

No. 0185-2024

June 21, 2024

Subject : Report on Progress of the Company Dispute

To : The President
The Stock Exchange of Thailand

Reference : Document No. 0374-2023 in the Company Dispute

According to CMO Public Company Limited (“the Company”) Information Disclosure No. 0374-2023 dated November 13, 2023, regarding the notification of significant legal disputes, the Company would like to update the progress of the significant legal disputes involving the Company and its subsidiaries as follows:

1. On May 10, 2023, the subsidiary was sued for compensation totaling 42.32 million baht by 2 employees of such subsidiary, due to the termination of their employment as a breach of the existing employment contracts.

Management has considered the potential compensation amount to be paid to employees based on similar legal claims for compensation from employees. Consequently, the comprehensive income statement has recorded an estimated liability from the litigation amounting to 5.32 million baht.

Nonetheless, the management and legal advisors of the Company group assert with unwavering confidence that the damages from the said lawsuit will not exceed the liability provisions recorded by the subsidiary.

The Company would like to inform you that on February 21, 2024, the day scheduled for witness examination, an agreement was reached between the two former employees of the subsidiary and the subsidiary itself. The subsidiary agreed to pay 900,000 baht to former employee No. 1 and 1,400,000 baht to former employee No. 2, totaling 2,300,000 baht to both former employees. The subsidiary has fully settled these amounts, and the case is now considered closed.

2. On 4 August 2023, a supplier's company, as the plaintiff, filed a lawsuit in the civil court alleging that the Company, as the defendant, breached the contract in amount of 6.6 million baht including interest 5% per annum. The cause of dispute was from the Company engage supplier to produce video media and exhibition content in total amount of 13.59 million baht and already paid some wages in the amount of 6.96 million baht. Later, the coronavirus (COVID-19) outbreak occurred, resulting in the company experiencing economic problems and requesting payment deferment. The Company agreed to pay monthly, but later, it was found that the supplier's company did not deliver the work as per the contract. Therefore, the remaining wages have not yet been paid. the Company has recorded the entire amount of such liability.

Subsequently, on June 7, 2024, the day scheduled for witness examination, the Company and its supplier's Company agreed to enter into a settlement contract. The Company agreed to pay a total amount of 4,000,000 baht to the supplier's Company, divided into 18 installments, with payments due at the end of each month. The payment schedule begins in June 2024 as the first month.

Therefore, the case is considered closed, and the Company must fulfill the settlement agreement until completion.

If there is any further progress, the Company will immediately notify SET upon further progress.

Please be informed accordingly.


Yours Sincerely

(Mr. Kitisak Jampathippong)
Chief Executive Officer
CMO Public Company Limited