



Corporate Governance



Corporate Governance and Implementation

Achievement and Recognition in 2023



"Excellence", based on Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors Association



Listed ESG Ratings 2023 at "AAA" from the Stock Exchange of Thailand



Listed in MSCI ESG Ratings for 9 consecutive years, at "AA" for the latest year in Telecommunication Services.



สมาคมส่งเสริมพันธุ์ไทย
THAI INVESTORS ASSOCIATION

"Excellence" based on the evaluation of the quality of the Annual General Meeting of Shareholders from the Thai Investors Association



Selected to be listed in ESG100 for the 9 consecutive years



"B" based on the Climate change impact assessment (Carbon Disclosure Project – CDP)



Commended Sustainability Awards and Outstanding Investor Relations Awards from SET Awards 2023



Listed in Dow Jones Sustainability Indices (DJSI) for DJSI World for 4 consecutive years



Listed in FTSE 4 Good Index Series for 9 consecutive years

Corporate Governance Policy

The Board of Directors realizes the importance of good corporate governance as being essential to promote the Company's operations to achieve sustainable growth alongside creating good operating results in the long run and also strictly adhering to complying with the principles of corporate governance. As such, the Company has established a Corporate Governance Policy in writing as prescribed by law and has developed it to become more transparent, reliable, and widely accepted by operating business with adherence to good corporate governance to achieve sustainable growth both locally and on an international scale. The Policy encompasses the following 5 sections:

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 applies to the Company's directors, executives, employees, and all subsidiaries. The Nomination and Compensation Committee is responsible for considering and proposing the policy to the Board for approval with a review at least once a year. Such policy was established in line with the corporate governance principles at the domestic and international levels. Chief among them are Corporate Governance Code for Listed Company 2017 (CG Code) set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, Corporate Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors (IOD), and ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard).

Details of the policy can be found on the Company's website
https://investor.ais.co.th/governance_policy.html under Corporate Governance section.

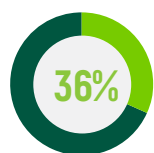


Performance Report on Corporate Governance for the year 2023

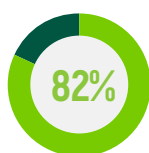
Section 1: The Board of Directors

The Board of Directors is the experts who have 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, in 2023, the Board of Directors has reviewed the vision, mission and strategy of the company (Strategic direction) to be consistent with the changing circumstances i.e. a corporate merger in the industry, which is a vital factor in consideration of strategies as well as current business operations of the Company amid the world's sluggish economy after the relaxation of COVID-19 health measures and the reopening of the country.

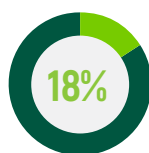
- The composition of the Board of Directors is diverse in terms of experience, education, gender, race, country of origin, and nationality. Additionally, more than one-third of the Board of Directors is composed of independent directors and more than half are non-executive directors. As such the board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



Independent
Directors



Non-Executive
Directors



Female Directors
2 Persons

Name of Directors	Appointment Date	Skill, Knowledge, and Experience																	Diversity			
		Finance			Management													Industry Knowledge				
		Finance & Account & Economic	Auditing	Capital Market	Risk & Crisis Management	Cyber Security and Data Privacy	Logistics / Supply Chain	Environment	Human Resources	Transformation	Marketing / PR	Corporate Social Responsibility / Sustainable Development	International	Start Up / Innovation	Corporate Governance	Retail & Consumer	Technology	Telecoms Industry	Regulatory / Public Policy	Geographic Resident	Nationality	Age
1. Mr. Kan Trakulhoon	3-Aug-2015				✓		✓				✓	✓	✓	✓				✓	TH	TH	68	M
2. Mr. Sarath Ratanavadi	21-Oct-2021				✓			✓			✓	✓						✓	TH	TH	58	M
3. Mr. Arthur Lang Tao Yih	21-Oct-2021	✓		✓	✓						✓	✓	✓			✓	✓		SG	SG	51	M
4. Ms. Jeann Low Ngiam Jong	27-Mar-2013	✓				✓						✓	✓	✓		✓	✓		SG	SG	63	F
5. Mr. Krairit Euchukanonchai	26-Mar-2014	✓	✓	✓	✓	✓			✓	✓		✓			✓	✓	✓		TH	TH	67	M
6. Mr. Predee Daochai	9-Sep-2022	✓	✓	✓	✓	✓			✓	✓		✓	✓		✓	✓		✓	TH	TH	65	M
7. Mr. Gerardo C. Ablaza Jr.	27-Apr-2017	✓			✓			✓				✓	✓		✓	✓	✓		PH	PH	70	M
8. Ms. Yupapin Wangviwat	21-Oct-2021	✓			✓			✓				✓	✓						TH	TH	55	F
9. Mr. Smith Banomyong	21-Oct-2021	✓		✓	✓			✓	✓				✓						TH	TH	51	M
10. Mr. Somchai Lertsutiwong	27-Jun-2014				✓					✓	✓	✓		✓	✓	✓	✓	✓	TH	TH	62	M
11. Mr. Mark Chong Chin Kok	28-Mar-2023				✓	✓			✓		✓		✓			✓	✓	✓	SG	SG	60	M



3. In terms of power separation, the Chairman of the Board of Directors: Mr. Kan Trakulhoon, an independent director, and the 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 the 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 143. 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. Details of AIS’s independent director qualifications can be found at <https://investor.ais.co.th/misc/cg/20220218-advanc-cg-policy-en.pdf>
5. The Board meeting was scheduled in advance. The Company Secretary Unit 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. In 2023, each director attended not less than 75 percent of

the meetings of the Board of Directors and board committees, which is in line with the requirements specified in the Company’s corporate governance policy.

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 meeting. In case of there being no Board meeting in any particular month, the Company Secretary will provide the Board with the operating report of the Company and its subsidiaries for their acknowledgement.

6. On 30 October 2023, 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 regulations of the competent authorities in relation thereto. The Company Secretary Unit shall update the report of conflict of interest including any change in holding of securities issued by the Company by the Board of Directors 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 two levels down from the Chief Executive Officer 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 an annual 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 Sustainability Report <http://sustainability.ais.co.th/th/sustainability-priorities/human-capital-development> under Human Capital Development section.

9. The Company Secretary Unit has been appointed 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 which was allowed in the past prior or after the meeting. 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 prior to proposal to the Annual General Meeting for approval. 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 performance, the Company’s strategic direction and the individual performance of each director. The details of the directors’ remunerations can be found under the “Management Structure” section page 118.
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 encourages all directors, executives, and company secretary to attend training and develop knowledge continuously and in a variety of formats which AIS shall support all expenses. The activities and training courses attended by directors and executives includes special lectures by invited experts which are held regularly throughout the year. In this regard, 90 percent of the total number of directors attended the Director Certification Program organized by the Thai Institute of Directors Association As has been shown in the annual report for many years, in 2023, there are courses that directors and executives attended seminars as follows:

Training & Seminar Program/Activities	Objectives	Participants
MWC GSMA 2023, Barcelona, Spain	An international exhibition showcasing trends in technology and connectivity, encompassing both B2B and cross-industry aspects	Mr. Kan Trakulhoon Mr. Predee Daochai Mr. Somchai Lertsutiwong Mr. Smith Banomyong Ms. Yupapin Wangviwat Mr. Mark Chong Chin Kok
2023 YGC Annual Corporate Governance Seminar Building Trust and Ethical Leadership: Enhancing Corporate Governance for Sustainable Success held by YUCHENGCO GROUP OF COMPANIES, the Philippines	Strengthen corporate governance for sustainability	Mr. Gerardo C. Ablaza, Jr
2023 Ayala Integrated Corporate Governance, Risk Management, and Sustainability Summit (Webinar) held by Institute of Corporate Directors, the Philippines	Integrated corporate governance, Enterprise Risk Management and Sustainable Development	
Accounting, tax and law held by KPMG Phoomchai Audit Ltd.	To improve knowledge in accounting and law to stay current	Mr. Montri Khongkruepha
Ethics for Professional Accountants	To continuously develop professional knowledge concerning the ethics of accounting professionals	
IIA International Conference 2023, RAI Amsterdam, the Netherlands	Focus on emerging issues and the understanding of leading practices in internal auditing	
Corporate Reporting Forum 2023 (Decoding the future landscape) held by PWC Thailand	Follow trends and changes in the global market, including various regulations and the role of AI in business operations to enable the business to adapt continuously and respond to the changing needs of investors and other stakeholders	Mr. Tachahat Hemakul

Performance Evaluation of the Board of Directors

The Board has set forth a policy to arrange an evaluation for the Board of Directors and all the Sub-Committees comprising the Nomination and Compensation Committee, the Sustainable Development Committee, and the Executive Committee. The Board assessment is conducted via two different means: 1) Self-assessment of the Board of Directors both individually and collectively once a year, and 2) Assessment of the Board of Directors by an external consultant every three years.

In 2023, the Company has conducted an assessment of the Board of Directors both individually and collectively. The evaluation criteria include board structure and qualifications, roles, duties, and responsibilities of the board, the board meeting, duties of directors, directors' self-development, and relationship with management. The objectives are for the directors to review their performance of work, challenges, and obstacles during the past year, enabling the Board to develop their performance, be aware of their responsibilities, and foster a good relationship with the management.

Evaluation Process of the Performance of the Board

The Company Secretary Unit shall send the annual Board of Directors evaluation forms via the system to all directors so they can assess their performances. The Company Secretary Unit will subsequently compile the returned assessment forms and analyze their performance assessment. The results will be submitted to the Chairman of the Board and Chairman of each Sub-Committee for consideration and analysis to determine the development approach to enhancing their performance of duties.

The Performance Evaluation Results of the Board of Directors and Sub-Committees for 2023

For the performance evaluation of the Board of Directors and Sub-Committees, both individually and collectively, a 5-point performance rating scale (1-5) was used with 5 being Outstanding. The performance evaluation results showed that the Board of Directors and all Sub-Committees performed their duties completely as specified in their scope of duties and in line with the good corporate governance principles. Also, their performance rating exceeded the targets.



Section 2: Rights and Equitable Treatment of Shareholders

AIS respects the shareholders' rights and treats all shareholders equally as a company owner, including the basic rights as stipulated by law and the Company's regulations, for example, 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 on a timely manner.
2. Establishing the Investor Relations department to function as the center of communication between shareholders and the Company, to provide an opportunity for individual and institutional shareholders to raise questions and to recommend matters deemed as beneficial to the management. This department also provide useful information for investment decisions, and participate in the Opportunity Day organized by SET on a quarterly basis in order to meet with investors, to present the Company's performance results, and engage in the Road Show to meet up with domestic and foreign institutional investors.
3. Practices in relation to Annual General Meeting of Shareholders.



- 3.1 Preparing the notice of AGM and supporting documents both in Thai and English versions. In this regard, shareholders could acknowledge and understand the 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.
- 3.2 Appointing three (3) independent directors served as proxies namely Mr. Kan Trakulhoon, Mr. Gerardo C. Ablaza Jr. and Mr. Predee Daochai for shareholders finding it inconvenient to attend the meeting in person.

- 3.3 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 use as evidence.
- 3.4 Utilizing the barcode system to quickly and accurately facilitate the registration and vote counting. The registration counters were set up and segregated for individual 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.
- 3.5 The Board had scheduled the AGM on March 27, 2023 at 14.00 hrs. which is not a holiday or a weekend and the meeting time was appropriate. 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.
- 3.6 The Chairman of the Board of Directors and the Chairman of all board committees including Chief Finance Officer and Senior Executives attended the meeting in person so as to address and clarify any queries or concerns of the shareholders.
- 3.7 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 voting.
- 3.8 Company Secretary, the moderator, has notified the following information: the proportion of shareholders who participate in the meeting in person and or with proxies, the number of participants,



procedure of the meeting, the casting votes and vote counting procedure, prior to the start of the meeting. 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.

- 3.9 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.
 - 3.10 Chairman of the meeting announced the voting results for each agenda item and there was no objection in relation thereto from shareholders.
 - 3.11 The Company Secretary prepares the minutes of the meeting and posts them on the Company's website and via the channel of the Stock Exchange of Thailand 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.
4. 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, 28th Floor, AIS 1 Tower, Phaholyothin Road, Samsen Nai, Phayathai, Bangkok 10400 Tel: (66) 2029 5514 E-mail: companysecretary@ais.co.th

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.

5. 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. Moreover, the Company reviews "Market Disclosure Policy" every year to ensure the policy is 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 and Compliance 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 and Investor Relations Code of Conduct 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 56-1 One Report, quarterly result and operating data, investor journal, and press releases through various channels to facilitate differing groups of investors. Chief among them are investor relations website <http://investor.ais.co.th/>, organizing meetings to announce quarterly operating data, attending Opportunity Day held by the Stock Exchange of Thailand, and meetings with local and oversea investors quarterly. The Company's top executives place importance on fostering good relationship with investors, both institutional and retail, regularly. Also, investors can update news about investor relations through various channels including e-mail and Line Business among others.

In 2023, the Company carried out a wide variety of investor activities. In its efforts, AIS' top executives and investor relations team met and



presented information to foreign investors, institutional investors, retail investors, and stock analysts in multiple forms on a regular basis. The investor activities carried out by AIS can be summarized as follows:

- **2 Analyst meetings in 2023** were held in February and November to clarify the Company's business and strategic direction which are conducted on a hybrid basis with participants on premise and available online.
- **Quarterly result conference calls** were also arranged virtually. These events are catered for overseas and local analyst, fund managers, and extended to our creditors, for senior managements to clarify key questions and business direction after the key events and numbers were announced to the market. The senior managements presented include Chief Executive Officer, Deputy Chief Executive Officer, Chief Finance Officer, Chief Executive Officer - Broadband, Chief Consumer Business Officer and other senior managements.
- **Domestic, overseas, and virtual conferences including non-deal roadshows** were participated in total of 22 events and expanded to cover 320 correspondents. In these events, the managements participated include Chief Executive Officer, Deputy Chief Executive Officer, Chief Finance Officer, Chief Executive Officer - Broadband, Chief Consumer Business Officer and other senior managements to meet with domestic and overseas institutional investors and analysts to offer explanations and create a better understanding regarding to the business conducts and strategies of the Company.
- **Joining the Stock Exchange of Thailand events** which include opportunity day on a quarterly basis to address Thai retail investors. To address foreign investor, the Company also participated 3 digital roadshows targeting foreign investors and Thailand focus conference arranged physically.
- **One-on-one meetings, group meetings and other calls** which total 66 meetings and expanded to cover 84 participants. These meetings are based on requests for both online and on site at AIS office.

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 using the contact details below.

Investor Relations



Call: (+66) 209 5000



E-mail: investor@ais.co.th



LINE Official Account: @ais_ir

or scan the QR Code
on the right



On a quarterly basis, the Company has specified a period of non-communication with analysts and investors (silent periods) of 30 days before each quarterly result announcement.

3. In 2023, directors, managements and all employees acted in compliance with "the Security Trading Policy for Directors, Executives and Employees" which was amended in 2021. The policy stated for persons who designated by the company must notify the board of directors prior to the execution of ADVANC and INTOUCH securities at least one (1) day in advance. This is 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. Furthermore, 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 Persons 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. 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 spouse, minor children and unmarried life partner 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 Unit 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 Related Transactions section on page 155.

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. Details can be found at Internal Control section on page 152 and Risk Management section on page 51.

Monitoring the Business Operations of Subsidiaries and Associated Companies

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 disposition, 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

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

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 2023, AIS has continued promoting public awareness in the workplace using different channels such as Social Intranet / E-mail / AIS LearnDi / Desktop. In addition, the Company organized face-to-face and online trainings for employees to raise their awareness of the Code of Business Ethics in various issues such as training on customer personal data.

- **An Assessment of Employee and Business Partners' Level of Understanding regarding the Code of Business Ethics, Anti-Bribery and Corruption policies**

Over the past several years, the Company has constantly supported and emboldened directors, management, and staff members to be aware and to understand the intent and the underlying concept of the business code of ethics through the training and testing of their knowledge and understanding in business ethics as well as anti-bribery and corruption policy. The resulting insights can prove very useful when making a decision to proceed with a course of action that may be questionable in terms of ethical principles. The Business Ethics Committee therefore oversees a test to assess the knowledge and understanding of business ethics of employees, suppliers, partners, and joint venture partners every 3 years. For the latest assessment conducted in 2023 which 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. The number of employees, business partners, and joint venture companies that underwent an assessment of the understanding or were communicated about the issues amounted to 96%.

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.



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. To that end, 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 calling the Company's Hotline, sending an e-mail to Chief Audit Executive, Chief Human Resource Officer, or Chairman of the Audit and Risk Committee, or sending a mail to the Board of Directors to the given address.

All complaints will be screened before the involved 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 2023, the Company had investigated the reported whistleblowing cases and concluded 10 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. Most complaints involved non-compliance with the Code of Business Ethics and regulations. The Company considered all complaints to find any shortcomings in the internal control system so as to establish or

improve preventive measures against breach of business ethics and corruption as well as consolidate the Company's policy and regulations, and ensure compliance while monitoring to prevent and minimize the possibility of similar incidents happening again.

Good Corporate Governance Guidelines in Other Aspects

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 on website at https://investor.ais.co.th/anti_bribery.html

AIS received renewed certification from Thailand's Private Sector Collective Action Against Corruption (CAC) on 30 September 2021. The certification period is valid for 3 years from certified date. This certificate confirms that AIS and AIS Group of Company's personnel do not undertake or engage in any form of corruption either directly or indirectly provided that AIS and AIS Group of Company's personnel strictly comply with the Anti-Bribery and Corruption guidelines which encompasses several operations such as charitable donations and sponsorship, human resource management, etc.

In addition, AIS has established an approach to battle corruption and 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 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). In 2023, AIS organized an assessment related to business partners, executives, employees' level of understanding concerning the Code of Business Ethics and Anti-Bribery and Corruption which will be held every three years and announces the guidance on No Gift Policy during New Year and other festivals.

In 2023, in order to emphasize the company's mission under the "Zero Tolerance Policy Against Corruption" concept, our executives and employees joined the events held by the Anti-Corruption Organization of Thailand, Thai government, state agencies, the Office of National Anti-Corruption Commission on 6 September 2023 and 8 December 2023, respectively.

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 INTOUCH 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 2023, the Company upheld the practical guidelines in the policy amended by the Nomination and Remuneration Committee and the Board of Directors in 2021, adding that the designated Persons intending to trade the Company Group's Securities shall notify the defined channel no less than one business day prior to the trading in line with the policy of Intouch Holdings Public Company Limited and the good corporate governance principles.

The policy can be found at 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 and check the information before sharing or posting it as it may affect customers or the Company.

Cybersecurity Policy

The Company has established guidelines on cybersecurity and instilled knowledge and understanding among its employees, promoting their compliance with the policy, standards, operating framework, and laws related to computer systems appropriately. The objectives are to protect the Company's data from attack, theft, destruction, unauthorized access, or data thefts in any form that may damage the Company's business operations. The policy can be found in company website under governance policy topic https://investor.ais.co.th/governance_policy.html.

Guidelines on communicating impacts from products and services pertinent to customers and on advertising of products and services that align with their features and properties

The Company resolves to create satisfaction and assure customers of high quality products and services at reasonable prices by disclosing product and service information accurately, completely, and without being misleading according to the business ethic shown in website under Corporate Governance and Governance Policy topic.

Guidelines on Compliance on Financial Conditions

The Company gives importance to equality in the business dealing and mutual benefits of suppliers. Also, it strictly adheres to loan agreements together with terms and conditions thereof by paying creditors principals and interests and taking care of warranties. This is in accordance with Code of business ethics of the Company which appears on the company's website under Corporate Governance and Governance Policy topic.

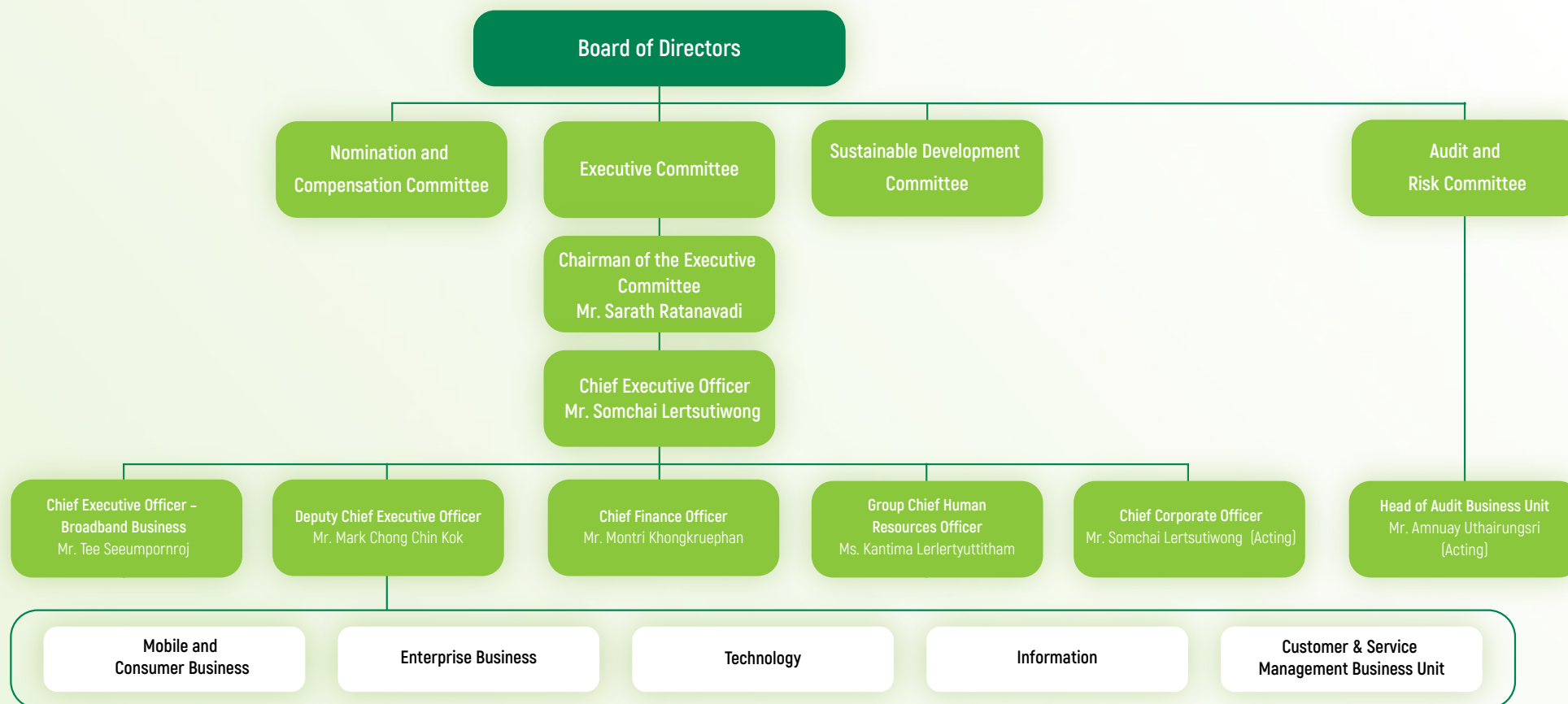
Good Corporate Governance Guidelines in Other Aspects

The Company considered to apply the Corporate Governance Code (CG Code) issued by the Securities and Exchange Commission, Thailand with AIS's business operations. However, in 2023 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:

- The Company has one independent director who has served more than nine consecutive years. However, the Board of Directors deliberated that the director has the qualification of an independent director and can opine freely in accordance with the related criteria. Moreover, as a special expert, such independent director can support and provide suggestions beneficial to the Company regarding the material risks and adequacy of internal controls.



Management Structure





Profile of Directors & Management

Mr. Kan Trakulhoon

Age: 68
Nationality: Thai
Chairman of Board of Directors
Independent Director
Chairman of Sustainable Development Committee
Chairman of Nomination and Compensation Committee

Appointed on 3 August 2015
Appointed on 8 November 2016 (as Chairman of Board of Directors)
Total number of service tenure 8 Years 4 Months
Share Ratio (%)* None
Relationship with Management None

Education/Training:

- B.E. Electrical First Class Honours, Chulalongkorn University
- M.S.Engineering, The Georgia Institute of Technology, USA.
- M.S. Management, The Georgia Institute of Technology, USA.
- Honorary Degrees of Engineering, Chulalongkorn University
- Honorary Degrees of Manufacturing Engineering, Mahasarakham University

Director Training:

- Chairman Forum 2022: Chairing the Unknown Future, Thai Institute of Directors Association (IOD) (2022)
- National Director Conference 2021: Leadership Behind Closed Door, Thai Institute of Directors Association (IOD) (2021)
- Director Certification Program (DCP) Class 29/2003, Thai Institute of Directors Association (IOD)

Position in Company:

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

Position in Other Company

Other Listed Companies:

2017 – Present Chairman of the Board of Directors and Independent Director, Intouch Holdings Public Company Limited
2021 – Present Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Member of the Executive Committee, SCB-X Public Company Limited
2017 – Present Independent Director, Bangkok Dusit Medical Services Public Company Limited
2005 – 2023 Director and Member of CSR Committee for Sustainable Development, The Siam Cement Public Company Limited
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 Public Company Limited
2005 – 2015 President and CEO, The Siam Cement Public Company Limited

Non-Listed Companies/Other Organizations:

2020 – Present Director, SCB 10X Company Limited
2020 – Present Member, Special Committee on Promoting Innovation Ecosystem and Regulatory Reform
2020 – Present Member, Council of Experts of the National Higher Education, Science, Research and Innovation Policy Council
2020 – Present Member, Member State Enterprise Policy Committee
2019 – Present Chairman, The Committee for Monitoring and Evaluation of Science, Research, and Innovation Support
2019 – Present Chairman, Subcommittee on Performance Evaluation of Secretary General to The Eastern Economic Corridor Policy Committee
2019 – Present Expert Advisor, Development of Policy, Strategy and Budget Management System for Thailand's Science, Research and Innovation, Office of the National Higher Education, Science, Research and Innovation Policy Council (NXPO)
2018 – Present Honorary Advisor, The Eastern Economic Corridor Policy Committee
2017 – Present Member, National Strategic Committee
2016 – Present Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Member of the Executive Committee, Siam Commercial Bank Public Company Limited
2015 – Present Member, Board of Medical Service Cluster, Thai Red Cross Society
2015 – Present Director, Advanced Wireless Network Company Limited
2013 – Present Member, the Advisory Board, Sasun Graduate Institute of Business Administration
2013 – Present Executive Director, Engineer Division of the Anandamahidol Foundation



2013 – Present	Advisor to the Executive Committee, Mahidol University Foundation
2013 – Present	Honorary Advisor, Environmental Engineering Association of Thailand
2013 – Present	Advisor, The Federation of Thai Industries
2019 – 2023	Advisor, Higher Education, Science, Research and Innovation Management System Reform Steering Committee
2015 – 2020	Director, National Innovation System Development Committee
2018 – 2019	Advisor, the Executive Board on Driving Value Based Economy towards Thailand 4.0 Policy through Innovation Hubs
2018 – 2019	Expert Member, National Investment Driving and Coordination Committee
2018 – 2019	Expert Member, the Eastern Economic Corridor Policy Committee
2018 – 2019	Member, Advisory Committee to the Minister of Science and Technology
2015 – 2019	Member of the Advisory Board, Nomura Holding Inc.
2015 – 2019	Member, Public-Private Collaborative Committee on Educational Reform
2015 – 2019	Head of Private Sector, Public-Private Collaborative Committee on Legal Reform
2015 – 2019	Head of Private Sector, Public-Private Collaborative Committee on Innovation and Digitalization
2011 – 2019	Global Advisor, Kubota Corporation (Japan)
2017 – 2018	Member, Sub-committee for screening projects according to the Regional Development Plan for the Strengthening and Sustainability of the Local Economy (Fiscal Year 2018)
2017 – 2018	Advisor, Committee on National Reform, National Strategy, and Reconciliation
2017 – 2018	Member, Subcommittee on Industrial and Digital Innovation Promotion
2017 – 2018	Member, National Research and Innovation Policy Council
2017 – 2018	Member, Super Board on National Procurement
2017 – 2018	Member, Policy Committee of Special Economic Development Zone
2017 – 2018	Member, National Strategy Preparation Committee for Thailand 4.0
2017 – 2018	Member, National Reform Committee on State Administration
2016 – 2018	Member, Screening Committee for Strengthening and Sustainability of the Local Economy
2016 – 2018	Member, Governing Committee of Food Innopolis
2015 – 2018	Member, National Committee on Intellectual Property Policy
2014 – 2018	Member, National Development and Enhancing Competitiveness Committee
2013 – 2016	Director, National Science Technology and Innovation Policy Office

2013 – 2015	Director, National Science and Technology Development Office
2009 – 2011	Director, Kubota Corporation (Japan)

Illegal Record in Past 10 years:

None



Mr. Sarath Ratanavadi

Age: 58
Nationality: Thai

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

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

Education/Training:

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

Director Training:

- Director Accreditation Program (DAP) Class 138/2017, Thai Institute of Directors Association (IOD)

Position in Company:

2023 – Present Chairman of the Executive Committee
2021 – Present Director, Vice Chairman of the Board, and Member of the Nomination and Compensation Committee

2022 – 2023 Member of the Executive Committee

Position in Other Company

Other Listed Companies:

2023 – Present Director, Vice Chairman of the Board and Chairman of the Nomination and Compensation Committee, Thaicom Public Company Limited
2017 – Present Director, Vice Chairman of the Board and Chief Executive Officer, Gulf Energy Development Public Company Limited
2021 – 2022 Director and Vice Chairman of the Board, Intouch Holdings Public Company Limited

Non-Listed Companies/Other Organizations:

2023 – Present Director, Gulf Infrastructure Company Limited
2023 – Present Director, Gulf LNG Company Limited
2021 – Present Director, Gulf Innova Company Limited
2021 – Present Director, Advanced Wireless Network Company Limited
2021 – Present Director, Gulf Renewable Energy Company Limited
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 Director, Gulf Holdings (Thailand) Company Limited
2022 – 2023 Director, Gulf Binance Company Limited
2022 – 2023 Director, Gulf Ventures Company Limited
2021 – 2023 Director, GULF1 Company Limited
2017 – 2023 Board Chairman, NIST International School Foundation
2018 – 2020 Director, Gulf Energy International Company Limited
2008 – 2020 Director, Gulf JP Company Limited
2011 – 2017 Director and Chief Executive Officer, Gulf Energy Development Company Limited
2008 – 2017 President, Gulf JP Company Limited
2008 – 2017 Board Vice Chairman, NIST International School Foundation
2011 – 2016 Representative of Licensee, NIST International School
2008 – 2016 Executive Board Chairman, NIST International School
1994 – 2016 Director and President, Gulf Electric Public Company Limited

Illegal Record in Past 10 years:

None





Mr. Krairit Euchukanonchai

Age: 68

Birth Date: 6 November 1955

Nationality: Thai

Independent Director

Chairman of Audit and Risk Committee

Appointed

26 March 2014

Total number of service tenure

9 Years 9 Months

Share Ratio (%)

None

Relationship with Management

None

Education/Training:

- Master of Business Administration (Finance and Banking), North Texas State University, USA
- Bachelor of Science, Chulalongkorn University

Director Training:

- Role of the Chairman Program (RCP) Class 16/2007, Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) Class 59/2005, Thai Institute of Directors Association (IOD)

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 Company

Other Listed Companies:

2021 – Present	Chairman of Board of Directors and Chairman of the Independent Directors Committee, PTT Exploration and Production Public Company Limited
2015 – Present	Vice Chairman, Chairman of the Board of Executive Directors and Chairman of the Risk Oversight Committee, Krungthai Bank Public Company Limited
2018 – 2020	Chairman of Board of Directors and Chairman of Independent Directors Committee, PTT Public Company Limited

Non-Listed Companies/Other Organizations:

2021 – Present	Honorary Director (Finance), The Securities and Exchange Commission, Thailand
2021 – Present	Director, AIS Digital Life Company Limited
2020 – Present	Honorary Director (Finance), Office of Insurance Commission (OIC)
2020 – Present	Chairman, INFINITAS by Krungthai Company Limited
2014 – Present	Director, Advanced Wireless Network Company Limited
1998 – Present	Chairman, V. Group Honda Cars Company Limited and Affiliates
2017 – 2019	Chairman, Mass Rapid Transit Authority of Thailand

Illegal Record in Past 10 years:

None





Mr. Gerardo C. Ablaza, Jr.

Age: 70

Birth Date: 12 November 1953

Nationality: Philippines

Independent Director

Member of Audit and Risk Committee

Appointed	27 Apr 2017
Total number of service tenure	6 Year 8 Months
Share Ratio (%)*	None
Relationship with Management	None

Education/Training:

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

Director Training:

- Ayala Integrated Corporate Governance, Risk Management, and Sustainability Summit (2023), Institute of Corporate
- YGC Annual Corporate Governance Seminar (2023), Yuchengco Group of Companies
- Roles, Responsibilities and Liabilities of Board Directors (2022), Center for Global Best Practices
- Ayala Corporation 4th Integrated Corporate Governance, Risk Management and Sustainability Summit (2002), Institute of Corporate Directors (Philippines)
- Director Certification Program (DCP) Class 313/2021, Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) Class 146, 2018, Thai Institute of Directors Association (IOD)

Position in Company:

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

Position in Other Company

Other Listed Companies:

2023 – Present	Independent Director, Holcim Philippine, Inc.
2021 – Present	Independent Director, Roxas and Company, Inc.
2019 – Present	Director, iPeople Inc.
2017 – Present	Consultant, Ayala Corporation
2010 – 2021	Director, Manila Water Company
2010 – 2017	President and CEO, Manila Water Company
1998 – 2017	Senior Managing Director, Ayala Corporation
1998 – 2016	Director, Globe Telecom, Inc.
1998 – 2009	President and CEO, Globe Telecom, Inc.

Non-Listed Companies/Other Organizations:

2022 – Present	Director, BPI Asset Management & Trust Company
2022 – Present	Director, BPI Direct Bangko
2022 – Present	Director, BPI Foundation, Inc.
2012 – Present	Director, AC Energy Holding Inc.
2012 – Present	Director, AC Infrastructure Holding Corp.
2017 – 2021	Director, BPI Capital Corporation

Illegal Record in Past 10 years:

None





Mr. Predee Daochai

Age: 65

Birth Date: 9 September 1958

Nationality: Thai

Independent Director

Member of Audit and Risk Committee

Appointed

9 September 2022

Total number of service tenure

1 Years 3 Months

Share Ratio (%)

None

Relationship with Management

None

Education/Training:

- Honorary Doctorate in Business Administration, Southeast Bangkok College
- Master's Degree (MCL), University of Illinois at Urbana-Champaign, USA
- Barrister-at-Laws, Institute of Legal Education, Thai Bar Association, Thailand
- Bachelor of Laws (Honors), Thammasat University
- Advanced Management Program (AMP), Harvard Business School, USA
- Breakthrough Program for Senior Executives, IMD Business School, Switzerland,
- Influence and Negotiation Strategies Program, Stanford Graduate School of Business, USA
- Making Innovation Happen Programme, London Business School, UK
- Executive Program, Singularity University, Silicon Valley, California, USA
- Executive Program on Risk Management, The Institute of International Finance, UK
- The Joint State - Private Sector Course, Class 24, National Defence College
- Capital Market Leadership Program, Class 20, Capital Market Academy
- The Executive Program in Energy Literacy for a Sustainable Future, Class 8, Thailand Energy Academy

Director Training:

- Role of the Chairman Program (RCP), Class 51/2022, Thai Institute of Directors
- Board Nomination and Compensation Program (BNCP), Class 14/2022, Thai Institute of Directors
- Director Certification Program (DCP), Class 56/2005, Thai Institute of Directors
- Financial Institutions Governance Program (FGP), Class 1/2010, Thai Institute of Directors
- Ethical Leadership Program (ELP), Class 1/2015, Thai Institute of Directors
- Corporate Governance for Capital Market Intermediaries (CGI), Class 11/2016, Thai Institute of Directors

Position in Company:

2022 – Present Independent Director and Member of Audit and Risk Committee

Position in Other Company

Other Listed Companies:

2023 – Present Chairman and Chairman of the Independent Director (Non-executive Director), PTT Global Chemical Public Company Limited
Independent Director and Nomination and Remuneration Committee, Bangkok Bank Public Company Limited

2022 – Present Independent Director, Gulf Energy Development Public Company Limited

2021 – Present Independent Director and Chairman of the Nomination and Remuneration Committee, Bangkok Dusit Medical Services Public Company Limited

2021 – 2023 Independent Director, Chairman of the Risk Management Committee and Chairman of the Sustainable Development Committee, Carabao Group Public Company Limited

2013 – 2020 Director and President, KASIKORNBANK Public Company Limited

Non-Listed Companies/Other Organizations:

2022 – Present Director, Advanced Wireless Network Company Limited

2022 – Present Director, Siam Motors Company Limited

2021 – 2023 Director, Siam Paragon Development Company Limited

2021 – 2023 Director, Siam Paragon Retail Company Limited

2021 – 2022 Chairman of the Executive Committee / Group CEO, The Mall Group

2021 – 2021 Director, JD Food Public Company Limited

2020 – 2020 Minister, Ministry of Finance

2020 – 2020 Chairman, Bank for Agriculture and Agricultural Cooperatives

2020 – 2020 Chairman, Beacon Venture Capital Company Limited

2020 – 2020 Chairman, National Digital ID Company Limited

2017 – 2020 Chairman, National ITMX Company Limited

2016 – 2020 Committee, ASEAN Bankers Association

2016 – 2020 Committee, National Strategy Committee

2016 – 2020 Committee, Payment Systems Committee, Bank of Thailand

2016 – 2020 Member of the Board, Thailand Board of Investment (BOI)

2016 – 2020 EEC Policy Committee, Eastern Economic Corridor

2016 – 2020 Member of the Board, Office of SMEs Promotion

2016 – 2020 Chairman, Thai Bankers Association

2016 – 2020 Chairman, KASIKORN Securities Public Company Limited

2015 – 2020 Vice Chairman and Chairman of the Corporate Governance Committee, Thai Institute of Directors Association

2013 – 2020 Chairman, KASIKORN Factory and Equipment Company Limited

2010 – 2020 Director, Muangthai Group Holding Company Limited

2016 – 2019 Member, National Legislative Assembly

2015 – 2019 Director, Dole Thailand Limited

2014 – 2016 Chairman, Kasikorn Asset Management Company Limited

Illegal Record in Past 10 years:

None





Mr. Smith Banomyong

Age: 51
 Birth Date: 7 October 1972
 Nationality: Thai

Non-Executive Director
 Member of Executive Committee
 Authorized Director

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

Education/Training:

- 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
- Capital Market Leadership Program, Class 20, Capital Market Academy
- The Executive Program in Energy Literacy for a Sustainable Future, Class 15, Thailand Energy Academy
- Thailand Insurance Leadership Program, Class 2, OIC Advanced Insurance Institute

Director Training:

- Director Accreditation Program (DAP) Class 76/2008, Thai Institute of Directors Association (IOD)
- Corporate Governance for Capital Market Intermediaries (CGI) Class 0/2014, Thai Institute of Directors Association (IOD)

Position in Company:

2021 – Present Director and Member of Executive Committee

Position in Other Company

Other Listed Companies:

2021 – Present Director, Intouch Holdings Public Company Limited
 2020 – Present Chief Operating Officer, Group Asset Management and Investment, Gulf Energy Development Public Company Limited
 Chief International Business Officer, Gulf Energy Development Public Company Limited
 2020 – 2020 Chief Financial Officer, Gulf Energy Development Public Company Limited
 2018 – 2020 First Executive Vice President, Head of Wealth Division, The Siam Commercial Bank Public Company Limited
 Executive Vice President, Head of Corporate Strategy, The Siam Commercial Bank Public Company Limited
 2011 – 2014
 2010 – 2011

Non-Listed Companies/Other Organizations:

2023 – Present Director, Gulf Waste to Energy Holdings Company Limited
 2023 – Present Director, Jackson Generation, LLC
 2023 – Present Director, Maryland HoldCo Limited
 2023 – Present Director, GT R4 Holdings Limited
 2023 – Present Director, GT R4 Limited
 2023 – Present Director, Gulf LNG Trading Pte. Ltd.
 2022 – Present Director, Gulf Gunkul Corporation Company Limited
 2022 – Present Director, Wind Energy Development Company Limited
 2022 – Present Director, Greenovation Power Company Limited
 2022 – Present Director, Korat Wind Energy Company Limited
 2022 – Present Director, Hin Kong Power Holding Company Limited
 2022 – Present Director, Gulf International Investment Limited
 2021 – Present Director, Maryland InvestCo Limited
 2021 – Present Director, Gulf Innova Company Limited
 2021 – Present Director, Advanced Wireless Network Company Limited
 2021 – Present Director, Gulf Holdings (Thailand) Company Limited
 2021 – Present Director, Gulf JP Company Limited
 2021 – Present Director, Gulf JP NS Company Limited
 2021 – Present Director, Gulf JP UT Company Limited
 2021 – Present Director, Gulf JP KP1 Company Limited
 2021 – Present Director, Gulf JP KP2 Company Limited
 2021 – Present Director, Gulf JP TLC Company Limited
 2021 – Present Director, Gulf JP NNK Company Limited
 2021 – Present Director, Gulf JP NLL Company Limited
 2021 – Present Director, Gulf JP CRN Company Limited
 2021 – Present Director, Gulf JP NK2 Company Limited
 2021 – Present Director, Gulf VTP Company Limited





2021 – Present	Director, Gulf TS1 Company Limited
2021 – Present	Director, Gulf TS2 Company Limited
2021 – Present	Director, Gulf TS3 Company Limited
2021 – Present	Director, Gulf TS4 Company Limited
2021 – Present	Director, Gulf NLL2 Company Limited
2021 – Present	Director, Gulf BL Company Limited
2021 – Present	Director, Gulf BP Company Limited
2021 – Present	Director, Gulf NC Company Limited
2021 – Present	Director, Gulf NPM Company Limited
2021 – Present	Director, Gulf NRV1 Company Limited
2021 – Present	Director, Gulf NRV2 Company Limited
2021 – Present	Director, Gulf Chana Green Company Limited
2021 – Present	Director, Gulf Pattani Green Company Limited
2021 – Present	Director, Independent Power Development Company Limited
2021 – Present	Director, Gulf SRC Company Limited
2021 – Present	Director, Gulf PD Company Limited
2021 – Present	Director, Gulf MP Company Limited
2021 – Present	Director, Gulf WHA MT Natural Gas Distribution Company Limited
2021 – Present	Director, WHA Eastern Seaboard NGD2 Company Limited
2021 – Present	Director, WHA Eastern Seaboard NGD4 Company Limited
2021 – Present	Director, Generating Energy Company Limited
2021 – Present	Director, Generating IPP Company Limited
2021 – Present	Director, Kaeng Khoi Power Generation Company Limited
2021 – Present	Director, Yala Green Power Generation Company Limited
2021 – Present	Director, PTT Natural Gas Distribution Company Limited
2021 – Present	Director, Global Mind Investment Management Pte. Ltd.
2021 – Present	Director, Bentre Import Export Joint-Stock Corporation
2020 – Present	Director, Gulf LNG Company Limited
2020 – Present	Director, Gulf Energy (Vietnam) Limited Liability Company
2020 – Present	Director, Gulf International Investment (Hong Kong) Limited
2020 – Present	Director, Gulf International Holding Pte. Ltd.
2020 – Present	Director, COCO Investments Pte. Ltd.
2018 – Present	Director, Gulf Energy Mauritius Company Limited
2017 – Present	Director, Sirasan Place Company Limited
2015 – Present	Director, Sirasan Property Company Limited
2009 – Present	Director, SCS Property Management CO.,LTD.
2021 – 2023	Director, Nong Khae Cogeneration Company Limited
2021 – 2023	Director, Gulf Renewable Energy Company Limited
2021 – 2023	Director, Gulf Solar Company Limited
2021 – 2023	Director, Gulf Solar BV Company Limited
2021 – 2023	Director, Gulf Solar TS1 Company Limited
2021 – 2023	Director, Gulf Solar TS2 Company Limited
2021 – 2023	Director, Gulf Solar KKS Company Limited
2020 – 2023	Director, Borkum Riffgrund 2 Investor Holding GmbH
2020 – 2023	Director, Borkum Riffgrund 2 Offshore Wind Farm GmbH & Co. oHG
2020 – 2023	Director, Gulf Infrastructure Company Limited
2022 – 2022	Director, GPC International Terminal Company Limited

2021 – 2022	Director, Samutprakarn Cogeneration Company Limited
2021 – 2021	Director, Gulf Cogeneration Company Limited
2018 – 2020	Senior Executive Vice President - Finance, Gulf JP Company Limited
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 Company Limited
2008 – 2010	Director, Head of Asia Local Credit Trading, Citigroup Global Markets Asia Limited, Hong Kong
2006 – 2008	Director, Local Credit Trading, Citibank N.A., Bangkok Thailand

Illegal Record in Past 10 years:

None



Ms. Yupapin Wangviwat

Age: 55
 Birth Date: 6 December 1968
 Nationality: Thai

Non-Executive Director
 Member of the Executive Committee
 Member of the Sustainable Development Committee

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

Education/Training:

- Master of Business Administration, University of Florida, USA
- Bachelor of Business Administration (Banking and Finance), Chulalongkorn University
- The Executive Program in Energy Literacy for a Sustainable Future, Class 18, Thailand Energy Academy
- Top Executive Program in Commerce and Trade (TEPCoT), Class 13, Commerce Academy, University of the Thai Chamber of Commerce
- Digital Transformation for CEO 4.0, Class 1, Nation Multimedia Group Public Company Limited
- Executive Management with Business Development and Investment, Class 4, Institute of Business and Industrial Development
- ABC Course, Class 5, Academy of Business Creativity, Sripatum University
- Capital Market Leadership Program, Class 16, Capital Market Academy

Director Training:

- Director Certification Program (DCP) Class 164/2012, Thai Institute of Directors Association (IOD)

Position in Company:

2023 – Present Member of the Executive Committee
 2021 – Present Director and Member of the Sustainable Development Committee

Position in Other Company

Other Listed Companies:

2023 – Present Deputy Chief Executive Officer, Gulf Energy Development Public Company Limited
 2020 – Present Member of the Sustainability, Governance and Risk Management Committee and Chief Financial Officer, Gulf Energy Development Public Company Limited
 2018 – Present Director, Gulf Energy Development Public Company Limited
 2021 – 2022 Director, Intouch Holdings Public Company Limited
 2018 – 2021 Executive Director, Gulf Energy Development Public Company Limited
 2017 – 2019 Senior Executive Vice President and Chief Corporate Officer, Gulf Energy Development Public Company Limited

Non-Listed Companies/Other Organizations:

2022 – Present Director, AIS Digital Life Company Limited
 2021 – Present Director, Gulf Innova Company Limited
 2021 – Present Director, Advanced Wireless Network Company Limited
 2021 – Present Director, GULFI Company Limited
 2018 – Present Director, Gulf Renewable Energy Company Limited
 2008 – Present Senior Executive Vice President, Gulf JP Company Limited
 1997 – Present Chief Financial Officer, Generating Electric Public Company Limited
 2022 – 2023 Director, Gulf Binance Company Limited
 2022 – 2022 Director, Gulf International Investment Limited
 2019 – 2022 Director, Rachakarn Asset Management Company Limited
 2020 – 2021 Director, Gulf JP Company Limited
 2020 – 2021 Director, Gulf SRC Company Limited
 2020 – 2021 Director, Gulf PD Company Limited
 2020 – 2021 Director, Gulf Energy Mauritius Company Limited
 2019 – 2021 Director, Independent Power Development Company Limited
 2015 – 2021 Director, Gulf JP KP1 Company Limited
 2015 – 2021 Director, Gulf JP KP2 Company Limited
 2015 – 2021 Director, Gulf JP TLC Company Limited
 2015 – 2021 Director, Gulf JP NNK Company Limited
 2015 – 2021 Director, Gulf JP NLL Company Limited
 2015 – 2021 Director, Gulf JP CRN Company Limited
 2015 – 2021 Director, Gulf JP NK2 Company Limited
 2014 – 2021 Director, Gulf Solar BV Company Limited
 2014 – 2021 Director, Gulf Solar TS1 Company Limited
 2014 – 2021 Director, Gulf Solar TS2 Company Limited
 2014 – 2021 Director, Gulf Solar KKS Company Limited
 2014 – 2021 Director, Gulf International Investment (Hong Kong) Limited
 2013 – 2021 Director, Gulf MP Company Limited





2013 – 2021	Director, Gulf JP NS Company Limited
2013 – 2021	Director, Gulf Solar Company Limited
2013 – 2021	Director, Gulf JP UT Company Limited
2012 – 2021	Director, Gulf VTP Company Limited
2012 – 2021	Director, Gulf TS1 Company Limited
2012 – 2021	Director, Gulf TS2 Company Limited
2012 – 2021	Director, Gulf TS3 Company Limited
2012 – 2021	Director, Gulf TS4 Company Limited
2012 – 2021	Director, Gulf NC Company Limited
2012 – 2021	Director, Gulf BL Company Limited
2012 – 2021	Director, Gulf BP Company Limited
2012 – 2021	Director, Gulf NLL2 Company Limited
2012 – 2021	Director, Gulf NPM Company Limited
2012 – 2021	Director, Gulf NRV1 Company Limited
2012 – 2021	Director, Gulf NRV2 Company Limited
2011 – 2021	Director, Kolpos Pte. Ltd.
2019 – 2020	Director, Bangkok Smart Energy Company Limited
2017 – 2020	Director, Gulf WHA MT Natural Gas Distribution Company Limited
2017 – 2020	Director, WHA Eastern Seaboard NGD2 Company Limited
2017 – 2020	Director, WHA Eastern Seaboard NGD4 Company Limited
2015 – 2020	Director, Gulf Cogeneration Company Limited
2015 – 2020	Director, Samutprakarn Cogeneration Company Limited
2015 – 2020	Director, Nong Khae Cogeneration Company Limited
2015 – 2020	Director, Gulf Yala Green Company Limited
2015 – 2020	Director, Gulf Power Generation Company Limited
2015 – 2020	Director, Gulf IPP Company Limited
2015 – 2020	Director, Gulf Energy Company Limited
2014 – 2020	Director, Gulf International Holding Pte. Ltd.
2014 – 2017	Senior Executive Vice President and Chief Financial Officer, Gulf Energy Development Company Limited

Illegal Record in Past 10 years:

None



Ms. Jeann Low Ngiap Jong

Age: 63

Nationality: Singaporean

Non-Executive director

Member of Nomination and Compensation Committee

Member of Executive Committee

Appointed

27 March 2013

Total number of service tenure

10 years 9 Months

Share Ratio (%)*

None

Relationship with Management

None

Education/Training:

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

Director Training:

- Modern Governance and ESG (2002), Singapore Institute of Directors
- Listed Entity Director Programme: Environment, Social and Governance Essentials (2002), Singapore Institute of Directors
- Director Certification Program (DCP) Class 313/2021, Thai Institute of Directors Association (IOD)

Position in Company:

2023 - Present

Member of Executive Committee

2021 - Present

Member of Nomination and Compensation Committee

2013 - Present

Director

2013 - 2021

Member of Nomination and Governance Committee

Position in Other Company

Other Listed Companies:

2016 - Present

Director and Authorized Director, Intouch Holdings Public Company Limited

Non-Listed Companies/Other Organizations:

27 Apr 2023 - Present Director, Hong Leong Finance Limited

2022 - Present Director, Aztech Global Limited

2022 - Present Director, Prison Fellowship Singapore Limited

2022 - Present Director, Seventy Times Seven

2022 - Present Member of Executive Committee, The Turning Point

2021 - Present Director, CapitalLand Integrated Commercial Trust Management Limited

2017 - Present Director, Advanced Wireless Network Company Limited

2013 - Present Member of Governing Board, Lee Kong Chian School of Medicine

2008 - Present Director, Singtel Strategic Investments Pte. Ltd.

2008 - Present Director, Singtel Asian Investments Pte. Ltd.

2015 - 2023 Director, Trustwave Holdings, Inc.

2016 - 2022 Director, Amobee Limited

2016 - 2022 Director, Amobee Asia Pte. Ltd.

2014 - 2022 Director, Amobee, Inc.

2012 - 2022 Director, Singtel Strategy Pte. Ltd.

2020 - 2021 Director, SFG Digibank Investment Pte. Ltd.

2019 - 2021 Director Singtel FinGroup Investment Pte. Ltd. And Affiliates

2012 - 2021 Director, GDL Lifestream Pte. Ltd.

2012 - 2021 Director, Singtel Digital Life Pte. Ltd.

2015 - 2021 Group Chief Corporate Officer, Singapore Telecommunications Limited

2006 - 2021 Director, Singtel Optus Pty Limited

2007 - 2018 Director, OPEL Networks Pty Limited

2015 - 2017 Director, Singtel Enterprise Security Pte. Ltd.

2012 - 2017 Director, Singtel ICT Pte. Ltd.

2008 - 2015 Group Chief Financial Officer, Singapore Telecommunications Limited

Illegal Record in Past 10 years:

None





Mr. Arthur Lang Tao Yih

Age: 52	Non-Executive Director
Nationality: Singaporean	Member of Sustainable Development Committee
	Member of Executive Committee
	Authorized Director

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

Education/Training:

- MBA, Harvard Business School

Director Training:

None

Position in Company:

2022 – Present	Member of Executive Committee
2021 – Present	Member of Sustainable Development Committee and Authorized Director
2021 – Present	Director and Authorized Director

Position in Other Company

Other Listed Companies:

2020 – Present	Director and Authorized Director, Intouch Holdings Public Company Limited
----------------	---

Non-Listed Companies/Other Organizations:

2023 – Present	Director, ST Dynamo MY Pte. Ltd.
2023 – Present	Director, ST Dynamo ID Pte. Ltd.
2023 – Present	Director, ST Dynamo Investment holding Pte. Ltd.
2022 – Present	Director, Singapore Tourism Board
2022 – Present	Director, GSA Data Center Company Limited
2022 – Present	Director, ST Dynamo TH Pte. Ltd.

2021 – Present	Director, Advanced Wireless Network Company Limited
2021 – Present	Group Chief Financial Officer, Singapore Telecommunication Limited
2021 – Present	Director, GXS Bank Pte. Ltd.
2021 – Present	Director, SingNet Pte. Ltd.
2021 – Present	Director, Singtel Group Treasury Pte. Ltd.
2021 – Present	Director, ST Dynamo Holdings Pte. Ltd.
2021 – Present	Director, ST Dynamo SG Pte. Ltd.
2021 – Present	Director, Singtel ICT Pte. Ltd.
2021 – Present	Director, Singtel Enterprise Security Pte. Ltd.
2021 – Present	Director, Singtel Cyber Security (Asia Pacific) Pte. Ltd.
2021 – Present	Director, Singtel Cyber Security (Singapore) Pte. Ltd.
2021 – Present	Director, Singapore Telecom Australia Investment Pty Ltd.
2021 – Present	Director, Singtel Singapore Pte. Ltd.
2021 – Present	Director, Singtel Mobile Singapore Pte. Ltd.
2021 – Present	Director, Singtel Digital Life Pte. Ltd.
2021 – Present	Director, Singtel Enterprise Security (US), Inc.
2021 – Present	Director, Dataspark Pte. Ltd.
2020 – Present	Director, SFG Digibank Investment Pte. Ltd.
2020 – Present	Director, Bharti Airtel Limited.
2019 – Present	Director, Singtel FinGroup Investment Pte. Ltd.
2019 – Present	Director, SFG FinTech Investment Pte. Ltd.
2017 – Present	Director, Bharti Telecom Ltd.
2017 – Present	Director, Singtel Asian Investments Pte. Ltd.
2017 – Present	Director, Singtel Strategic Investments Pte. Ltd.
2017 – Present	Director, SingaSat Pte. Ltd.
2017 – Present	Director, Singtel Global Investment Pte. Ltd.
2017 – Present	Director, Singapore Telecom International Pte. Ltd.
2017 – Present	Director, Singtel International Investments Pte. Ltd.
2017 – Present	Director, Singtel Consultancy Pte. Ltd.
2017 – Present	Director, Singtel Alpha Investments Pte. Ltd.
2017 – Present	Director, Magenta Investments Limited
2017 – Present	Director, Pastel Limited
2017 – Present	Director, Pastel Limited, Singapore Branch
2015 – Present	Chairman, The National Kidney Foundation Singapore
2020 – 2021	Director, SingCash Pte. Ltd.
2020 – 2021	Director, Digital Games International Pte. Ltd.
2019 – 2021	Director, Digital Gaming Investments Pte. Ltd.
2017 – 2021	Director, Digital Entertainment International Pte. Ltd.
2017 – 2021	Director, AsiaCom Philippines, Inc.
2017 – 2021	Director, Singtel Pakistan Investments Limited
2017 – 2021	Director, A.C.S.T Business Holdings, Inc.
2017 – 2021	Director, Globe Telecom, Inc.
2017 – 2021	Chief Executive Officer, International, Singapore Telecommunication Limited
2018 – 2020	Director, Airtel Africa Plc.
2017 – 2020	Director, NetLink NBN Management Pte. Ltd.

2017 – 2020	Director, Indus Tower Ltd.
2017 – 2020	Director, NetLink NBN Trust
2011 – 2016	Group Chief Financial Officer, CapitaLand Ltd.

Illegal Record in Past 10 years:

None





Mr. Somchai Lertsutiwong

Age: 62
Birth Date: 8 February 1962
Nationality: Thai

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

Appointed 27 June 2014
Total number of service tenure 9 Years 6 Months
Appointed as Chief Executive Officer 1 July 2014
Share Ratio (%) 0.0040
Relationship with Management None

Education/Training:

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

Director Training:

- Director Certification Program (DCP 107/2009), Thai Institute of Directors Association (IOD)

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 and Chief Marketing Officer
2007 – 2012 Executive Vice President, Marketing
2004 – 2007 Senior Vice President, Wireless Communication

Position in Other Company

Other Listed Companies:

None

Non-Listed Companies/Other Organizations:

2023 – Present Director Triple T Broadband Public Company Limited
2023 – Present Director, Three BB Company Limited
2023 – Present Director, In Cloud Company Limited
2023 – Present Director, Triple T Internet Company Limited
2020 – Present Director, LearnDi Company Limited
2018 – Present Director, Advanced Broadband Network Company Limited
2014 – Present Director, AIS Digital Life Company Limited
2014 – Present Director, Advanced Contact Center Company Limited
2014 – Present Director, AIN Globalcomm Company Limited
2013 – Present Director, Advanced Magic Card Company Limited
2008 – Present Director, Advanced MPay Company Limited

Illegal Record in Past 10 years:

None



Mr. Mark Chong Chin Kok

Age: 60	Executive Director
Birth Date: 5 September 1963	Member of Executive Committee
Nationality: Singaporean	Deputy Chief Executive Officer
	Acting Chief Information Officer

Appointed	28 March 2023
Total number of service tenure	0 year 9 months
Appointed as Deputy Chief Executive Officer	12 December 2022
Appointed as Acting Chief Information Officer	1 April 2023
Share Ratio (%)	None
Relationship with Management	None

Education/Training:

- Master, Business Administration, National University of Singapore, Singapore
- Postgraduate Diploma, Business Administration, National University of Singapore, Singapore
- Master, Research in Electronics System, ENSERG, INPG, Grenoble France, France
- General Degree, Electronics, ENSERG, INPG, Grenoble France, France

Director Training:

- Director Accreditation Program (DAP) Class 2006, Thai Institute of Directors Association (IOD)

Position in Company:

2023 – Present	Executive Director, Member of Executive Committee
2023 – Present	Acting Chief Information Officer
2022 – Present	Deputy Chief Executive Officer

Position in Other Company

Other Listed Companies: None

Non-Listed Companies/Other Organizations:

2023 – Present	Director, AIS Digital Life Company Limited
2023 – Present	Director, Advanced Wireless Network Company Limited
2022 – Present	Chairman of the Board and Chairman of the Executive Committee, CS Loxinfo Public Company Limited
2022 – Present	Chairman of the Board and Chairman of the Executive Committee, Teleinfo Media Public Company Limited
2022 – Present	Director, AIN GlobalComm Company Limited
2022 – Present	Director, Advanced Magic Card Company Limited
2022 – Present	Director, Advanced Broadband Network Company Limited
2022 – Present	Director, Advanced Contact Centre Company Limited
2022 – Present	Director, Advanced Mpay Company Limited
2022 – Present	Director, Advanced Digital Distribution Company Limited
2022 – Present	Director, Bridge Mobile Pte Ltd.
2017 – Present	Authority Member, Civil Aviation Authority of Singapore (CAAS)

Illegal Record in Past 10 years:

None





Mr.Montri Khongkruephan

Age: 50
Birth Date: 12 October 1973
Nationality: Thai

Chief Finance Officer

Appointed 1 October 2023
Share Ratio (%) None
Relationship with Management None

Education/Training:

- Bachelor's degree in Accountancy, Kasetsart University
- Certified Public Accountant

Director Training:

- Chief Audit Executive (CAE) Forum, Singapore Telecommunication Limited (2022)
- Thai Financial Reporting Standards (TFRS 9) and Practical Issues, NYC Management Company Limited (2022)

Position in Company:

October 2023 - Present
July 2021 - September 2023

Chief Finance Officer
Head of Audit Business Unit

Position in Other Company

Other Listed Companies:

2014 - 2016 Head of Internal Audit, Siam Makro Public Company Limited

Non-Listed Companies/Other Organizations:

2018 - 2021 SEA Accounting Operation Advisory, Deloitte SEA
2017 - 2021 Audit Partner, Deloitte Thailand
2016 - 2018 Group Finance and Shared services Director, Siam Food Services Company Limited

Illegal Record in Past 10 years:

None





Mr. Tee Seeumpornroj

Age: 47

Birth Date: 4 September 1976

Nationality: Thai

Chief Executive Officer - Broadband Business

Appointed	1 October 2023
Share Ratio (%)*	None
Relationship with Management	None
Relationship with Management	None

Education/Training:

- Master of Science in Management (Science and Engineering), Stanford University, USA
- Bachelor's degree Industrial Engineering Chulalongkorn University
- Impact of social media on ethics for professional accountants, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Accounting Standard and Taxation Law, KPMG Phoomchai Audit Co., Ltd. (2022)
- Capital Market Academy (CMA) Class 30, Capital Market Academy
- 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 hrs. Consulting 2 hrs. Tax & Legal 3.45 hrs. Risk Advisory 2 hrs. (CPD: 15 hours)

Director Training:

- Director Certification Program (DCP) Class 257/2018, Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) Class 113/2014, Thai Institute of Directors Association (IOD)

Position in Company:

2023 - Present	Chief Executive Officer - Broadband Business
2018 - 2023	Chief Finance Officer

Position in Other Company

Other Listed Companies:

2013 - 2016	Chief Finance Officer Thai Solar Energy Public Company Limited
-------------	--

Non-Listed Companies/Other Organizations:

2023 - Present	Director Triple T Broadband Public Company Limited
2023 - Present	Director, Three BB Company Limited
2023 - Present	Director, In Cloud Company Limited
2023 - Present	Director, Triple T Internet Company Limited
2021 - Present	Director, Learn Corporation Company Limited
2016 - Present	Director, Food Xcite Company Limited
2010 - Present	Director, J.A.D.E. Company Limited
2005 - Present	Director, Wang Siam Agri Company Limited
2016 - 2017	Chief Finance Officer, The mall Group Company Limited

Illegal Record in Past 10 years:

None



Ms. Kantima Lerlertyuttitham

Age: 53

Birth Date: 23 October 1970

Nationality: Thai

Group Chief Human Resources Officer

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

Education/Training:

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

Director Training:

- Ethical Leadership Program (ELP) Class 21/2021, Thai Institute of Directors Association (IOD)
- Directors Accreditation Program (DAP) Class 180/2021, Thai Institute of Directors Association (IOD)
- Board Nomination and Compensation Program (BNCP) Class 9/2019, Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) Class 244/2017, Thai Institute of Directors Association (IOD)

Position in Company:

2015 – Present	Group Chief Human Resources Officer
----------------	-------------------------------------

Position in Other Company

Other Listed Companies:

2016 – Present	Group Chief Human Resources Officer, Intouch Holdings Public Company Limited
2013 – 2015	Deputy Chief Operation Officer, MC Group Public Company Limited
2011 – 2012	Chief Human Resources Officer, Prudential Life Insurance (Thailand) Public Company Limited

Non-Listed Companies/Other Organizations:

2023 – Present	Director Triple T Broadband Public Company Limited
2023 – Present	Director, Three BB Company Limited
2023 – Present	Director, In Cloud Company Limited
2023 – Present	Director, Triple T Internet Company Limited
2022 – Present	Advisory Board, Business Administration (BA) Division, Mahidol University International College
2022 – Present	Board of Directors, Thammasat Business School, Thammasat University
2021 – Present	Director, Conicle Co., Ltd.
2021 – Present	Director, AIS Digital Life Company Limited
2020 – Present	Director, LearnDi Company Limited
2018 – Present	Director, CS Loxinfo Public Company Limited
2007 – 2011	Human Resources Director, Central Watson (Thailand) Company Limited
2004 – 2007	Human Resource Director, Microsoft (Thailand) Company Limited

Illegal Record in Past 10 years:

None



Mr. Pratthana Leelapanang

Age: 50

Birth Date: 12 August 1973

Nationality: Thai

Chief Consumer Business Officer (CCBO)

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

Education/Training:

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

Director Training:

- Director Certification Program (DCP) Class 196/2014, Thai Institute of Directors Association (IOD)

Position in Company:

2017 – Present	Chief Consumer Business Officer
2013 – 2017	EVP-Marketing & Acting Chief Marketing Officer

Position in Other Company

Other Listed Companies:

None

Non-Listed Companies/Other Organizations:

2023 – Present	Director, Triple T Broadband Public Company Limited
2023 – Present	Director, Three BB Company Limited
2023 – Present	Director, In Cloud Company Limited
2023 – Present	Director, Triple T Internet Company Limited

Illegal Record in Past 10 years:

None





Mr. Phupa Akavipat

Age: 48

Acting Chief Enterprise Business Officer

Birth Date: 8 April 1976

Nationality: Thai

Appointed

1 February 2024

Share Ratio (%)

None

Relationship with Management

None

Position in Other Company

Other Listed Companies:

None

Non-Listed Companies/Other Organizations:

None

Illegal Record in Past 10 years:

None

Education/Training:

- Bachelor of Science in Computer Science, Mahidol University

Director Training:

- Certificate, Executive Management Program with Business Development and Investment (IBID Class 8), Institute of Business and Industrial Development (IBID)

Position in Company:

1 February 2024 – Present: Acting Chief Enterprise Business Officer

1 July 2022 – Present: Head of Enterprise Line of Business and Delivery Business Unit



Mr. Kitti Ngarmchatetanarom

Age: 54
Birth Date: 4 June 1969
Nationality: Thai

Chief Technology Officer

Appointed 1 March 2022
Share Ratio 0.00001%
Relationship with Management None

Education/Training:

- Master's degree in engineering (Telecommunications), Asian Institute of Technology (AIT)

Director Training:

- Director Certification Program (DCP) Class 325/2022, Thai Institute of Directors Association (IOD)

Position in Company:

2022 – Present Chief Technology Officer
2020 – 2022 Head of Business Management – Fixed Broadband

2013 – 2020 Head of Regional Operations – Central

Position in Other Company

Other Listed Companies:

None

Non-Listed Companies/Other Organizations:

2023 – Present Director Triple T Broadband Public Company Limited
2023 – Present Director, Three BB Company Limited
2023 – Present Director, In Cloud Company Limited
2023 – Present Director, Triple T Internet Company Limited
2022 – Present Director, MIMO Tech Company Limited
2022 – Present Director, Fax Lite Company Limited
2022 – Present Director, Advanced Broadband Network Company Limited
2022 – Present Director, Amata Network Company Limited
2022 – Present Director, Information Highway Company Limited
2022 – Present Director, AIS DC Venture Company Limited
2020 – Present Director, Super Broadband Network Company Limited

Illegal Record in Past 10 years:

None





Board of Directors and Board-Committees

Name	Board of Directors	Board Committees				
		Audit and Risk Committee	Nomination and Compensation Committee	Sustainable Development Committee	Executive Committee	Other Board Committees
Mr. Kan Trakulhoon	Chairman of Board of Directors And Independent Director	-	Chairman and Independent Director	Chairman and Independent Director	-	-
Mr. Sarath Ratanavadi	Vice Chairman of Board of Directors and Non-executive Director	-	Non-executive Director	-	Chairman and Non-executive Director	-
Mr. Krairit Euchukanonchai	Independent Director	Chairman and Independent Director	-	-	-	-
Mr. Predee Daochai ¹⁾	Independent Director	Independent Director	-	-	-	Independent Director
Ms. Jeann Low Ngia Jong	Non-executive Director	-	Non-executive Director	-	Non-executive Director	Non-executive Director
Ms. Yupapin Wangviwat	Non-executive Director	-	-	Non-executive Director	Non-executive Director	Non-executive Director
Mr. Gerardo C. Ablaza, Jr.	Independent Director	Independent Director	-	-	-	-
Mr. Somchai Lertsutiwong	Executive Director	-	-	Non-executive Director	Non-executive Director	Non-executive Director
Mr. Smith Banomyong	Non-executive Director	-	-	-	Non-executive Director	-
Mr. Arthur Lang Tao Yih	Non-executive Director	-	-	Non-executive Director	Non-executive Director	Non-executive Director
Mr. Mark Chong Chin Kok ¹⁾	Executive Director	-	-	-	Executive Director	-

Remarks:

¹⁾ Mr. Mark Chong Chin Kok was appointed as the Company's director and executive director on 28 March 2023

²⁾ Ms. Jeann Low Ngia Jong, Mr. Gerardo C. Ablaza, Jr., Mr. Arthur Lang Tao Yih, Mr. Mark Chong Chin Kok and Mr. Somchai Lertsutiwong are directors who have expertise in the telecommunications business. Summary profiles of these directors and executives are shown in the profile of directors and management section on page 119.

³⁾ Mr. Krairit Euchukanoncha, Mr. Gerardo C. Ablaza, Jr., Ms. Jeann Low Ngia Jong, Ms. Yupapin Wangviwat, Mr. Predee Daochai, Mr. Arthur Lang Tao Yih, and Mr. Smith Banomyong are directors who have expertise in account and finance. Summary profiles of these directors and executives are shown in the profile of directors and management section on page 119.

⁴⁾ The Company's definition of independent director criteria can be found 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								
	Board of Directors			Audit and Risk Committee	Sustainable Development Committee	Executive Committee	Nomination and Compensation Committee	Other Board Committees	Annual General Meeting
	Total 8 meetings	In person	Via electronic means	Total 16 meetings	Total 2 meetings	Total 8 meetings	Total 3 meetings		Total 1 meeting
Mr. Kan Trakulhoon	8/8	7	1	-	2/2	-	3/3	-	1/1
Mr. Sarath Ratanavadi	6/8	4	2	-	-	6/8	3/3	-	1/1
Mr. Krairit Euchukanonchai	8/8	5	3	16/16	-	-	-	-	1/1
Mr. Predee Daochai	8/8	7	1	16/16	-	-	-	5/5	1/1
Ms. Jeann Low Ngiap Jong ¹⁾	7/8	4	3	-	-	6/7	3/3	2/2	1/1
Ms. Yupapin Wangviwat ²⁾	8/8	5	3	-	2/2	7/7	-	5/7	1/1
Mr. Gerardo C. Ablaza, Jr.	8/8	2	6	13/16	-	-	-	-	1/1
Mr. Somchai Lertsutiwong	8/8	8	-	-	2/2	8/8	-	7/8	1/1
Mr. Smith Banomyong	8/8	4	4	-	-	8/8	-	-	1/1
Mr. Arthur Lang Tao Yih	8/8	1	7	-	2/2	8/8	-	3/6	1/1
Mr. Mark Chong Chin Kok ³⁾	5/5	5	-	-	-	7/7	-	-	-
Mr. Allen Lew Yoong Keong ⁴⁾	3/3	3	-	-	-	1/1	-	4/4	1/1

Remarks:

¹⁾ Ms. Jeann Low Ngiap Jong was appointed as the Executive Director on 27 March 2023.

²⁾ Ms. Yupapin Wangviwat was appointed as the Executive Director on 27 March 2023.

³⁾ Mr. Mark Chong Chin Kok was appointed the Company's director replacing Mr. Allen Lew Yoong Keong who resigned and was appointed as the Executive Director on 28 March 2023.

⁴⁾ Mr. Allen Lew Yoong Keong had resigned from the Company on 28 March 2023.

As of 31 December 2023, the number of ordinary share includes holding by spouse and minor child

[illegible]

Remarks: ¹⁾ Mr. Mark Chong Chin Kok was appointed as a board member replacing Mr. Allen Lew Young Keong, effective on 28 March 2023 | ²⁾ Mr. Montri Khongkruephan was appointed as Chief Finance Officer effective on 1 October 2023 | ³⁾ Head of Accounting Department



Board of Directors and Board-Committees

Board of Directors

Authorized Directors

Mr. Smith Banomyong co-signing with Mr. Arthur Lang Tao Yih with the Company's seal affixed or Mr. Somchai Lertsutiwong co-signing with Mr. Smith Banomyong or Mr. Arthur Lang Tao Yih 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:

- Company strategy, Annual business plan, and budget
- 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.

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 closet thereto shall be the applicable number. The directors who have held office the longest shall vacate. The vacating directors may be re-elected.

Roles of Chairman of the Board of Directors	Roles of Chief Executive Officer
<ul style="list-style-type: none"> • To perform the leadership roles of the Board of Directors; • To perform the chairperson's roles of the Board of Directors' meeting, the Shareholders' meeting and the Non-Executive Directors' meeting; • To collaborate with the Chief Executive Officer in setting the Board meeting agenda; • To promote the directors' contribution to the company's ethical culture and good corporate governance; • To promote the directors to debate important matters thoroughly • To coordinate with the directors and executives for constructive relations 	<ul style="list-style-type: none"> • 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 quarterly; • To manage and control the business of the company in accordance with the company's vision statement, mission, strategies, and business plan; • To seek new business opportunities which are consistent with the company's vision, direction and strategies; • 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; • To coordinate with directors and executives.

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. 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

The Nomination and Compensation Committee

Terms of Membership of the Nomination and Compensation Committee

- 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, or removal from office by resolution of the Board of Directors.

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

Terms of Membership of the Sustainable Development Committee

- 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, or removal from office by resolution of the Board of Directors.

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

Terms of Membership of the Executive Committee

- 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, or removal from office by resolution of the Board of Directors.

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. A board skill matrix is used annually for the NCC to identify the gaps in the Board of Directors' current composition, to consider overall compositions of skills and qualifications of present directors, and to set criteria for the suitable profile of the newly nominated directors. Other considerations cover the characteristics required of directors in terms of diversity (i.e. gender, age, and experience), criminal 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 such as 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 in accordance with the Company's Articles of Association and within the relevant laws so the process shall be with clarity and transparency 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 by law from acting as director, to serve as a new director in the board meeting. This is excluding such case where the remaining term of the vacating director 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 and AIS website. In 2023, no minority shareholder nominated a candidate for director appointment.

Nomination of Chief Executive Officer and Management

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.

In the nomination and selection of CEO, the Committee shall screen qualified persons, based on their skills, knowledge, competence, leadership, and experience that will be useful to the Company's business operations in the areas of the telecommunications industry, digital technology, mobile business, broadband internet business, digital content business as well as professional experience in organizational management. The candidates may be recognized for their management achievements and prowess by both government and private sectors and among organizations, both at home and abroad. On top of this, they shall demonstrate a forward-looking perspective that can lead the Company to achieve success and realize its sustainable development goals. The Leadership Development and Compensation Committee shall propose the name of the qualified person to the Board of Directors for approval.

Moreover, the Company has prepared a succession plan for executives two levels down, considered vital to organizational development. The plan identifies the individual to fill the role in case no candidate is immediately available to take up the position. To that end, the Company has put in place a system to develop personnel at the lower levels to prepare them for future responsibilities or recruit external candidates to assure investors, organizations, and employees that the Company's operations will continue without interruption. Also, the Company has prepared an individual development plan for successors in every position and level to ready them to move into higher positions.

The relevant Sub-committee proposes the succession plan for top executives to the Board of Directors for consideration annually.



Remuneration for Directors and Management

Director and management remuneration policy

The Company has a policy to set remuneration for directors and management to reflect their duties and responsibilities and at a rate compatible to the industry standards and companies of similar size. The remuneration is set at the appropriate and sufficient level to retain qualified directors and management with the Company. The remuneration for the directors and management is set fairly and 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 together with the remuneration policy 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 for approval on an annual basis.

Directors' Remuneration

Directors' remuneration policy for the year 2023

Total monetary remuneration for the Chairman of the Board of Directors, independent directors, and non-executive directors totaling 4 persons was at Baht 18.22 million. The remuneration was paid from the director's individual performance and was allocated from the total budget of Baht 25 million approved by the general meeting of shareholders held on 27 March 2023. Such directors' remuneration policy was based on the new criteria approved by the general meeting of shareholders in 2022. The budget allocated comprised of monthly allowances, meeting allowances and bonus payments.

Director	Monetary Remuneration year 2023 (Baht) ¹⁾		
	Monthly Retainer	Meeting Allowance	Bonus
The Board of Directors			
- Chairman ²⁾	300,000	X	✓
- Member ³⁾	100,000	X	✓
Audit and Risk Committee/Executive Committee			
- Chairman	25,000	25,000	✓
- Member	X	25,000	✓
Other Sub-Committees			
- Chairman	10,000	25,000	✓
- Member	X	25,000	✓

Remarks:

- ¹⁾ Diem which paid to directors in performing their duties for the Company in the same rate of Chief Executive Officer and in accordance with the company compensation policy
- 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 sub-committees.
- ³⁾ Directors who are executives or employees of the Company or its subsidiary or the company under controlling shareholders, including directors who represent controlling shareholders, are not entitled to receive such remuneration.



The remuneration for 4 directors in the year 2023 is as follows:

Name - Surname	Position Position	Monthly Retainer (Baht)	Meeting Allowance (Baht)	Bonus (Baht)	Others (Baht)
Mr. Kan Trakulhoon	- Independent Director - Chairman of Board of Directors - Chairman of Nomination and Compensation Committee - Chairman of Sustainable Development Committee	3,600,000	-	2,700,000	-
Mr. Krairit Euchukanonchai	- Independent Director - Member of Audit and Risk Committee	1,500,000	425,000	2,700,000	-
Mr. Predee Daochai	- Independent director - Member of Audit and Risk Committee - Member of Other Board Committees	1,200,000	550,000	2,000,000	-
Mr. Gerardo C. Ablaza, Jr.	- Independent Director - Member of Audit and Risk Committee	1,200,000	350,000	2,000,000	-
Total		7,500,000	1,325,000	9,400,000	-

Remark: 1) The above payments are the transactions during 2023 period including bonus from the performance year 2023 paid in February 2024.

2) Others include per diem which paid to directors in performing their duties for the Company.

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. Mark Chong Chin Kok	Deputy Chief Executive Officer
3. Mr. Tee Seeumpornroj	Chief Executive Officer – Broadband Business
4. Mr. Montri Khongkruephan	Chief Finance Officer
5. Ms. Kantima Lerlertyuttitham	Chief Human Resources Officer

Remark: Montri Khongkruephan was appointed as Chief Finance Officer replacing Mr. Tee Seeumpornroj who had been assigned to the position of Chief Executive Officer – Broadband Business, effective on 1 October 2023.

Executive Remuneration Criteria

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 pre-determined to drive performance.

Align with shareholder interest

- The compensation elements are set to align the interest of the top executives with the shareholders' expectations 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 those in critical roles to ensure continuous contribution to the Company's performance.

Balancing the short term and long term focuses

- The compensation structure is designed to balance the achievement of both short term and long term priorities to ensure the sustainable growth 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.

1. Long-term compensation is tied to success in creating long-term value for shareholders based on long-term operating performance, net profit, and the Company's total economic value.
2. The calculation of compensation is based on operating performance over three years under the employment terms at the time the compensation is paid.

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	- Attract and retain talented individual - Provide for ongoing performance and delivery in position	•	•	•	- Reflect the job value and responsibilities - Recognize individual performance, experience and leadership competencies - Regularly reviewed to align with the market
	Benefit	Provident Fund, Health insurance, and other	- Establish a proper level of individual welfare with respect to age, health, and lifestyle	•	•	•	- Comply with legislative requirement - Provide extra benefits beyond legal compliance with respect to local market practice - Not link to individual performance
Performance Related Variable Compensation	Short-Term Incentives: Annual Performance Bonus	Cash	- Incentivise and recognise execution of the business strategy on annual basis	•	•	•	- Link to the achievement of the corporate and individual performance against pre-determined annual targets - Higher weightage of performance measurement comes from the achievement of corporate KPIs for more senior executives - Annual corporate performance is measured through both financial and non-financial metrics as well as key strategic priorities
	Long-Term Incentives: Value-Sharing Compensation	Cash	- Reward and drive delivery of long-term & sustainable growth that enhance shareholder value - Retain key talented individual	•	•	•	- Long-term compensation is tied to success in creating long-term value for shareholders based on long-term operating performance, net profit, and the Company's total economic value. - The calculation of compensation is based on operating performance over three years under the employment terms at the time the compensation is paid.

In 2023, the remunerations for the Chief Executive Officer and executives, in a total of 5, was at Baht 121.42 million comprised of salary, bonus, provident fund and other benefits.

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 performance 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 corporate KPIs applies to the more senior levels across the organization.

In 2023, the Company defined that the financial performance metrics carried the largest weight to create the best return to shareholders through the growth in revenue and profit backed by the efficient cost control and strong finance and cash flow management. On the other hand, the strategic and operational metrics focused on maintaining competitiveness, market leadership position, building growth in home broadband and enterprise business to build confidence among consumers and readiness of work process and potential of AIS employees to handle the rapid change toward digitalization.

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.

Long-term Cash-based Compensation

The Company's long-term compensation is designed to drive performance that is the backbone of the Company, stimulate top executives to create sustainable growth, and enhance value for shareholders including long-term operating performance, net profit, and the Company's total economic value which are common benefits between the executives and shareholders. To be paid in cash, this special compensation is tied to performance reviews and based on operating performance over three years under the employment terms at the time the compensation is paid. The pay can be higher or lower depending on whether the performance reviews meet or exceed the targets during that time frame.



Personnel

As at 31 December 2023, AIS and its subsidiaries had 11,448 staff (including contract employees), 8,335 of whom were full-time employees. The Company also hired disabled workers as stipulated by law for a total of 138 and was committed to stimulating and developing the potential of these employees in performance of their duties.

The full-time employees can be categorized according to the following job classification:

Job Classification	Number of Employees
Regional operations	2,677
Customer relations	1,837
Network and information technology	2,354
General customers	1,570
Enterprise clients	1,777
Fixed broadband business	383
Digital business	56
Support	794
Total	11,448

Remark: In November 2023, AIS acquired shares in Triple T Broadband Public Company Limited (TTTBB). TTTBB has a total of 8,984 staff, wherein the number has not yet been included in the above table and information (Information as at 31 December 2023).

For 2023, the Company and its subsidiaries recorded the employees' total compensation, including base salary, remuneration, bonus and employer's contribution amounting to 9,467 million baht. The proportion of employees having applied for the provident fund constituted 58.34% of the total employees and accounted for 76.54% of those eligible to join the provident fund. The Company's Provident Fund Committee has set forth criteria and guidelines on appointing an external fund management company to manage the funds of the members transparently and safely in line with the corporate governance principles to ensure maximum benefits for the provident fund members.

Further details on Human Resources Management can be found in the 56-1 One Report 2023 under the topic Sustainable Development for Business and in the Sustainable Report 2023.

Audit fee and non-audit fee

In 2023, 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)	1,579,000
Annual audit fee for the consolidated financial statements, and quarterly review fee for the financial statements (Baht)	600,000
Total	2,179,000

The aforementioned audit fee for the year 2023 excluded the non-audit fee paid for the valuation assurance of the Company's executives compensation in the amount of Baht 46,000 and the out of pocket expense in the amount of Baht 140,718.

The Company's subsidiaries audit fee

Subsidiaries*: Audit fee and quarterly review fee (Baht)	8,311,000
Number of Subsidiaries (companies)	19

The above audit fees for the year 2023 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 520,000 and out of pocket expense in the amount of Baht 364,640 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 (COSO), which comprises 5 components and 17 principles. The purpose of the system is to achieve key objectives in business operations, 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. 2/2024 on 6 February 2024, 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 reviewed by the Audit and Risk Committee. 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.

AIS's significant internal control activities can be summarized as follows:

Control Environment

AIS is committed to integrity, ethical values, honesty, accountability, transparency, and legal compliance, with the interests of business partners,

communities and environment taken into consideration. The Board of Directors 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. These policies, including relevant requirements and punishments in case of violation, were communicated to all directors, executives and employees, suppliers, business partners and joint ventures for acknowledgement and adherence. AIS also established a process to monitor and assess whether operations are carried out in compliance with the Code of Business Ethics and the Anti-Bribery and Corruption Policy.

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 or 36% of board members being independent. For more details, please see the Corporate Governance, page 107. Sub-committees of the board oversee and supervise internal control, risk management, sustainability, good governance, nomination 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 118.

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 resources management, with strategies in place to recruit, develop, and retain personnel 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. AIS maintains a succession plan, with leadership development in place to prepare successors for their future roles. Performance appraisal, remuneration, and benefits are in place, taken into consideration of the performance based on corporate KPIs, leadership competency, and compliance with culture and business ethics. For details, please see the Management Structure, page 118, and the Human Capital Development section of the AIS Sustainability Report, page 35.

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 51. 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 a 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.



Control Activities

AIS maintains written control measures appropriate to its risks and specific characteristics, integrated with every business procedure, with consideration to its environment, complexity, characteristics, and operational scope. The measures extend to processes, such as accounting, finances, human resources management, and applicable legal and regulatory compliance, and cover approval authority for different items across the different levels of management. Segregation of Duties (SoD) is in place to ensure checks and balances with respect to record keeping, transaction approval and relevant resource management. These activities mix manual controls and automated controls for preventive and detective controls. 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. AIS also oversees, determines, and implements policies, procedures, administrative systems, and access controls for all corporate information systems. Moreover, AIS manages internal and external threats by assigning 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. In addition, AIS has established committees to devise and oversee policies and guidelines regarding cybersecurity and personal data protection to raise employees' awareness of company cybersecurity and personal data protection. 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 and assures compliance with applicable laws. For details, please see Cyber Security and Customer Privacy Protection section of AIS Sustainability Report, page 25.

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.

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 in a timely manner, empowering competitiveness with consideration to costs and benefits. All crucial documents, including those related to accounting, law, finance, or important business transactions, are properly classified and stored with rigorous access controls and retention periods as mandated by the law.

AIS regularly produces material reports for its Board of Directors to inform decision making 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. 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, where the informants will be protected under the said Policy. The channels are as follows:



Nookweed Hotline: +662-029-3333



To the Head of Audit Business Unit at
e-mail: nokweed@ais.co.th



To the Chief Human Resources Officer at
e-mail: hr-nokweed@ais.co.th



To the Chairman of Audit and Risk Committee at
e-mail: auditandriskcommittee@ais.co.th



Send a letter to the Chief Executive Officer or any
aforementioned person at the Company's address.

AIS depicts infractions and penalties through illustrated cartoons with the names concealed.

Communication with outside stakeholders is done through the Company Secretary Office, Investor Relations Department, and Complaint Center. Channels are also available for inquiry and recommendation to the Board of Directors.



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 providing independent, objective assurance to the Board of Directors and management on the adequacy and effectiveness of internal control system, risk management, and governance in accordance with its mission and scope of internal audit activities, and providing consulting services designed to add value and improve the organization's operations so as to help the organization accomplish its objectives. The Office of Internal Audit 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 system 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 processes or potential 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. Amnuay Uthairungsri was appointed as Acting Head of Audit Business Unit in replacement of Mr. Montri Khongkruephan who was appointed as Chief Finance Officer on 1 October 2023. For the qualification of Head of Audit Business Unit, please see page 139.

The Head of Audit Business Unit reports directly to the Audit and Risk Committee, which ensures that the Office of Internal Audit performs its duty with independence, objectivity, integrity, and professionalism in adherence to the internal audit standards. The Head of Audit Business Unit reports administratively to the Chief Executive Officer. Approval, appointment, dismissal, or transfer of the Head of Audit Business Unit must be concurred by the Audit and Risk Committee.

The Office of Internal Audit operates independently under the Internal Audit Charter, which clearly specifies the internal audit mission, scope, authority, responsibilities, and procedures in accordance with the International Professional Practice Framework (IPPF) for internal audit. The Internal Audit Charter is revised periodically for appropriacy. The Office of Internal Audit's duties include provision of independent, objective assurance and consulting services designed to add value and improve the organization's operations through the evaluation of effectiveness and adequacy of internal control, risk management, and governance processes in order to support the Company's business objectives and targets. In addition, based on the findings of the aforementioned evaluation, the Office of Internal Audit makes recommendations to Management for improving internal control processes, risk prevention measures, and governance processes in order to put adequate controls in place before any unfavorable events occur and may negatively affect the Company's businesses.

The Office of Internal Audit may engage in other duties, such as acting 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 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. The Office of Internal Audit has promoted business ethics and fraud risk awareness among employees, as well as increased their understanding thereof, through internal fraud prevention communications in order for the employees to appropriately carry out their duties in compliance with

the Company's Code of Business Ethics and the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy. The Office of Internal Audit also acts as Secretary to the Audit and Risk Committee, supporting its duties and responsibilities as assigned by the Board of Directors.

The Office of Internal Audit embraces continuous development for internal auditing in a digital era by promoting digitalization and digital-first mindset, as well as applying Robotic Process Automation (RPA) to internal audit activities to boost agility and accuracy. Data analytics tools have been used to analyze data and identify potential risks or areas for internal control improvement to support timely loss prevention. The Automated Audit Program (AAP) has been further enhanced and used with other technologies to facilitate all internal audit activities and remote working, such as use of Microsoft Teams for online meeting or accessing data or programs remotely to ensure business continuity. All employees are obligated to strictly follow Cyber Security Group Policy and Data Classification and Handling Framework when performing their duties.

The Office of Internal Audit has developed and maintained internal audit quality to become a trusted advisor in accordance with its Internal Audit Roadmap. It also conducts an internal quality assessment on an annual basis and an external quality assessment by an independent assessor every five years to ensure that it has carried out its duties and responsibilities that add value to stakeholders and support for the Company's sustainability development. The most recent results of the external quality assessment, which was conducted in 2022, conclude that AIS internal audit activity generally conforms with the Institute of Internal Auditors (IIA)'s Standards. This accomplishment marks the third time in a row.

Internal Audit Training and Competency Development

- **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 relevant fields.



- **Individual development program in accordance with 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. In 2023, the emphasis is placed on these four areas: data governance, cybersecurity, fraud detection and prevention, and financial reporting.
- **Acquiring related professional certificates to promote the internal auditor profession.** All internal auditors are encouraged to advance their professional development and increase their level of knowledge by acquiring professional auditor certificates and other relevant certificates. Currently, 30 certificates have been obtained by 33% internal audits, and the other internal auditors are working to earn their certificates. For example, 6 internal auditors are accredited as Certified Internal Auditor (CIA), 4 internal auditors are accredited as Certified Information System Auditor (CISA), 7 internal auditors have achieved Certification in Risk Management Assurance (CRMA), and 7 internal auditors are accredited as Certified Public Accountant (CPA).

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 2023, the Company and its subsidiaries had the related transactions, which the auditors had disclosed in the notes to audited financial statements and the Audit and Risk Committee had reviewed and concluded that they were reasonable and disclosed to the Stock Exchange of Thailand in accordance with the applicable regulations, as detailed hereinafter:



Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Related transactions for the period 31 December 2023 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
1. Group of Intouch Holding Public Company Limited (INTOUCH) / INTOUCH is a major shareholder, holds 40.44% - Co-directors: 1. Mr. Kan Trakulhoon 2. Mr. Smith Banomyong 3. Ms. Jean Low Ngiap Jong 4. Mr. Arthur Lang Tao Yih (Intouch group such as subsidiaries, Joint Venture, Associate and VC)	The Group pay service fee such as - E-booking application - Training online course The Group provide mobile services and handset sales . <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 other service expenses 2. Trade and other accounts payable 3. Interest expenses 4. Purchases of property and other assets 5. Lease liabilities	1.20 - 0.11	28.45 12.1 12.78	1.20 0.59 0.21	23.89 17.97 26.16	- - -	2.67 - 0.24	- The Group charge mobile services and handset sales at the same rate as external customers - The Group pay software creation, development of software systems and online training at the same rate as other parties. - The Group pay service fee (Content on mobile) by the percentage of revenue
2. Group of Gulf Energy Development Public Company Limited (GULF)/ GULF is a major shareholder of INTOUCH, holds 47.37% and Group of Gulf Holdings related to Group of Gulf Energy - Co-directors: 1. Mr. Sarath Ratanavadi 2. MS.Yupapin Wangviwat 3. Mr. Predee Daochai (Gulf group such as subsidiaries, Joint Venture, Associate)	The Group provide domestic and international phone services and handset sales to GULF. The Group pay service fee such as - Leases satellite transponder and internet satellite - Advertising on satellite television - Equipment system and television signal service <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable <u>Purchase of goods and services</u> 1. Rental and other service expenses 2. Trade and other accounts payable 3. Interest expense 4. Lease liabilities	- -	27.28 21.13	1.20 -	43.00 4.03	- -	84.84 40.76	- The Group charge mobile services and handset sales at the same rate as external customers. - The Group charge IR services at the same rate as external customers. - The Group charge leased line services at the same rate as external customers. - The Group pay service fee ,interest expense, advertising fee, roaming fee , transponder, transmission at the same rate as other parties.
						45.55 45.55 - -	89.08 51.35 1.02 44.95	



Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Related transactions for the period 31 December 2023 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
3. Group of SingTel Strategic Investments Private Limited (SingTel) / SingTel is a major shareholder of the Company, holds 23.31%.	The subsidiaries enter into an agreement with companies of SingTel group: The Group pay service fee such as - The joint International Roaming operation services (IR) - Network telecom service operator i.e. International Private Leased Circuit (IPLC) and content services. <u>Sales and services</u> 1. Service income 2. Trade and other accounts receivable <u>Purchase of goods and services</u> 1. Rental and other service expenses 2. Trade and other accounts payable 3. Interest expense 4. Purchases of property and other assets 5. Lease liabilities	- 0.43	22.31 21.96	- 0.42	185.11 8.78	0.10 2.32	175.83 24.65	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. The subsidiaries charge IR at the same rate as other operators and content services at the same rate as other content providers. 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.
4. Krung Thai Bank Public Company Limited (KTB)/ The Co-directors is Mr. Krairit Euchukanonchai which is Chairman of the Executive Committee in Krungthai Bank PC	KTB provides financial services to the Group. 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 2. Rental and service expenses 3. Trade and other accounts payable 4. Debenture 5. Long-term loan 6. Current portion of Long term Loan 7. Short-term loan 8. Interest expense	- - - 1.30 - 0.02 5.00 - - - 0.18	243.73 74.21 0.05 203.17 0.23 76.13 25.00 14,249.54 749.88 - 304.56	- - - 1143 - - - - - - -	197.58 80.58 0.03 179.67 0.10 105.78 - 13,499.6 2,249.88 - 328.66	- 3.33 - 0.71 - - - - - 9,999.13 40.21	292.03 87.64 0.09 401.89 30.06 192.5 - 13,279.65 749.89 9,999.13 -	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. The subsidiaries receive interest income from bank deposit and pays interest expense from borrowing at the same rate as other commercial bank



Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Related transactions for the period 31 December 2023 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<p>5. Group of person/company who may have conflicts</p> <p>According to the criteria for persons who may have conflicts of interest, have been defined by The Securities and Exchange Commission (SEC) as the follows :</p> <p>- The company or juristic person have been controlled or managed by the directors or major shareholders of the company.</p> <p>- The directors, the majorshareholders, or the executives of the company.</p>	<u>Sales and services</u>							The Group charge mobile services and handset sales at the same rate as external customers.
	1. Service income	-	55.22	-	52.49	11.27	29.09	
	2. Trade and other accounts receivable	-	10.66	-	0.49	-	11.31	
	3. Interest income	-	-	-	-	-	0.81	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	17.69	-	2.15	-	6.44	
	2. Trade and other accounts payable	0.04	0.04	-	-	-	0.02	
	3. Interest expense	0.38	0.93	-	-	-	0.25	
	4. Debenture	15.00	15.00	-	-	-	-	
	5. Lease liabilities	-	0.10	-	-	-	23.77	
	6. Long-term loan	-	-	-	-	-	185	