

# Corporate Governance

## Corporate Governance

### Achievement and recognition in 2021



- Listed in Dow Jones Sustainability Indices (DJSI) for both DJSI World and DJSI emerging market.
- Received "Excellent CG Scoring" from Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors Association.
- Received "Best Investor Relation Awards" from SET Awards 2021.
- Received the perfect score of 100 based on the evaluation of the quality of the Annual General Meeting of Shareholders from the Thai Investors Association.
- ADVANC was selected as one of the Thailand Sustainability Investment for 7 consecutive years and won the Rising Star Sustainability Awards from SET Awards 2021.

1. Board of Directors
2. Rights and Equitable Treatment of Shareholders, and the Role of Stakeholders
3. Disclosure of Information and Transparency
4. Internal Control and Risk Management Systems
5. Code of Business Ethics

The Corporate Governance Policy was adopted in accordance with the Corporate Governance Code 2017, Corporate Governance Report of Thai Listed Companies (CGR) by Thai Institute of Directors Association, ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard) and DJSI indices (Dow Jones Sustainability Indices) with the supervisory process as per the following.

- To be monitored by Nomination and Compensation Committee
- To be approved by the Board of Directors
- To be complied to by directors, executives and employees of the Company and subsidiaries.
- To be reviewed at least once every year.

Shareholders may further study all of these policies on "<https://investor.ais.co.th/home.html>" under Corporate Governance section.

### Corporate Governance Policy

Corporate Governance Policy of AIS adheres fundamentally to laws and developed to be transparent, reliable and acceptable in line with best practice of good corporate governance and sustainability growth, both domestic and international standard, which can be divided into 5 sections:

# Performance report on corporate governance for the year 2021

## Section 1: The Board of Directors

1. The Board of Directors is the experts who have a strong leadership and vision aiming to lead AIS to be the most admirable digital service provider. The Board has set up the vision and mission of the Company so as to lead the management in formulating strategies and long-term goals and reviews and monitors this matter annually. The Board of Directors monitors and supervises the implementation of the Company's strategies. The performance and the operating results of the company especially in terms of financial goals and plans are required to report to the Board of Directors' meeting in every quarter in order to ensure that they are in line with the stipulated strategy. In addition, on 16 September 2021, the Board of Directors has reviewed the vision, mission and strategy of the company (Strategic direction) to be consistent with the changing circumstances and current business operations of the Company and the uncertainty from the pandemic.

2. The composition of the Board of Directors is diverse in terms of experience, education, gender, race, country of origin and nationality. Additionally, more than half of the Board of Directors is composed of independent directors and non-executive directors. As such the board is able to make decisions independently as a representative of all shareholders and balance the power of management.

### Board Composition



Non-Executive Directors



Independent Directors



Female Director 2 Persons

Name	Skill, Knowledge, Experience												Diversity								
	Finance			Management						Industry Knowledge											
	Finance & Accounting	Auditing	Capital Market	Risk & Crisis Management	Cyber Security and Data Privacy	Logistic and Supply Chain	Environment	Human Resources	Transformation	Marketing & PR	Corporate Social Responsibility/Sustainable Development	International	Startup and Innovation	Corporate Governance	Retail and Consumer	Technology	Telecommunication	Laws/Regulatory/Public Policy	Geographic Resident	Nationality	Age
1. Mr. Kan Trakulhoon				●		●				●	●	●					●	TH	TH	66	M
2. Mr. Sarath Ratanavadi				●			●			●	●						●	TH	TH	56	M
3. Mr. Allen Lew Yoong Keong				●			●	●	●	●			●		●	●	●	SG	SG	66	M
4. Mr. Surasak Vajasit	●	●	●		●							●		●			●	TH	TH	68	M
5. Ms. Yupapin Wangviwat	●				●		●			●	●							TH	TH	53	F
6. Ms. Jeann Low Ngiap Jong	●				●		●					●	●	●	●	●	●	SG	SG	61	F
7. Mr. Krairit Euchukanonchai	●	●	●	●	●			●	●			●		●	●	●	●	TH	TH	66	M
8. Mr. Smith Banomyong	●		●			●		●				●						TH	TH	49	M
9. Mr. Somchai Lertsutiwong					●				●	●				●	●	●	●	TH	TH	59	M
10. Mr. Gerardo C. Ablaza, Jr.	●				●		●			●	●		●	●	●	●	●	PH	PH	68	M
11. Mr. Arthur Lang Tao Yih	●											●		●	●	●	●	SG	SG	49	M

3. In terms of power separation, the Chairman of the Board of Directors: Khun Kan Trakulhoon, an independent director, and Chief Executive Officer are not the same person nor have any genetic or personal business relationship. The Board of Directors has mandated the segregation of the roles and responsibilities of the Chairman of the Board and Chief Executive Officer explicitly in Corporate Governance Policy.

Nonetheless, apart from such segregation, AIS has set the separation of roles and responsibilities between the Board of Directors and management as per the details given in Part "the segregation of duty of the Board of Directors and Management page 137. In any case, the Board of Directors encourages the directors and management to form a good relationship with a culture of respect for each other's roles and responsibilities in coordination under the good governance principle.

4. The Independent Director qualification has been defined more strictly than the criteria stipulated by laws such as holding shares not exceeding 0.5 percent, of the total number of voting rights of the Company, its parent company, subsidiary, and juristic person which may have conflicts of interest, including the shares held by the related persons of the independent director. Shareholders may further study AIS's independent director eligible qualification at <https://investor.ais.co.th/misc/cg/20200420-advanc-cg-policy-en.pdf> on Corporate Governance section: "Governance Policy".

5. The Board meeting was scheduled in advance. The Company Secretary will circulate notice and the supplement documentation

to the Board at least seven (7) days before each meeting so that each director shall have sufficient time to analyze the information in advance. The Chairman of the Board of Directors presides over the meetings and ensures that sufficient time is allocated for directors to discuss and express their opinions freely on each agenda item. At every Board meeting, high level management is encouraged to attend the meeting to receive suggestions from the Board. In connected therewith decision-making in the board meeting, the meeting quorum requires at least 2/3 of the directors attending the meeting when passing a resolution and to prevent any conflict of interests. Directors who may have conflict in any agenda, shall not be part of consideration and abstain from voting therein.

AIS has set up a video conference system and developed the channel to submit meeting documents via the Board Portal which is a secure electronic channel to enhance the efficiency of the meeting and to facilitate directors to attend the conference. In case of there being no Board meeting in any particular month, the Company Secretary will provide the Board with the operating report for their acknowledgement.

6. On 15 July 2021 and 16 September 2021, a non-executive board of directors' meeting was held without the presence of executive directors and management. There were discussions on issues related to medium term strategic direction as well as the development of executives' succession plan. After the meeting, the results of the meeting were reported to the executive directors and top executives for acknowledgement.

7. Directors and executives shall submit a report declaring any potential conflict of interests related to the Company and/or its subsidiaries when they take the position as directors or managements and subsequently regularly updated whenever there is any change in circumstance. Hence, the Company shall have sufficient information to identify any potential connected transaction pursuant to the rules and regulation of the competent authorities in relation thereto. The Company Secretary shall update the report of conflict of interest including any change in holding of securities issued by the Company by the Board of Director and the management on a quarterly basis.

8. The Board of Directors has developed a succession plan with respect to the Chief Executive Officer and other senior executives in order to ensure that the Company's business operations shall continue without interruption when these positions become vacant. The Board of Directors has authorized the Nomination and Compensation Committee to establish the succession plan which shall be reviewed, updated and reported to the Board of Directors on a regular basis.

Apart from Chief Executive Officer and other senior executives, our Human Resources Department has formulated the succession plan and strategies for mid-level and junior executives in order to manage our diversified groups of talent and the critical roles suited to the current business composition. The details of the succession plan are listed in the <https://sustainability.ais.co.th/en/sustainability-priorities/human-capital-development> section of the Sustainability Report pages 48.

9. The Company Secretary shall act as the coordinator between directors and the management team and between directors and the shareholders. While the Internal Audit Office shall act as the coordinator between the audit and risk committee and management team. The Company shall not obstruct communication between directors and management. However, this access and communication shall not interfere with or interrupt the Company's normal business operations.

10. The Nomination and Compensation Committee (NCC) has been authorized by the Board of Directors to consider and review the policy and structure of director's remuneration. The NCC has considered the remuneration policy by taking into consideration the directors' roles and responsibilities, remuneration payment compared to industry standards, companies of a similar size, the Company's strategic direction and the individual performance of each director. The details of the directors' remunerations are listed in the "Management Structure" section on page 123.

11. A newly appointed director will be provided with all necessary business information about the Company required to perform their fiduciary duties. In this regard, in organizing the director orientation, the management has been invited to present the summarized roles and responsibilities of each business unit, practices in compliance with relevant laws and regulations such as the roles and responsibilities of the board of directors of the listed company, trading AIS securities procedures of directors, executives and other policies.

12. AIS also places great emphasis on continuing the training and development provided to all director, executives and company secretary, paid for by the Company. In 2021, the training programs, knowledge sharing from other experts and activities are listed below:

Training & Seminar Program/Activities	Objectives	Participants
AI and Data Monetization for Telco by Dr. Osama Fayyad	To provide an opportunity for the board to update on the digital service business and data monetization concept for telecom industry	<u>Directors and Managements:</u> Khun Kan Trakulhoon Khun Jeann Low Ngiap Jong Khun Krairit Euchukanonchai Khun Surasak Vajosit Khun Somchai Lertsutiwong Khun Allen Lew Yoong Keong Khun Gerardo C. Ablaza, Jr. Khun Somprasong Boonyachai* Khun Prasan Chuapanich* Khun Anek Pana-apichon* Khun Hui Weng Cheong*
Director Certification Program (DCP 313/2021) By Thai Institutes of Directors (IOD)	To enhance the performance of the directors by helping them attain a precise understanding of their duties and responsibilities, leading to effective directorship practice and good business turnover	Khun Jeann Low Ngiap Jong Khun Gerardo C. Ablaza, Jr.
IT governance and Cyber Resilience Program (ITG 18/2021) By Thai Institutes of Directors (IOD)	To provide the background and essential knowledge of information technology (IT) to help them cope with the risks and challenges facing the management. Amid rapid change in IT, directors will also be able to effectively utilize IT management and strategize long-term business competitiveness.	Khun Surasak Vajosit
<p>Deloitte Forum 2021 2021 Beyond the crisis thriving in the post pandemic world:</p> <p>Clients &amp; Industries 2 hours Audit &amp; Assurance 3.15 hours Financial &amp; Advisory 2 hours Consulting 2 hours Tax &amp; Legal 3.45 hours Risk Advisory 2 hours Total CPD hour : 15 hours</p>	To look beyond the crisis at the challenges lying ahead, anticipating and seizing opportunities that will allow the business to thrive.	<u>Chief Finance Officer and Head of Accounting Department:</u> Khun Tee Seeumpornroj Khun Tachahat Hemakul

\* Khun Somprasong Boonyachai, Khun Prasan Chuapanich, Khun Anek Pana-apichon and Khun Hui Weng Cheong resigned from the directorship of the company effective on 21 October 2021.

13. The Nomination and Compensation Committee is responsible for setting CEO performance targets and evaluating performance against the annual target and long term goal in order to determine the CEO's compensation. The details of the directors' remuneration are listed on page 143.

## Section 2: Rights and Equitable Treatment of Shareholders

AIS respects the shareholders' rights and treats all shareholders equally, including the right to approve and receive dividend at the same rate per share, right to purchase, sell, and transfer of their own securities independently not being intervened in market transactions, right to nominate, appoint and dismiss directors, right to appoint independent auditors and fix annual audit fee, right to express opinion in the shareholder's meeting independently, right to participate in deciding and approving concerning major corporate actions which affect AIS's financial statement and operating result. In addition, apart from the aforementioned rights, AIS also arranged various activities to support its shareholders. The key actions are summarized as follows:

1. Disclosing the important information related to operations, execution of transactions, quarterly and annual financial results through the website of the Company and SET so as to facilitate shareholders to access the Company's performance data in a variety of channels and a timely manner.
2. Establishing the investor relation department to function as the center of communication between shareholders and the Company, to provide an opportunity for minor and institutional shareholders to raise questions and to recommend matters

deemed as beneficial to the management as well as suggest useful information for investment decisions, participate in the Opportunity Day organized by SET on a quarterly basis in order to meet with investors and to present the Company's performance results and engage in the Road Show to meet up with domestic and foreign institutional investors.

3. Amendment to the "Securities Trading Policy for Directors, Executives and Employees", persons who designated by the company must notify the board of directors prior to the execution of ADVANC and INTUCH securities at least one (1) day in advance to prescribe rules and guidelines related to securities trading for directors, executives, and employees, and to prevent the use of inside information that has not been publicly disclosed for their own interest and/or related persons. In this regard, the policy encompasses the securities of AIS and Intouch Holdings PCL, a listed company and a major shareholder of AIS. Further, the Company also identifies persons, who are in the position or duty that have access to or possess inside information (Designated Person). This group of persons is prohibited to trade or accept the transfer of AIS and Intouch's securities during the thirty (30) days period prior to the disclosure of quarterly and annual financial statements including any other period occasionally announced. Directors, Executives, and Designated Person are obliged to file reports on their securities holding including those held by their spouse and minor children and any changes thereto with Capital Market Compliance Department within three (3) working days as from the date of such changes.
4. Practicing in relation to Annual General Meeting of Shareholders.



- 4.1 Preparing the notice of AGM and supporting documents both in Thai and English versions. In this regard, shareholders could acknowledge and understand information thereto that will be presented to shareholders accurately and equally. The Company has provided clarification relating to documents and evidence that shareholders shall bring to attend and vote at the Meeting including those for attaching to the proxy. The description was prepared in a manner there is easy to understand by classifying the participation into categories such as attending in person or by proxy, as well as individual or juristic person. In this regard, the requirement is applicable to the law for identifying shareholders and proxy but not to restrict the shareholders' right or to create unnecessary burden.

- 4.2 Appointing three (3) independent directors served as proxies namely Khun Krairit Euchukanonchai, Khun Surasak Vajasit and Khun Prasan Chuaphanich for shareholders finding it inconvenient to attend the meeting in person.
- 4.3 Establishing the procedure of the examination of the details of shareholding and submission of the proxy form in advance to facilitate institutional shareholders and custodians as they were taking care of a large number of shareholders. In the case of institutional shareholders and custodians who grant a proxy to the independent directors, the Company will send a copy of the proxy form with the signature of an independent director to the institutional shareholders and custodian after the meeting for reference.
- 4.4 Utilizing the barcode system to quickly and accurately facilitate the registration and vote counting. The registration counters were set up and segregated for minority shareholders and institutional shareholders. In addition, the Company assigned adequate staffs and other amenities to facilitate shareholders (i.e. copy machine, duty stamp, and signage for registration process). In this regard, the Company conducted a survey on the satisfaction of shareholders with regard to the quality of the AGM to gain feedback on how to improve in the following year.
- 4.5 The Board had scheduled the AGM on March 29, 2021 at 14.00 hrs. which is not a holiday or a weekend and the meeting time was appropriate. Due to the Covid-19 pandemic, the company has encouraged shareholders to vote by proxy and submit questions in accordance with the meeting's agenda in advance instead of attending the meeting in

person. For those shareholders determined to attend the meeting in person, they had to pass the screening measures at the conference entrance as prescribed by Department of Disease Control. The venue of AGM was at Centara Grand Central Plaza Ladprao which is convenient in terms of transportation and access, reasonable price and was appropriate to accommodate the shareholders.

- 4.6 The Chairman of the Board of Directors and the Chairman of all board committees including Chief Finance Officer and Senior Executives attended the meeting so as to address and clarify any queries or concerns of the shareholders.
- 4.7 The Chairman presided over the meeting in sequence in accordance with the meeting agenda stated in the meeting notice without adding any additional matters and allocated sufficient time for shareholders to make any queries on each item in the agenda. Prior to the onset of the meeting, a company representative explained the meeting procedure and voting method to the shareholders.
- 4.8 Company Secretary, the moderator, has notified the shareholders, who participate in the meeting in person and or with proxies, the amount of participants, procedure of the meeting, casting votes and vote counting.

The Company has only one class of shares, called ordinary shares, which give their owners the right to vote at shareholder meetings, at one vote per share.

- 4.9 The Company issued voting cards for each item on the agenda. For the director appointment item, the voting related thereto was organized on an individual basis. Independent legal counsel was also engaged to examine vote counting process in order to ensure the accuracy and reliability of the vote counting process.

- 4.10 Chairman of the meeting considered the voting results for each agenda item and there was no objection in relation thereto from shareholders.
- 4.11 The Company Secretary prepares the minutes of the meeting and posts them on the Company's website within fourteen (14) days after the meeting date. The minutes cover all material facts in compliance with the good corporate governance of the Stock Exchange of Thailand such as list of directors and management who participated in the meeting, resolution of the meeting, issues, queries and recommendations of shareholders and clarification of director/management.

5. AIS provides channels for stakeholders to inquire, suggest, or file any complaints to the Board of Directors through:

Department	Address
Office of Company Secretary and Corporate Compliance	Advanced Info Service Public Company Limited 414, 28 <sup>th</sup> Floor, AIS 1 Tower, Phaholyothin Road, Samsen Nai, Phayathai, Bangkok 10400 Tel: (66) 2029 5514 Fax: (66) 2029 5108 E-mail: <a href="mailto:companysecretary@ais.co.th">companysecretary@ais.co.th</a>

The Company Secretary will forward all suggestions, complaints or reports to the related departments and all actions taken with respect to the above mentioned shall be reported to the management and the Board of Directors including notification of the results to relevant stakeholders. In case of fraud and breaches against the Code of Business Ethics, the Company shall conduct the investigation of such misconduct or fraud in

compliance with reporting and investigation of misconduct and or fraud and whistleblower protection policy.

For other matters, stakeholders may directly contact responsible departments such as Community Relations who is the intermediate responsible for listening to suggestions and promoting the relationship between the Company and communities as well as non-profit organizations while Business Relations acts as the intermediate and spokesperson between the company and telecommunication regulatory agency.

6. AIS is aware of the rights of every group of stakeholders, irrespective of whether they are customers, partners, communities, society, or the environment. As a result, the Company has established guidelines on how to treat for all stakeholders according to the law and the sustainable co-existence principle pursuant to the Company's sustainability development strategy, Code of Business Ethics, human resource management policy and other relevant policies of the Company. Additionally, the Company also designates appropriate guidelines, internal control systems and anti-bribery and corruption policy to prevent corruption in the organization and fulfill fair benefit to every stakeholder. In this respect, the shareholders can study the guidelines from Section 5: Code of Business Ethics and the sustainability development report.

### Section 3 Disclosure of Information and Transparency

1. The Company discloses the Company's financial and non-financial information, such as article of association, memorandum of association, risk management policy, financial statements, and analysis and performance report, in accordance with the relevant laws and regulations accurately, completely, punctually, and transparently to all shareholders and investors. As such, the investors can have confidence in the Company's reliability and integrity. "Disclosing information policy" of AIS applicable to changes in the social context, AIS adheres strictly to three (3) principles as follows:
  - 1.1 Compliance with all legal and regulatory requirements;
  - 1.2 Transparency and accountability in disclosing the material information necessary for making informed decisions sufficiently in a timely and regular manner;
  - 1.3 Fair and equitable access to information without discrimination.
2. The Company set up an Investor Relations Department to be responsible for communicating material information to shareholders, investors, analysts and other stakeholders. In addition, the Company set up a Compliance Unit to ensure that all material information of the Company is properly disclosed through various channels in accordance with disclosing information policy to disclose information accurately, sufficiently, in a timely manner and regularly as well as not to disclose or inform confidential or insider information to any persons prior to the public disclosure through the SET channel.

The Company discloses and communicates material information in Thai and English, including the annual report, quarterly operating data, investor journal, and press releases through various channels to facilitate differing groups of investors. Chief among them are investor relations website <https://investor.ais.co.th/>, organizing meetings to announce quarterly operating data, attending Opportunity Day held by the Stock Exchange of Thailand which is well-attended by a host of press, and meetings with local and oversea investors quarterly, for the Company's top executives place importance on meeting with investors regularly. On top of this are email and Line business among many others. Moreover, the Investor Relations Function collects investor feedback annually so as to use the information to develop and enhance the efficiency of AIS investor relations. Investors and analysts can contact the investor relations staff directly via

Call 02 029 3112/4443

Email [investor@ais.co.th](mailto:investor@ais.co.th)

LINE@ account [@ais\\_ir](https://line.me/ti/p/@ais_ir)

or download the QR Code on the right



3. The Company has specified a period of non-communication with analysts and investors (silent periods) with respect to financial results, including not holding press conferences or disclosing financial information publicly by executive and/or investor relation officers, at least thirty (30) days prior to the specified announcement date. The Board of Directors and executives of AIS shall report their shareholding of the Company including those held by their minor children and spouse including

unmarried spouse as well as submit a report of the change in securities holding sent to Compliance within 3 working days.

4. The Board stipulated the rules and procedures for reporting the declaration of directors and executives' interests since 2008 so as to provide AIS with the necessary information in order to monitor interests and transactions that may cause conflict of interests of directors and executives. This policy encourages the Company's directors and executives to exercise their duties of care, integrity and honesty and to avoid any conflict of interests by disclosing their interests, including those of their related persons when entering into any transaction with the Company and its subsidiaries and abstain from expressing any comment and casting of vote considering such transaction.
5. The Board of Directors and executives of AIS shall report their shareholding of the Company including those held by their minor children and spouse in the annual report.
6. When executing connected transaction, AIS abides by the Notification of Capital Market Advisory Board, and discloses the information in accordance with SET's regulations and Thai Accounting Standards so as to execute such transaction accurately and transparently in the best interests of the Company as if the Company is executing a transaction with other third parties (arm's length basis) and is in compliance with the good corporate governance principles. The Board of Directors has approved "Connected Transaction Policy" and assigned Compliance Department to be responsible for communicating,

supervising and disclosing the information when executing transactions to the Stock Exchange of Thailand and in the annual report. Such details are demonstrated in the Internal Control page 150 and Risk Management page 45.

## **Section 4 Internal Control and Risk Management Systems**

As the Board considers the internal control, audit and risk management systems crucial for protecting the shareholders' investment capital and the Company's assets, it has therefore set up relevant policies, measures and supervising departments. The Board entrusts the Audit and Risk Committee with supervising and overseeing the Company's internal control and risk management. Such details appear on the part Internal Control on page 150 and Risk Management page 45.

### Monitoring the Business Operations of Subsidiaries and Associated Companies

The Board of Directors has monitored each Subsidiary and Associated Company's business operations for the best interests of the shareholders as follows:

1. Support the subsidiaries and associate companies to perform their duties in compliance with good corporate governance policy;
2. The Board of Directors selects the representative of the Company to be appointed as directors of the Subsidiaries and Associated Companies in order to monitor and control business performance in proportion to its shareholding percentage;
3. Monitor through representative directors, executives, and policies which were issued at the parent company level;

4. Consider any significant matter including strategic, business plan, capital increase/decrease, dissolution, and any other important policies;
5. Follow up the performance result through the Company's executives, Executive Committee, and the Board of Directors;
6. Monitor the Subsidiaries and Associated Company to operate business under the rules and regulation of competent authorities including connected transaction, asset acquisition and deposition, information disclosure, and accounting and financial statement report;
7. All transactions in any subsidiary, which may significantly affect the business operation or financial status of the Company, must be reviewed and approved by the Board of Directors of the parent company;
8. Being audited by the Company's Internal Audit Department to ensure that there is sufficient and effective internal control system;
9. In order to disclose the financial information and operating results of the subsidiaries, the Company has engaged auditors from the same auditing firm that provides auditing services for the Company to perform audits and disclose the financial and non-financial information of the Subsidiaries in the consolidated financial statements of the Company.
10. Communicate the code of business ethics and anti-corruption policy further to AIS's subsidiaries and joint ventures.

The information of positions held by directors and executives in the subsidiaries are shown in Appendix 1

## Section 5 Code of Business Ethics

Further, in order to ensure that AIS's operation and the performance of employees in the organization act honestly and ethically in accordance with the laws and regulation which is the heart of sustainable business, the Board of Directors established the "Code of Business Ethics". This comprises 12 chapters ranging from responsibility to stakeholders, prevention of conflict of interest, respect for human rights as well as compliance with laws and regulations. The Ethic Committee has been formed and comprises the Chief Executive Officer (CEO) as chairperson and other executives. This Committee acts as a driving force and integrates the ethics into corporate culture. Shareholders may further study the Code of Business Ethics on the company's website: [https://investor.ais.co.th/governance\\_policy.html](https://investor.ais.co.th/governance_policy.html)

In 2021, the operations to promote business ethics can be summarized as follows

1. Raising awareness and organizing training for employees to improve understanding of the Code of Business Ethics and encourage every employee to adhere to and comply therewith;

- Create Self Awareness

AIS continues to place great emphasis on the idea of creating a mindset at work which consists of 3 questions that employees should always ask themselves what they should consider prior to making any decisions: (a) If this is done, will it cause damage to the company? (b) Does this make me look bad? (c) If I do this, will it distress me or will I be worried later? If the employee is unsure in any of their answers to these questions, they shall refrain from taking such action.

In 2021, AIS has continued promoting public awareness in the workplace using different channels such as Social Intranet / E-mail / AIS LearnDi / Poster/Desktop. In connection to this, 5 areas have been emphasized and communicated throughout the year as follows:

- Engaging business with the Company
- Accepting Invitations to Seminars, Business Events and Company Visits
- Assets acceptance for executive and employees from business partners or other related business parties
- Use of inside information and trading the Company's securities
- Responsibility to Customers, Business Partners and Creditors

- An Assessment of Employee and Business Partners' Level of Understanding regarding the Code of Business Ethics

In 2021, all employees have undergone an assessment of their understanding of the Code of Business Ethics and Anti-Bribery and Corruption Policy. The assessment was conducted via various channels, especially the electronic online "LearnDi and Doodi" mobile application, to facilitate access anywhere and anytime. Furthermore, Directors, executives and employees shall communicate to their family members (i.e. parent, spouse, unmarried life partner, siblings, offspring and his/her spouse, including adopted children) the principles of the Code of Business Ethics and Anti-Bribery and Corruption Policy.

In 2021, the assessment results of employees, business partners, subsidiaries, and affiliates on their level of understanding regarding the Code of Business Ethics are as below:

	Number of Employees/Companies Being Communicated or Engaging Seminar (%)		
	Communicating through letters or public relation media	Online and offline seminar with written acknowledgement executed by participants	Communicating through other channels such as notification through agents who are in contact with business partners
AIS employees	100	97.35	-
Business partners	100	99.09	Communicate through sales agents
Subsidiaries	100	97.35	-
Affiliates*	100	100	-

\* Affiliates (including stakes between 10%-50%)

2 The Company provides opportunities for stakeholders both within and outside the Company to report wrongdoings against the Code of Business Ethics and information concerning fraud to the Board of Directors. AIS announced the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy which was shown on the Company's website <https://investor.ais.co.th/misc/cg/20200701-advanc-whistle-blower-policy-en.pdf>, and the Ethic Committee is tasked with communicating the policy to all parties. The policy encompasses the principles and guidelines on whistleblowing, and whistleblower protection. The Company provides multiple channels for external stakeholders and employees to file complaints or report any wrongdoing against the Code of Business Ethics and information of fraud including the Company's Hotline, an e-mail to Chief Audit Executive, Chief Human Resource Officer, or Chairman of the Audit and Risk Committee, or mail to the Board of Directors.

All complaints will be screened before the relevant units investigate and proceed with the policy and procedure prescribed by the Company. Where there is probable cause that an act wrongdoing has occurred, an authorized person will be proposed to appoint an investigation committee to investigate and find out the facts. The investigation committee shall report the final investigation results and recommend any disciplinary actions in accordance with the Company's rules to be imposed by an authorized person as well as improvement to prevent future misconducts. The Internal Audit shall report the whistleblowing cases to the Audit and Risk Committee at least once every quarter and further submit it to the Board for acknowledgement.

In 2021, the Company had investigated the reported whistleblowing cases and concluded 15 wrongdoings against the Code of Business Ethics. After investigation by the Ethics Committee, Internal Auditor, Legal and Human resource Department, disciplinary punishment was imposed in accordance with the Company's rules by verbal, written warning and termination of employment without pay as the case may be. The details are as follows:

1. 15 cases of breached incidents against code of business ethics closed in the year 2021	15	cases
2. Type of noncompliance with code of conduct found are as follows		
- Disposal of stakeholders	-	
- Conflict of interest	2	cases
- Receiving money or other remuneration	-	
- Human Rights	-	
- Participation in political activities	-	
- Safeguarding the company's assets	7	cases
- Use of insider information and the trading of the company's securities	-	
- Distribution of information and interview with the press or public	-	
- Related transaction within the company	-	
- Anti-money laundering	-	
- Intellectual property	-	
- Compliance with laws, rules and regulations	6	cases
3. Damage and punishment	insignificant	
- Damage value		
- Punishment		
- Termination of employment	10	cases
- Others	5	cases

The Company has taken the lessons learnt therefrom into consideration with a view to assessing risks involved, defining guidelines and/or issuing preventive measures so as to ensure that there would not have any reoccurrence in relation thereto.

## Good Corporate Governance Guidelines in Other Aspects

### Human Rights Policy

AIS recognizes the importance and respect for the rights, freedom and equality of all people which is the basic virtue of working and living together in society. During the year, the Board of directors has approved the revision of the policy on human rights so as to be relied upon as the operational guideline for all business activities either within AIS or with stakeholders throughout the business value chain covering from the duties and responsibilities of the persons in each group, employee treatment, lawful labour practices, equal pay, non-discrimination, non-infringement of personal information, and not participating in any actions violating human rights, determining the guidelines for monitoring operational activities and assessing the human rights risk from business operations.

The human rights policy of the Company conforms with internationally accepted standards and those specifically relating to the Company's business which include but are not limited to, the United Nations Universal Declaration of Human Rights (UNDHR), the International Labor Organization (ILO)- Declaration on Fundamental Principles and Rights at Work and General Data Protection Regulation - GDPR. The policy can be found at <https://sustainability.ais.co.th/en/respect-to-human-rights>

In 2021, the Company engaged in promoting human rights as follows:

- The Business Ethics Committee has the responsibility of implementing and integrating the Human Rights policy into

significant working procedure, and together with the risk management committee, identifying issues regarding human rights as well as creating a communication plan with a view to promoting best practice in relation thereto to the Company's supply chains (i.e. representatives, suppliers, business partners).

- The Company integrated the sustainability principles of Corporate Governance Labour and Human Rights , Work Health & Safety (WHS) and encouraged its related business parties to promote best practice by conducting assessments of the level of understanding on the Code of Business Ethics and anti-bribery corruption policy included in the annual business assessment. The business partners have cooperated to take the ethics test, accounting for 99.09% of total business partners. In addition, the Company analyzed the ethics test results and recommendations in order to identify issues regarding contractors' management, plan and establish preventive mechanisms against violations of human rights which may impact the Company's business operation.

### Anti-Bribery and Corruption Policy

The Company intends to operate its business with a sense of honesty, transparency and in accordance with good corporate governance principles. The Company is also against any type of giving, bribing and corruption by recognizing that giving or bribing and corruption is a serious threat that destroys free and fair competition including causing damage to economic and social development. In this regard, the Board of Directors recognizes the importance and consideration of the Anti-bribery and Corruption Policy for use as a guideline for performing the duties of directors, executives and employees and to comply with the rules and guidelines as well as to prevent the

company and directors, executives, employees and other stakeholders from violating the law concerning anti-bribery and corruption. The policy can be found at [https://investor.ais.co.th/anti\\_bribery.html](https://investor.ais.co.th/anti_bribery.html)

Thailand's Private Sector Collective Action Against Corruption (CAC) renewd AIS's certification thereto effective from 30 September 2021. The term of certification will be for 3 years from its issue date. This certificate confirms that AIS and AIS Group of Company have strictly complied with the Anti-Bribery and Corruption guidelines including but not limited to charitable donation/sponsorship activities and human resource management.

In addition, AIS has communicated its Anti-Bribery and Corruption Policy to AIS's subsidiaries, joint venture and other controlling companies, business partners and stakeholders including the public via various communication channels such as email, website, social intranet, exhibitions or inclusion in the Board meeting agenda or reporting part in the annual general meeting every year etc., in this regard, in order to ensure that all stakeholders acknowledged and comply with the guidelines as specified by the Company.

Furthermore, AIS has continuously communicated and offered training to its personnel in order to offer knowledge and gain understanding related to anti-corruption measures, the Company's expectations and penalties for failing to comply with such measures such as offering training related to Anti-Bribery and Corruption to new employees as part of the orientation program, organizing training related to Code of Business Ethics via Information technology (LearnDi) as well as initiate an assessment related to business

partners, executives, employees' level of understanding concerning the Code of Business Ethics and Anti-Bribery and Corruption annually.

AIS has amended and promulgated the Supplier Code of Conduct in two (2) issues in order to clarify the implication of the Supplier Code of Conduct in compliance with the Code of Business Ethics. First, the declaration of potential conflicts of interest by suppliers has to be made prior to conducting business transactions with the Company. Second, although, our employees can accept invitations to offsite seminars offered by business partners, the traveling and accommodation expenses shall be paid by the Company. This is to promote good standards at all levels and that the employee shall perform his/her duties without illicit compensation and will reinforce the Company's compliance with the good corporate governance principles.

In 2021, in order to emphasize the company's mission under the "Zero Tolerance Policy Against Corruption" concept, our executives and employees joined the online events held by the state agencies the Office of National Anti-Corruption Commission and Anti Organization of Thailand, sharing the same value on 6 September 2021 and 9 December 2021, respectively.

#### **Market Disclosure Policy**

As a listed company on the Stock Exchange of Thailand, AIS aims at disclosing material information, both financial and non-financial, to shareholders accurately, sufficiently, in a timely manner, equitably and in compliance to relevant laws to promote confidence in shareholders

and investors regarding the company's reliability and honesty.

The market disclosure policy is based on 3 principles which are practiced in compliance with applicable laws and regulations, transparency and information disclosure responsibility, and equality to access to information. The essential part of this policy includes the roles and responsibilities of executives as authorized spokespersons, guidelines on disclosure material information, keeping confidential information, responding to rumors or unusual market activity, announcing temporary halts, determining the period of time to prohibit the dissemination of information before the performance announcement and prohibiting communication with investors in various aspects as well as penalties for breach of the policy.

#### **Connected Transaction Policy**

In order that the business transaction between the company or its subsidiaries and its connected persons shall comply with the laws, announcements, regulation and other relevant notifications from the authorized agency based on transparency and for the maximum benefit of the company, AIS announced the Connected Transaction Policy for the business transaction between the company or its subsidiaries and its connected persons shall be in accordance with the company's policy, procurement procedure, and Code of Business Ethics.

The roles and responsibilities of the Board of Directors, the Audit and Risk Committee, and Capital Market Compliance Section are set to consider the reasonableness of the transaction and to oversee compliance with laws and all departments involving in or

acknowledging the occurrence of the connected transactions are required to notify such information to the Capital Market Compliance Department before executing the transaction.

The essential part of this policy is that the business transactions between the company or its subsidiaries and its connected persons be done for the ultimate benefit of the company similar to those transactions with external parties under an arm's length basis. There is procedure to consider before engaging in the connected transactions which the Board of Directors and the executives who are the interested parties or who have conflicts of interest concern shall not participate in the consideration and approval process nor vote in any agenda relating thereto.

The board of directors and executives are required to report their conflict of interest in accordance with rules and guidelines, both those that are current and when there is any change.

#### **Securities Trading Policy for Directors, Executives and Employees**

The Board of Directors has considered and approved the Securities Trading Policy for directors, executives and employees with the objective of maintaining the sense of confidence among shareholders and investors who invest in the Company and Intouch Holdings Plc's securities. (INTOUCH is the Company's major shareholder.) The essential part of this policy is to prohibit the Company's personnel from using inside information to gain benefit from trading AIS and INTUCH securities, whether directly or indirectly. This is in line with the Securities and Exchange Act (as amended) including

other related announcements. In this regard, the requirements and guidelines have encompassed several groups of people such as directors, executives, and employees. Furthermore, the requirements also spelled out the special duties for designated persons namely directors, executives and employees, whose roles and responsibilities entitled them to assess the insider information that they shall disclose to Capital Market Compliance Department any securities holding in AIS and INTOUCH Holdings Public Company Limited. This also includes filing a report for any changes in securities holding for the benefit of good corporate governance and transparency. In addition, the designated persons are prohibited from trading securities for a period of thirty (30) days prior to the date of disclosure of the quarterly and annual financial statements (Blackout Period).

In 2021, the Nomination and Compensation Committee and the Board of Directors approved the amendment of the securities trading policy with a view to preventing the use of inside information of designated persons by requesting those persons to notify the Company at least one day prior to executing any trading transaction in order to be in line with the Intouch group practices and good corporate governance principle.

The policy can be found at [https://investor.ais.co.th/governance\\_policy.html](https://investor.ais.co.th/governance_policy.html)

### Online and Social Media Guidelines

Technological development has changed the way people communicate. As such, the Business Ethics Committee has endorsed the appropriate guidelines – which are in compliance with applicable laws – with the purpose of guiding Company's employees when using the internet and social media. The essence of the guidelines is to recognize the impacts that may arise as a result of using the internet and social media inappropriately, especially when employees use the internet and social media with a lack of due care. This also includes avoiding any violation related to computer law; for instance, employees shall use the internet and social media in compliance with intellectual property law.

### Good Corporate Governance Guidelines in Other Aspects

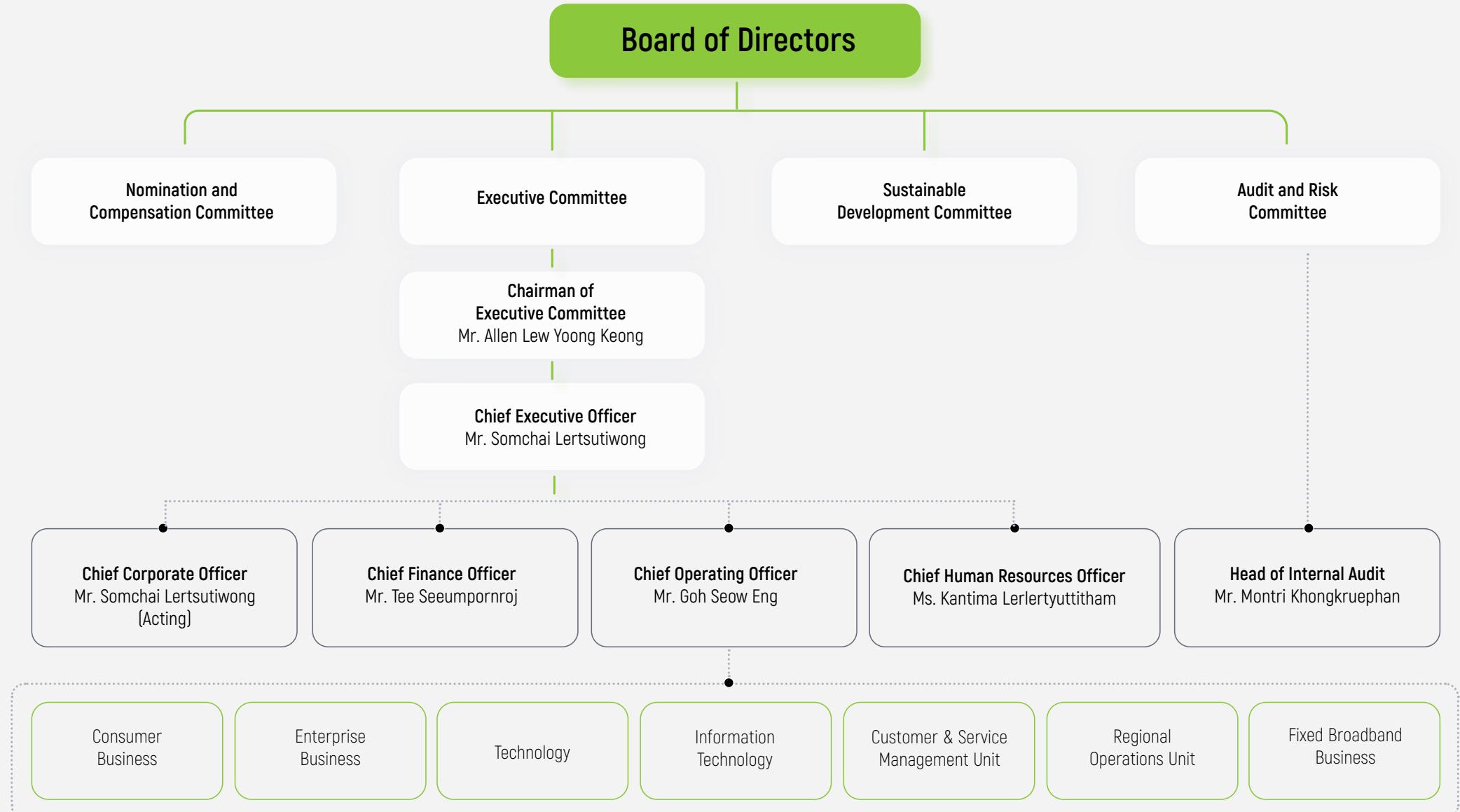
The Company considered to apply the Corporate Governance Code 2017 (CG Code) issued by the Securities and Exchange Commission, Thailand with AIS's business operations. However, in 2021 there were certain matters that the Company opted to be considered under other suitable mechanisms and recorded in the minutes of the meeting for regular annual review as follows:

- An independent director has been with the company over 9 years continuously. Nonetheless, the Board considered that this independent director is still qualified to be able to give opinion independently in accordance with the relevant regulations; and, with his specialized expertise, he could continue contributing

materially by providing valuable recommendations to the company in relation to its key corporate risks and sound internal control system.

- The composition and structure of the Board of Directors has been changed significantly in October 2021 and thereby the board of directors did not undertake its performance assessment either individual or collectively as a group on an annual basis as normal.

# Management Structure



# Profile of Directors and Management



## Mr. Kan Trakulhoon

Age 67 years

- Chairman of Board of Directors
- Independent Director
- Chairman of Nomination and Compensation Committee
- Chairman of Sustainable Development Committee

Khun Kan had experience in leading and managing various global-scale businesses, including cement, construction materials, chemicals, and packaging, prior to his retirement from the SCG conglomerate. Following that, Khun Kan has been contributed to the society by serving on government committees or as a consultant on variety of national strategic directions and initiatives, particularly the effort to drive national innovation development.

Appointed	3 Aug 2015
Appointed as Chairman	8 Nov 2016
Total number of service tenure	6 Years 4 Months
Share Ratio (%) *	None
Relationship with Management	None

### Highest Education:

- Honorary Degrees of Engineering Chulalongkorn University
- Honorary Degrees of Manufacturing Engineering Mahasarakham University

### Related Training Program held by IOD:

- Director Certification Program (DCP 29/2003)

#### Position in Company

2021 - Present	Chairman of Nomination and Compensation Committee, Chairman of Sustainable Development Committee
2016 - Present	Chairman of the Board of Directors, Chairman of the Leadership Development and Compensation Committee
2016 - 2021	Chairman of the Board of Directors, Chairman of the Leadership Development and Compensation Committee
2015 - Present	Independent Director
2015 - 2017	Chairman of Sustainable Development Committee

#### Position in other listed Company

2021 - Present	Chairman of the Board of Directors, Intouch Holdings Plc
2017 - Present	Independent Director, Intouch Holdings Plc.
2017 - 2021	Independent Director, Chairman of the Leadership Development and Compensation Committee, Member of the Nomination and Governance Committee, Member of the Strategic and Organizational Review Committee and Member of the CSR Committee for Sustainable Development, Intouch Holdings Plc.
2017 - Present	Independent Director, Bangkok Dusit Medical Services Plc.
2016 - Present	Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Member of the Executive Committee, Siam Commercial Bank Plc.
2006 - Present	Director, The Siam Cement Plc.

#### Position in non-listed Company:

2021- Present	Director, SCB-X Plc.
2020 - Present	Director, SCB 10X Co., Ltd
2020 - Present	Director Council of Experts of the National Higher Education, Science, Research and Innovation Policy Council
2020 - Present	Expert Member, State Enterprise Policy Committee
2018 - Present	Expert Member, Eastern Economic Corridor Policy Committee
2018 - Present	Expert Member, Investment and Coordination Committee
2011 - 2019	Consultant Kubota Corporation (Japan)

#### Illegal Record in Past 10 years

None



## Mr. Sarath Ratanavadi

Age 56 years

- Vice Chairman of the Board
- Non Executive Director
- Member of Nomination and Compensation Committee

With his vision and immerse interest in infrastructure business, Khun Sarath found one of the largest energy-sector company in the region and have been one of leading and shaping the industry since then.

Appointed	21 oct 2021
Total number of service tenure	0 Years 2 Months
Share Ratio (%)*	none
Relationship with Management	None

#### Highest Education:

- Master of Science (Engineering Management), University of Southern California, USA
- Bachelor of Engineering (Civil engineering) , Chulalongkorn University

#### Related Training Program Held by IOD:

- Director Accreditation Program (DAP) Class 138/2017 Thai Institute of Directors
- Capital Market Leadership Program (Class 7), Capital Market Academy

#### Position in Company:

2021- Present	Vice Chairman of the Board and Member of Nomination and Compensation Committee
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#### Position in Other listed Company

2021- Present	Vice-Chairman of Board of Directors, Intouch Holdings Plc.
2020- Present	Vice Chairman of the Board, Gulf Energy Development Plc.
2017- Present	Director and Chief Executive Officer, Gulf Energy Development Plc.

#### Position in non listed Company :

2016- Present	Director, Gulf Holdings (Thailand) Co., Ltd.]
2018 - Present	Board of Councillors, University of Southern California, Annenberg School for Communication and Journalism USA
2017 - Present	Director, Gulf Investment and Trading Pte. Ltd.
2017 - Present	Chairman, NIST International School Foundation

#### Illegal Record in Past 10 years

None



## Ms. Yupapin Wangviwat

Age 53 years

- Non-Executive Director
- Member of Sustainability Development Committee
- Authorized Director

Ms. Yupapin has contributed significant part in Gulf Empire's achievement especially in terms of financial management. Her experience involves in energy, utility, industrial estate and recently telecommunications businesses.

Appointed	21 Oct 2021
Total number of service tenure	0 Years 2 Months
Share Ratio (%)*	None
Relationship with Management	None

### Highest Education:

- Master of Business Administration, University of Florida, USA
- Bachelor of Business Administration (Banking and Finance), Chulalongkorn University

### Related Training Program Held by IOD:

- Director Certification Program (DCP), Class 164/2012, Thai Institute of Directors
- Capital Market Leadership Program (Class 16), Capital Market Academy

### Position in Company

2021- present Non-Executive Director and Member of Sustainable Development Committee

### Position in Other listed Company

2021 - Present Director, Intouch Holdings Plc.  
 2018 - Present Director, member of the Sustainability Governance and Risk Management, Committee Chief Financial Officer Gulf Energy Development Pcl.  
 2018 - 2021 Executive Director, Gulf Energy Development Pcl.  
 2017 - 2019 Senior Executive Vice President and Chief Corporate Officer, Gulf Energy Development Pcl.

### Position in non listed Company :

2021- Present Director, Gulf Innova Co., Ltd.  
 2021- Present Director, GULF1 Co., Ltd.  
 2019- Present Director, Rachakarn Asset Management Co., Ltd.  
 2018- Present Director, Gulf Renewable Energy Co., Ltd.  
 2008- Present Senior Executive Vice President, Gulf JP Co., Ltd.  
 1997- Present Chief Financial Officer, Gulf Electric Pcl.

### Illegal Record in Past 10 years

None



## Mr. Surasak Vajosit

Age 68 years

- Independent Director
- Member of Audit and Risk Committee
- Member of Nomination and Compensation Committee

Khun Surasak has been recognized as one of the leading lawyers in Thailand with his over 30-year expertise in advising clients in various areas including litigation and dispute resolution, banking and finance, etc. During his presence with AIS, Khun Surasak has been contributing and providing legal advice to the company in numerous legal disputes especially those relating to the expired concession arrangement.

Appointed	10 May 2006
Total number of service tenure	15 Years 7 Months
Share Ratio (%)*	none
Relationship with Management	None

### Highest Education:

- Master Degree Barrister at Law, Lincoln's Inn, UK
- Bachelor of Laws Program (Honours), University of London

### Related Training Program Held by IOD:

- Director Accreditation Program (DAP 29/2004)
- IT Governance and Cyber Resilience Program (ITG) (18/2021)

### Position in Company

2021- Present Member of Nomination and Compensation Committee  
 2014 - 2021 Chairman of Nomination and Governance Committee  
 2008 - 2014 Member of Nomination and Governance Committee  
 2006 - Present Independent Director and Member of Audit and Risk Committee

### Position in Other listed Company

none

### Position in non-listed Company:

2016 - Present Director, Thaisri Insurance Plc.  
 2014 - Present Managing Partner, R&T Asia (Thailand) Ltd.  
 2005 - 2014 Executive, Hunton and Williams (Thailand) Ltd.  
 1997 - 2008 Director, Thai Tallow and Oil Co., Ltd.

### Illegal Record in Past 10 years

None



## Ms. Jeann Low Ngiap Jong

Age 61 years

- Non-executive director
- Member of Nomination and Compensation Committee

Ms. Jeann Low has extensive experience in telecom. She held leadership roles in finance, risk management, corporate strategy, merger and acquisitions across the Singtel Group since 1998 and board role for some of its international business, including cybersecurity business.

Appointed	27 Mar 2013
Total number of service tenure	8 years 9 Months
Share Ratio [%]*	None
Relationship with Management	None

### Highest Education:

- Bachelor of Accountancy (Honours), National University of Singapore

### Related Training Program Held by IOD:

- Director Certification Program (DCP) Class 313/2021

### Position in Company:

2021 - Present	Member of Nomination and Compensation Committee
2013 - Present	Director
2013 - 2021	Member of Nomination and Governance Committee

### Position in Other listed Company

2016 - Present	Director, Intouch Holdings Plc.
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### Position in non-listed Company

2021 - Present	Director, CapitaLand Integrated Commercial, Trust Management Limited
2019 - Present	Director, Singtel Fin Group Investment Pte.Ltd. and affiliated company (total 14 companies)
2015 - 2021	Group Chief Corporate Officer, Singapore Telecommunications Ltd.
2008 - 2015	Group Chief Financial Officer, Singapore Telecommunications Ltd.

### Illegal Record in Past 10 years

None



## Mr. Allen Lew Yoong Keong

Age 66 years

- Director
- Chairman of Executive Committee
- Non-Executive Director
- Authorized Director

Mr. Allen is a veteran in telecommunications business management from his 40-year career in Singtel Group. He continues leading and shaping the industry into the new era of telecom including the digital services beyond simply connecting people.

Appointed	20 March 2006
Total number of service tenure	15 Years 9 Months
Share Ratio [%]*	None
Relationship with Management	None

### Highest Education:

- Master of Science (Management), Massachusetts Institute of Technology, USA

### Related Training Program Held by IOD:

- None

### Position in Company

2008 - Present	Chairman of Executive Committee
2008 - 2021	Member of Leadership Development and Compensation Committee
2006 - Present	Director
2006 - 2008	Member of Executive Committee

### Position in Other listed Company

None

### Position in non-listed Company

2021 - Present	Director, A.C.S.T. Business Holdings, Inc.
2021 - Present	Director, Asiacom Philippines, Inc.
2021 - Present	Director, Globe Telecom Inc.
2021 - Present	Director, Grid Communications Pte Ltd
2020 - Present	Director, Raffles Medical Group
2020 - 2021	Chief Executive Officer, Group Strategy and Business Development and Country Chief Officer Thailand Singapore Telecommunications Ltd.
2014 - 2020	Chief Executive Officer Consumer Australia and Chief Executive Officer Optus, Singtel Optus Pty Limited

### Illegal Record in Past 10 years

None



## Mr. Krairit Euchukanonchai

Age 66 years

- Chairman of Audit and Risk Committee
- Independent Director

Mr. Krairit's experience involves finance, banking, capital market, insurance, telecom, energy, oil/gas, mass transportation. Recently, he played the leading role in introducing the biggest ever government-own digital wallet with tight cyber security into Thai society in order to cope with the pandemic negative effect.

Appointed	26 Mar 2014
Total number of service tenure	7 Years 9 Months
Share Ratio (%)	None
Relationship with Management	None

### Highest Education:

- Master of Business Administration, North Texas State University, USA
- Bachelor of Science, Chulalongkorn University

### Related Training Program Held by IOD:

- Director Certification Program (DCP 59/2005)
- Role of the Chairman Program (RCP 16/2007)

### Position in Company

2014 - Present	Chairman of Audit and Risk Committee and Independent Director
2014 - 2021	Member of Nomination and Governance Committee

### Position in Other listed Company

2021 - Present	Chairman and Chairman of the Independent Directors Committee, PTTEP Plc.
2015 - Present	Vice Chairman, Chairman of the Board of Executive Directors and Chairman of the Risk Oversight Committee, Krungthai Bank Plc.
2018 - 2020	Chairman of Board of Directors and Chairman of Independent Director, PTT Plc.

### Position in non listed Company

2021 - Present	Academic Directorial Member (Financial), The Securities and Exchange Commission, Thailand
2020 - Present	Academic Directorial Member (Financial), Office of Insurance Commission
2020 - Present	Chairman, INFINITAS by Krungthai Co., Ltd
2017 - 2019	Chairman, Mass Rapid Transit Authority of Thailand
1998 - Present	Chairman, V. Group Honda Cars Co., Ltd. and affiliated companies

### Illegal Record in Past 10 years

None



## Mr. Somchai Lertsutiwong

Age 59 years

- Executive Directors
- Member of Sustainable Development Committee
- Member of Executive Committee
- Chief Executive Officer
- Acting Chief Corporate Officer
- Authorized Director

Khun Somchai, a veteran in telecom industry, has been playing pivotal roles in defining the industry and AIS in many aspects including business development, products and especially AIS's transformation into digital service industry.

Appointed	27 June 2014
Appointed as Chief Executive Officer	1 July 2014
Total number of service tenure	7 Years 6 Months
Share Ratio (%)*	0.004
Relationship with Management	None

### Highest Education:

- Master of Business Administration, Chulalongkorn University
- Computer Science, Chulalongkorn University

### Related Training Program Held by IOD:

- Director Certification Program (DCP 107/2009)

### Position in Company:

2020 - Present	Acting Chief Corporate Officer
2014 - Present	Executive Director, Member of Sustainable Development Committee, Member of Executive Committee, Chief Executive Officer, and Authorized Director
2012 - 2014	Director, Chief Marketing Officer
2007 - 2012	Executive Vice President - Marketing
2004 - 2007	Senior Vice President - Wireless Communication

### Position in Other listed Company :

none

### Position in non listed Company

none

### Illegal Record in Past 10 years

None



## Mr. Smith Banomyong

Age 49 years

- Non Executive Director
- Member of Executive Committee
- Authorized Director

Mr. Smith has extensive experience in asset management and investment both domestically and internationally from his time with various leading financial institutions in the past and currently with Gulf Group. Besides, his previous achievements also involved several property and infrastructure funds.

Appointed	21 Oct 2021
Total number of service tenure	0 Years 2 Months
Share Ratio (%)*	none
Relationship with Management	None

### Highest Education:

- Master of Science (Economics), The London School of Economics and Political Science (LSE), United Kingdom
- Bachelor of Arts (Economics), Reed College, USA
- Bachelor of Engineering (Industrial Engineering), Chulalongkorn University
- Advanced Executive Program, Kellogg School of Management, Northwestern University, USA

### Related Training Program Held by IOD:

- Director Accreditation Program (DAP), Class 76/2008,
- Corporate Governance for Capital Market Intermediaries (CGI), Class 0/2014
- Capital Market Leadership Program (Class 20), Capital Market Academy

### Position in Company:

2021-present Director and member of Executive Committee

### Position in Other listed Company

2021 - Present	Director, Intouch Holdings Plc.
2020 - Present	Chief Operating Officer - Asset Management and Investment, Gulf Energy Development Pcl.
2020 - 2020	Chief International Business Officer, Gulf Energy Development Pcl.
2018 - 2020	Chief Financial Officer, Gulf Energy Development Pcl.

### Position in non listed Company

2021 - Present	Directors and Executives in the Conglomerate of Gulf Energy Development Pcl. (Total 49 companies)
2021 - Present	Director, Nong Khae Cogeneration Co., Ltd.
2021 - Present	Director, Samutprakarn Cogeneration Co., Ltd.
2021 - Present	Director, PTT Natural Gas Distribution Co., Ltd.
2021 - Present	Director, Global Mind Investment Management Pte. Ltd.
2021 - Present	Director, Bentre Import Export Joint-Stock Corporation
2020 - Present	Director, Borkum Riffgrund 2 Investor Holding GmbH
2020 - Present	Director, Borkum Riffgrund 2 Offshore Wind Farm GmbH & Co. oHG
2020 - Present	Director, Kolpos Pte. Ltd.
2018 - 2020	Senior Executive Vice President - Finance, Gulf JP Co., LTD.
2018 - 2018	Chairman, Association of Investment Management Companies
2018 - 2018	Director, The Federation of Thai Capital Market Organizations
2018 - 2018	Director, Thai Financial Markets Committee, Bank of Thailand
2014 - 2018	Chief Executive Officer, SCB Asset Management Co., Ltd
2018 - Present	Director, Smith Technology Co., Ltd.
2009 - Present	Present Director, SCS Property Management Co., Ltd. and affiliated company (Total 2 companies)

### Illegal Record in Past 10 years

None



## Mr. Gerardo C. Ablaza, Jr

Age 68 years

- Independent Director
- member of Audit and Risk Committee

Khun Gerry, another veteran in telecom and infrastructure industry, had been leading numerous businesses; for instance, water distribution and telecom in the Philippines prior to his retirement. Khun Gerry's career achievement materially involves the large-scale expansion of customer bases and revenue, especially in telecom whereby Globe Telecom was started from green field until it became one of the market leaders in his era as CEO.

Appointed	27 Apr 2017
Total number of service tenure	4 Year 7 Months
Share Ratio (%)*	None
Relationship with Management	None

### Highest Education:

- Bachelor of Arts (Mathematics), De La Salle University, Manila

### Related Training Program Held by IOD:

- Director Accreditation Program (DAP 146/2018)
- Director Certification Program (DCP 313/2021)
- Advanced Corporate Governance 2019 (The Philippines IOD)

### Position in Company:

2021 - Present	member of Audit and Risk Committee
2019 - 2021	Member of Leadership Development and Compensation Committee
2017 - Present	Independent Director
2017 - 2021	Member of Executive Committee
2017 - 2019	Member of Sustainable Development Committee

### Position in Other listed Company

None

### Position in non listed Company

2021 - Present	Independent Director, Roxas and Company, Inc.
2019 - Present	Director, iPeople Inc.
2017 - Present	Consultant, Ayala Corporation
2012 - Present	Director, AC Energy and Infrastructure Corp.
2017 - 2021	Director, BPI Family Bank
2017 - 2021	Director, BPI Capital Corporation
2017 - 2020	Director, Bank of the Philippine Islands
2010 - 2021	Director, Manila Water Company
2010 - 2017	President and CEO, Manila Water Company
1998 - 2016	Director, Globe Telecom, Inc.

### Illegal Record in Past 10 years

None



## Mr. Arthur Lang Tao Yih

Age 49 years

- Non-Executive Director
- Member of Sustainable Development Committee

Mr. Arthur has extensive international experience in finance, investment and digital financial services. His role as Group CFO in Singtel includes responsibility for the Group's regional investment across Thailand, India, Indonesia and Philippines and he spearheads Singtel's digital bank JV with Grab. His experience is relevant to realise AIS vision to be a digital life provider especially in digital financing.

Appointed	21 Oct 2021
Total number of service tenure	0 Year 2 Months
Share Ratio (%)*	None
Relationship with Management	None

### Highest Education:

- MBA, Harvard Business School

### Related Training Program Held by IOD:

- none

### Position in Company

2021- Present Director, Authorized Director and member of Sustainable Development Committee

### Position in Other listed Company

2020 - Present Director and Authorized Director, Intouch Holdings Plc.

### Position in non-listed Company

2021 - Present Group Chief Financial Officer, Singapore Telecommunication Ltd. and affiliated company [Total 26 companies]  
 2021 - Present Director, GXS Pte. Ltd.  
 2020 - Present Director, Bharti Airtel Ltd.  
 2017 - Present Director, Bharti Telecom Ltd.  
 2015 - Present Chairman, The National Kidney Foundation Singapore  
 2018 - 2020 Director, Airtel Africa Plc.  
 2017 - 2021 Director, A.C.S.T Business Holdings, Inc.  
 2017 - 2021 Director, Globe Telecom, Inc  
 2017 - 2020 Director, Indus Tower Limited  
 2017 - 2020 Director, NetLink NBN Trust  
 2017 - 2020 Chief Executive Officer International, Singapore Telecommunication Ltd.  
 2011 - 2016 Group Chief Financial Officer, CapitaLand Limited

### Illegal Record in Past 10 years

None



## Mr. Tee Seeumpornroj

Age 45 years

- Chief Finance Officer

Khun Tee has experienced in financial management in various business including retails, infrastructure and telecom. Earlier in his career, Khun tee joined the top consultant firms both internationally and domestically and gained the expertise in introducing smart approaches and solutions including technology innovation into the well-established incumbents

Appointed	1 Oct 2018
Share Ratio (%)*	none
Relationship with Management	None

### Highest Education:

- Master of Science in Management [Science and Engineering], Stanford University, USA
- Bachelor's degree Industrial Engineering, Chulalongkorn University

### Related Training Program Held by IOD:

- Director Certification Program [DCP 257/2018]
- Director Accreditation Program [DAP 113/2014]
- DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED : Deloitte Forum week 2021 Beyond the crisis thriving in the post pandemic world : Clients & Industries 2 hrs. Audit & Assurance 3.15 hrs. financial & Advisory 2 hrs. Consulting 2 hrs. Tax & Legal 3.45 hrs. Risk Advisory 2 hrs. [CPD: 15 hours]
- Capital Market Academy [CMA 30]

### Position in Company

2018 - Present Chief Finance Officer  
 2017 - 2018 Deputy Chief Finance Officer

### Position in Other listed Company:

2013 - 2016 Chief Finance Officer Thai, Solar Energy Plc.

### Position in non listed Company

2021 - Present Director, Learn Corporation Co.,Ltd.  
 2016 - Present Director, Food Xcite Co.,Ltd.  
 2010 - Present Director, J.A.D.E. Co.,Ltd.  
 2005 - Present Director, Wang Siam Agri. Co.,Ltd.  
 2016 - 2017 Chief Finance Officer, The mall Group Co., Ltd

Illegal Record in Past 10 years None



## Ms. Kantima Lerleryuttitham

Age 51 years

- Chief Human Resources Officer

Ms. Kantima has long-term experiences in handling Human Resources Management, Transformation Management, as well as Sales Operations Management in various industries both in domestic and international, such as, Technology, Banking, and Retail business. In AIS, Kantima leads Human Resources Management in extending staff capacity and preparing staff readiness for the transition in the Information Technology era.

Appointed	1 Oct 2015
Share Ratio (%)*	0.0001
Relationship with Management	None

### Highest Education:

- Master of Psychology Counselling Service, Rider University, USA
- English, Srinakarinwiroj University

### Related Training Program Held by IOD:

- Director Certification Program [DCP] 244/2017
- Board Nomination and Compensation Program [BNCP] 9/2019
- Ethical Leadership Program [ELP] 21/2021
- Directors Accreditation Program [DAP] 180/2021

### Position in Company

2015 - Present Group Chief Human Resources Officer Advanced Info Service Plc. & Intouch Holdings Plc.

### Position in Other listed Company

2016 - Present Group Chief Human Resources Officer, Intouch Holdings Plc.  
2013 - 2015 Deputy Chief Operation Officer, MC Group Plc.  
2011 - 2013 Chief Human Resources Officer, Prudential Life Insurance (Thailand) Plc.

### Position in non listed Company

2021 - Present Director, Conicle Co., Ltd.  
2007 - 2011 Human Resources Director, Central Watson (Thailand) Co., Ltd  
2004 - 2011 Human Resource Director, Microsoft (Thailand) Co., Ltd.

### Illegal Record in Past 10 years

None



## Mr. Goh Seow Eng

Age 57 years

- Chief Operating Officer

Goh Seow Eng leads the company's operations, with responsibility for all operating units including the mobile, fiber broadband and the enterprise businesses.

Prior to AIS, he served as Managing Director, Home at Singtel where he ran the fiber broadband, pay-tv, and fixed line businesses as well as marketing communications and customer lifecycle management for the consumer business.

Appointed	4 Jan 2022
Share Ratio (%)*	None
Relationship with Management	None

### Highest Education:

- Advanced Management Program, Harvard Business School
- Master of Business Administration, University of California, Berkeley
- Bachelor of Science in Economics, Major in Finance, cum laude, The Wharton School of the University of Pennsylvania, Philadelphia
- Bachelor of Applied Science (Computer Science), cum laude, University of Pennsylvania, Philadelphia

### Related Training Program Held by IOD:

None

### Position in company

2022 - Present Chief Operating Officer

### Position in Other listed Company

None

### Position in non listed Company

2015 - 2021 Managing Director, Home, Consumer SG Singapore Telecommunications Ltd.  
2012 - 2015 Managing Director, Television, Singapore Telecommunications Ltd.  
2010 - 2012 Chief, Digital Home, Singapore Telecommunications Ltd.

### Illegal Record in Past 10 years

None



## Mr. Pratthana Leelapanang

Age 48 years

- Chief Consumer Business Officer (CCBO)

Mr. Pratthana has been with AIS for over two decades during which he involved in network engineering, retailed marketing, etc. Recently, with the evolution of telco, he has also involved in the digital business ranging from gaming, AIS Play, etc.

Appointed	1 Oct 2017
Share Ratio (%)*	0.000007
Relationship with Management	None

### Highest Education:

- Master of Science in Electrical Engineering and a Master of Science in System Science and Mathematics from Washington University in St. Louis, Missouri, USA
- Bachelor Degree in Electrical Engineering from Kasetsart University

### Related Training Program Held by IOD:

- Director Certification Program 196/2014

### Position in Company

2017-present	Chief Consumer Business Officer
2013-2017	EVP-Marketing & Acting Chief Marketing Officer

### Position in Other listed Company

none

### Position in non listed Company:

2021 - Present	Director AISCB Co., Ltd.
2020 - Present	Director Storm Company
2017 - Present	Director Rabbit-Line Pay Co., Ltd.

### Illegal Record in Past 10 years

None

remark : Mr.Pratthana Leelapanang is not executive as per SEC's announcement  
Re: Determination of Definitions in announcement relating to Issuance and Offer



## Mr.Tanapong Ittisakulchai

Age 52 years

- Chief Enterprise Business Officer (CEBO)

Khun Tanapong has extensive experience in technology-related business from his time with IBM, Microsoft, etc. With AIS, Khun Tanapong has been driving the growth of Enterprise Business by leveraging the latest innovation and 5G technology on Cloud, Cybersecurity, Information and Communication Technology, Internet of Things, and so forth to support the rapid digital adoption to accelerate Thailand's digital economy.

Appointed	1 Oct 2020
Share Ratio (%)*	none
Relationship with Management	None

### Highest Education:

- Master of Business Administration, Thammasart University
- Bachelor of Electrical Engineering with 2<sup>nd</sup> Class Honours, Chulalongkorn University

### Related Training Program Held by IOD:

- Director Certification Program [DCP 137/2010]

### Position in Company

2020- Present	Chief Enterprise Business Officer
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### Position in Other listed Company

none

### Position in non listed Company

2019 - 2020	Cluster President [Thailand, Myanmar, and Laos], Schneider Electric Thailand Ltd.
2015 - 2019	OCP/SMC and Enterprise Commercial Director, Microsoft [Thailand] Ltd.

### Illegal Record in Past 10 years

None

remark : Mr.Tanapong Ittisakulchai is not executive as per SEC's announcement  
Re: Determination of Definitions in announcement relating to Issuance and Offer



## Mr. Kriengsak Wanichnatee

Age 61 years

- Chief Technology Officer

Mr. Kriengsak, another veteran at AIS, has led the development of telecom network over two decades during which he involved in many network engineering innovation and optimization projects contributing to AIS's mobile network quality and market leadership until now

Appointed	1 oct 2013
Share Ratio (%)*	0.0022
Relationship with Management	None

### Highest Education:

- Master of Science in Electrical Engineering, University of Southern California, USA
- B.S. in Electrical Engineering, Chulalongkorn University

### Related Training Program Held by IOD:

None

### Position in Company:

2013 - Present	Chief Technology Officer
2011 - 2013	Executive Vice President – Mobile Network Implementation
2006 - 2011	Executive Vice President – Nationwide Operations and Support

### Position in Other listed Company

none

### Position in non-listed Company:

none

### Illegal Record in Past 10 years

None

remark : Mr.Kriengsak Wanichnatee is not executive as per SEC's announcement  
Re: Determination of Definitions in announcement relating to Issuance and Offer



## Mr.Sanjay Andrew Thomas

Age 54 years

- Chief Information Officer (CIO)

Mr. Sanjay has over 25 years working in Information Technology in the US and other countries around the world. His specialization is digital transformation that create meaningful and lasting changes in business, technology, operations and teams. Mr. Sanjay has been helping transform AIS into the leading digital lifestyle company of Thailand

Appointed	16 Oct 2020
Share Ratio (%)*	none
Relationship with Management	None

### Highest Education:

- MBA, Universite d' Ottawa, Canada
- Bachelor of Arts (Economics), Carleton University, Canada
- Bachelor of Electrical Engineering, Carleton University, Canada

### Related Training Program Held by IOD:

None

### Position in Company:

2020 – Present	Chief Information Officer
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### Position in Other listed Company

none

### Position in non listed Company :

2016 - 2020	IBM Consulting, Singapore & Bangkok
2015 - 2016	Accenture, Minneapolis USA
2013 - 2015	Publicis Sapient, Minneapolis, USA
2011 - 2013	Target Department Stores, Minneapolis, USA

### Illegal Record in Past 10 years

None

remark : Mr.Sanjay Andrew Thomas is not executive as per SEC's announcement  
Re: Determination of Definitions in announcement relating to Issuance and Offer

## Mr.Chavin Chaivatcharaporn

### Age 49 years

- Company Secretary and Head of Corporate Compliance Section

Appointed 3 Jan 2013  
 Share Ratio (%) 0.0001%  
 Relationship with Management None

#### Highest Education:

- Master of Law (LLM), University of Pennsylvania, USA

#### Related Training Program Held by IOD:

- Seminar-Anti Corruption Seminar 1/2016
- Role of the Compensation Committee (RCC 19/2014)
- Director Certification Program (DCP 192/2014)
- Company and Board Reporting Program (CRP 6/2013, BRP 11/2013)
- Anti-Corruption for Executive Program (ACEP 10/2014)
- Fundamental Practice for Company Secretay (FPCS 29/2014)
- Company Secretary Program (CSP 51/2013)

#### Position in Company

2019 - Present Head of Corporate Compliance Section  
 2013 - Present Company Secretary  
 2010 - 2013 Assistant Vice President-Legal

#### Position in Other listed Company:

2003 - 2010 Associate, Hunton &Williams Thailand Ltd.

Illegal Record in Past 10 years None

## Mr.Montri Khongkruephan

### Age 48 years

- Head of Audit Business Unit

Appointed 1 Oct 2021  
 Share Ratio (%) None  
 Relationship with Management None

#### Highest Education:

- Bachelor's degree in Accountancy
- Certified Public Accountant

#### Related Training Program Held by IOD:

None

#### Position in company

2021 - Present Head of Audit Business Unit

#### Position in Other listed Company:

2018 - 2021 SEA Accounting Operation Advisory Leader, Deloitte SEA  
 2018 - 2021 Audit Partner Deloitte Thailand  
 2016 - 2018 Group Finance and Shared services Director, Siam Food Services  
 2014 - 2016 Head of Internal Audit, Siam Makro Plc.

#### Illegal Record in Past 10 years

None

## Miss Nattiya Poapongsakorn

### Age 46 years

- Head of Investor Relations and Compliance Department

Appointed 1 Apr 2013  
 Share Ratio (%) 0.0005  
 Relationship with Management None

#### Highest Education:

- Master of Technology Management, Washington State University, USA
- Master in Finance, Chulalongkorn University

#### Related Training Program Held by IOD:

None

#### Position in Company

2017 - present Senior Vice President, Investor Relations and Compliance  
 2015 - 2017 Vice President, Investor Relations and Compliance  
 2013 - 2015 Assistant Vice President, Investor Relations  
 2011 - 2013 Acting, Assistant Vice President, Investor Relations  
 2008 - 2011 Investor Relation Manager

#### Position in Other listed Company:

None

#### Illegal Record in Past 10 years

None

## Mr. Tachahat Hemakul

### Age 47 years

- Head of Accounting

Appointed 1 Apr 2015  
 Share Ratio (%) 0.0002  
 Relationship with Management None

#### Highest Education:

- Master of Business Administration, Sasin Business School Chulalongkorn University

#### Related Training Program Held by IOD:

- DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED : Deloitte Forum week 2021 Beyond the crisis thriving in the post pandemic world : Clients & Industries 2 hr. Audit & Assurance 3.15 hr. financial & Advisory 2 hr. Consulting 2 hr. Tax & Legal 345 hr. Risk Advisory 2 hr. [CPD: 15 hours]
- Risk management program

#### Position in Company

2015 - Present Head of Accounting Department

#### Position in Other listed Company:

None

#### Illegal Record in Past 10 years

None

## The board of directors and board committees

Name	Board of Directors	Board Committees				
		Audit and Risk Committee	Nomination and Compensation Committee <sup>1)</sup>	Sustainable Development Committee	Executive Committee	Other Board Committees
Mr. Kan Trakulhoon <sup>2)</sup>	Chairman of Board of Directors and Independent Director	-	Chairman and Independent Director	Chairman and Independent Director	-	-
Mr. Sarath Ratanavadi <sup>3)</sup>	Vice Chairman of Board of Directors and Non-executive Director	-	Non-executive Director	-	-	-
Mr. Krairit Euchukanonchai	Independent Director	Chairman and Independent Director	-	-	-	Chairman and Independent Director
Mr. Surasak Vajosit <sup>4)</sup>	Independent Director	Independent Director	Independent Director	-	-	Independent Director
Ms. Jeann Low Ngiap Jong <sup>5)</sup>	Non-executive Director	-	Non-executive Director	-	-	-
Mr. Allen Lew Yoong Keong	Non-executive Director	-	-	-	Chairman and Non-executive Director	-
Ms. Yupapin Wangwiwat <sup>6)</sup>	Non-executive Director	-	-	Non-executive Director	-	-
Mr. Gerardo C. Ablaza, Jr. <sup>7)</sup>	Independent Director	Independent Director	-	-	-	-
Mr. Somchai Lertsutiwong <sup>8)</sup>	Executive Director	-	-	Executive Director	Executive Director	Executive Director
Mr. Smith Banomyong <sup>9)</sup>	Non-executive Director	-	-	-	Non-executive Director	-
Mr. Arthur Lang Tao Yih <sup>10)</sup>	Non-executive Director	-	-	Non-executive Director	-	-

### Remarks:

1) The Board of Directors resolved to approve the adjustment of the roles and responsibilities of the board committee on 21 October 2021. The Leadership Development and Compensation Committee was merged into the Nomination and Governance Committee under the new title "Nomination and Compensation Committee." The roles and responsibilities of Nomination and Governance Committee shall be expanded to cover those of the dissolved leadership development and compensation committee under the new title "Nomination and Compensation Committee" (NCC).

2) Mr. Kan Trakulhoon was appointed as Chairman of Sustainable Development Committee and Chairman of Nomination and Compensation Committee on 21 October 2021 and 1 November 2021, respectively.

3) Mr. Sarath Ratanavadi was appointed as a member of Nomination and Compensation Committee on 21 October 2021.

4) Mr. Surasak Vajosit was appointed as a member of Nomination and Compensation Committee on 1 November 2021 after he changed his responsibility from Chairman of Nomination and Compensation during 21 October 2021 – 1 November 2021.

5) Ms. Jeann Low Ngiap Jong was appointed as a member of Nomination and Compensation Committee on 21 October 2021.

6) Ms. Yupapin Wangwiwat was appointed as a member of Sustainable Development Committee on 21 October 2021.

7) Mr. Gerardo C. Ablaza, Jr. was appointed as a member of Audit and Risk Committee on 21 October 2021.

8) Mr. Somchai Lertsutiwong was appointed as a member of Other Board Committees on 21 October 2021.

9) Mr. Smith Banomyong was appointed as a member of Executive Committee on 21 October 2021.

10) Mr. Arthur Lang Tao Yih was appointed as a member of Sustainable Development Committee on 21 October 2021.

11) Mr. Allen Lew Yoong Keong, Mr. Surasak Vajosit, Ms. Jeann Low Ngiap Jong, Mr. Krairit Euchukanonchai, Mr. Gerardo C. Ablaza, Jr., Mr. Arthur Lang Tao Yih and Mr. Somchai Lertsutiwong are directors who have expertise in the telecommunications business. Summary profiles of these directors and executives are shown in the section profile of directors and management.

12) Mr. Krairit Euchukanoncha, Mr. Gerardo C. Ablaza, Jr., Ms. Jeann Low Ngiap Jong and Ms. Yupapin Wangwiwat are directors who have expertise in account and finance. Summary profiles of these directors and executives are shown in the section profile of directors and management

13) Investors can look at the Company's definition of independent director criteria at <http://advanc-th.listedcompany.com/misc/cg/20171122-advanc-qualification-independent-en.pdf> The criteria defined by AIS are stricter than the criteria established by the Securities and Exchange Commission and the Stock Exchange of Thailand.

## Meeting attendance summary



Name	Meeting Attendance /Total Numbers of Meetings <sup>1)</sup>								
	Board of Directors	Audit and Risk Committee	Nomination and Governance Committee <sup>2)</sup>	Leadership Development and Compensation Committee <sup>2)</sup>	Sustainable Development Committee	Executive Committee	Nomination and Compensation Committee <sup>2)</sup>	Other Board Committee	Annual General Meeting
Mr. Kan Trakulhoon	13/13	-	-	6/6	1/1	-	1/1	-	1/1
Mr. Sarath Ratanavadi <sup>3)</sup>	2/2	-	-	-	-	-	2/2	-	-
Mr. Krairit Euchukanonchai	13/13	17/17	6/6	-	-	-	-	12/12	1/1
Mr. Surasak Vajasit	13/13	17/17	6/6	-	-	-	2/2	10/10	1/1
Ms. Jeann Low Ngiap Jong	13/13	-	6/6	-	-	-	2/2	-	1/1
Mr. Allen Lew Yoong Keong	12/13	-	-	6/6	-	13/13	-	-	1/1
Ms. Yupapin Wangwiwat <sup>4)</sup>	2/2	-	-	-	1/1	-	-	-	-
Mr. Gerardo C. Ablaza, Jr.	13/13	3/3	-	6/6	-	9/9	-	2/2	1/1
Mr. Somchai Lertsutiwong	13/13	-	-	-	4/4	13/13	-	2/2	1/1
Mr. Smith Banomyong <sup>5)</sup>	2/2	-	-	-	-	4/4	-	-	-
Mr. Arthur Lang Tao Yih <sup>6)</sup>	2/2	-	-	-	1/1	-	-	-	-
Mr. Prasan Chuaphanich <sup>7)</sup>	10/10	13/13	-	-	3/3	-	-	-	1/1
Mr. Somprasong Boonyachai <sup>7)</sup>	10/10	-	-	-	3/3	-	-	8/8	1/1
Mr. Anek Pana-apichon <sup>7)</sup>	10/10	-	-	-	-	9/9	-	-	1/1
Mr. Hui Weng Cheong <sup>7)</sup>	10/10	-	-	-	-	-	-	-	1/1

### Remarks:

- 1) The meeting attendance includes physical and telephone or video conference participation.
- 2) The board of directors resolved to approve the adjustment of roles and responsibilities of the board committee on 21 October 2021. The Leadership Development and Compensation Committee to be merged into the Nomination and Governance Committee under the new title "Nomination and Compensation Committee." The roles and responsibilities of Nomination and Governance Committee shall be expanded to cover those of the dissolved leadership development and compensation committee under the new title "Nomination and Compensation Committee" (NCC).
- 3) Mr. Sarath Ratanavadi was appointed as the Vice-Chairman of Board of Directors and Non-executive Director replacing Mr. Somprasong Boonyachai who resigned on 21 October 2021.

- 4) Ms. Yupapin Wangwiwat was appointed as a Non-executive Director and a member of Sustainable Development Committee replacing Mr. Prasan Chuaphanich who resigned on 21 October 2021.
- 5) Mr. Smith Banomyong was appointed as a Non-executive director and member of Executive Committee replacing Mr. Anek Pana-apichon who resigned on 21 October 2021.
- 6) Mr. Arthur Lang Tao Yih was appointed as a Non-executive Director and a member of Sustainable Development Committee replacing Mr. Hui Weng Cheong who resigned on 21 October 2021.
- 7) Mr. Prasan Chuaphanich, Mr. Somprasong Boonyachai, Mr. Anek Pana-apichon and Mr. Hui Weng Cheong had resigned from the company on 21 October 2021.

## Directors and management's shareholding in ais and subsidiaries

As of 31 December 2021, the number of ordinary share includes holding by spouse and minor child

Name	ADVANC		AWN		DPC		ADC		ACC		AMP		AMC		SBN		AIN		ADL		MMT		FXL		ABN		ADD		CSL		TMC		YPC		ADV		LDI	
	Ordinary Share		ESOP (warrant)		Ordinary Share																																	
	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/12/2021						
1. Mr. Kan Trakulhoon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
2. Mr. Sarath Ratanavadi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
3. Mr. Krairit Euchukanonchai	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
4. Ms. Yupapin Wangsiwat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
5. Mr. Surasak Vajasit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
6. Mr. Allen Lew Yong Keong	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
7. Ms. Jeann Low Ngiap Jong	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
8. Mr. Gerardo C. Ablaza, Jr.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
9. Mr. Smith Banomyong	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
10. Mr. Somchai Lertsutiwong	19,588	151,786	187,454	38,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
11. Mr. Arthure Lang Tao Yih	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
12. Mr. Hui Weng Cheong <sup>1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
13. Mr. Tee Seuumpoenroj	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
14. Ms. Kantima Lerlerttitham	20,945	37,644	56,555	19,394	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
15. Mr. Tachahat Hemakul <sup>2)</sup>	-	5,996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Spouse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Minor Children	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						

Note: 1) Completed his term and retired on 4 January 2022

2) Head of Accounting Department

# Board of Directors and Board-Committees

## The board of directors

### The Authorized Directors

Mr. Smith Banomyong or Ms. Yupapin Wangviwat co-signing with Mr. Allen Lew Yoong Keong with the Company's seal affixed or Mr. Somchai Lertsutiwong co-signing with Mr. Smith Banomyong or Ms. Yupapin Wangviwat or Mr. Allen Lew Yoong Keong with the Company's seal affixed.

### Reserved Key Matters for the Board's Approval

The Board of Directors has reserved its authorization over certain matters so as to protect the highest interests of the Company and its shareholders, including:

- Capital expenditure and expense which exceeds the approval authority of the relevant sub-committee or executives
- Strategic investments in new business and divestments
- Significant policies
- Material contracts
- Material litigation
- Dividend policy

### The Segregation of the Duties of the Board of Directors and Management

It is the duty of the Board of Directors to govern the operations in accordance with the provisions of the law, the Company's objectives, articles of association, the resolutions of the shareholders' meetings, and the Corporate Governance Policy. In governing the Company, the directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders. The Management is responsible for implementing the Company's strategy, achieving the planned objectives, and handling the day-to-day administration and affairs of the Company. The Chairman of the Board is an independent director who is not authorized to sign and bind the Company.

### The Segregation of the Duties of Chairman of the Board of Directors and Chief Executive Officer

The Chairman of the Board of Directors and the Chief Executive Officer shall not be held by the same person and both are competent with the appropriate experience and qualifications for their positions.

Roles of Chairman of the Board of Directors	Roles of Chief Executive Officer
<ul style="list-style-type: none"><li>• To perform the leadership roles of the Board of Directors;</li><li>• To perform the chairperson's roles of the Board of Directors' meeting, the Shareholders' meeting and the Non-Executive Directors' meeting;</li><li>• To collaborate with the Chief Executive Officer in setting the Board meeting agenda;</li><li>• To promote the directors' contribution to the company's ethical culture and good corporate governance;</li><li>• To promote the directors to debate important matters thoroughly;</li><li>• To coordinate with the directors and executives for constructive relations.</li></ul>	<ul style="list-style-type: none"><li>• To formulate and identify the vision statement, mission, strategies, business plan and annual balance scorecard (BSC) index proposed to the Board of Directors for approval. Monitor the progress against budget and plan as well as report the results to the Board of Directors regularly;</li><li>• To manage and control the business of the company in accordance with the company's vision statement, mission, strategies, and business plan;</li><li>• To seek new business opportunities which are consistent with the company's vision, direction and strategies;</li><li>• To reserve and strengthen the capability of a competent management team to achieve the company's goals and strategies. Identify and recruit qualified candidates to succeed senior management;</li><li>• To coordinate with directors and executives.</li></ul>

## Term of Directorship

1. According to the Public Companies Act B.E. 2535 and the Articles of Association, at the annual general meeting of shareholders, one-third of the directors shall vacate office. If one-third is not a round number, the number closest thereto shall be the applicable number. The directors who have held office the longest shall vacate. The vacating directors may be re-elected.
2. In the case of a vacancy in the position of director, for reasons other than completion of the term, the Board of Directors shall appoint a new director, with the required qualifications and without any characteristics that would prohibit him/her from acting as director, according to article 68 of the Public Companies Act B.E. 2535, to serve as a new director in the board meeting, excluding such case where the remaining term is less than two months. Such appointed directors shall assume the position for the remaining term of the vacating director.

## The Scope of Authority and Duties of the Board of Directors

The Board of Directors represent all shareholders, not one particular group of shareholders. Nonetheless, the number of directors nominated by the controlling shareholders corresponds fairly to the shareholding percentage in the Company. The scope of authority and duties of the Board of Directors is as follows:

1. Perform its duties with honesty, integrity and prudence in accordance with the law and the Company's objectives and Articles of Association including the resolutions of shareholders' meeting, and carefully protect the Company's interests;
2. Set out the vision, policy and direction of the Company's operations and supervise the management team to act in accordance

with the plans which are set out efficiently and effectively, and thereby maximize the economic value and wealth of the Company and its shareholders;

3. Consider and approve major issues such as large investments, purchase of assets etc. and any actions/transactions as prescribed by law;
4. Approve and/or agree to major related transactions between the Company and its subsidiaries in compliance with the relevant notifications, regulations and guidelines of the Stock Exchange of Thailand;
5. Assess the performance of the Chief Executive Officer and high-level executives, and assign appropriate remuneration on a regular basis;
6. Be responsible for overseeing operational results and the management team's performance to ensure due attentiveness and care;
7. Arrange appropriate accounting systems, including the production of financial reports and a reliable auditing system; oversee and monitor the effectiveness and efficiency of the internal control, internal audit and risk management systems;
8. Ensure avoidance of the conflict of interests amongst the Company's stakeholders;
9. Supervise business operations to enforce ethical work standards;
10. Annually review the Company's Corporate Governance Policy and assess due compliance;
11. Report on the execution of the Board of Directors' responsibility to prepare financial reports, along with the external auditor's report in the annual report covering key issues according to the Company's policy statement and the Stock Exchange of Thailand's Code of Best Practices for Directors of a Listed Company.

## The audit and risk committee

### Terms of Membership of Audit and Risk Committee

1. A Committee Member shall serve for a term as long as they are serving on the Board of Directors. A retiring member may be re-elected. For a committee member who has completed a total of nine years, or three consecutive terms, the Board of Directors shall review their respective independent qualifications each year.
2. A Committee Member who wishes to resign during his or her term of office must give notice to the Chairman of the Board of Directors. The resignation date is effective upon the Company receiving the notice. A new qualified member shall be considered to fill the vacancy for the remaining unexpired term. The Board of Directors must fill the vacancy within 90 days from the date on which such Committee Member resigned.

In the case that all members vacate office except otherwise by reason of disqualification or as prohibited by law, the Audit and Risk Committee shall remain in office as necessary until a new Audit and Risk Committee is appointed.

### The Scope of Authority and Duties of the Audit and Risk Committee

1. Review the accuracy of the Company's financial reports in accordance with legally defined Accounting Standards and Financial Reporting Standards, and to ensure there is adequate disclosure;
2. Review the qualifications, independence, and overall performance of the external auditors including rotation of the external auditors and recommend to the Board the proposal to shareholders on the appointment, reappointment or removal of the external

auditors, and the auditor's remuneration, as well as to make a decision in the case where the management and the external auditors cannot agree on financial reports or limitations of audit engagement;

3. Hold a meeting with the external auditor without management in attendance, at least once a year;
4. Review the policy on the engagement of the external audit firm to provide a non-audit service to the Company;
5. Review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine the Internal Audit's independence, as well as to approve the appointment, transfer, dismissal, performance appraisal and remuneration of the Chief Audit Executive, and to hold a meeting with the Head of Internal Audit without management in attendance in order to review limitations of internal audit engagement that might impair independence;
6. Review and approve the Internal Audit Charter, annual audit plan including budget and audit resources, and internal audit activities, as well as the Office of Internal Audit's collaboration and coordinate with the external auditor;
7. Oversee the quality of the Internal Audit being reviewed independently by external assessor once every 5 years;
8. Review that the Company has established an appropriate and effective risk management system, and to support the Board of Directors in overseeing enterprise risks, whereby the Committee shall have the following duties and responsibilities:
  - (a) to consider the Company's enterprise risk management framework which comprises risk appetite, risk capacity, and tolerance, including enterprise risk management, and to review adequacy of the enterprise risk management

policy prescribed by Risk Management Committee prior to the proposal to the Board of Directors;

- (b) to independently consider and recommend to the Board of Directors the enterprise risk oversight to ensure appropriate risk assessment, monitoring, reporting and control activities;
- (c) to assess the adequacy and appropriateness of strategic risk management for the business sustainability by overseeing and balancing performance and risk taking, as well as to consider risks impacting all concerned stakeholders and persons;
9. Review that the Company complies with the requirements of The Securities and Exchange Commission, SET and all laws relating to its business;
10. Review all connected transactions and possible conflicts of interest to ensure they are in compliance with the laws and regulations of Regulators to ensure that all transactions are reasonable and beneficial to the Company and all its stakeholders;
11. Review the Company's compliance with Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, consider all concerns of misconduct or fraud and the investigation report quarterly, act as the one channel to receive the notification of complaints according to such policy, and concur on the preparation and revision of Fraud and/or Misconduct Reporting and Whistleblower Protection Guidelines;
12. Oversee the Anti-Bribery and Corruption Policy and its programme to ensure compliance with legal and ethical obligations, as well as to review the self-evaluation form for anti-corruption system development for the voluntary Thai Private Sector Collective Action Against Corruption (CAC) certification;
13. Prepare, and to disclose in the Company's annual report, an Audit and Risk Committee's report which must be signed by the Committee's Chairman and consist of at least the following information:
  - (a) an opinion on the accuracy, completeness and credibility of the Company's financial report;
  - (b) an opinion on the adequacy of the Company's internal control system and the effectiveness of risk management;
  - (c) an opinion on the compliance with the law on securities and exchange, SET's regulations, or the laws relating to the Company's business;
  - (d) an opinion on the suitability of an auditor;
  - (e) an opinion on the transactions that may lead to conflicts of interests;
  - (f) the number of the Committee meetings, and the attendance of such meetings by each committee member;
  - (g) an opinion or overview comment received by the Committee from its performance of duties in accordance with the charter; and
  - (h) other transactions which, according to the Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's Board of Directors;
14. Continue the inspection when the external auditor informs the Committee of any suspicious circumstances that the director, manager or any person responsible for the operation of such juristic person commits an offence under the law on the Securities and Exchange and the Audit and Risk Committee shall report the result of preliminary inspection to the Office of the Securities and Exchange Commission and the external auditor within thirty days;

15. Report the discussion and/or decision of the Audit and Risk Committee at its meetings and make recommendations as necessary to the Board of Directors at least four times a year. In its performance of duties, if it is found or suspected that there is a transaction or any of the following acts, which may materially affect the Company's financial condition and operating results, the Audit and Risk Committee shall report it to the Board of Directors for rectification within the period of time that the Audit and Risk Committee thinks fit:

- (1) any transaction which causes any conflict of interest; or
- (2) any fraud, irregularity, or material defect in an internal control system; or
- (3) any infringement of the law on securities and exchange, SET's regulations, or any law relating to the Company's business, If the Company's Board of Directors or management fails to make a rectification within the period of time under the first paragraph, any Audit and Risk Committee Member may report on the transaction or act under the first paragraph to the Office of the Securities and Exchange Commission or SET;

16. Have the authority to invite concerned executives, management and officers of the Company to express opinions, attend meetings or deliver documents as deemed necessary;

17. In performing their duties and responsibilities assigned, the Audit and Risk Committee may engage consultants or experts to provide opinions, advice or work, if necessary;

18. Conduct the Audit and Risk Committee's individual and group self-performance assessment annually;

19. Review this charter annually and propose to the Board of Directors for approval if changes are needed;

20. Perform other duties as assigned by the Board of Directors of the Company with the consent of the Audit and Risk Committee.

## Other board committees

### Terms of Membership of Other Board Committees

1. Members of the Board Committees may hold their posts for as long as they are serving on the Board of Directors. Any Member who vacates office at the end of their term may be re-elected.
2. In addition to section (1), membership of the Board-Committees will be automatically cancelled in the following situations: Death, Resignation, being disqualified as a sub-committee member, Removal from office by resolution of the Board of Directors.

### The Nomination and Compensation Committee

The Board of Directors' resolution on 21 October 2021 approved the adjustment of the roles and responsibilities of the Leadership Development and Compensation Committee by merging with the Nomination and Governance Committee under the new title "Nomination and Compensation Committee." The roles and responsibilities of the Nomination and Compensation Committee shall cover those of the dissolved leadership development and compensation committee and nomination and governance committee.

### The Scope of Authority and Duties of the Nomination and Compensation Committee

1. Fix appropriate annual remuneration in monetary and/or non-monetary form of the Board members and unclassified level executives ("UC-Level Executives") for the benefit of shareholders;
2. Consider and approve the annual bonus allocation of the Board members;
3. Determine policy and guidelines to designate appropriate remuneration of the Board members and UC-Level Executives and propose to the shareholders for consideration and approval as applicable;
4. Review and approve the Company's performance in order to determine the annual KPI bonus and merit-based salary increase across the Company;
5. Consider and approve the long term incentive plan and all related processes;
6. Consider and approve the performance evaluation of the Company's Chief Executive Officer ("CEO") and those UC-Level Executives in order to determine their annual bonus, merit-based salary increase and long term incentive;
7. Disclose policies governing the directors' remuneration in the annual report;
8. In consultation with CEO, identify and evaluate potential successors of CEO and those UC-Level Executives, and report regularly to the Board on executive succession planning;
9. In consultation with CEO, prepare succession plans and policies for CEO and those UC-Level Executives;
10. Oversee the processes by which CEO and UC-Level Executive are evaluated;

11. Draw up criteria and policy with respect to the nomination of Board members and Board committee members of the Company;
12. Consider and nominate appropriate persons to become Board members and/or Board committee members to the Board and/or the shareholders for their approval, as the case may be;
13. Supervise implementation of the policies on good corporate governance of the Company, annually review such policy including recommendation of any revision thereof for further consideration by the Board;
14. Engage consultants or independent persons to provide opinions or advice if necessary, especially on leadership development;
15. The Committee is accountable to the Board and under obligation to explain its decisions at the shareholders' meetings and answer any questions that may arise;
16. Annually review and reassess the adequacy of this charter and propose any changes to the Board for approval;
17. Report regularly to the Board on matters within the scope of the Committee, as well as any special issues that merit the Board's attention;
18. Request members of the management or staff to attend the Committee meeting or provide pertinent information on the matters under discussion;
19. Perform other tasks requested by the Board.

## **The Sustainable Development Committee**

### **The Scope of Authority and Duties of the Sustainable Development Committee**

1. Define policy, strategy, operating target and sufficient budget including any other relevant action in connection with sustainability development and propose to the Board of Directors for approval;

2. Propose any material issues of the Company in connection with sustainability development to the Board of Directors for consideration;
3. Ensure that the implementation of sustainability development policy and strategy meets the target;
4. Advise and assist the Chief Executive Officer concerning the sustainability development operations;
5. Report the sustainability development performance to the Board of Directors;
6. Review the sustainability development report and propose to the Board of Directors for approval;
7. Oversee the compliance of the Human Rights Policy;
8. Perform other tasks as designated by the Board of Directors.

## **The Executive Committee**

### **The Scope of Authority and Duties of the Executive Committee**

1. Formulate the Company's strategic direction, management structure, and annual business plan and budget for the Board of Directors' approval;
2. Manage the Company's business operations in order to achieve the planned objectives and targets;
3. Monitor the Company's financial and operating results, and keep the Board members informed by monthly report;
4. Identify and evaluate new business opportunities;
5. Review and make recommendations to the Board of Directors regarding the Company's dividend policy;
6. Review and approve all transactions concerning investments and disposal of assets, human resource management, finance and treasury, general administration and any other transaction related to the Company's business within the limits of delegated approval authority granted by the Board of Directors;

7. Review matters that require the Board of Directors' approval and make appropriate recommendations with the exception of activities that have been delegated to other Board sub-committees;
8. The Committee may delegate its authority to any member of the management or staff as it deems appropriate. However, such authority does not permit the Committee or appointed persons to approve any transaction between them or related persons having mutual benefits or conflicts of interest (as prescribed in the Company's Articles of Association and Notifications of the Securities and Exchange Commission). The approval for transactions shall be in accordance with the policies and principles already determined by the Board of Directors and regulatory bodies;
9. Engage consultants or independent persons to provide opinions or advice if necessary;
10. The Committee may ask members of the management or other persons to attend its meetings or provide pertinent information as necessary;
11. Report to the Board of Directors on a quarterly basis regarding the material actions taken by the Committee under the Chief Executive Officer Report agenda;
12. Annually review its own performance and assess the adequacy of the Charter, which may be done in conjunction with the annual evaluation of the Board of Directors and its other committees, conducted under the oversight of the Nomination and Compensation Committee; and
13. Take any other action or assume any other powers and responsibilities that may from time to time be assigned or delegated to the Committee by the Board of Directors.

# Nomination of Directors and Management

## Criteria and procedure for director nomination

- 1. The Nomination and Compensation Committee (NCC) is responsible for identifying and selecting qualified candidates to be appointed by the Board of Directors or proposed through the Board of Directors for election at the shareholders' meetings in accordance with the Company's Articles of Association.
- 2. In connection therewith a board skill matrix to identify gaps in the Board of Directors' current composition, the NCC considers the overall compositions of skills and qualifications of present directors and the current profile of new nominated directors, the characteristics required of directors in terms of diversity (i.e. gender, age, and experience), illegal records, and the Company's current and future business directions. In conducting the annual review of nomination criteria and procedures, the NCC in identifying nominating candidates also considers the sources of recommendations from current board members and shareholders, professional search firms, or Thai Institute of Directors' director pool, etc.
- 3. In determining whether to recommend a director for re-election, the director's performance, history of attendance at and participation in meetings, and other contributions to the activities undertaken by the Board of Directors are taken into consideration. In case of independent directors, their respective independence qualifications shall also be considered.
- 4. The appointment procedure of the Board members at the shareholders' meeting shall be as follows:

- (1) Each shareholder shall be entitled to one vote for each shareholding;
- (2) Each shareholder shall be entitled to cast all the votes as defined under (1) to elect one or several persons to be the Company's director(s) but cannot split their votes for any particular person or persons;
- (3) Persons who receive the highest number of votes, arranged in order from highest to lowest in a number equal to that of the number of directors to be appointed, are elected to be the Company's directors. In the event of a tie at a lower place, which would make the number of directors more than required, the Chairman of the meeting shall have the casting vote.

In the case of a vacancy for the position of director, for reasons other than the completion of the term, the Board of Directors shall appoint a new director, with the required qualifications, and without any characteristics that would prohibit him/her from acting as director, to serve as a new director in the board meeting, excluding such case where the remaining term is less than two months. Such appointed director shall assume the position for the remaining term of the vacating director. To approve such new director appointment, a resolution must be passed by not less than three-fourths of the total remaining directors.

The Company provides an opportunity for minority shareholders to nominate qualified candidates for election as the Company's directors in advance, at least three months prior to the fiscal year end date and through SET's disclosure channel. In 2021, no minority shareholder nominated a candidate for director appointment.

## Nomination of chief executive officer and management

- 1. The Nomination and Compensation Committee shall nominate the suitable person(s) either internally or externally including the preparation of a succession plan relating to the principle of considering the qualified person(s) either internally or externally. The Nomination and Compensation Committee may consider hiring professional consultants if required.

- 2. In addition, the Company shall prepare the succession plan of the high level head of the unit up by identifying the suitable persons to hold such positions, and shall utilize the human resource development and management system to prepare the subordinates for succession.

- 3. On 16 September 2021, the Nomination and Compensation Committee proposed the top executive succession plan to the Board of Directors' Meeting including recommendations for further improvement of the succession plan.

# Remuneration for Directors and Management

## Director and management remuneration policy

The Company has specified the remuneration for directors which reflects their duties and responsibilities and at a rate similar to the industry standards and companies of similar size. The remuneration is considered to be appropriate to retain quality directors within the Company. The remuneration for the directors and management is in accordance with the Company's operational performance and the performance of the individuals.

The Nomination and Compensation Committee will determine the necessary and appropriate remuneration in both monetary and non-monetary terms for the Company's directors, members of the sub-committees, and the Chief Executive Officer, including senior executives reporting directly to the Chief Executive Officer. Additionally, the Directors' Compensation Survey published by the Stock Exchange of Thailand and the Thai Institute of Directors Association shall be considered annually.

The remuneration policy and budget for directors and members of the board-committees shall be proposed, respectively, to the Board of Directors meeting and the Company's general shareholders' meeting, which is held on an annual basis.

## Directors' remuneration

### Directors' Remuneration Policy for the Year 2021

Total monetary remuneration for the Chairman of the Board of Directors, independent directors, and non-executive directors totaling 6 persons was Baht 26.82 million. The remuneration was paid from the director's individual performance results and approved by the general meeting of shareholders, held on 29 March 2021, in an amount not exceeding than Baht 36 million which comprised monthly allowances, meeting allowances and bonus payments.

Director	Monetary Remuneration (Baht)		
	Monthly Retainer	Meeting Allowance	Bonus
<b>The Board of Directors</b>			
· Chairman	300,000	x	✓
· Member	75,000	25,000	✓
<b>Audit and Risk Committee/Executive Committee</b>			
· Chairman	25,000	25,000	✓
· Member	x	25,000	✓
<b>Other Board-Committees</b>			
· Chairman	10,000	25,000	✓
· Member	x	25,000	✓

Notes: :

1) Directors who are executives or employees of the Company or its controlling shareholders are not entitled to receive such remuneration.

2) Chairman of the Board of Directors is not entitled to receive an additional monthly retainer or meeting allowance when he or she holds any chair or membership of the board-committees.

## The Remuneration for 6 Directors in the Year 2021 is as Follows:

Name	Position	Monthly Retainer (Baht)	Meeting Allowance (Baht)	Bonus (Baht)	Others (Baht)
Mr. Kan Trakulhoon	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Board of Directors</li> <li>- Chairman of Nomination and Compensation Committee</li> <li>- Chairman of Sustainable Development Committee</li> </ul>	3,600,000	-	3,160,000	-
Mr. Krairit Euchukanonchai	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of Audit and Risk Committee</li> <li>- Former Member of Nomination and Governance Committee <sup>2)</sup></li> <li>- Member of Other Board Committees</li> </ul>	1,200,000	1,200,000	3,085,000	-
Mr. Surasak Vajasit	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Former Chairman of Nomination and Governance Committee <sup>2)</sup></li> <li>- Member of Nomination and Compensation Committee <sup>3)</sup></li> <li>- Member of Audit and Risk Committee</li> <li>- Member of Other Board Committees</li> </ul>	1,000,000	1,200,000	2,194,000	-
Mr. Gerardo C. Ablaza, Jr.	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Former Member of Leadership Development and Compensation Committee <sup>2)</sup></li> <li>- Former Member of Executive Committee</li> <li>- Member of Audit and Risk Committee <sup>4)</sup></li> </ul>	900,000	825,000	2,163,600	-
Mr. Somprasong Boonyachai (Former Board Member)	<ul style="list-style-type: none"> <li>- Vice Chairman of the Board of Directors</li> <li>- Non-Executive Director</li> <li>- Member of Sustainable Development Committee</li> </ul>	750,000	525,000	1,729,930	-
Mr. Prasan Chuaphanich (Former Board Member)	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of Sustainable Development Committee</li> <li>- Member of Audit and Risk Committee</li> </ul>	850,000	675,000	1,772,450	-
<b>Total <sup>1)</sup></b>		<b>8,300,000</b>	<b>4,425,000</b>	<b>14,104,980</b>	

### Remark:

<sup>1)</sup> The above payments are the transactions during 2021 period including bonus 2021 paid in February 2022.

<sup>2)</sup> The Board of Directors resolved to approve the adjusting of roles and responsibilities of the Board Committee on 21 October 2021. The Leadership Development and Compensation Committee was merged into the Nomination and Governance Committee under the new title "Nomination and Compensation Committee." The roles and responsibilities of Nomination and Compensation Committee cover those of the dissolved leadership development and compensation committee and nomination and governance committee.

<sup>3)</sup> Mr. Surasak Vajasit had been appointed as Chairman of Nomination and Compensation Committee during 21 October 2021 - 1 November 2021. Thereafter, Mr. Surasak Vajasit has been assigned to be another member of Nomination and Compensation Committee.

<sup>4)</sup> Mr. Gerardo C. Ablaza, Jr. was appointed as a member of Audit and Risk Committee on 21 October 2021

<sup>5)</sup> Other is per diem which paid to directors in performing their duties for the Company when traveling either domestically or overseas.

## Management's remuneration

### Management Team

In addition to the Board of Directors and the Board Committees, the Company supports the performance of the Board of Directors with the following management team:

1. Mr. Somchai Lertsutiwong	Chief Executive Officer Acting Chief Corporate Officer
2. Mr. Goh Seow Eng*	Chief Operating Officer
3. Mr. Tee Seeumpornroj	Chief Finance Officer
4. Ms. Kantima Lerlertyuttitham	Chief Human Resources Officer

Remark

\*Mr. Goh Seow Eng was appointed as Chief Operating Officer replacing Mr. Hui Weng Cheong who completed his term and retired on 4 January 2022.

### CEO and Management's Compensation Principles

The Company's compensation principles seek to drive the top executives in delivering strategic objectives that enhance value to shareholders over both short and long term. The Board of Directors delegates to the Nomination and Compensation Committee to annually reviews and approves the Executives' Compensation Policy with respect to the following principles.

#### Pay for Performance

- The compensation is performance-based and tied directly to the achievement of Company's strategic objectives and individual accomplishment.
- Performance metrics comprises of financial, strategic, and key operational objectives over short, medium, and long term. The appropriate success metrics, targets and threshold are set to drive outperformance.

#### Align with Shareholder Interest

- The compensation elements are set to align the interest of the top executives with the shareholders in order to enhance long term value for shareholders.
- Allow for claw-back to recover or cancel certain incentives in circumstances such as misconduct, resignation or termination of employment.

#### Be Competitive

- Compensation is regularly benchmarked against the market and the relevant sectors to ensure attraction and retention of talents and critical roles.

#### Balance Short- and Long-Term Focus

- The compensation structure is designed to balance the achievement of both short- and long-term priorities to ensure the sustainability of the business and proper risk management.

## CEO & Management Compensation Structure

Our management compensation structure aims to provide a fair balance between fixed and performance-driven components, with higher weight applied to the performance-related components for the more senior levels to reflect their impact on driving business strategy and performance.

Component	Reward Element	Form of reward	Purpose	Pay to			Link to performance metrics
				CEO	Top Executives	Other Executives	
Fixed Compensation and benefit	Base Salary	Cash	<ul style="list-style-type: none"> <li>Attract and retain talented individual</li> <li>Provide for ongoing performance and delivery in position*</li> </ul>	●	●	●	<ul style="list-style-type: none"> <li>Reflect the job value and responsibilities</li> <li>Recognize individual performance, experience and leadership competencies</li> <li>Regularly reviewed to align with the market movement*</li> </ul>
	Benefit	Provident Fund, Health insurance, and others	Establish a proper level of individual welfare with respect to age, health, and lifestyle	●	●	●	<ul style="list-style-type: none"> <li>Comply with legislative requirement</li> <li>Provide extra benefits beyond legal compliance with respect to local market practice</li> <li>Not link to individual performance*</li> </ul>
Performance Related Variable Compensation	Short-Term Incentives: Annual Performance Bonus	Cash	Incentivise and recognise execution of the business strategy on annual basis	●	●	●	<ul style="list-style-type: none"> <li>Link to the achievement of the corporate and individual performance against pre-determined annual targets</li> <li>Higher weightage of performance measurement comes from the achievement of corporate KPIs for more senior executives</li> <li>Annual corporate performance is measured through both financial and non-financial metrics as well as key strategic priorities</li> </ul>
	Long-Term Incentives: Value-Sharing Compensation	Cash	<ul style="list-style-type: none"> <li>Reward and drive delivery of long-term &amp; sustainable growth that enhance shareholder value</li> <li>Retain key talented individual*</li> </ul>	●	●	●	<ul style="list-style-type: none"> <li>Link to the achievement of the corporate long term value creation combining of both net profit target and absolute total shareholder return.</li> <li>Based on three-year performance period and time-vested over three years, subject to continued employment at the point of vesting</li> </ul>

In 2021, the remuneration for four (4) executives was in total of Baht 114.46 million\* which comprised of salary, bonus, provident fund and other benefits.

Remark :\* The total remuneration for management in the amount of Baht 114.46 million includes Mr. Hui Weng Cheong's remuneration who completed his term of retirement on 31 December 2021

## Performance Measurement Framework

The company's performance metrics are defined to guide the executives and employees in executing and delivering strategic priorities over the short-, medium- and long-term horizon. The metrics comprises key indicators (KPIs) to meet financial, strategic and key operational objectives and are set annually in accordance with the business direction and priorities. The corporate KPIs are incorporated as part of the individual performance measurement with an aim to foster collaborative culture across the organization. An increasing percentage of achieving corporate KPIs applies to the more senior levels across the organization

In 2021, the financial metrics contributed the largest weight with the focus on growing our business while managing cost effectively and retaining strong financial health amid the pandemic. The strategic and operational metrics prioritized for maintaining market leading position, building growth in home broadband, enterprise business and new digital business while coping with the rapid change of digitalization within both customer-facing and back-end operation as well as ensuring customer experience and building digital readiness of our employees.

## Long-Term Cash Plan Incentive

The company Long-term incentive plan is determined to drive individual performance that aligns to the long-term growth and shareholder value creation. The total final award is calculated based on the vesting criteria for 3-year performance period which defines performance achievement levels. The vesting schedule is time-base over 3-year, subjected to continued employment. Both vesting criteria and award outcomes are shown below.

Long Term Incentive : Vesting Criteria			
3-year Cumulative Net Profit After Tax Target (weight = 50%)		3-year Absolute Total Shareholder Return (weight = 50%)	
Performance	Vesting level (times)	Performance	Vesting level (times)
Outstanding	1.25	Outstanding	1.25
Meet Target	1.0	Meet Target	1.0
Threshold	0.5	Threshold	0.5
Below Threshold	0.0	Below Threshold	0.0

## Warrants

The Company has issued warrants as part of the long term performance-base incentive from 2013 to 2017. The top 4 executives, defined by the notification of the Office of Securities and Exchange Commission, were granted warrants as follows.

		2017	%	2016	%	2015	%	2014	%	2013	%	Total
1. Mr. Somchai Lertsutiwong	Units	88,700	6.3	56,800	6.87	51,600	5.92	29,816	4.38	19,824	4.89	246,740
2. Ms. Kantima Lerlerttuttitham	Units	44,300	3.1	33,200	4.01	0	n/a	0	n/a	0	n/a	77,500

Notes: % of total warrants issued.

**Company Secretary** Mr. Chavin Chaivatcharaporn has been assigned to perform duties in accordance with Section 89/15 of the Securities and Exchange Act B.E. 2535 (1992) and to give advice to the Board of Directors in order to comply with relevant rules and regulations pertaining to the responsibilities of directors. In this regard, the Company Secretary also ensures that the Company acts in accordance with the Board of Directors' resolution as well as ensures that the Board of Directors acts in compliance with related laws and notifications.

**Head of Compliance** Ms. Nattiya Poapongsakorn is responsible for overseeing the Company's operations and transactions to ensure that the company is in compliance with SET/SEC regulations for listed companies and other enforcements related to Public Company Limited Acts.

In this regard, the credentials of the company secretary and head of compliance are provided in the section profile of the director and management on page 133.

# Personnel

In 2021, the total amount of compensation for all employees of the Company and its subsidiaries was Baht 8,498 million, comprising salary, bonus and provident fund payments and as of 31 December 2021, the Company and its subsidiaries consist of 12,909 employees (including temporary staff). The proportion of employees participating in the provident fund is 83% of the total number of employees as follows:

Key Operations	Number of Employees
Regional operations	2,887
Customer service	2,786
Technology and information	2,169
Consumer business (including new business development)	1,802
Enterprise business	1,816
Fixed broadband business	424
Digital business	174
Supporting Unit	851
<b>Total</b>	<b>12,909</b>

The Company and its subsidiaries have put in place the recruitment guidelines, along with retention guidelines for quality employees as well as collaborating with leading universities in Thailand and abroad to organize activities, while publicly introducing the organization. The Company also offers career opportunities to talented students to join AIS in order to foster new ideas for AIS's new businesses, while retaining quality employees. AIS also places great emphasis

on assisting employees to develop an individual career growth plan, especially a group of highly qualified employees. In this regard, employees are guided by their supervisors and they are provided with a set tool to assist them in developing their skills and knowledge in order to align with the "AIS career model".

## Corporate culture and human capital development



AIS encourages employees at all levels to have good relationships with one another through a "Fit Fun Fair" corporate culture. AIS also provides full support to employees, especially in the area of knowledge and skill development, including appropriately allocating man power, offering financial support in order to develop and strengthen employee capacities to meet their fullest potential. AIS has also established AIS Academy and Technical Knowledge Management ("TKM") to study and develop new learning courses for both in the online learning platform (LearnDi) and conventional classroom as well as promoting employee reading through (ReadDi). Both departments have gradually revised learning strategies to meet the employees' needs such as applying the knowledge gained to perform duties, innovating new products and services, including access to a wide range of knowledge, while being able to manage employee's self-learning by emphasizing reskill and up-skill strategies that align with the concept of "Learning from Anywhere at Anytime" as follows:

1. Arranging to have various modern digital training courses, including develop new employees' capabilities (i.e. RPA, 5G for everyone, 5G for business, Cloud for non-technical) to meet the Company's new business needs.

2. Requiring every employee to have an Individual Development Plan (IDP), including employees' learning outcome follow-up process.
3. Promoting a collaborative working style between employees and supervisors through one-on-one coaching strategy & coaching culture (on-going communication) and through MS Team technology.
4. Establishing a Leadership Development Plan for key positions.
5. Creating an educational network to develop training courses through external party cooperation, while gradually disseminating new knowledge and skills to every employee to use it for business development purposes (i.e. 5G courses, Technical & Non-technical, Cyber Security), including training courses related to international standards that are very important to the organization (i.e. ISO 27001: 2013 – Information Security Management System).
6. Implementing standardized learning and performance assessment. In this regard, the information concerning "Human Capital Development" can be found in the Sustainability Development Report 2021.

## Compensation and benefits



The Company has established a fair and transparent compensation policy which is in compliance with the legislative requirement and market practice as well as ensuring competitiveness to the market offering. The remuneration is consistent with the individual and corporate performance as well as reflects leadership competency, alignment to the corporate culture and compliance to the business code of ethical conduct. In addition, the Company provides relevant

welfare benefits such as provident fund, life & health insurance, scholarships for employees' children, other welfare allowances and the Wellness Center offering health consultations to employees by medical specialists.

In addition, the Company places great emphasis on the occupational health and safety of employees by establishing the Occupational Health and Safety Committee, along with developing and implementing Occupational, Health and Safety Policy and Occupational, Health and Safety employee's handbook. More details can be found in the Sustainability Report in the Company's website.

## Communicating and fostering good relationships among employees

AIS provides a formal communication channel in the form of an online platform ("AIS DooDi") ("AIS DiGi") that allows every employee to have access to the Company's communications at any time (24/7). In addition, the Company and its subsidiaries also provide a work system that helps facilitate employees' Working from Anywhere ("WFA") lifestyle such as MS Team and One Drive applications in order to work effectively in the office, outside the premises (Offsite) or (Work from Home: WFH). In addition, the Company uses other communication channels to communicate with every employee such as the representatives (People Champion) of each respective business unit, the podcast "From the Desk of CEO", SMSs, e-mails, etc.

# Audit fee and non-audit fee

In 2021, audit fee and non-audit fee of the Company and its subsidiaries are as follows:

## The company's audit fee

The Company's Audit fee [Baht]	1,714,000
Annual audit fee for the consolidated financial statements, and quarterly review fee for the financial statements [Baht]	712,000
<b>Total</b>	<b>2,426,000</b>

## The company's subsidiaries audit fee

Subsidiaries*: Audit fee and quarterly review fee [Baht]	8,861,900
Number of Subsidiaries (companies)	17

The aforementioned audit fee for the year 2021 excluded the non-audit fee paid for consultancy fee for management report solution, consultancy fee for Private Sector Collective Action against Corruption (CAC project) and the valuation assurance of the Company's the fifth warrants to purchase ordinary shares granted to executives in the amount of Baht 2,460,000 and the pocket expense in the amount of Baht 107,189.

The above audit fees for the year 2021 excluded non-audit fees paid by subsidiaries for the auditing fee relating ledger account in the telecommunications industry and others in the amount of Baht 892,000 and out of pocket expense in the amount of Baht 415,758 to audit firm and persons or business related to the auditors and the audit firm.

# Internal Control and Internal Audit

## Internal control

AIS constructed an internal control system using the COSO Internal Control – Integrated Framework 2013 (COSO 2013) of the Committee of Sponsoring Organizations of the Treadway Commission, which comprises 5 components and 17 principles. The purpose of the system is achieving key objectives in business operation, financial reporting, and compliance with relevant regulations. It also supports the enhancement of business performance and safeguards shareholder investments and company assets.

Board Meeting No. 2/2022 on 7<sup>th</sup> February 2022, attended by four independent members, three of which are Audit and Risk Committee members, assessed the AIS internal control system in accordance with assessment guidelines from the Securities and Exchange Commission (SEC) based on documentation prepared by management and the Audit and Risk Committee Report. The assessment covered the COSO 2013's five components – that is, control environment, risk assessment, control activities, information and communication, and monitoring activities. The Board of Directors concluded that AIS has appropriate and adequate internal controls, whereby an adequate number of competent employees have been assigned to perform duties to ensure efficient operations. AIS also established and deployed internal control systems to oversee its subsidiaries so as to safeguard assets from misuses and to prevent

engagement in business that could cause a conflict of interest. The Board assessed that AIS and its subsidiaries have adequate internal controls.

In addition, consolidated and separate financial statements of AIS and its subsidiaries ended 31 December 2021 were audited by independent certified public accountants in conformance with Thai Standards on Auditing ("TSAs"). The external auditors exercise professional judgment, maintain professional skepticism, and address any concerns throughout the audit. The external auditors also identify and assess the risk of material misstatement of consolidated and separate financial statements, whether due to fraud or error, then design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for their 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 omission, misrepresentation, or an override of internal control. Furthermore, the external auditors obtain an understanding of internal controls relevant to the audit in order to design procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AIS and its subsidiaries' internal control. After auditing, the external auditors

express unmodified opinions on the consolidated and separate financial statements of AIS and its subsidiaries.

Internal control activities in 2021 can be summarized as follows:

### 1. Control Environment

- AIS is committed to integrity and ethical values. The Board of Directors and management established a Corporate Governance Policy, Code of Business Ethics, and the Anti-Bribery and Corruption Policy** to have directors, executives and employees at all levels embrace integrity, ethical values, honesty, accountability, transparency, and legal compliance with the interests of business partners, communities and environment taken into consideration. These policies were communicated to all directors, executives and employees for acknowledgement and adherence. AIS also promoted its Code of Business Ethics and Anti-Bribery and Corruption Policy to its joint venture employees and other related parties including outsourced staff and business partners. Annual assessments of understanding of the Code of Business Ethics and the Anti-Bribery and Corruption Policy have been conducted for ten and six consecutive years, respectively.

Furthermore, in 2010, the Board of Directors approved the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy (previously known as "Reporting and Investigation of Misconduct and/or Fraud and Whistleblower Protection Policy") and a guideline for fraud and/or misconduct reporting and whistleblower protection in support of the Policy in order to provide whistle-blowing channels and parameters for receiving complaints, confidentiality, whistle-blower protection, investigation, and penalties on perpetrators.

- The Board of Directors oversees Management and is independent from Management.** The Board of Directors comprises a diverse range of capable individuals. The Chairman of the Board of Directors is independent. The Board has more than one-third being independent or 36% of board members. For details, please see the Corporate Governance, page 110. Sub-committees of the board oversee and supervise internal audit, risk management, sustainability, good governance, leadership development and compensation for the committees. Results of each committee are reported to the Board of Directors on a quarterly basis. For details, please see the Management Structure, page 123.
- Management designates the appropriate structure and reporting composition of the company to achieve its various goals under the oversight of the Board of Directors.** Emphasis is placed on balance, prudence, agility, and receptiveness

to disruption. Authority and responsibilities are delegated to employees based on the demonstrated competence of each person. Segregation of Duties (SoD) is applied to ensure checks and balances. All personnel are responsible and accountable for internal controls, while the Office of Internal Audit performs its duties independently, reporting functionally to the Audit and Risk Committee, which oversees internal auditing to ensure checks and balances.

- AIS places a high value on its human resource management,** with strategies in place to enhance organizational efficiency. Employees are encouraged to use their full potential to strengthen the organization's competitiveness while adhering to labor laws and taking into account human rights. AIS also strives to provide a pleasant working environment for all employees while pursuing sustainable business objectives and fostering the "FIT, FUN, FAIR" corporate culture. The focus is on developing personnel to be competent with 5G technology and digital literacy, and perform their duties professionally with a sense of ownership to the business as well as creating an innovative and modern workplace. In addition, the corporate culture aims to create work-life balance, encourage loyalty to the company and retain high potential personnel with strong commitment. AIS has also created a culture of innovation for employees in achieving its goal to be an innovative organization through communications, activities and management support. For details, please see

the Digital Innovation section of the AIS Sustainability Report, page 21. AIS Academy works to enhance the competencies of employees, which include innovative thinking, strategic thinking and growth mindset, to keep pace with the changing business environment. Employees are encouraged to improve their knowledge, including theories and applying cases as well as practical skills through approaches such as e-learning, classrooms, workshops, and learning activities. Furthermore, the Company maintains a policy for employees and their superiors to design and carry out Individual Development Plan (IDP) annually to build and maintain knowledge, skills, and capabilities underpinning each employee's current and future career, as well as to lay the foundation towards career development. Corporate culture and core values are considered in order to create a positive work environment, facilitate lifelong learning, spur employee achievement, and create a sense of pride to support sustainable business operations.

- The Board of Directors maintains a succession plan to ensure business continuity** covering the succession of Senior Management, such as Chief Executive Officer (CEO) and Business Unit Heads. The succession plan which entails identifying and developing company leaders serves to ensure proper preparation of potential leaders for their future roles. Successor criteria and selection are carried out transparently and with fair practice, with leadership development in place to prepare successors for their future roles. In addition, the

Company identified key functions to set the plan to facilitate business continuity. For example, the system development process relating to engineering and IT systems operated by service providers requires periodic knowledge transfers as well as systematic documentation to ensure continuity of workflow.

- **Each year, the Board of Directors and Senior Management establish the corporate key performance indicators** as a basis of strong linkage between business direction, its performance and the remuneration at all levels including the Board of Directors, executives, permanent and temporary employees and outsourced staff. Performance measurement is set by taking into consideration both qualitative and quantitative factors, comprising of business objectives, leadership competencies, as well as behavioral evaluation in accordance with the corporate culture and in compliance with the Code of Conduct. Senior Management has mandated all managers jointly set objectives and goals with their subordinates as well as provide positive and constructive feedback to their subordinates in order to encourage performance improvement.

## 2. Risk Assessment

- **AIS devotes importance to the management of risks relevant to the achievement of its objectives and manages risks at the organization-wide and operation levels.** The Risk Management

Committee collaborates with the Enterprise Risk Management Department to carry out risk assessment and management. For details, please see Risk Management, page 45. From 1<sup>st</sup> January 2019, the Board of Directors placed the Enterprise Risk Management (ERM) Framework under the oversight of the Audit and Risk Committee. The framework comprises relevant policies, risk appetite, risk capacity, and tolerance. The Audit and Risk Committee reviews enterprise risk management and the adequacy of Risk Management Policy stipulated by the Risk Management Committee prior to proposal to the Board of Directors. The Audit and Risk Committee is also responsible for considering and providing advice on risk oversight to the Board of Directors and assessing the adequacy and appropriateness of strategic risk management.

## 3. Control Activities

- **AIS maintains written control measures appropriate to its risks and specific characteristics** with consideration to its environment, complexity, features, and operational scope. The measures extend to processes such as policies and regulations to do with finances, purchasing, connected transactions, securities trading by Board members, executives and employees and cover approval authority for different items across the different levels of management. These activities mix manual controls and automatic controls for preventive control and detective control. Segregation of Duties (SoD) is in place to ensure checks and balances with

respect to record keeping, approval and relevant resource management. All policies and regulations are reviewed periodically for appropriateness.

- **AIS has selected and developed appropriate technological control systems** to ensure the integrity, continuity, security, development and maintenance of its information technology system and assigned a dedicated department to maintain its technology infrastructures and software. In addition, the Personal Data and Cyber Security Committee was formed to establish the directions, guidelines, principles and frameworks for cybersecurity management and personal data protection for the Company and its stakeholders. The Committee is also tasked with educating personnel to ensure compliance with the policies, standards, frameworks and work instructions; and to provide recommendations and legal advice to ensure accurate and appropriate practices. From this foundation, AIS has secured the computer and information systems of AIS and its subsidiaries from any intrusion, theft, destruction, interruption, or infiltration that would damage its business operations. AIS also established its Data Privacy Policy, revised on 8 February 2021, which applies to itself and its subsidiaries to protect customer data as required by applicable laws. Data Protection Officer (DPO) was appointed to oversee the Company's collection, use, and disclosure of personal data to ensure compliance with Thailand's Personal Data Protection Act, B.E. 2562 (2019), and other applicable laws, as well as to

oversee data classification to ensure that it is carried out in accordance with the Company's Data Classification and Handling Framework, which determines data sensitivity and how to collect, use, and destroy each classified data. For details, please see Data Privacy & Cyber Security section of AIS Sustainability Report, page 31. Moreover, AIS manages internal and external threats by limiting access to critical information systems such as mobile networks, computer networks and databases while maintaining a dedicated team for responding to violations. Automated monitoring takes place around the clock and relevant teams are notified to take action if a breach occurs.

**• The Board of Directors, management and supervisors are responsible for clarifying purposes and internal control activities to all relevant personnel to ensure proper practice.** Furthermore, the Three Lines Model, which facilitates strong governance and risk management, has been adopted for every department tasked with the First Line Roles and Second Line Roles, as well as the Office of Internal Audit entrusted with the Third Line Roles, to underpin operations in achieving the objectives, improving the effectiveness of internal controls, and mitigating risks to an acceptable level in a timely manner

#### 4. Information & Communication

- AIS emphasizes quality information to underpin internal control activities.** AIS information systems are efficient, up-to-date, and continually improved to allow for the processing of large amounts of data into managerial information (Big Data analysis) in a timely manner, empowering competitiveness with consideration to costs and benefits.
- AIS regularly produces material reports for its Board of Directors to inform decision** or ahead of board meetings as required by law, as well as produces the minutes of such meetings in adequate detail for storage by the Company Secretary Office for review or reference.
- AIS maintains efficient internal communication** An internal communication team communicates strategies and transmits messages internally through several efficient channels such as the AIS DooDi web portal, Microsoft Teams application, SMS, e-mail, and People Champions. Special channels include the weekly "Aunjai Station" podcast, which allows for closer ties between staff and executives via the AIS LearnDi platform, and Virtual Town Hall, which communicates important information to all employees to ensure the inclusive sharing of pertinent information. In addition, the Company also provides communication channels via Board Portal and the Company Secretary Office for the Board of Directors, Executive Committee and Sub-Committee.
- Directors, management, employees, stakeholders and outsiders can safely report cases of misconduct or fraud** via channels prescribed in the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, or directly to the Audit and Risk Committee at e-mail: AuditandRisk Committee@ais.co.th, to Chief Executive Officer at the Company's address, to the Chief Human Resources Officer at e-mail: HR-Nokweed@ais.co.th, to the Head of Audit Business Unit at e-mail: nokweed@ais.co.th, or to the Company Secretary at e-mail: Companysecretary@ais.co.th as well as to the Nokweed hotline 020293333. Under the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, informants shall be protected. Towards raising awareness on misconduct and fraud, AIS communicates story of infractions and penalties from actual cases with names omitted.
- Communication with outside stakeholders is done** through the Company Secretary Office and Investor Relations Department. Channels are also available for inquiry and recommendation to the Board of Directors.

## 5. Monitoring Activities

- AIS Management and Supervisors established processes to monitor the effectiveness of the internal control system such as follow-up meetings, irregularity investigation and control self-assessment, whereby the Office of Internal Audit is tasked with assessing the effectiveness of internal control systems independently, and reports results to the Audit and Risk Committee on a monthly basis. The Audit and Risk Committee presents findings to the Board of Directors and holds meetings with External Auditors to assess the adequacy and effectiveness of internal control systems on a quarterly basis.
- When a significant internal control deficiency is detected, Management analyzes the root cause and assigns employees to remedy the issue in a timely manner. The Board of Directors has prescribed levels of deficiencies that require Management or the Office of Internal Audit to report to the Audit and Risk Committee immediately; for example, matters with high financial impact, damage to Company reputation, non-compliance with laws and regulations, violation of key control systems or possible fraud. The Office of Internal Audit and other assigned departments are responsible for following up on Management's corrective actions and reporting to the Audit and Risk Committee until the matter is completely remediated.

### Internal audit



Mr. Montri Khongkruephan was appointed Head of Audit Business Unit on 1<sup>st</sup> October 2021. His expertise in the field and understanding of the Company's functions and operations support his role and responsibilities. Approval, appointment, dismissal, or transfer of the Head of Audit Business must be concurred by the Audit and Risk Committee.

For the Head of Audit Business Unit's portfolio, please see page 133.

#### Roles and Responsibilities of the Head of Audit Business and Office of Internal Audit

1. The Head of Audit Business Unit reports directly to the Audit and Risk Committee, which ensures that the Office of Internal Audit performs internal auditing with independence, objectivity, integrity and expertise in adherence to the internal audit standards. The Head of Audit Business Unit reports administratively to the Chief Executive Officer.
2. The Office of Internal Audit operates independently under the Internal Audit Charter, which clearly specifies the internal audit mission, scope, authority, responsibilities, and procedures. The Charter is revised periodically for appropriacy.
3. The Office of Internal Audit's duties include provision of assurance and consulting services through the evaluation of effectiveness and efficiency of internal control systems, risk management systems, and good governance in order to support the Company's business objectives and targets.
4. The Office of Internal Audit prepares its annual audit plan in accordance with the strategic direction of AIS and its subsidiaries, changes in risk levels and the Audit and Risk Committee's directives. The plan is drafted based on severity of risks with a focus on critical risks to AIS operations, objectives, and strategies. In 2021, the internal audit plan focused on the effectiveness of key operational controls, as well as fraud prevention and control self-assessment. The plan was approved by the Audit and Risk Committee. Audit reports and follow-up on corrective actions taken by Management were reported for the Audit and Risk Committee's consideration on a monthly basis.
5. Additionally, the Office of Internal Audit acts as Secretary to the Audit and Risk Committee, supporting its oversight as assigned by the Board of Directors. The Office of Internal Audit also acts as a channel for internal or external parties to file complaints on suspected misconduct and fraudulent actions. After receiving such complaints, the Office of Internal Audit will initiate fact-finding and investigate in accordance with the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, and report findings to the Audit and Risk Committee on a monthly basis.
6. The Head of Audit Business Unit may be asked to take on additional roles and responsibilities outside of internal auditing, such as providing advice on internal controls, risk management, business ethics, and information security, all under the supervision of the Audit and Risk Committee to ensure that the Head of Audit Business Unit's independence is not impaired by Management.

7. The Office of Internal Audit regularly coordinates with external auditors to ensure that audit scopes appropriately cover all critical risks.
8. The Office of Internal Audit adheres to the International Professional Practices Framework and revises the Internal Audit Charter and the Internal Audit Manual on a regular basis. In addition, it conducts internal auditing quality self-assessment on an annual basis. The Office of Internal Audit also receives a Quality Assessment Review (QAR) by external, independent assessors every five years to ensure it adds value to stakeholders and promotes the sustainable development of the Company's internal control system, risk management and good governance. The previous two QAR results from external, independent assessors suggested that the Office of Internal Audit generally conforms to international standards, ranking it "Standard" when benchmarking against other internal audit functions globally. The third QAR by external, independent assessors was scheduled in 2021, with the results due in the second quarter of 2022.

## **Internal Audit Activities in 2021 and Future Plans**

### **1. Encouraging Management to Implement Internal Control Systems and Self-Business Assurance Effectively**

The Office of Internal Audit supports AIS and its subsidiaries in enhancing the understanding and implementation of good internal control systems in accordance with the COSO's 2013 framework and the Three Lines Model. Several workshops with

Management were held to remedy internal control deficiencies. In addition, the Office of Internal Audit promoted self-business audit concepts and developed tools, such as the Second Line Roles website, to facilitate Control Self-Assessment (CSA) by Management.

### **2. Promoting Awareness of the Code of Business Ethics and Fraud Risks Among Company Employees**

In 2021, the Office of Internal Audit raised awareness and understanding in the Code of Business Ethics and Fraud Risks among company employees in order to ensure compliance with the code and the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy. Several workshops were held for promoted executives and published materials were communicated internally to raise fraud prevention awareness. Furthermore, the fraud risk universe, which covers internal and external frauds, was prepared and has been revisited regularly.

### **3. Aligning Internal Audit Activities with The Digital Era**

The Office of Internal Audit developed and deployed Robotic Process Automation (RPA) in 2018 as a tool to automatically analyze the data from multiple databases. Data analytics tools were adopted and applied to internal audit activities to boost agility and accuracy, as well as to serve as an early warning tool of potential risks to the Company or internal control deficiencies, with machine learning in progress. Moreover, a digital-first mindset was promoted among all internal auditors.

The Automated Audit Program (AAP) was further enhanced to facilitate all internal audit activities. Risk identification, risk assessment, audit program planning and data analysis are now all done through RPA tools. Other electronic tools were also enhanced, such as an e-report system used for preparing and submitting audit reports, electronic customer satisfaction surveys, corrective action follow-up, etc. In 2020, during the COVID-19 situation, internal audit teams adapted internal auditing and used technological tools such as Microsoft Teams, eMemo and secure remote access, to work from anywhere at any time to ensure business continuity. All employees were obligated to strictly follow Cyber Security Framework and Data Classification Framework when performing their duties.

### **4. Evolving Into a Trusted Advisor**

Since 2018, the Office of Internal Audit has enhanced its advisory role, reviewing all functions, from revenue assurance and expenditure to compliance with regulatory requirements and applicable laws, such as sales and marketing processes, cybersecurity, payments, engineering, and legal matters. RPA tools have been employed for analysis of supporting data and strengthening the Second Line Roles as a basis for operation, driving each internal auditor forward on its path to being a Trusted Advisor in line with the Internal Audit Roadmap. Tools to support predictive risk insight and emerging risk alert are being developed for early warning.

## Internal Audit Training and Competency Development

### 1. Pursuit of Knowledge and up-to-date International Professional Practice Standards

To enhance the effectiveness of AIS's internal audit and stay relevant, the Office of Internal Audit regularly reviews and adopts updated local and international professional practices and standards relating to internal controls, risk management, good governance and other fields.

### 2. Integrated and Innovative Auditing

The Office of Internal Audit encourages all internal auditors to acquire more skills and to enhance their competencies in order to perform the integrated audit. They are also encouraged to be innovative and develop more effective and efficient audit techniques.

### 3. Competency Development Roadmap Based on the Global Internal Audit Competency Framework

Internal auditors are encouraged to continuously improve their competencies by acquiring a diverse range of knowledge and

skills applicable to existing and emerging business models at AIS. The Office of Internal Audit developed a "Development Roadmap" according to the roles and responsibilities of the Office of Internal Audit with consideration to the global internal audit competency framework of The Institute of Internal Auditors (The IIA) as follows:

#### 3.1 Core Competency

#### 3.2 Essential Competency

Each internal auditor is to attend at least 12 days of training per year according to the established strategy.

### 4. Acquiring Related Professional Certificates to Promote the Internal Auditor Profession

All internal auditors are encouraged to self-develop and build expertise by acquiring professional auditor certifications and other relevant qualifications. At present, 17 out of 49 internal auditors, or 35%, obtained the following 36 certificates.

Certificates	Details	Number of IA Staff with Certificates (persons)
Certified Internal Auditor (CIA), USA	An Internal auditing diploma certifying knowledge on internal auditing practices and understanding of internal auditing, risks and other currently relevant topics.	7
Certified Information System Auditor (CISA), USA	A control auditing and information system security validation diploma for professional enhancement towards international acknowledgement.	4
Certified Information Systems Security Professional (CISSP), USA	A diploma of knowledge in all 10 areas of the "Common Body of Knowledge" of information security, namely; Access Control, Telecom & Network Security, Application & System Development Security, Security Management, Cryptography, Security Management, Operation Security, Business Continuity Planning & Disaster Recovery Planning, Law Investigation & Ethic and Physical Security.	1
Certified Data Privacy Solutions Engineer (CDPSE)	Certification for IT professionals, focusing on validating the technical skills and knowledge it takes to assess, build and implement a comprehensive privacy solution, mitigating risks, and improving efficiency on a global scale.	1
Certification in Risk Management Assurance (CRMA), USA	A diploma designed for internal auditors and risk management staff responsible for or with experience in enhancing risk management assurance, good governance, quality assurance or control self-assurance with respect to business environment assessment and enterprise risk management, as well as the provision of advice and assurance on such matters.	8
Certified Professional Internal Audit of Thailand (CPIAT), Thailand	A certificate for internal auditors in Thailand enhancing internal auditing knowledge and skills	1
Certified Public Accountant (CPA), Thailand	Certified Public Accountants have competency in accounting practices and standards, auditing, related laws, information systems, computer literacy and accounting reporting	6
Tax Auditor (TA), Thailand	Tax Auditors have competency in accounting practices and standards, auditing, the Revenue Code and the Civil and Commercial Code	1
Information Security Management Systems Auditor/Lead Auditor: ISO/IEC 27001:2013	A diploma of competency in information security management systems and the principles of assessment according to ISO/IEC 27001:2013 and principles of information security and fundamentals of assessment in accordance with ISO27001:2013.	3
Business Continuity Management System Auditor/Lead Auditor : ISO 22301:2012	A certification of competency in internal and external threat management for business continuity for performing auditing according to the ISO 22301:2012 international standard.	2
CQI and IRCA Certified ISO 14001:2015 Lead Auditor	Certification of competency and specialization in providing advice on environmental protection, pollution prevention and compliance with relevant matters to ensure sustainable development according to ISO 14001:2015.	1
Microsoft Certified Professional (MCP)	Certification for Microsoft product specialist with expertise in server, desktop, and database management and is a developer.	1

A number of internal auditors are studying to acquire CIA, CISA, CDPSE and CFE (Certified Fraud Examiners) in order to support internal audit tasks as professionals and to meet international audit control standards.

## Opinion of Audit and Risk Committee regarding Connected Transactions for 2021

Reference: AIS-ARC 006/2022

7 February 2022

Subject: Opinion of Audit and Risk Committee regarding Connected Transactions for 2021

To: Secretary-General

The Securities and Exchange Commission

Enclosures: Details of Connected Transactions

We, the Audit and Risk Committee of Advanced Info Service Public Company Limited, "the Company", whose names appear hereinafter, hereby provide an opinion with respect to **the connected transactions executed by the Company with those parties thereof** who were considered as having a conflict of interest in 2021, as set out in the Enclosures.

After having considered such matters, we are of the opinion that Management conducted such transactions for the benefit of the Company at an arm's length basis with general business trading condition and reasonable price when compared with the general market price in such industry.

Kindly be informed accordingly

Yours sincerely



(Mr. Krairit Euchukanonchai)

Chairman of the Audit and Risk Committee



(Mr. Surasak Vajasit)

Audit and Risk Committee member



(Mr. Gerardo C. Ablaza, Jr.)

Audit and Risk Committee member

## Related transaction



The Company and its subsidiaries have entered into related transactions with connected persons. All of these related transactions are made in the ordinary course of business and on general trading conditions.

To be aligned with the Security and Exchange Act (No. 4) B.E. 2551, Article 89/12 [1], the Company's Board of Directors has approved in principle, on 13 August 2008, that the management shall have the authority to undertake the related transactions, whereas those transactions are transactions with general trading conditions. The approval of the above transactions shall not constitute such authority to allow the director, an executive, or a related person to approve with a conflict of interest.

For approval process, the related transactions shall be processed in the same practice as other general trading transactions with outside parties with the authorized executives designated and empowered to endorse up to a certain limit of budget according to their respective rank and position. The Audit and Risk Committee of the Company and its subsidiaries is responsible for reviewing the related transactions every quarter to ensure that no conflict of interest will be occurred in order to maximize the overall company's benefits.

All of these related transactions in the future shall be made in the ordinary course of business and on general trading conditions with market rate. And no transfer pricing of all related transactions between the company and related parties and related person.

For the period year ended 31 December 2021, the Company and its subsidiaries had the related transactions in which the auditors had disclosed in the notes to audited financial statements and these transactions have been reviewed by the Audit and Risk Committee. The Audit and Risk Committee had an opinion that all related transactions are reasonable and based on the normal course of business. The Company charges / purchases products and services with related parties at reasonable prices and those prices are comparable to the market rate with general trading conditions.

Details of related transactions are as follows;

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 [Million Baht]		Related transactions for the period 31 December 2020 [Million Baht]		Related transactions for the period 31 December 2021 [Million Baht]		Rational and necessity																																																								
		Company	Consolidated	Company	Consolidated	Company	Consolidated																																																									
<b>1. Intouch Holding Public Company Limited. (INTOUCH)/</b> INTOUCH is a major shareholder, holds 40.44%  - Co-directors: 1. Mr. Sarath Ratanavadi 2. Mr. Kan Trakulhoon 3. Ms. Yupapin Wangviwat 4. Mr. Smith Banomyong 5. Ms. Jean Low Ngiap Jong 6. Mr. Arthur Lang Tao Yih	<p>The subsidiaries pay service fee and interest expense from long-term debentures to Intouch. While the subsidiaries provide mobile services and handset sales to INTOUCH.</p> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>1.20</td> <td>7.01</td> <td>1.20</td> <td>3.24</td> <td>1.20</td> <td>3.64</td> <td>The subsidiaries charge mobile services and handset sales at the same rate as external customers.</td> </tr> <tr> <td>2. Other income</td> <td>0.38</td> <td>0.43</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>3. Trade and other accounts receivable</td> <td>0.44</td> <td>3.86</td> <td>0.11</td> <td>1.12</td> <td>0.11</td> <td>1.26</td> <td></td> </tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr> <td>1. Rental and Other service expenses</td> <td>4.41</td> <td>4.53</td> <td>7.04</td> <td>6.35</td> <td>4.25</td> <td>4.25</td> <td>The subsidiaries pay service fee and interest expense to INTOUCH at the same rate as others parties</td> </tr> <tr> <td>2. Trade and other accounts payable</td> <td>1.20</td> <td>1.56</td> <td>0.93</td> <td>1.09</td> <td>0.89</td> <td>0.89</td> <td></td> </tr> <tr> <td>3. Interest expenses</td> <td>-</td> <td>1.76</td> <td>-</td> <td>1.52</td> <td>0.14</td> <td>0.27</td> <td></td> </tr> <tr> <td>4. Debenture</td> <td>-</td> <td>51.50</td> <td>-</td> <td>15.00</td> <td>-</td> <td>-</td> <td></td> </tr> </table>	1. Service income	1.20	7.01	1.20	3.24	1.20	3.64	The subsidiaries charge mobile services and handset sales at the same rate as external customers.	2. Other income	0.38	0.43	-	-	-	-		3. Trade and other accounts receivable	0.44	3.86	0.11	1.12	0.11	1.26		1. Rental and Other service expenses	4.41	4.53	7.04	6.35	4.25	4.25	The subsidiaries pay service fee and interest expense to INTOUCH at the same rate as others parties	2. Trade and other accounts payable	1.20	1.56	0.93	1.09	0.89	0.89		3. Interest expenses	-	1.76	-	1.52	0.14	0.27		4. Debenture	-	51.50	-	15.00	-	-								
1. Service income	1.20	7.01	1.20	3.24	1.20	3.64	The subsidiaries charge mobile services and handset sales at the same rate as external customers.																																																									
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4. Debenture	-	51.50	-	15.00	-	-																																																										
<b>2. Group of Gulf Energy Development Public Company Limited. (GULF)/</b> GULF is a major shareholder of INTOUCH, holds 42.25%  - Co-directors: 1. Mr. Sarath Ratanavadi 2. MS.Yupapin Wangviwat 3. MR.Smith Banomyong	<p>The subsidiaries provide domestic and international phone services and handset sales to GULF.</p> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>27.28</td> <td>The subsidiaries charge mobile services and handset sales at the same rate as external customers.</td> </tr> <tr> <td>2. Trade and other accounts receivable</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>21.13</td> <td></td> </tr> </table>	1. Service income	-	-	-	-	-	27.28	The subsidiaries charge mobile services and handset sales at the same rate as external customers.	2. Trade and other accounts receivable	-	-	-	-	-	21.13																																																
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		Company	Consolidated	Company	Consolidated	Company	Consolidated																																																																								
<b>3. Thaicom Public Company Limited. [THAICOM]/INTOUCH is a major shareholder, holds 41.13%</b>	<p>The subsidiaries pay US\$ 92,800 per month for leases satellite transponder from THAICOM. The contract has effective to 19 November 2021 and pay US\$ 7,200 per month for internet satellite. The contract has effective to 19 November 2022 While the subsidiaries provide domestic and international phone services and handset sales to THAICOM.</p> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>-</td> <td>6.63</td> <td>-</td> <td>8.01</td> <td>-</td> <td>5.03</td> <td>The subsidiaries charge mobile services and handset sales at the same rate as external customers.</td> </tr> <tr> <td>2. Other income</td> <td>0.19</td> <td>0.96</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>3. Trade and other accounts receivable</td> <td>0.17</td> <td>2.56</td> <td>-</td> <td>2.21</td> <td>-</td> <td>1.96</td> <td></td> </tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr> <td>1. Rental and Other service expenses</td> <td>-</td> <td>55.81</td> <td>-</td> <td>53.11</td> <td>-</td> <td>44.61</td> <td>The subsidiaries pay service fee (transponder) to THAICOM at the same rate as external customer.</td> </tr> <tr> <td>2. Trade and other accounts payable</td> <td>-</td> <td>4.92</td> <td>-</td> <td>5.83</td> <td>-</td> <td>3.51</td> <td></td> </tr> <tr> <td>3. Interest expenses</td> <td>-</td> <td>0.08</td> <td>-</td> <td>0.41</td> <td>0.21</td> <td>0.81</td> <td></td> </tr> <tr> <td>4. Debenture</td> <td>-</td> <td>0.90</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>5. Purchases of property and other assets</td> <td>-</td> <td>2.14</td> <td>-</td> <td>0.30</td> <td>-</td> <td>-</td> <td>The Company pays interest expense to THAICOM at the same rate as others partie</td> </tr> <tr> <td>6. Lease liability</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>21.31</td> <td></td> </tr> </table>	1. Service income	-	6.63	-	8.01	-	5.03	The subsidiaries charge mobile services and handset sales at the same rate as external customers.	2. Other income	0.19	0.96	-	-	-	-		3. Trade and other accounts receivable	0.17	2.56	-	2.21	-	1.96		1. Rental and Other service expenses	-	55.81	-	53.11	-	44.61	The subsidiaries pay service fee (transponder) to THAICOM at the same rate as external customer.	2. Trade and other accounts payable	-	4.92	-	5.83	-	3.51		3. Interest expenses	-	0.08	-	0.41	0.21	0.81		4. Debenture	-	0.90	-	-	-	-		5. Purchases of property and other assets	-	2.14	-	0.30	-	-	The Company pays interest expense to THAICOM at the same rate as others partie	6. Lease liability	-	-	-	-	-	21.31							Thaicom is the only satellite operator in Thailand.
1. Service income	-	6.63	-	8.01	-	5.03	The subsidiaries charge mobile services and handset sales at the same rate as external customers.																																																																								
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<b>4. Group of SingTel Strategic Investments Private Limited (SingTel)/SingTel is a major shareholder of the Company, holds 23.31%</b>	<p>The subsidiaries enter into an agreement with companies of SingTel group:</p> <ul style="list-style-type: none"> <li>- The joint International Roaming operation services (IR)</li> <li>- Network telecom service operator i.e. International Private Leased Circuit (IPLC) and content services.</li> </ul> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>-</td> <td>125.17</td> <td>-</td> <td>52.20</td> <td>-</td> <td>22.31</td> <td>The subsidiaries charge IR at the same rate as other operators and content services at the same rate as other content providers.</td> </tr> <tr> <td>2. Other income</td> <td>-</td> <td>3.83</td> <td>-</td> <td>4.86</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>3. Trade and other accounts receivable</td> <td>0.42</td> <td>40.62</td> <td>0.42</td> <td>15.55</td> <td>0.43</td> <td>21.96</td> <td></td> </tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr> <td>1. Rental and other service expenses</td> <td>-</td> <td>280.92</td> <td>-</td> <td>257.92</td> <td>4.66</td> <td>188.36</td> <td>The subsidiaries pay IPLC, IR fee at the same rate with other operators and pay service fee (content) at the same rate as other content providers.</td> </tr> <tr> <td>2. Trade and other accounts payable</td> <td>8.82</td> <td>33.11</td> <td>8.28</td> <td>46.04</td> <td>59.18</td> <td>98.01</td> <td></td> </tr> <tr> <td>3. Interest expense</td> <td>-</td> <td>-</td> <td>-</td> <td>0.34</td> <td>-</td> <td>0.26</td> <td></td> </tr> <tr> <td>4. Lease liabilities</td> <td>-</td> <td>-</td> <td>-</td> <td>13.30</td> <td>-</td> <td>14.58</td> <td></td> </tr> </table>	1. Service income	-	125.17	-	52.20	-	22.31	The subsidiaries charge IR at the same rate as other operators and content services at the same rate as other content providers.	2. Other income	-	3.83	-	4.86	-	-		3. Trade and other accounts receivable	0.42	40.62	0.42	15.55	0.43	21.96		1. Rental and other service expenses	-	280.92	-	257.92	4.66	188.36	The subsidiaries pay IPLC, IR fee at the same rate with other operators and pay service fee (content) at the same rate as other content providers.	2. Trade and other accounts payable	8.82	33.11	8.28	46.04	59.18	98.01		3. Interest expense	-	-	-	0.34	-	0.26		4. Lease liabilities	-	-	-	13.30	-	14.58							The agreement is under the ordinary course of business and both parties charge each other at the accepted price by deduct profit margin from their customers at the same rate as other operators.																
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Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity																																																
		Company	Consolidated	Company	Consolidated	Company	Consolidated																																																	
<b>5. I.T. Applications and Services Company Limited (ITAS)/INTOUCH is a major shareholder, holds 100%.</b>	<p>The subsidiaries hire ITAS to provide SAP solution and application development. While the subsidiaries provide mobile services to ITAS.</p> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>-</td> <td>1.61</td> <td>-</td> <td>0.56</td> <td>-</td> <td>0.04</td> <td>12.10</td> </tr> <tr> <td>2. Other income</td> <td>0.04</td> <td>0.15</td> <td>-</td> <td>0.02</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>3. Trade and other accounts receivable</td> <td>0.04</td> <td>0.55</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr> <td>1. Rental and other service expenses</td> <td>-</td> <td>142.84</td> <td>-</td> <td>56.70</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>2. Purchases of property and other assets</td> <td>-</td> <td>66.43</td> <td>-</td> <td>35.83</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>3. Trade and other accounts payable</td> <td>-</td> <td>55.32</td> <td>-</td> <td>35.03</td> <td>-</td> <td>-</td> <td>-</td> </tr> </table>	1. Service income	-	1.61	-	0.56	-	0.04	12.10	2. Other income	0.04	0.15	-	0.02	-	-	-	3. Trade and other accounts receivable	0.04	0.55	-	-	-	-	-	1. Rental and other service expenses	-	142.84	-	56.70	-	-	-	2. Purchases of property and other assets	-	66.43	-	35.83	-	-	-	3. Trade and other accounts payable	-	55.32	-	35.03	-	-	-							ITAS provides SAP application development and improvement, including maintenance services. The services are timely and rapidly while the service fee is reasonable.
1. Service income	-	1.61	-	0.56	-	0.04	12.10																																																	
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3. Trade and other accounts payable	-	55.32	-	35.03	-	-	-																																																	
<b>6. Thai Advance Innovation Company Limited (THAIAI)/INTOUCH is an indirect major shareholder.</b>	<p>The subsidiaries hire THAIAI to advertising on satellite television. While the subsidiaries provide mobile services and handset sales to THAIAI.</p> <p><u>Sales and services</u></p> <table> <tr> <td>1. Service income</td> <td>-</td> <td>0.04</td> <td>-</td> <td>0.95</td> <td>-</td> <td>0.26</td> <td>-</td> </tr> <tr> <td>2. Other income</td> <td>-</td> <td>0.03</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>3. Trade and other accounts receivable</td> <td>-</td> <td>0.03</td> <td>-</td> <td>0.82</td> <td>-</td> <td>0.02</td> <td>-</td> </tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr> <td>1. Rental and other service expenses</td> <td>-</td> <td>2.31</td> <td>-</td> <td>3.00</td> <td>-</td> <td>1.07</td> <td>-</td> </tr> <tr> <td>2. Trade and other accounts payable</td> <td>-</td> <td>2.60</td> <td>-</td> <td>0.08</td> <td>-</td> <td>0.18</td> <td>-</td> </tr> </table>	1. Service income	-	0.04	-	0.95	-	0.26	-	2. Other income	-	0.03	-	-	-	-	-	3. Trade and other accounts receivable	-	0.03	-	0.82	-	0.02	-	1. Rental and other service expenses	-	2.31	-	3.00	-	1.07	-	2. Trade and other accounts payable	-	2.60	-	0.08	-	0.18	-							THAIAI has a specialization in media service, content services on satellite television and satellite dish distributor.								
1. Service income	-	0.04	-	0.95	-	0.26	-																																																	
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Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
7. Lao Telecommunications Company Limited (LTC)/INTOUCH is an indirect major shareholder.	<p>The subsidiaries have cooperated with LTC to provide international roaming (IR).</p> <p><u>Sales and services</u></p> <p>1. Service income 2. Other income 3. Trade and other accounts receivable</p> <p><u>Purchase of goods and services</u></p> <p>1. Rental and other service expenses 2. Trade and other accounts payable</p>							<p>LTC, the telecommunications service provider in Laos, provides fixed line, mobile phone, internet, and international roaming services. Roaming price is based on market rate.</p> <p>The subsidiaries charge IR services at the same rate as external customers.</p> <p>The subsidiaries pay roaming fee to LTC at the same rate as other parties.</p>
8. Ookbee Company Limited (OOKB)/INTOUCH is a direct shareholder, holds 11.86%.	<p>The subsidiaries hire Ookbee to provide E-booking application on smartphones and tablets by charging per monthly. While the subsidiaries provide mobile services to Ookbee.</p> <p><u>Sales and services</u></p> <p>1. Service income 2. Trade and other accounts receivable</p> <p><u>Purchase of goods and services</u></p> <p>1. Rental and service expenses 2. Trade and other accounts payable</p>							<p>Ookbee is a provider digital publication and E-Booking company such as books, magazines or newspaper on smartphones, tablets and computers.</p> <p>The subsidiaries charge mobile services at the same rate as external customers.</p> <p>The subsidiaries pay service fee (Content on mobile) by the percentage of revenue at the same rate as other content providers.</p>

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<b>9. Information Highway Company Limited (IH)/ AIS is an indirect major shareholder.</b>	IH provides facilities services under financial lease and transmission network to the subsidiaries. While the subsidiaries provide mobile services to IH.  <u>Sales and services</u> 1. Service income  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable 3. Interest expense 4. Financial lease liabilities 5. Lease liabilities		0.05		0.05		0.05	IH provides facilities services under financial lease and transmission network.  The subsidiaries charge mobile services at the same rate as external customers.
<b>10. Krung Thai Bank Public Company Limited (KTB)/ - Co-directors: Mr. Krairit Euchukanonchai.</b>	KTB provides financial services to the subsidiaries. While the subsidiaries provide mobile services to KTB.  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable 3. Interest income  <u>Purchase of goods and services</u> 1. Bank deposits and Interest income 2. Rental and service expenses 3. Trade and other accounts payable 4. Debenture 5. Long-term loan and Interest expense		24.26		35.31		243.73	KTB is a provider of full financial services such as bank deposit, arranging loan, merchant services and other services.  The subsidiaries charge mobile services and handset sales at the same rate as external customers.
		0.88	177.87	0.93	136.64	1.30	203.17	The subsidiaries receive interest income from bank deposit and pays interest expense from borrowing at the same rate as other commercial bank.
			0.11		0.26		0.23	
			40.39		84.34	0.02	76.13	
			20.00		20.00	5.00	25.00	
			3,188.81		15,212.61	0.18	15,303.98	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<b>11. High Shopping Company Limited (HIGH)/INTOUCH is an indirect major shareholder.</b>  (Sold on 16 Sep 2021)	The subsidiaries provide mobile services to High Shopping.  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable	-	6.20 0.31	-	4.18 0.35	-	3.41 -	High Shopping is a provider of digital content services to customer through TV, mobile devices, the internet and other advertising channels.  The subsidiaries charge mobile services and handset sales at the same rate as external customers.
<b>12. TC Broadcasting Company Limited (TCB)/INTOUCH is an indirect major shareholder.</b>	TCB provides equipment system and television signal service to the subsidiaries.  <u>Sales and services</u> 1. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	-	-	-	-	1.15 4.88 0.78	TCB is a provider Radio broadcasting and Satellite telecommunications activities.  The subsidiaries pay services fee (transmission) to TCB at the same rate as other providers.
<b>13. Golfdigg Company Limited. (GOLFD)/INTOUCH is a direct shareholder, holds 25.00%.</b>	The subsidiaries provide mobile services to Golfdigg.  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	0.12	-	0.78 0.03	-	0.60 0.04 - 0.10	Golfdigg is a provider of the golf-course booking application on smartphone.  The subsidiaries charge mobile services at the same rate as external customers.

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
14. Choco Card Enterprise Co., Ltd. (CHOCO)/ INTOUCH is a direct shareholders, holds 20.71%.	The subsidiaries provide mobile services to CHOCO.  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable	-	0.18 0.02	-	0.18 0.04	-	0.05 0.01	CHOCO is a provider of digital marketing services and technology in CRM.  The subsidiaries charge a mobile fee at the same rate as other parties.
15. Amata Network Company Limited. (AN)/ AIS is an indirect major shareholder	AN provides transportation rental to the subsidiaries. While the subsidiaries provide of management service and mobile services to AN.  <u>Sales and services</u> 1. Service income 2. Other income 3. Trade and other accounts receivable 4. Sale of property and other assets  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable 3. Interest expense 4. Lease liabilities	-	1.81 5.95 1.14	-	0.16 6.49 0.59	-	0.20 6.50 0.59	AN is a provider of transmission network in Amata industrial estate.  The subsidiaries charge mobile services at the same rate as external customers and management fee on mutual agreement.  The subsidiaries pay services fee (transportation rental) to AN at the same rate as other providers.
16. BEC World Public Company Limited and its subsidiaries (BEC)/  - Co-directors: (Effective until 21 Oct 2021) Mr. Somprasong Boonyachai	The subsidiaries hire BEC to provide content on smartphone. While the subsidiaries provide mobile services to BEC.  <u>Sales and services</u> 1. Service income 2. Other income 3. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	26.38 8.11 - -	-	37.66 5.72 0.18 6.62	-	43.55 4.29 0.10 2.89	The subsidiaries of BEC World provide content services such as television program and entertainment content on mobile application.  The subsidiaries charge mobile services at the same rate as external customers.  The subsidiaries pay service fee (Content) by the percentage of revenue to BEC at the same rate as other content providers.

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 [Million Baht]		Related transactions for the period 31 December 2020 [Million Baht]		Related transactions for the period 31 December 2021 [Million Baht]		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
17. The Siam Cement Public Company Limited and its subsidiaries (SCG)/ - Co-directors: Mr. Kan Trakulhoon	SCG provides rental services to the subsidiaries. While the subsidiaries provide mobile services and handset sales to SCG.  <u>Sales and services</u> 1. Service income 2. Other income 3. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Interest expenses 3. Trade and other accounts payable 4. Debenture 5. Lease liabilities	-	51.43	-	44.73	-	45.36	SCG group is the largest cement and building material company in Thailand and Southeast Asia.
18. Rabbit - Line Pay Company Limited. (RLP)/ AIS is an indirect major shareholder.	RLP provides e-money and e-payment service to the subsidiaries. While the subsidiaries provide mobile services to RLP.  <u>Sales and services</u> 1. Service income 2. Other income 3. Trade and other accounts receivable 4. Interest income  <u>Purchase of goods and services</u> 1. Rental and service expense 2. Trade and other accounts payable 3. Long-term loan	-	0.03	-	0.03	-	3.57	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
		-	2.91	-	0.92	-	0.55	
		-	-	-	0.20	-	-	
		-	-	20.00	-	-	-	
		-	-	0.10	-	-	0.02	
								RLP provides e-money and e-payment service to serve customers in the digital economy.
		-	3.75	-	0.97	-	1.10	The subsidiaries charge mobile services at the same rate as external customers.
		-	-	-	0.10	-	-	
		-	0.86	-	0.33	-	1.74	
		-	-	-	-	-	1.50	
		-	24.69	-	25.83	-	22.65	The subsidiaries pay service fee (e-money and e-payment) to RLP at the same rate as other providers.
		-	4.54	-	6.15	-	6.87	
		-	-	-	-	-	100	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
19. Osotspa Public Company Limited (OSP)/ - Co-directors: (Effective until 21 Oct 2021) Mr. Somprasong Boonyachai	The subsidiaries provide mobile services to OSP. While OSP provides rental services to the subsidiaries.  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Interest expenses 3. Lease liabilities	-	9.35	-	11.41	-	6.09	OSP is a Thailand-based consumer products company, with a focus on non-alcoholic beverages and selected personal care products.  The subsidiaries charge mobile services at the same rate as external customers.
20. Intouch Media Co., Ltd. (ITMD)/ INTOUCH is a major shareholders, holds 100%.	ITMD provides a training services to the company and the subsidiaries.  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	0.16	-	0.31	-	0.31	ITMD provides a training service to companies within Intouch group  The subsidiaries pay training fee to ITMD at the same rate as other customer.
21. YDM Thailand Co., Ltd. (YDM)/ INTOUCH is a direct shareholders, holds 8.11%.	The subsidiaries provide mobile services to YDM.  <u>Sales and services</u> 1. Service income  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	0.02	-	0.02	-	0.03	YDM is a provider of digital marketing services in a type of eco system.  The subsidiaries charge a mobile fee at the same rate as other parties.

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity																																																								
		Company	Consolidated	Company	Consolidated	Company	Consolidated																																																									
22. SAHA Advanced Network Co., Ltd. (SAN)/ AIS is an indirect major shareholder.	<p>The subsidiaries provide management and consultancy services to SAN. While SAN provides an equipment rental service to the subsidiaries</p> <p><u>Sales and services</u></p> <table> <tr><td>1. Service income</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.17</td><td></td></tr> <tr><td>2. Other income</td><td>-</td><td>-</td><td>-</td><td>1.10</td><td>-</td><td>1.78</td><td></td></tr> <tr><td>3. Trade and other accounts receivable</td><td>-</td><td>-</td><td>-</td><td>0.18</td><td>-</td><td>0.23</td><td></td></tr> <tr><td>4. Sale of property and other assets</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.33</td><td></td></tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr><td>1. Rental and service expenses</td><td>-</td><td>-</td><td>-</td><td>0.01</td><td>-</td><td>1.31</td><td></td></tr> <tr><td>2. Trade and other accounts payable</td><td>-</td><td>-</td><td>-</td><td>0.01</td><td>-</td><td>0.03</td><td></td></tr> <tr><td>3. Interest expenses</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.03</td><td></td></tr> </table>	1. Service income	-	-	-	-	-	0.17		2. Other income	-	-	-	1.10	-	1.78		3. Trade and other accounts receivable	-	-	-	0.18	-	0.23		4. Sale of property and other assets	-	-	-	-	-	0.33		1. Rental and service expenses	-	-	-	0.01	-	1.31		2. Trade and other accounts payable	-	-	-	0.01	-	0.03		3. Interest expenses	-	-	-	-	-	0.03								SAN is a provider of telecom infrastructure rental with in SAHAPATTANA industrial areas.
1. Service income	-	-	-	-	-	0.17																																																										
2. Other income	-	-	-	1.10	-	1.78																																																										
3. Trade and other accounts receivable	-	-	-	0.18	-	0.23																																																										
4. Sale of property and other assets	-	-	-	-	-	0.33																																																										
1. Rental and service expenses	-	-	-	0.01	-	1.31																																																										
2. Trade and other accounts payable	-	-	-	0.01	-	0.03																																																										
3. Interest expenses	-	-	-	-	-	0.03																																																										
23. Conicle Company Limited. (CNC)/ INTOUCH is a direct shareholders, holds 13.07%. - Executive is CNC's director: MS.Kantima Lerleryuttitham.	<p>The subsidiaries provide mobile services to CNC. While CNC developed a LearnDi platform for the Company and its subsidiaries.</p> <p><u>Sales and services</u></p> <table> <tr><td>1. Service income</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.02</td><td></td></tr> <tr><td>2. Trade and other accounts receivable</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.16</td><td></td></tr> </table> <p><u>Purchase of goods and services</u></p> <table> <tr><td>1. Rental and service expenses</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.20</td><td>6.55</td><td></td></tr> <tr><td>2. Trade and other accounts payable</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7.80</td><td></td></tr> <tr><td>3. Purchases of property and other assets</td><td>-</td><td>-</td><td>-</td><td>-</td><td>2.98</td><td>7.12</td><td></td></tr> </table>	1. Service income	-	-	-	-	-	0.02		2. Trade and other accounts receivable	-	-	-	-	-	0.16		1. Rental and service expenses	-	-	-	-	0.20	6.55		2. Trade and other accounts payable	-	-	-	-	-	7.80		3. Purchases of property and other assets	-	-	-	-	2.98	7.12								CNC is a provider of consulting software design and production of software																
1. Service income	-	-	-	-	-	0.02																																																										
2. Trade and other accounts receivable	-	-	-	-	-	0.16																																																										
1. Rental and service expenses	-	-	-	-	0.20	6.55																																																										
2. Trade and other accounts payable	-	-	-	-	-	7.80																																																										
3. Purchases of property and other assets	-	-	-	-	2.98	7.12																																																										
24. Chomchob Group Company Limited. (CHMCHB)/ INTOUCH is a direct shareholders, holds 10.85%.	<p>The subsidiaries provide mobile services to CHMCHB.</p> <p><u>Sales and services</u></p> <table> <tr><td>1. Service income</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.03</td><td></td></tr> <tr><td>2. Trade and other accounts receivable</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>0.01</td><td></td></tr> </table>	1. Service income	-	-	-	-	-	0.03		2. Trade and other accounts receivable	-	-	-	-	-	0.01								CHMCHB is a provider of point redemption, point pooling and reward redemption platforms.																																								
1. Service income	-	-	-	-	-	0.03																																																										
2. Trade and other accounts receivable	-	-	-	-	-	0.01																																																										
								The subsidiaries charge a mobile fee at the same rate as other parties.																																																								

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<b>25. Ecartstudio Company Limited. (ECART)/</b> INTOUCH is a direct shareholders, holds 10.55%.	The subsidiaries provide mobile services to ECART.  <u>Sales and services</u> 1. Service income	-	-	-	-	-	-	0.02  The subsidiaries charge a mobile fee at the same rate as other parties.
<b>26. Datafarm Company Limited. (DTFARM)/</b> INTOUCH is a direct shareholders, holds 25.00%.	The subsidiaries provide mobile services to DTFARM.  <u>Sales and services</u> 1. Service income  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable	-	-	-	-	-	-	0.01  DTFARM is a provider of design and installation of information network and computer system.  The subsidiaries charge a mobile fee at the same rate as other parties.
<b>27. ITV PLC. (ITV)/</b> INTOUCH is a major shareholder, holds 52.92%.	The Company pays interest expense from long-term debentures to ITV.  <u>Purchase of goods and services</u> 1. Interest expenses	-	-	-	-	0.11	0.11  ITV invests AIS long-term debentures.  The Company pays interest expense to ITV at the same rate as others parties.	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
28. Thai Sri Insurance PLC. (THSI)/  - Co-directors: Mr. Surasak Vajasit	The Company pays interest expense from long-term debentures to THSI. The subsidiaries provide mobile services to THSI  <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable  <u>Purchase of goods and services</u> 1. Trade and other accounts payable 2. Interest expenses 3. Debenture							THSI is a provider of insurance business  The subsidiaries charge a mobile fee at the same rate as other parties.  The Company pays interest expense to THSI at the same rate as others parties.
29. Swift Dynamics Company Limited. (SWD)/  INTOUCH is a direct shareholders, holds 16.67%.	The subsidiaries provide mobile services to SWD.  <u>Sales and services</u> 1. Service income  <u>Purchase of goods and services</u> 1. Rental and service expenses 2. Trade and other accounts payable							SWD is a provider of services as a software consultant  The subsidiaries charge a mobile fee at the same rate as other parties.