness confidential and may not disclose to anyone irrelevant unless it is a disclosure required by law.

Relevant persons who are informed of the matter or information related to the complaint must keep such information confidential and not disclosed to anyone else unless it is required to be disclosed in accordance with legal requirements. If there is intentional violation of the disclosure of information, the Company will punish according to the regulations of the Company and/or take legal action.

(5) Investor Relations

The Company realizes that the Company's information, both financial and non-financial, affects the decision-making process of investors and stakeholders of the Company. The management division has given importance to the disclosure of information that is complete, truthful, dependable, consistent, timely in accordance with the criteria set by the SEC Office and the SET. Therefore, investor relations department is established as a center for communicating important information to investors whether it is a financial report, information about the Company's operating results, and future trends, including information that affects the stock price of the Company. It also supervises the quality of information disclosed to investors and stakeholders equally. The Company has presented the results of operations and informed its information both directly and indirectly by arranging for executives to meet with shareholders through securities analysts, investors and employees through activities to present results through analyst meeting, roadshow, conference call together with participating in activities to meet small investors in the Opportunity Day event or organizing a shareholder visit program to provide opportunities for shareholders to understand the Company's business operations more. It is also open for institutional investors from both domestic and international levels as well as securities analysts to make appointments to meet with executives to inquire about the Company's information through the company visit activities.



Activity Type	Number (Times)
One on One Analyst Meeting	9
Performance Update on Website	16
Corporate Presentation	4

In addition, the Company information, operating results, financial statements, information reports that the Company notified to the SET are provided, including the dissemination of information presented both documents and video audio used in meetings as well as executive interviews and Factsheet via the Company's website: www.bbgigroup.com in investor relations page which contains information in both Thai and English that has always been updated.

8.2 PERFORMANCE REPORT OF THE AUDIT COMMITTEE IN THE PAST YEAR

The Board of Directors of BBGI Public Company Limited (the "Company") has appointed an Audit Committee. It consists of 3 qualified independent directors with knowledge, expertise, and experiences, namely: Associate Professor Jaruporn Waiyanun as the Chairman of the Audit Committee, Mrs. Patricia Mongkhonvanit and Dr. Thitapa Samitinon as directors of the Audit Committee with Mr. Wongwarit Asraniroj, Internal Audit Manager, as a secretary of the Audit Committee. Each member of the Audit Committee has complete qualifications as specified in the Audit Committee Charter. This is in line with the requirements and best practices for the Audit Committee of the Office of the Securities and Exchange Commission (SEC Office), the Stock Exchange of Thailand and related laws. The Audit Committee held meetings throughout the year 2022 as follows:

Name	Position	Number of Attendance/ Number of Meetings
1. Associate Professor Jaruporn Vivanant	Chairman of the Audit Committee	6/6
2. Mrs. Patricia Mongkhonvanit	Director of the Audit Committee	6/6
3. Dr. Thitapa Smitinont	Director of the Audit Committee	6/6

In 2022, the Audit Committee performed their duties independently within the scope of authority specified in the charter of the Audit Committee. In some meetings, the Audit Committee discussed with chief executive officers, management division, auditors, and internal auditors on an appropriate agenda which the Audit Committee has independently reported and provided opinions and recommendations every meeting. In addition, a summary of opinions that are questions and objections, as well as recommendations and material advice, are reported to the Board of Directors' meeting at least twice a year. The performance essence of duties is as follows:



Review the Accuracy, Completeness, and Credibility of Financial Reports

The Audit Committee has reviewed both quarterly and annual financial reports that have been reviewed and audited by the auditors by meeting with the management division, internal audit department, related departments, and auditors by inquiring from the auditors about the correctness and completeness of the financial reports, important accounting entry adjustments, and the disclosure of accurate and complete information sufficiently to ensure that the preparation of the Company's financial reports is in accordance with accounting standards under the generally accepted accounting principles and for the benefit of financial reporting users. In addition, the Audit Committee held one meeting with the auditors without the presence of the management division to acknowledge issues that were found from the audit and to consider the annual audit plan of the auditor and the independence of the auditor. The Audit Committee is of the opinion that the Company's financial reports have been prepared in accordance with the accounting standard that is accurate, complete as it should be, and dependable, including sufficient disclosure of essential information.

Review the Effectiveness of the Internal Control and Internal Audit Systems.

The Audit Committee has reviewed the effectiveness of the internal control system with the internal audit department every quarter by considering operational aspects, use of resources, custody of assets, compliance with regulations, including the prevention or reduction of damage that may occur. The Audit Committee has regularly consulted with the auditors to acknowledge issues related to the internal control system, reviewed the performance of the internal audit department, annual internal audit plan as well as the manpower and personnel development plan of the internal audit department so that the operation of the internal audit department shall be independent and have sufficient resources to perform the internal audit work. The Audit Committee is of the opinion that the Company's internal control system is sufficient and appropriate without material flaws and that the internal audit of the Company has independence in their work.

Review the Relevant Requirements and Laws Compliance.

The Audit Committee has reviewed with the Company's management division regarding the Company's compliance with the Securities and Exchange Act, requirements of the Stock Exchange, or laws related to the business of the Company by meeting with related executives. From the review, the Audit Committee found that the Company does not comply with the Securities and Exchange Act, requirements of the Stock Exchange, or laws related to the business of the Company.

Review Inter-company Transactions or Transactions with Possible Conflicts of Interest.

The Audit Committee has reviewed the inter-company transactions or transactions that may cause conflicts of interest to ensure that the Company and its subsidiaries has operated in accordance with the criteria and requirements of the regulatory agencies rationally and take into account the best interests of the Company, and that the management division's actions are in accordance with the policy on inter-



company transactions approved by the Board of Directors. The Audit Committee is of the opinion that the inter-company transactions considered are ordinary business transactions with general trade conditions as if transactions were made with third parties (arm's length basis) transparently, and fairly without causing a conflict of interest and in the utmost benefit for the Company.

Consideration and Proposal to the Board of Directors to Appoint Auditors for 2022

The Audit Committee has considered the performance, scope, work experience, knowledge, credibility, work quality, and qualifications of auditors, as well as the sufficiency of resources and the appropriateness of the audit fee, including reviewing the qualifications and independence of the auditors. Therefore, it proposes to appoint Ms. Dusanee Yimsuwan CPA No. 10235 and / or Mr. Waiyawat Kosamarnchaiyakij CPA No. 6333 and / or Mr. Sakda Kaothanthong CPA No. 4628 and / or Mr. Charoen Phosamritlert CPA No. 4068 from KPMG Phoomchai Audit Company Limited as the Company's auditors for 2022. It also proposes to the Board of Directors to consider and propose to the shareholders' meeting to appoint the auditors and approve the audit fee for 2022.

Overall Opinions of the Audit Committee

In summary, the Audit Committee performed its roles, duties, and responsibilities specified in the charter of the Audit Committee adequately except for reviewing the accuracy of reference documents and self-assessment forms regarding the Company's anti-corruption measures according to the Thai Private Sector Coalition Against Corruption because the Company is in the process of preparing reference documents and a self-assessment form regarding the Company's anti-corruption measures. The Company has already participated in the declaration of intent to join the Thai Private Sector Coalition Against Corruption according to the resolution of the Board of Directors' meeting on September 21, 2022.

The Audit Committee performed its duties by using their knowledge, cautiousness, prudence, and independence. For the utmost benefit to the stakeholders, the Audit Committee is of the opinion that the Company's financial statements for 2022 are accurate and dependable in accordance with generally accepted accounting standard. The Company has disclosed information sufficiently. The overall internal control system is efficient with no material flaws with relevant laws and regulations compliance. The management division is committed to continuous development to support the Company. There is an internal control system that is sufficient and appropriate, along with follow-up and correction according to the suggestions regularly.

8.3 PERFORMANCE SUMMARY OF OTHER SUB-COMMITTEES

8.3.1 Risk Management and Corporate Governance Committee

Board of Directors has appointed the Risk Management and Corporate Governance Committee consisting of 3 qualified members to set policies and supervise risk management that complies with standards (COSO) as well as promoting and supporting risk management throughout the organization in order to move towards achieving the organization's objectives and goals with efficiency and effectiveness and to promote good corporate governance for the business operation of the Company with transparency, fairness,



and building confidence and credibility among stakeholders. In 2022, the Risk Management and Corporate Governance Committee held a total of 6 meetings in which each member of the Risk Management and Corporate Governance Committee attended the meetings as follows:

Name	Position	Number of Attendance/ Number of Meetings in 2022
1. Mr. Surin Chiravisit	Chairman of the Risk Management and Corporate Governance Committee	6/6
2. Mr. Chanachai Chutimavoraphand	Director of the Risk Management and Corporate Governance Committee	6/6
3. Mr. Kittiphong Limsuwannarot	Director of the Risk Management and Corporate Governance Committee	6/6

In 2022, the Risk Management and Corporate Governance Committee performed the important duties as follows:

- 1) Define policies, strategies, and targets for risk management throughout the organization. Develop an organization-wide risk management system for continuous efficiency, including supporting and pushing for cooperation in risk management at all levels of the organization.
- 2) Consider the risk factors that affect the achievement of the organization's strategic goals with efficiency and effectiveness by carefully considering both external and internal risks to cover all dimensions throughout the organization, including providing useful suggestions as a protection or opportunity for the organization, along with defining and reviewing the risk management framework throughout the organization to be appropriate and consistent with the strategic plan and operations of the Company according to the situation.
- 3) Follow up, evaluate, and provide feedback on the Company's operations on a quarterly basis to ensure that the management manages operations under the acceptable risk level, along with guidelines for setting measures to control or mitigate risks that may occur in a timely manner.
- 4) Provide good corporate governance and anti-corruption policy to a working group to support corporate governance work as appropriate, including supporting the performance of the Board of Directors and the management division in order to comply with corporate governance code, along with reviewing corporate governance code for sustainable business operations to cover economic, social, environmental, and good governance (Economic Social and Governance) by comparing with international standards and presenting to the Board of Directors for continuous improvement consideration.

8.3.2 Nomination and Remuneration Committee

The Board of Directors has appointed the Nomination and Remuneration Committee consisting of 3 qualified directors. In 2022, the Nomination and Remuneration Committee held a total of 2 meetings. Each member of the Nomination and Remuneration Committee attended the meetings as follows:



Name	Position	Number of Attendance/ Number of Meetings in 2022
1. Mr. Surin Chiravisit	Chairman of the Nomination and Remuneration Committee	2/2
2. Dr. Thitapa Smitinont	Director of the Nomination and Remuneration Committee	2/2
3. Mr. Matthew Kichodhan	Director of the Nomination and Remuneration Committee	2/2

In 2022, the Nomination and Remuneration Committee performed the important duties as follows:

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors as specified in the Nomination and Remuneration Committee Charter. It is responsible for recruiting qualified persons to serve as directors of the Company and members of various sub-committees, chief executive officers and presidents, including taking into account the Board Diversity and knowledge and expertise (Board Skills Matrix) as well as determining the remuneration of the Company's directors, chief executive officers, and presidents to propose to the Board of Directors for consideration. In 2022, the Nomination and Remuneration Committee held a meeting to perform the assigned duties, follow up, and consider important matters assigned by the Board of Directors which are defined in the Charter of the Nomination and Remuneration Committee as summarized as follows:

- 1) consider qualifications, knowledge, abilities, skills, experiences, diverse expertise, and leadership as well as vision and positive attitude towards the organization which is beneficial to the business of the Company without being limited to matter of sex of the persons only. It must also consider the appropriate size, structure, and composition of the Board of Directors according to the corporate governance code for efficient and effective management, as well as complying with relevant requirements, laws, regulations, and situations.
- 2) Recommend remuneration structure for directors, directors of sub-committees, chief executive officers, and presidents or equivalent positions which is an incentive to work in accordance with the objectives and main goals of the organization and in line with the long-term benefits of the business, including:
 - (1) Consider the appropriateness of the salary remuneration proportion, short-term operational performance (e.g., bonus), and long-term operational performance (e.g., Employee Stock Ownership Plan).
 - (2) For the determination of remuneration policy, it should consider factors such as remuneration level higher or equal to the industry level and business performance.
 - (3) Determine the policies on assessment criteria and communication for acknowledgment based on performance, achievements compared to key performance indicators and goals, including obligations, assigned responsibilities as well as operating results, business environment, factors that may affect the business of the Company, and overall economic conditions appropriately and present to the Board of Directors for consideration and approval at every annual general meeting of shareholders.



- 3) Assess the performance of the Nomination and Remuneration Committee, chief executive officers and presidents or equivalent positions annually to provide suggestions on appropriate remuneration to the Board of Directors for approval and communicate the consideration results, including providing issues for development to chief executive officers and presidents for acknowledgment.
- 4) Review the personnel development and nomination policy and the succession plan of chief executive officers and presidents or equivalent positions annually and have chief executive officers and presidents report to the Board of Directors for acknowledgment.

8.3.3 Investment Committee

Board of Directors has appointed an Investment Committee. It consists of all qualified members of 4 people to consider investment proportions, profits and/or expected returns, risks, and financial status of the Company before making investment decisions in various projects to benefit and support, including strengthening the stability of the Company's business operations. The approval of such investment may need to be considered by the Board of Directors' meeting and/or the shareholders' meeting within the scope of approval authority set (depending on the case). In 2022, the Investment Committee held a total of 7 meetings, whereby each member of the Investment Committee attended as follows:

Name	Position	Number of Attendance/ Number of Meetings in 2022
1. Mr. Chaiwat Kovavisarach	Chairman of the Investment Committee	7/7
2. Mr. Chalush Chinthammit	Director of the Investment Committee	7/7
3. Mr. Matthew Kichodhan	Director of the Investment Committee	6/7
4. Mr. Kittiphong Limsuwannarot	Director of the Investment Committee	7/7

In 2022, the Investment Committee performed the important duties as follows:

- 1) Carefully and prudently considered screening criteria for investment projects and opportunities. It may arrange a feasibility study of the investment plan, including potential and risk factors from investment, return, financial liquidity of the Company, and economic conditions to be in line with the Company's strategies and policies before proposing to the Board of Directors for approval.
- 2) Followed up and assessed the project results according to the strategy and the ability to expand the business both domestically and internationally under the directions, goals, and policies of the Company.
- 3) Considered approving procurement, purchase, employment, including hiring of consultants for new business projects, plans, and budgets to present to the Board of Directors for approval.
- 4) Reviewed the investment policy for subsidiaries and associated companies to propose to the Board of Directors for approval.