

# Corporate Governance and Implementation

## Achievement and Recognition in 2024



"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.



สมาคมผู้ลงทุนไทย  
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



# 6. Corporate Governance Policy

## 6.1 Corporate governance policy

### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

#### 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).

Reference link for the full version of corporate governance policy and guidelines : <https://investor.ais.co.th/misc/cg/20230602-advanc-cg-policy-en.pdf>

Page number of the reference link : 1

### 6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines regarding the board of directors

### Nomination of directors

The Nomination and Compensation Committee is responsible for identifying and selecting individuals with suitable qualifications and proposing them for consideration by the Board of Directors or for approval at the shareholders' meeting in accordance with the Company's regulations. The assessment of suitability includes evaluating both current and prospective director qualifications, as well as ensuring diversity in the overall composition of the Board of Directors. A Board Skill Matrix is prepared to define the criteria for selecting the required directors. Additionally, the Nomination and Compensation Committee considers diversity in the sources of nominations when proposing candidates.

Reference link for the nomination of directors policy and guidelines : <https://investor.ais.co.th/misc/cg/20230602-advanc-cg-policy-en.pdf>

Page number of the reference link : 8-9



## Determination of director remuneration

The Nomination and Compensation Committee is entrusted by the Board of Directors with the responsibility of reviewing the policy and structure of director remuneration before presenting it for approval at the Annual General Meeting of Shareholders. The policy and remuneration structure for directors are determined based on their responsibilities, the compensation levels of companies within the same industry and of similar size, the company's performance, as well as the goals and individual performance of each director.

Reference link for determination of the director remuneration : <https://investor.ais.co.th/misc/cg/20230602-advanc-cg-policy-en.pdf>  
policy and guidelines

Page number of the reference link : 8-9

## Independence of the board of directors from the management

AIS establishes a clear separation of roles and responsibilities between the Board of Directors and Management, reserving the authority to deliberate on matters of significant business impact exclusively for the Board. However, the Board of Directors encourages a positive relationship between directors and management by fostering a culture of mutual respect for each party's roles and responsibilities, as well as promoting collaboration in accordance with corporate governance principles.

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.

### 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.

Reference link for the policy and guidelines related to : <https://investor.ais.co.th/misc/cg/20230602-advanc-cg-policy-en.pdf>  
independence of the board of directors from the management

Page number of the reference link : 2-3

## Director development

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, 91% of the total number of directors attended the Director Certification Program and/or Director Accreditation Program (DAP) organized by the Thai Institute of Directors Association.

Page number of the reference link : 1

## Board performance evaluation

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) Selfassessment 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.

### Evaluation Process of the Performance of the Board

The Corporate Secretary Unit distributes the annual evaluation form through the system for all directors to assess their performance, then collects the evaluation forms, summarizes the overall scores, and presents the evaluation results to the Chairman and the chairpersons of each sub-committee for review and analysis. This process aims to enhance the efficiency and effectiveness of the directors' performance.

## Corporate governance of subsidiaries and associated companies

The Board of Directors oversees the operations of subsidiaries and joint ventures to safeguard AIS's investment interests. This includes promoting the adoption of good corporate governance principles, as well as communicating business ethics and the anti-bribery and corruption policy to subsidiaries and joint ventures.



## Internal Control and Risk Management

The Board of Directors recognizes the importance of having a robust internal control system, internal audit, and effective risk management as essential measures to protect shareholders' investments and the company's assets. Consequently, policies, measures, and supervisory units have been established. The Board of Directors has assigned the Audit and Risk Committee to oversee and monitor both internal control and risk management.

### **6.1.2 Policy and guidelines related to shareholders and stakeholders**

Are there policy and guidelines and measures related to : Yes  
shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business competitors, Suppliers, Creditors, Government agencies, Community and society, Other  
stakeholders guidelines and measures related to shareholders and stakeholders

## **Shareholders**

AIS is committed to upholding the rights and equality of all shareholders, ensuring both their fundamental legal rights and those stipulated in the Company's regulations. This includes fair and equal dividend distribution, freedom to buy, sell, transfer, or receive securities independently, non-interference in market securities transactions, the right to nominate, appoint, and remove directors, the right to appoint an independent auditor and determine annual audit fees, the ability to propose agenda items for the Annual General Meeting (AGM), the right to express opinions freely during shareholder meetings, and the ability to vote independently on key corporate decisions affecting the company's operations. Beyond these fundamental rights, AIS actively promotes transparency and shareholder engagement by ensuring the accurate, sufficient, timely, and equitable disclosure of key company information while fostering shareholder participation and confidence through various initiatives.

1. AIS ensures the **timely and accessible disclosure of key operational and transactional information**, including both financial and non-financial data, through the Stock Exchange of Thailand (SET) website and the company's website. This allows shareholders to access the company's performance data through multiple channels in a timely and convenient manner. To promote fairness and non-discrimination, all disclosures are made in both Thai and English. The company's information disclosure policy follows these principles:

- Compliance with laws and regulations governing information disclosure.
- Transparency and accountability, ensuring that all material information relevant to investment decisions is disclosed accurately, sufficiently, timely, and consistently.
- Fair and equal access to information, without discrimination.

AIS reviews its disclosure policy annually to align with evolving social, economic, and capital market regulations, ensuring continued relevance and compliance.

2. AIS actively engages in **investor relations activities**, with the Investor Relations (IR) team serving as the primary communication channel between the company and its shareholders. The IR team is responsible for disclosing key corporate information that is relevant and beneficial for investment decision-making, in accordance with disclosure regulations and the Investor Relations Code of Conduct. AIS also provides opportunities for both retail and institutional shareholders to ask questions, offer constructive suggestions, and receive relevant operational updates to support their investment decisions. To foster strong relationships with all shareholder groups, AIS regularly organizes and participates in investor engagement activities, such as quarterly earnings conference calls, participation in the SET's Opportunity Day, and domestic and international investor roadshows.

In 2024, the key investor relations activities can be summarized as follows:

- **Analyst Meetings:** The company held two Analyst Meetings in February and August to communicate its strategic direction and operational outlook. These meetings were conducted both in-person and online.
- **Quarterly Conference Calls:** Following the announcement of financial results each quarter, the Company organized conference calls to provide updates on business performance and respond to investor inquiries. Senior executives participating in these calls included the Chief Executive Officer (CEO), Deputy Chief Executive Officer (D-CEO), Chief Finance Officer (CFO), Chief Executive Officer - Broadband Business (CEO-BB), Chief Consumer Business Officer (CCBO), and other senior leaders.



- **Non-Deal Roadshows & Conferences:** The Company participated in 21 investor events, including non-deal roadshows, conferences, and virtual conferences, engaging over 333 participants from institutional investors and analysts both locally and internationally. Key senior executives such as the CEO, CFO, and CCBO attended these events to provide insights into business performance and strategy.
- **Stock Exchange of Thailand (SET) Engagements:** The Company actively participated in investor relations events organized by the Stock Exchange of Thailand (SET), including the "Opportunity Day" every quarter, where investor relations representatives provided business updates and answered questions from local retail investors.
- **Digital Roadshows** targeting international investors, held three times during the year. The Company also participated in Thailand Focus 2023, a key investor event.
- **Company Visits & Online Meetings:** The investor relations team facilitated 69 meetings (both individual and group meetings) with 125 participants, allowing interested investors to gain deeper insights into the Company through company visits and virtual meetings.

Additionally, the investor relations team collects annual investor feedback to continuously improve and enhance the effectiveness of its investor relations efforts. To ensure fair disclosure and compliance, AIS enforces a "Silent Period" for one month before each quarterly financial results announcement, during which the Company refrains from engaging with analysts and investors regarding financial performance.

### 3. Practices in relation to Annual General Meeting of Shareholders (AGM)

- October – December 2023: The Company notified the Stock Exchange of Thailand (SET) and published an announcement on its website, inviting shareholders to propose agenda items and nominate candidates for the Board of Directors. However, no shareholders submitted any proposals.
- February 23, 2024 (30 days before the AGM): The Company notified SET, published the notice of the shareholders' meeting along with supporting documents, and provided an opportunity for shareholders to submit questions in advance via the company's website.
- March 1, 2024 (23 days before the AGM): The Company distributed the notice of the AGM to shareholders.
- March 25, 2024: The AGM was held, and the Company disclosed the meeting resolutions to SET on the same day.
- April 9, 2024 (13 days after the AGM): The Company notified SET regarding the publication of the meeting minutes on its website.

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 two (2) independent directors served as proxies namely Mr. Krairit Euchukanonchai 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 25 March 2024 at 9.00 hrs. which is not a holiday or a weekend and the meeting time was appropriate. The venue of AGM was at The Athenee Hotel Bangkok 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. However, in the past year, Intouch Holdings Public Company Limited, which holds 40.44% of the Company's total issued shares, proposed adding an additional agenda item to the meeting regarding the increase in the number of board directors and the appointment of a new director. The proposal of additional agenda items beyond those specified in the notice of the meeting fully complies with Section 105, Paragraph 2 of the Public Limited Companies Act B.E. 2535 (1992).



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.

## Employee

The Company is committed to fostering a positive workplace culture and environment, promoting teamwork, respecting their individuality. Recruitment, appointments, transfers, performance evaluations, and compensation decisions are made based on integrity and fairness. Additionally, the Company prioritizes employee training and development, as well as fostering engagement and collaboration. It integrates the principles of diversity, equity, and inclusion (DEI) to promote equal opportunities, fairness, and respect for individual rights.

The Company is responsible for maintaining a safe and secure work environment that protects the well-being and property of its employees while strictly complying with labor laws. It also upholds employee privacy by ensuring that personal information, such as salaries, medical records, and family details, is not disclosed to external parties or unauthorized individuals, except when required by law.

Reference link for the policy, guidelines and measures related to employee : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 5

## Customer

The Company is committed to ensuring customer satisfaction and confidence by providing high-quality products and services at fair prices. The Company upholds transparency by accurately and fully disclosing product and service information without distortion, in accordance with the Company's Code of Business Ethics. The following management approaches have been implemented: responsible production and service delivery, including the procurement of high-quality products and network connectivity equipment; quality control of the telecom network; accurate and transparent service charges and billing; transparent communication of products and services; and customer support through diverse, convenient, and efficient channels. The Company also focuses on strengthening customer relationships and enhancing satisfaction.

Additionally, the Company has established a Personal Data Protection Policy and a Privacy Notice to safeguard customers' personal data. Our approach includes robust data governance through a range of security tools and protective measures, comprehensive awareness and training programs for employees and partners, continuous risk monitoring and assessment, as well as proactive prevention and response strategies in the event of a data breach.

Reference link for the policy, guidelines and measures related to customer : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 5

## Business competitors

The Company upholds a policy of supporting and promoting free and fair competition. The Company does not engage in any competitive practices that involve unlawfully obtaining competitors' information or violating ethical standards.

Reference link for the policy, guidelines and measures related to business competitors : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 6



## Suppliers

The Company prioritizes fairness in business operations and mutual benefit, emphasizing a fair and transparent partner selection process. Business engagements with partners must not harm the Company's reputation or violate any laws. Moreover, the Company recognizes partners as key contributors to creating value for customers.

Additionally, the Company is committed to adhering to contracts and agreed-upon terms with its partners by establishing clear credit and payment term. For our vendors and suppliers, the Company's standard payment term is 30-60 days or as specified in the contract. Payment delays may occur due to non-compliance with purchase order conditions or incorrect/incomplete documentation.

Reference link for the policy, guidelines and measures related to suppliers : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>  
Page number of the reference link : 5

## Creditors

The Company strictly adheres to its contractual obligations with creditors, ensuring compliance with agreed terms regarding principal repayment, interest, financial terms, and collateral management to maintain financial credibility. It implements effective debt management measures by establishing appropriate repayment plans, monitoring financial commitments, and maintaining transparent and equitable communication with creditors. These efforts reinforce trust and contribute to long-term financial stability.

Reference link for the policy, guidelines and measures related to creditors : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>  
Page number of the reference link : 5

## Government agencies

AIS is committed to conducting business with integrity, transparency, and adherence to good corporate governance principles while firmly opposing bribery and all forms of corruption. The Company has a policy against hiring government officials as executives or employees to mitigate conflicts of interest that could compromise neutrality or unduly influence government policies in favor of the private sector.

Reference link for the policy, guidelines and measures related to government agencies : <https://investor.ais.co.th/misc/cg/20240327-advanc-anti-bribery-corruption-en.pdf>  
Page number of the reference link : 7

## Community and society

The company recognizes and prioritizes the community and society. It has established guidelines for managing and fostering positive relationships with the community and society through the following management approaches:

- Building Community and Social Acceptance – Engaging directly with the community to provide information about the Company's operations, while actively listening to feedback to understand community needs, suggestions, and concerns. The company also offers clarifications and responses to address any issues raised.
- Promoting Positive Relations – Supporting and collaborating with the community through financial assistance, material contributions, or active participation in community activities.

Reference link for the policy, guidelines and measures related to community and society : <https://sustainability.ais.co.th/storage/sustainability-priorities/social-inclusion/ais-stakeholder-engagement.pdf>  
Page number of the reference link : 2-4



## Other guidelines and measures related to shareholders and stakeholders

### Communication Channels for Stakeholders

AIS provides stakeholders with a communication channel to inquire, provide suggestions, or file complaints regarding various matters directly to the Board of Directors through the following contact details:

#### **Company Secretary and Corporate Compliance Office**

AIS Tower 1, 28th Floor, 414 Phahonyothin Road, Samsen Nai,

Phaya Thai, Bangkok 10400, Thailand

Phone: (+66) 2029 5514

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

The Company Secretary's Office will collect and forward stakeholder concerns to the relevant departments and report significant matters to the Management or Board of Directors. Stakeholders will be informed of the resolution process. In cases of fraud, misconduct, or ethical violations, the matter will be escalated for investigation and whistleblower protection in accordance with AIS's Whistleblowing and Anti-Corruption Policy, ensuring confidentiality and safeguarding those who report wrongdoing.



## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

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.

Reference link for the full version of business code of conduct : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 1-3

### Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of misuse of inside information, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

### Prevention of misuse of inside information

The Company has set clear guidelines to prevent conflicts of interest, covering areas such as receiving money or other forms of compensation, engaging in external business activities, conducting transactions with the company, holding directorships in other for-profit organizations, accepting gifts or business entertainment, and attending seminars, study visits, or business trips.

Additionally, every year and whenever there are any changes, all employees, including new hires, are required to complete the Conflict of Interest Declaration prepared by the Company. This process ensures that employees review factors and conditions that may lead to conflicts between their personal interests and those of the company. The collected information is securely maintained by the Human Resources department and serves as a reference for the Procurement department to mitigate potential risks that could result in company losses.

Moreover, the Company has established a Connected Transactions Policy to ensure that transactions between the company and related individuals or entities are conducted transparently, fairly, and under normal commercial terms. The review and approval processes, as well as disclosure requirements, are carried out in accordance with the prescribed regulations.

Additionally, the Company conducts an annual assessment of knowledge and understanding of business ethics on conflict of interest.

Reference link for prevention of conflicts of interest : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 5

### Anti-corruption

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 the Company's website.



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.

Additionally, the Company conducts an annual assessment of knowledge and understanding of business ethics on bribery and corruption.

Reference link for anti-corruption : <https://investor.ais.co.th/misc/cg/20240327-advanc-anti-bribery-corruption-en.pdf>

Page number of the reference link : 1-11

## **Whistleblowing and Protection of Whistleblowers**

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, 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.

Reference link for whistleblowing and protection of whistleblowers : <https://investor.ais.co.th/misc/cg/20200701-advanc-whistle-blower-policy-en.pdf>

Page number of the reference link : 1-5

## **Preventing the misuse of inside information**

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 2024, 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.

Reference link for misuse of inside information : <https://investor.ais.co.th/misc/cg/20210511-advanc-cg-securities-trading-policy-en.pdf>

Page number of the reference link : 4



## Money laundering prevention

The Company strictly prohibits the acceptance, transfer, or conversion of assets linked to unlawful activities, as well as any actions that facilitate such transactions. This ensures that no one can exploit the Company's business channels to launder, conceal, or obscure the origins of illegally obtained assets, protecting both the company and its stakeholders from potential harm.

Reference link for money laundering prevention : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 10

## Gift giving or receiving, entertainment, or business hospitality

Directors, executives, and employees should refrain from accepting gifts, whether in the form of items, services, or any other monetary or non-monetary benefits, from business partners or individuals connected to the company for personal gain, either directly or indirectly, unless explicitly permitted by company regulations.

While business entertainment may be accepted if it serves a legitimate business purpose, it should be reasonable and appropriate. Directors, executives, and employees should avoid any hospitality that is excessive or could be perceived as improper in maintaining professional relationships with current or potential business partners.

Reference link for gift giving or receiving, entertainment, or business hospitality : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 8

## Compliance with laws, regulations, and rules

Directors, executives, and employees must adhere to all applicable laws, regulations, and company policies. They must not engage in, facilitate, or knowingly support any actions that violate or go against these legal and regulatory requirements.

Reference link for compliance with laws, regulations, and rules : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

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## Information and assets usage and protection

Directors, executives, and employees at all levels are responsible for safeguarding company assets and ensuring their proper use for the Company's best interests. They must also protect and manage confidential information, ensuring that any material, non-public data is not disclosed without authorization. The handling of confidential information, particularly personal data, must strictly follow the company's Personal Data Protection Policy.

The Company is committed to maintaining honest, timely, and accurate business records, financial documentation, and reports. All financial reporting must comply with applicable laws and generally accepted accounting standards, ensuring transparency and integrity in all financial and accounting practices.

Reference link for information and assets usage and protection : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

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## Anti-unfair competitiveness

The Company is committed to supporting and promoting fair and free competition in accordance with ethical business principles and applicable laws. It strictly upholds a policy of non-engagement in any unfair or unethical practices to obtain competitors' information illegally. The Company operates with integrity and fairness, striving to foster a competitive environment that benefits all stakeholders in the market sustainably.

## Information and IT system security

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.



Technological development has changed the way people communicate. As such, the 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.

Additionally, the Company conducts an annual assessment of knowledge and understanding of business ethics on data and information security.

Reference link for information and IT system security : <https://investor.ais.co.th/misc/cg/20220207-advanc-cyber-security-policy-en.pdf>

Page number of the reference link : 1-7

## Environmental management

AIS is committed to minimizing negative impacts from its business operations throughout its value chain. The Company has established an environmental policy to set targets and objectives to reduce environmental impacts across various dimensions within our operation and the value chain. This policy outlines key practices as follows:

- To respond to climate change and make our network and operations resilient to the transitional risks from climate change through multiple initiatives e.g., reducing greenhouse gas emissions, increasing renewable energy usage, and enhancing energy efficiency.
- To reduce water footprint and enhance water consumption effectively in our operations.
- To promote the circular economy and properly manage waste generated from our activities as well as avoid the use of hazardous substances.
- To protect, maintain, or conserve biodiversity and forest ecosystems.
- To comprehensively improve the environmental performance in business operations, products, and services, including optimizing fuel usage, managing air quality, and ensuring effective control on noise pollution through regular monitoring, supervision, and measuring performance.

## Human rights

The Human Rights Policy of AIS and its subsidiaries outlines key practices and specifies that

- The Company realizes and respects the human rights of Employees and all other stakeholders (e.g., suppliers, contractors, business partners, joint ventures, customers, communities) relating to their business operation both insightful and perceptual aspects on race, color, religion, sex, nationality, age, disability or any other similar issue with fair treatment and shall integrate the human rights best practices into every part of their business value chain.
- The Company shall comply with the effective domestic and overseas laws relating to human rights where its agents, other intermediaries associated with or acting on behalf of the Company including all parties relating to the Company's business throughout the entire business value chain (e.g., suppliers, contractors, business partners, joint ventures) operate their business.
- The Company adopts the zero-tolerance policy towards human rights abuse, especially those relating to forced laboring, illegal immigrant employment, child laboring, human trafficking, unequal remuneration, discrimination and breach of data privacy.
- The Company shall treat the Employees in accordance with the human rights standard and free from violence, sexual harassment, physical or mental threat or verbal outrage and shall maintain high standard of safety and good working environment.

Reference link for human rights : <https://investor.ais.co.th/misc/cg/20200420-advanc-code-business-ethics-en.pdf>

Page number of the reference link : 9

## Safety and occupational health at work

AIS has established an occupational health, safety, and workplace environment (OHS) policy, aligning with the compliance of occupational safety and health laws, to manage and ensure the safety and working conditions of employees, contractors, partners, and the surrounding communities. The Company's occupational health, safety, and workplace environment unit is tasked with planning risk management and supervising safety and workplace environmental operations. The Safety, Occupational Health, and Workplace Environment Committee, supported by regional safety professionals, has been established to help drive the policy and requirements on safety and workplace environment, report on operating results, and provide suggestions for improvement. The policy is implemented under the following framework:



- Conduct risk assessment and safety audit on a regular basis to prevent and improve conditions that fail to meet the standards.
- Provide personal protective equipment for employees potentially exposed to hazards.
- Offer training and preparedness for emergencies to raise employees' awareness about workplace risks and emergency response.
- Reinforce a safety culture in the workplace to minimize accidents and enhance work efficiency.

## Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

1. 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 2024, 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. The Company's executives and employees participated in activities organized by the Anti-Corruption Organization of Thailand (ACT), the Thai government, and the National Anti-Corruption Commission (NACC) to demonstrate their commitment to transparency and anti-corruption efforts. These events took place on 6 September 2024, and 9 December 2024, respectively, reinforcing the Company's stance on integrity and ethical business practices.

2. An Assessment of Employee and Business Partners' Level of Understanding regarding the Code of Business Ethics, AntiBribery and Corruption policies: 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 antibribery 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 2024 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 81%.

## Diagram of promotion of compliance with the business code of conduct



Workshop: Cultivating Ethics and Decoding Integrity

## Participation in anti-corruption networks

AIS received renewed certification from Thailand's Private Sector Collective Action Against Corruption (CAC) on 11 November 2024. 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.

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)  
CAC membership certification status : Certified

## Diagram of participation in anti-corruption networks



International Anti-Corruption Day 2024



CAC Certification Ceremony 2/2024



## 6.3 Material changes and developments in policy and corporate governance system over the past year

### 6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter

Material changes and developments in policy and guidelines over the past year

Over the past year, the Company has reviewed and improved its corporate governance practices as follows:

1. Enhanced the Anti-Bribery and Corruption Policy – Specifically regarding the hiring of government officials, the company has established a policy against employing individuals who hold government positions as executives or employees to prevent potential conflicts of interest. Reviewed the Charters of Board Committees;
2. Revised the charters of the Nomination and Compensation Committee and the Executive Committee, ensuring that their roles and responsibilities align with current best practices.
3. Refined the Board and Committee Performance Evaluation Forms – The evaluation framework for the Board of Directors and all Board committees was updated to enhance the effectiveness and efficiency of board operations.

### 6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

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 2024 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.

### 6.3.3 Other corporate governance performance and outcomes

The Company received a "Excellent" (5-star) rating from the Corporate Governance Assessment for Thai Listed Companies, conducted by the Thai Institute of Directors (IOD), and a "Outstanding" rating from the Annual General Meeting (AGM) Quality Assessment Project, organized by the Thai Investors Association.

## 7. Corporate Governance Structure and Significant Information Related to The Board of Directors, Subcommittees, Executives, Employees, and Others

## 7.1 Corporate governance structure

## Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2024

## Corporate governance structure diagram



<sup>1</sup>Mr. Mark Chong Chin Kok concluded his duties as Deputy Chief Executive Officer on December 31, 2024.



## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors

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.

	Number (persons)	Percent (%)
<b>Total directors</b>	12	100.00
Male directors	10	83.33
Female directors	2	16.67
Executive directors	2	16.67
Non-executive directors	10	83.33
Independent directors	5	41.67
Non-executive directors who have no position in independent directors	5	41.67

### 7.2.2 The information on each director and controlling person

#### 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:

- 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



## List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. KAN TRAKULHOON Gender: Male Age : 69 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes	Chairman of the board of directors (Non-executive directors, Independent director)  Authorized directors as per the company's certificate of registration : No  Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	3 Aug 2015	Risk Management, Governance/ Compliance, Strategic Management, Corporate Social Responsibility, Corporate Management
2. Mr. SARATH RATANAVADI Gender: Male Age : 59 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : No	Vice-chairman of the board of directors (Non-executive directors)  Authorized directors as per the company's certificate of registration : No  Type of director : Existing director	21 Oct 2021	Risk Management, Energy & Utilities, Change Management, Strategic Management, Corporate Management
3. Ms. JEANN LOW NGIAP JONG Gender: Female Age : 64 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors)  Authorized directors as per the company's certificate of registration : No  Type of director : Existing director	27 Mar 2013	Governance/ Compliance, Information & Communication Technology, Accounting, Finance, IT Management



List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. KRAIRIT EUCHUKANONCHAI            Gender: Male            Age : 69 years            Highest level of education : Master's degree            Study field of the highest level of education : Business Administration            Thai nationality : Yes            Residence in Thailand : Yes            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : No            DCP course : Yes</p>	<p>Director            (Non-executive directors, Independent director)              Authorized directors as per the company's certificate of registration : No              Type of director : Existing director</p>	26 Mar 2014	Governance/ Compliance, Risk Management, Banking, IT Management, Internal Control
<p>5. Mr. SOMCHAI LERTSUTIWONG            Gender: Male            Age : 62 years            Highest level of education : Master's degree            Study field of the highest level of education : Business Administration            Thai nationality : Yes            Residence in Thailand : Yes            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : No            DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 176,721 Shares (0.005942 %)</li> </ul>	<p>Director            (Executive Directors)              Authorized directors as per the company's certificate of registration : Yes              Type of director : Existing director</p>	24 Jun 2014	Information & Communication Technology, Governance/ Compliance, Risk Management, Corporate Management, Change Management
<p>6. Mr. GERARDO C. JR. ABLAZA            Gender: Male            Age : 71 years            Highest level of education : Bachelor's degree            Study field of the highest level of education : Arts (Mathematics)            Thai nationality : No            Residence in Thailand : No            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : Yes            DCP course : Yes</p>	<p>Director            (Non-executive directors, Independent director)              Authorized directors as per the company's certificate of registration : No              Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 2017	Risk Management, Governance/ Compliance, Information & Communication Technology, Internal Control, Corporate Management



List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Ms. YUPAPIN WANGVIWAT            Gender: Female            Age : 56 years            Highest level of education : Master's degree            Study field of the highest level of education : Business Administration            Thai nationality : Yes            Residence in Thailand : Yes            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : No            DCP course : Yes</p>	<p>Director            (Non-executive directors)              Authorized directors as per the company's certificate of registration : No              Type of director : Existing director</p>	21 Oct 2021	Sustainability, Energy & Utilities, Data Analysis, Budgeting, Finance
<p>8. Mr. Arthur Lang Tao Yih            Gender: Male            Age : 52 years            Highest level of education : Master's degree            Study field of the highest level of education : Business Administration            Thai nationality : No            Residence in Thailand : No            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : No            DCP course : No</p>	<p>Director            (Non-executive directors)              Authorized directors as per the company's certificate of registration : Yes              Type of director : Existing director</p>	21 Oct 2021	Sustainability, Corporate Social Responsibility, Information & Communication Technology, Strategic Management, Finance
<p>9. Mr. SMITH BANOMYONG            Gender: Male            Age : 52 years            Highest level of education : Master's degree            Study field of the highest level of education : Economics            Thai nationality : Yes            Residence in Thailand : Yes            Family relationship between directors and executives : Doesn't Have            Legal offenses in the past 5 years (*) : Doesn't Have            DAP course : Yes            DCP course : No</p>	<p>Director            (Non-executive directors)              Authorized directors as per the company's certificate of registration : Yes              Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	21 Oct 2021	Banking, Finance & Securities, Energy & Utilities, Project Management, Strategic Management



List of directors	Position	First appointment date of director	Skills and expertise
10. Mr. PREDEE DAOCHAI Gender: Male Age : 66 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director)  Authorized directors as per the company's certificate of registration : No  Type of director : Existing director	9 Sep 2022	Governance/ Compliance, Risk Management, Business Administration, Law, Banking
11. Mr. MARK CHONG CHIN KOK Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Executive Directors)  Authorized directors as per the company's certificate of registration : No  Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	28 Mar 2023	Information & Communication Technology, Risk Management, Data Management, Change Management, Corporate Management
12. Mr. SURIN KRITTAYAPHONGPHUN Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director)  Authorized directors as per the company's certificate of registration : No  Type of director : Newly appointed director not being replaced the ex-director	25 Mar 2024	Risk Management, Change Management, Strategic Management, Media & Publishing, Corporate Management

Additional explanation :

(\*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(\*\*) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple

(unmarried couples living together openly), minor children, etc.

## Board of Directors

### Independent Director



**Mr. Kan Trakulhoon**  
Chairman and Independent Director

**Mr. Krairit Euchukanonchai**  
Independent Director

**Mr. Gerardo C. Ablaza, Jr.**  
Independent Director

**Mr. Predee Daochai**  
Independent director

**Mr. Surin Krittayaphongphun**  
Independent Director

### Non-Executive Director



**Mr. Sarath Ratanavadi**  
Vice Chairman of the Board

**Ms. Jeann Low Ngiap Jong**  
Non-executive director

**Ms. Yupapin Wangwiwat**  
Non-executive director

**Mr. Arthur Lang Tao Yih**  
Non-executive director

**Mr. Smith Banomyong**  
Non-executive director

### Executive Director



**Mr. Somchai Lertsutiwong**  
Executive Director

**Mr. Mark Chong Chin Kok**  
Executive Director

Remark: Mr. Mark Chong Chin Kok concluded his duties as Deputy Chief Executive Officer on 31 December 2024.



## List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. KAN TRAKULHOON	Chairman of the board of directors		✓	✓		
2. Mr. SARATH RATANAVADI	Vice-chairman of the board of directors		✓		✓	
3. Ms. JEANN LOW NGIAP JONG	Director		✓		✓	
4. Mr. KRAIRIT EUCHUKANONCHAI	Director		✓	✓		
5. Mr. SOMCHAI LERTSUTIWONG	Director	✓				✓
6. Mr. GERARDO C. JR. ABLAZA	Director		✓	✓		
7. Ms. YUPAPIN WANGVIWAT	Director		✓		✓	
8. Mr. Arthur Lang Tao Yih	Director		✓		✓	✓
9. Mr. SMITH BANOMYONG	Director		✓		✓	✓
10. Mr. PREDEE DAOCHAI	Director		✓	✓		
11. Mr. MARK CHONG CHIN KOK	Director	✓				
12. Mr. SURIN KRITTAYAPHONGPHUN	Director		✓	✓		
<b>Total (persons)</b>		2	10	5	5	3

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Law	1	8.33
2. Internal Control	2	16.67
3. Change Management	4	33.33
4. Budgeting	1	8.33
5. Business Administration	1	8.33
6. Energy & Utilities	3	25.00
7. Sustainability	2	16.67
8. Governance/ Compliance	6	50.00



Skills and expertise	Number (persons)	Percent (%)
9. Media & Publishing	1	8.33
10. Corporate Management	6	50.00
11. Corporate Social Responsibility	2	16.67
12. Data Analysis	1	8.33
13. Finance & Securities	1	8.33
14. Risk Management	8	66.67
15. IT Management	2	16.67
16. Banking	3	25.00
17. Data Management	1	8.33
18. Accounting	1	8.33
19. Strategic Management	5	41.67
20. Project Management	1	8.33
21. Information & Communication Technology	5	41.67
22. Finance	3	25.00

## Information about the other directors

The chairman of the board and the highest-ranking executive : No  
are from the same person

The chairman of the board is an independent director : Yes

The chairman of the board and the highest-ranking executive : No  
are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director to : Yes  
determine the agenda of the board of directors' meeting

## The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of : Yes  
directors and the Management

Methods of balancing power between the board of directors : Appointing an independent director to jointly consider the agenda  
and Management of the board of directors' meeting, Others : The positions of  
Chairman of the Board and Chief Executive Officer must be held by  
separate individuals.

### The measures for balancing the power between the Board of Directors and the Management

- The roles of Chairman of the Board and Chief Executive Officer (CEO) must be held by separate individuals to ensure a proper balance of power.
- The Chairman of the Board, Mr. Kan Trakulhoon, is an independent director and is not the same person as the CEO. There are no familial or business ties between them. Their roles and responsibilities are clearly defined and separated in the company's Corporate Governance Policy to promote transparency and effective oversight.



#### Roles of Chairman of the Board of Directors

1. To perform the leadership roles of the Board of Directors;
2. To perform the chairperson's roles of the Board of Directors' meeting, the Shareholders' meeting and the Non-Executive Directors' meeting;
3. To collaborate with the Chief Executive Officer in setting the Board meeting agenda;
4. To promote the directors' contribution to the company's ethical culture and good corporate governance;
5. To promote the directors to debate important matters thoroughly • To coordinate with the directors and executives for constructive relations

#### Roles of Chief Executive Officer

1. 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;
2. To manage and control the business of the company in accordance with the company's vision statement, mission, strategies, and business plan;
3. To seek new business opportunities which are consistent with the company's vision, direction and strategies;
4. 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;
5. To coordinate with directors and executives.

#### **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: (1) Company strategy, Annual business plan, and budget (2) Capital expenditure and expense which exceeds the approval authority of the relevant sub-committee or executives (3) Strategic investments in new business and divestments (4) Significant policies (5) Material contracts (6) Material litigation (7) Dividend policy

### **7.2.3 Information on the roles 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.



## Term of Directorship

(1) According to the Public Companies Act B.E. 2535 and the Articles of Association, at the annual general meeting of shareholders, one-third of the directors shall vacate office. If one-third is not a round number, the number closest thereto shall be the applicable number. The directors who have held office the longest shall vacate. The vacating directors may be re-elected.

(2) In the case of a vacancy in the position of director, for reasons other than completion of the term, the Board of Directors shall appoint a new director, with the required qualifications and without any characteristics that would prohibit him/her from acting as director, according to article 68 of the Public Companies Act B.E. 2535, to serve as a new director in the board meeting. Such appointed directors shall assume the position for the remaining term of the vacating director.

Board charter : Yes

The Board of Directors is responsible for setting the Company's direction, policies, and business strategies, as well as overseeing management to ensure operations align with the established policies. This is carried out in the best interests of the Company and its shareholders, in accordance with the principles of good corporate governance.

Reference link for the board charter : <https://investor.ais.co.th/misc/cg/20230602-advanc-cg-policy-en.pdf>

Page number of the reference link : 5



## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Executive Committee

###### Role

- Other
  - Formulate the company's strategic direction and annual business plan and budget for the board's approval

###### Scope of authorities, role, and duties

###### Authority, Duties and Responsibilities

1. Formulate the Company's strategic direction, management structure, and annual business plan and budget for the Board's 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 regarding the Company's dividend policy and dividends
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
7. Review matters that require the Board's 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 Exchange Commission). The approval for transactions shall be in accordance with the policies and principles already determined by the Board and regulatory bodies;
9. Engage consultants or independent persons to provide opinions or advices 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 on a quarterly basis regarding the material actions service taken by the Committee under the CEO Report agenda
12. Annually review its own performance and assess the adequacy of this Charter, which may be done in conjunction with the annual evaluation of the Board 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.

###### Terms of Membership

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

###### Reference link for the charter

<https://investor.ais.co.th/misc/cg/20250207-advanc-executive-committee-charter-2024-en.pdf>



## Nomination and Compensation Committee

### Role

- Director and executive nomination
- Remuneration
- Corporate governance

### Scope of authorities, role, and duties

#### Authority, Duties and Responsibilities

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 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 change 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; and
19. Perform other tasks requested by the Board.

### Terms of Membership

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

### Reference link for the charter

<https://investor-th.ais.co.th/misc/cg/20250207-advanc-ncc-charter-2024-en.pdf>



## Sustainable Development Committee

### Role

- Sustainability development
- Climate-related risks and opportunities governance

### Scope of authorities, role, and duties

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.

### Terms of Membership

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

### Reference link for the charter

<https://investor.ais.co.th/misc/cg/20250220-advanc-sustainable-development-charter-en.pdf>



## Audit Committee

### Role

- Audit of financial statements and internal controls
- Risk management

### Scope of authorities, role, and duties

For the Company's Audit Committee, the official name is the Audit and Risk Committee, as its roles and responsibilities encompass both areas. The key responsibilities are as follows:

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.

#### Terms of Membership

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.

#### Reference link for the charter

<https://investor.ais.co.th/misc/cg/20211216-advanc-audit-charter-en.pdf>



### 7.3.2 Information on each subcommittee

#### List of audit committee

For the Company's Audit Committee, it is officially named the Audit and Risk Committee as its roles and responsibilities encompass both audit and risk oversight.

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. KRAIRIT EUCHUKANONCHAI <sup>(*)</sup> Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	6 May 2014	Governance/ Compliance, Risk Management, Banking, IT Management, Internal Control
2. Mr. GERARDO C. JR. ABLAZA <sup>(*)</sup> Gender: Male Age : 71 years Highest level of education : Bachelor's degree Study field of the highest level of education : Arts (Mathematics) Thai nationality : No Residence in Thailand : No Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	21 Oct 2021	Risk Management, Governance/ Compliance, Information & Communication Technology, Internal Control, Corporate Management
3. Mr. PREDEE DAOCHAI <sup>(*)</sup> Gender: Male Age : 66 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	9 Sep 2022	Governance/ Compliance, Risk Management, Business Administration, Law, Banking

Additional explanation :

(\*) Directors with expertise in accounting information review



## List of executive committee members

List of directors	Position	Appointment date of executive committee member
1. Mr. SARATH RATANAVADI Gender: Male Age : 59 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Chairman of the executive committee	3 Jul 2022
2. Ms. JEANN LOW NGIAP JONG Gender: Female Age : 64 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : No Residence in Thailand : No	Member of the executive committee	27 Mar 2023
3. Mr. SMITH BANOMYONG Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	21 Oct 2021
4. Mr. SOMCHAI LERTSUTIWONG Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	27 Jun 2014
5. Mr. Arthur Lang Tao Yih Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No	Member of the executive committee	3 Jul 2022



List of directors	Position	Appointment date of executive committee member
6. Ms. YUPAPIN WANGVIWAT Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	27 Mar 2023
7. Mr. Mark Chong Chin Kok Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No	Member of the executive committee	28 Mar 2023

## Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Compensation Committee	Mr. KAN TRAKULHOON	The chairman of the subcommittee (Independent director)
	Mr. SARATH RATANAVADI	Member of the subcommittee
	Ms. JEANN LOW NGIAP JONG	Member of the subcommittee
Sustainable Development Committee	Mr. KAN TRAKULHOON	The chairman of the subcommittee (Independent director)
	Ms. YUPAPIN WANGVIWAT	Member of the subcommittee
	Mr. SOMCHAI LERTSUTIWONG	Member of the subcommittee
	Mr. Arthur Lang Tao Yih	Member of the subcommittee



## 7.4 Information on the executives

### 7.4.1 List and positions of the executive

In addition to the Board of Directors and subcommittees, AIS has appointed senior executives to support the operations of the Board of Directors. The current senior executive team members are as follows:

1. Mr. Somchai Lertsutiwong – Chief Executive Officer (CEO) and Acting Chief Corporate Officer (CCO)
2. Mr. Mark Chong Chin Kok - Deputy Chief Executive Officer (D-CEO)
3. Mr. Ratthaphol Cheunsomchit – Deputy Chief Executive Officer (D-CEO)
4. Mr. Tee Seeumpornroj – Chief Executive Officer - Broadband Business (CEO-BB)
5. Mr. Montri Khongkrueaparn – Chief Finance Officer (CFO)
6. Ms. Kantima Lerlertyuttitham – Group Chief Human Resources Officer
7. Mr. Pratthana Leelapanang – Chief Consumer Business Officer (CCBO)
8. Mr. Phupha Ekawiphat – Acting Chief Enterprise Business Officer (Act. CEBO)
9. Mr. Kitti Ngarmchatetanarom – Chief Technology Officer (CTO)
10. Mr. Bharat Alva – Chief Information Officer (CIO)
11. Mr. Prapat Siangjan – Chief Retail Management Officer

#### Remarks:

1. Mr. Ratthaphol Cheunsomchit was appointed Deputy Chief Executive Officer on 26 March 2024.
2. As part of a new organizational restructuring, Mr. Pratthana Leelapanang and Mr. Phupha Ekawiphat report directly to the CEO, effective 1 August 2024.
3. Mark Chong Chin Kok concluded his duties as Deputy Chief Executive Officer on 31 December 2024.



## List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SOMCHAI LERTSUTIWONG Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	CHIEF EXECUTIVE OFFICER (The highest-ranking executive)	1 Jul 2014	Information & Communication Technology, Governance/Compliance, Risk Management, Corporate Management, Change Management
2. Mr. MONTRI KHONGKRUEPHAN <sup>(***)</sup> Gender: Male Age : 51 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Finance Officer	1 Oct 2023	Accounting, Finance, Sustainability, Procurement
3. Ms. Kantima Lerlertyuttitham Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Phychology Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Group Chief Human Resources Officer	16 Jul 2015	Human Resource Management, Corporate Social Responsibility, Sustainability, Project Management
4. Mr. Tee Seeumpornroj Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer - Broadband Business	1 Oct 2023	Finance, Data Analysis, Information & Communication Technology, Accounting



List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. Ratthaphol Cheunsomchit Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Deputy Chief Executive Officer	26 Mar 2024	Finance, Project Management, Transportation & Logistics, Energy & Utilities
<p>6. Mr. Pratthana Leelapanang Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Consumer Business Officer	1 Jan 2018	Information & Communication Technology, Brand Management, Marketing
<p>7. Mr. Phupa Akavipat Gender: Male Age : 48 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Acting Chief Enterprise Business Officer	1 Feb 2024	Information & Communication Technology, IT Management, Marketing, Human Resource Management, Project Management
<p>8. Mr. Mark Chong Chin Kok Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residing in Thailand : No Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Deputy Chief Executive Officer	12 Dec 2022	Business Administration, Information & Communication Technology, Risk Management, Change Management, Data Management

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

(\*\*\*) Appointed after the fiscal year end of the reporting year



## 7.4.2 Remuneration policy for executive directors and executives

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.

### Management Remuneration Policy

The Company's remuneration philosophy aims to reward executives for their contributions to the Company and for creating value for shareholders in both the short and long term. As delegated by the Board of Directors, the Nomination and Compensation Committee reviews and approves the executive compensation policy annually. The compensation management system is determined based on the following key considerations:

#### Management Remuneration Based on Performance

- Executive compensation is directly linked to the achievement of strategic goals at both the corporate and individual employee levels.
- Performance evaluation metrics encompass financial returns, strategic milestones, and operational outcomes across short-, medium-, and long-term periods, with predefined targets set in advance.

#### Aligning Remuneration Management with Shareholder Expectations

- The compensation structure is designed to enable senior executives to manage the business in alignment with long-term shareholder value creation.
- Remuneration may be withheld or revoked in cases of disciplinary misconduct, resignation, or termination.

#### Competitive Remuneration Management

- Compensation is structured to remain competitive within the relevant industry, ensuring that the company can attract, retain, and motivate skilled employees, particularly those in critical roles, to drive long-term business success.

#### Balancing Short-Term and Long-Term Incentives

The compensation framework strikes a balance between short-term achievements and long-term success, supporting sustainable business growth while maintaining an acceptable level of risk management.

#### CEO and Executive Remuneration Structure

The compensation structure for the CEO and senior executives maintains a balance between fixed and performance-based incentives. The proportion of performance-based compensation increases with seniority, incentivizing alignment with the company's strategic plans and overall performance. Compensation is directly tied to long-term value creation for shareholders, considering factors such as long-term company performance, net profit, and overall economic value.

Reference link for remuneration policy for executive directors : [https://investor.ais.co.th/management\\_team\\_structure.html](https://investor.ais.co.th/management_team_structure.html)  
and executives

## 7.4.3 Remuneration of executive directors and executives

### Monetary remuneration of executive directors and executives

	2022	2023	2024
<b>Total remuneration of executive directors and executives (million baht)</b>	109.19	121.42	205.41

In 2024, the total compensation for the Chief Executive Officer and the executive team of eight members amounted to 205.41 million baht. This includes salaries, performance-based bonuses, provident fund contributions, and other benefits.

### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00

and executives in the past year

Estimated remuneration of executive directors and executives : 0.00  
in the current year



## 7.5 Information on employees

### Information on the company's employees

As of 31 December 2024, the Company and its subsidiaries had a total of 19,698 employees, including contract workers. Among them, 10,747 were permanent employees. Additionally, the Company complied with legal requirements by employing 149 persons with disabilities, while also supporting their professional development and enhancing their capabilities in the workplace.

#### Employees

	2022	2023	2024
<b>Total employees (persons)</b>	8,948	8,335	10,747
Male employees (persons)	4,050	3,756	5,293
Female employees (persons)	4,898	4,579	5,454

#### Number of employees by position and department

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees
Mobile business and regional operations	1,544
Fixed broadband business	2,730
Enterprise business	1,018
Digital business	87
Network and information technology	2,311
Retail and customer relations	2,115
Support	942
<b>Total number of employees</b>	<b>10,747</b>

#### Significant changes in the number of employees

Significant changes in number of employees over the past 3 Years : Yes

In November 2023, AIS acquired shares in Triple T Broadband Public Company Limited (TTB), leading to a significant increase in the Company's total employee count due to the integration of employees from TTB. This change resulted from the business merger process, aimed at expanding broadband business.

#### Information on employee remuneration

##### Employee remuneration

	2022	2023	2024
<b>Total employee remuneration (baht)</b>	8,463,000,000.00	9,467,000,000.00	13,428,000,000.00



## Provident fund management policy

Provident fund management policy : Have

For 2024, the Company and its subsidiaries recorded the employees' total compensation, including base salary, remuneration, bonus and employer's contribution amounting to 13,428 million baht. The proportion of employees having applied for the provident fund constituted 42.50% of the total employees and accounted for 77.91% 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.

### Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	7,205	6,679	8,373
Proportion of employees who are PVD members (%)	80.52	80.13	77.91
Total amount of provident fund contributed by the company (baht)	314,638,908.00	313,647,049.00	364,613,797.00



## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Tachahat Hemakul	tachahah@ais.co.th	-

#### List of the company secretary

General information	Email	Telephone number
1. Mr. Chavin Chaivatcharaporn	chavinch@ais.co.th	-

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Amnuay Uthairungsri	amnuayu@ais.co.th	-

#### List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Nattiya Poapongsakorn	nattiyipo@ais.co.th	-

### 7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes  
relations

#### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Nattiya Poapongsakorn	nattiyipo@ais.co.th	-



## 7.6.3 Company's auditor

### Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone 0 2677 2000	2,179,000.00	<p>Types of non-audit service: Review the calculation of executives' compensation.</p> <p>Details of non-audit service: Review the calculation of executives' compensation.</p> <p>Amount paid during the fiscal year: 0.00 baht</p> <p>Amount to be paid in the future: 46,000.00 baht</p> <p>Total non-audit fee: 46,000.00 baht</p>	<p>1. Mr. SAKDA KAOTHANTHONG Email: sakda@kpmg.co.th License number: 4628</p> <p>2. Mr. SUMATE JANGSAMSEE Email: sumate@kpmg.co.th Telephone: 0820057347 License number: 9362</p> <p>3. Ms. VIPAVAN PATTAVANVIVEK Email: vipavan@kpmg.co.th Telephone: 0816382251 License number: 4795</p>

### Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone 0 2677 2000	11,354,000.0 0	<p>Types of non-audit service: Review the general ledger reports in the telecommunications business and other relevant areas.</p> <p>Details of non-audit service: Audit fees for general ledger report reviews in the telecommunications business and other relevant areas.</p> <p>Amount paid during the fiscal year: 0.00 baht</p> <p>Amount to be paid in the future: 3,144,000.00 baht</p> <p>Total non-audit fee: 3,144,000.00 baht</p>	<p>1. Mr. SAKDA KAOTHANTHONG Email: sakda@kpmg.co.th License number: 4628</p> <p>2. Ms. CHANLIKA PANYA Email: chanlika@kpmg.co.th License number: 11872</p>
Darawat Kittinan 49/84 Moo 3 Sriraman Road Banmai Pakkred Nonthaburi 11120 Telephone 025820535	14,000.00	-	<p>1. Ms. Darawat Kittinun Email: darawat@hotmail.com License number: 4715</p>

## 7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No  
representatives in Thailand

## 8. Report on Key Operating Results on Corporate Governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

In 2024, the Board of Directors considered key matters covering corporate governance compliance, risk management and internal audit, corporate strategy, and significant transactions, with details as follows:

##### 1. Compliance with Laws and Regulations

The Board of Directors reviewed and approved key matters in accordance with its roles and responsibilities, including financial statements, dividend payments, shareholder meetings, connected transactions, director and sub-committee appointments, and the execution of significant contracts. These actions were undertaken to ensure compliance with applicable laws and regulatory requirements.

##### 2. Governance and Oversight of Business Operations

The Board played a crucial role in monitoring and reviewing various aspects to ensure adherence to good corporate governance principles and international standards. This included overseeing ethics reports, executive securities transactions, reports from sub-committees, amendments to sub-committee charters, and quarterly corporate governance performance updates.

##### 3. Corporate Strategy and Key Policies

The Board of Directors prioritized setting and driving corporate strategy, closely monitoring the implementation of strategic initiatives in quarterly board meetings. Key policies, including vision, mission, corporate strategy, and corporate performance indicators (KPIs), were reviewed to align with evolving business environments. Additionally, the Board oversaw updates to the Anti-Corruption Policy and major investment projects, such as hyperscale cloud services in collaboration with Oracle Alloy and expanding investments in the data center business.

Furthermore, the Board actively monitored management performance, ensuring continuous reporting on financial performance, business targets, and progress on strategic initiatives.

#### 8.1.1 Selection, development and evaluation of duty performance of the board of directors

##### Information about the selection of the board of 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 2024, no minority shareholder nominated a candidate for director appointment.

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.

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.

##### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. KAN TRAKULHOON	Chairman of the board of directors (Non-executive directors, Independent director)	3 Aug 2015	Risk Management, Governance/ Compliance, Strategic Management, Corporate Social Responsibility, Corporate Management



List of directors	Position	First appointment date of director	Skills and expertise
Mr. GERARDO C. JR. ABLAZA	Director (Non-executive directors, Independent director)	27 Apr 2017	Risk Management, Governance/ Compliance, Information & Communication Technology, Internal Control, Corporate Management
Mr. SMITH BANOMYONG	Director (Non-executive directors)	21 Oct 2021	Banking, Finance & Securities, Energy & Utilities, Project Management, Strategic Management
Mr. MARK CHONG CHIN KOK	Director (Executive Directors)	28 Mar 2023	Information & Communication Technology, Risk Management, Data Management, Change Management, Corporate Management

## Selection of independent directors

### Criteria for selecting independent directors

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 of directors is conducted in accordance with the Company's Articles of Association and relevant legal requirements, ensuring transparency and clarity. The process is overseen by the Nomination and Compensation Committee to maintain fairness and integrity. Details on the criteria and election procedures for directors at shareholder meetings can be found under the rights of minority shareholders in director appointments;
5. 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.
6. The Company has set stricter qualifications for independent directors beyond the minimum legal requirements. For instance, an independent director must hold no more than 0.5% of the total voting shares in the company, its parent company, subsidiaries, affiliates, or any entity with potential conflicts of interest, including shares held by related persons. Further details on independent director qualifications can be found in the Company's Corporate Governance Policy.
7. The Company currently has five independent directors: Mr. Kan Trakulhoon, Mr. Krairit Euchukanonchai, Mr. Predee Daochai, Mr. Gerardo C. Ablaza Jr., and Mr. Surin Kritayapongphan, who was the most recently appointed independent director at the 2024 Annual General Meeting of Shareholders. The Company ensures that at least one-third of the Board of Directors consists of independent directors, in line with its corporate governance policy.



## Business or professional relationships of independent directors over the past year

Business or professional relationships of independent : No  
directors over the past year

## Selection of directors and the highest-ranking executive

The Nomination and Compensation Committee is responsible for identifying and selecting qualified candidates for director and independent director positions. The selection process considers diversity, skills, and experience that align with the company's current and future business needs. Candidates may be nominated by shareholders, directors, or sourced from the Thai Institute of Directors' database. The committee then presents its recommendations to the Board of Directors for approval or, as required by the Company's Articles of Association, for shareholder approval.

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.

## Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as : Yes  
directors through the nomination committee  
Method for selecting persons to be appointed as the : Yes  
highest-ranking executive through the nomination  
committee

## Rights of minority shareholders on director appointment

### Criteria and Procedures for Director Elections at Shareholder Meetings

- (1) Each shareholder has voting rights equal to the number of shares they hold, with one share corresponding to one vote.
- (2) Shareholders may use all their votes to elect one or multiple candidates as directors. However, if voting for multiple candidates, votes cannot be distributed unequally among them. In the voting process, shareholders cast their votes for the appointment of directors on an individual basis, using the ballot that lists the nominated candidates.
- (3) Candidates with the highest number of votes will be elected as directors until all available positions are filled. In the event of a tie for the final position(s), the Chairman will cast the deciding vote.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes



## Information on the development of directors

### Development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. KAN TRAKULHOON (Chairman of the board of directors)	Participating	Other <ul style="list-style-type: none"><li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li><li>• 2024: NVIDIA Cloud Partner Launch – AI VISION FOR THAILAND by Mr. Jensen Huang, Founder and CEO NVIDIA , SIAM.AI CLOUD</li><li>• 2024: Thailand SRI Index 2024, Thailand Science Research and Innovation</li><li>• 2024: The Cullinan: The Making of the Digital Board 4/2024 "The Board Forum", TMA</li></ul>
2. Mr. SARATH RATANAVADI (Vice-chairman of the board of directors)	Participating	Other <ul style="list-style-type: none"><li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li></ul>
3. Ms. JEANN LOW NGIAP JONG (Director)	Participating	Other <ul style="list-style-type: none"><li>• 2024: Climate Singapore: Understanding Directors' Duties in the Era of Climate Risk, Singapore Institute of Directors</li><li>• 2024: Technology Risk Management Training for Board of Directors – How to build Cyber-Resilient Organization, Aztech Global Limited</li><li>• 2024: 11th Hong Leong &amp; City Development Limited Group Annual Sustainability Forum, City Development Limited</li><li>• 2024: Technology and Cybersecurity Risk Training for the Board, Hong Leong Finance Limited</li></ul>
4. Mr. KRAIRIT EUCHUKANONCHAI (Director)	Participating	Other <ul style="list-style-type: none"><li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li></ul>
5. Mr. SOMCHAI LERTSUTIWONG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"><li>• 2024: Role of the Chairman Program (RCP)</li></ul>
6. Mr. GERARDO C. JR. ABLAZA (Director)	Participating	Other <ul style="list-style-type: none"><li>• 2024: Strategic Thinking for Board Directors and Leaders, Center for Global Best Practices</li></ul>



List of directors	Participation in training in the past financial year	History of training participation
7. Ms. YUPAPIN WANGVIWAT (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li> <li>• 2024: TLCA CFO Professional Development Program No. 2/2024 under the theme “Economic Update for CFO”, Thai Listed Companies Association</li> <li>• 2024: TLCA CFO Professional Development Program No. 3/2024 under the theme “Tax Governance”, Thai Listed Companies Association</li> <li>• 2024: TLCA CFO Professional Development Program No. 6/2024 under the theme “Cybersecurity &amp; Risk Management for CFOs”, Thai Listed Companies Association</li> <li>• 2024: The role of the Board in ESG oversight</li> </ul>
8. Mr. Arthur Lang Tao Yih (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li> </ul>
9. Mr. SMITH BANOMYONG (Director)	Participating	
10. Mr. PREDEE DAOCHAI (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Mobile World Congress 2024, Barcelona, Spain</li> <li>• 2024: Multiply Organization Performance with A High Trust &amp; Inclusive Board Culture, Special Event 8/2024,Thai Institute of Directors (IOD)</li> </ul>
11. Mr. MARK CHONG CHIN KOK (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director Certification Program (DCP)</li> </ul>
12. Mr. SURIN KRITTAYAPHONGPHUN (Director)	Non-participating	

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

In 2024, 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 of the duty performance of the board of directors over the past year

For the performance evaluation of the Board of Directors and SubCommittees, 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 SubCommittees 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.

### 8.1.2 Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

##### Meeting attendance of the board of directors

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 decisionmaking 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 2024, 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. Additionally, 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.

Number of the board of directors meeting over the past : 10  
year (times)

Date of AGM meeting : 25 Mar 2024

EGM meeting : No

##### Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors		AGM meeting attendance		EGM meeting attendance	
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. KAN TRAKULHOON (Chairman of the board of directors, Independent director)	10	/	10	1	/	1
2. Mr. SARATH RATANAVADI (Vice-chairman of the board of directors)	8	/	10	1	/	1
3. Ms. JEANN LOW NGIAP JONG (Director)	10	/	10	1	/	1



List of directors	Meeting attendance of the board of directors		AGM meeting attendance		EGM meeting attendance				
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
4. Mr. KRAIRIT EUCHUKANONCHAI (Director, Independent director)	9	/	10	1	/	1	N/A	/	N/A
5. Mr. SOMCHAI LERTSUTIWONG (Director)	10	/	10	1	/	1	N/A	/	N/A
6. Mr. GERARDO C. JR. ABLAZA (Director, Independent director)	10	/	10	1	/	1	N/A	/	N/A
7. Ms. YUPAPIN WANGVIWAT (Director)	10	/	10	1	/	1	N/A	/	N/A
8. Mr. Arthur Lang Tao Yih (Director)	10	/	10	1	/	1	N/A	/	N/A
9. Mr. SMITH BANOMYONG (Director)	9	/	10	1	/	1	N/A	/	N/A
10. Mr. PREDEE DAOCHAI (Director, Independent director)	10	/	10	1	/	1	N/A	/	N/A
11. Mr. MARK CHONG CHIN KOK (Director)	10	/	10	1	/	1	N/A	/	N/A
12. Mr. SURIN KRITTAYAPHONGPHUN (Director, Independent director)	6	/	6	0	/	0	N/A	/	N/A

## Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Note: 1) Mr. Surin Kritayaphongphan was appointed as a director of the Company on 25 March 2024.

### Remuneration of the board of directors

#### Types of remuneration of the board of directors <sup>(5)</sup>

##### Directors' remuneration policy for the year 2024

Total monetary remuneration for the Chairman of the Board of Directors, independent directors, and non-executive directors totaling 5 persons was at 20.5 million baht. 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 25 March 2024. Such directors' remuneration policy was based on the new criteria approved by the general meeting of shareholders in 2024. The budget allocated comprised of monthly allowances, meeting allowances and bonus payments as follows:



### Board of Directors

The Chairman of the Board receives a monthly remuneration of 300,000 Baht, while other directors receive 100,000 Baht per month. There is no meeting allowance for Board meetings; however, directors are eligible for an annual bonus.

### Audit and Compensation Committee/Executive Committee

The Chairman receives a monthly remuneration of 25,000 Baht, while other directors do not receive a monthly remuneration. However, they are entitled to a meeting allowance of 25,000 Baht for attending subcommittee meetings.

### Sub-committees

The Chairman receives a monthly remuneration of 10,000 Baht, while other directors do not receive a monthly remuneration. However, they are entitled to a meeting allowance of 25,000 Baht for attending subcommittee meetings.

Remark : <sup>(5)</sup>Other Terms and Conditions

1. Directors who are executives or employees of the Company or its controlling shareholders are not entitled to receive such remuneration.
2. Chairman of the Board of Directors is not entitled to receive an additional monthly retainer or meeting allowance when he or she holds any chair or membership of the board-committees.
3. Directors who are the executives/employees of the Company, the subsidiaries or the major shareholders including those nominated and representing the major shareholders shall not be entitled to receive such remuneration.

### **Remuneration of the board of directors <sup>(6)</sup>**

#### **Details of the remuneration of each director over the past year**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. KAN TRAKULHOON (Chairman of the board of directors)			6,300,000.00		N/A
Board of Directors	N/A	6,300,000.00	6,300,000.00	No	
Nomination and Compensation Committee	N/A	N/A	N/A	No	
Sustainable Development Committee	N/A	N/A	N/A	No	
2. Mr. SARATH RATANAVADI (Vice-chairman of the board of directors)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	
Nomination and Compensation Committee	N/A	N/A	N/A	No	
3. Ms. JEANN LOW NGIAP JONG (Director)			N/A		N/A



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors	N/A	N/A	N/A	No	
4. Mr. KRAIRIT EUCHUKANONCHAI (Director)			4,600,000.00		N/A
Board of Directors	N/A	4,200,000.00	4,200,000.00	No	
Audit Committee	400,000.00	N/A	400,000.00	No	
5. Mr. SOMCHAI LERTSUTIWONG (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	
Sustainable Development Committee	N/A	N/A	N/A	No	
6. Mr. GERARDO C. JR. ABLAZA (Director)			3,600,000.00		N/A
Board of Directors	N/A	3,200,000.00	3,200,000.00	No	
Audit Committee	400,000.00	N/A	400,000.00	No	
7. Ms. YUPAPIN WANGVIWAT (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	
Sustainable Development Committee	N/A	N/A	N/A	No	
8. Mr. Arthur Lang Tao Yih (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Sustainable Development Committee	N/A	N/A	N/A	No	
9. Mr. SMITH BANOMYONG (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
Executive Committee	N/A	N/A	N/A	No	
10. Mr. PREDEE DAOCHAI (Director)			3,600,000.00		N/A
Board of Directors	N/A	3,200,000.00	3,200,000.00	No	
Audit Committee	400,000.00	N/A	400,000.00	No	
11. Mr. MARK CHONG CHIN KOK (Director)			N/A		N/A
Board of Directors	N/A	N/A	N/A	No	
12. Mr. SURIN KRITTAYAPHONGPHUN (Director)			2,423,333.00		N/A
Board of Directors	N/A	2,423,333.00	2,423,333.00	No	
13. Ms. JEANN LOW NGIAP JONG (Member of the executive committee)			N/A		N/A
Executive Committee	N/A	N/A	N/A	No	
Nomination and Compensation Committee	N/A	N/A	N/A	No	
14. Mr. Mark Chong Chin Kok (Member of the executive committee)			N/A		N/A
Executive Committee	N/A	N/A	N/A	No	



## Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	N/A	19,323,333.00	19,323,333.00
2. Audit Committee	1,200,000.00	N/A	1,200,000.00
3. Executive Committee	N/A	N/A	N/A
4. Nomination and Compensation Committee	N/A	N/A	N/A
5. Sustainable Development Committee	N/A	N/A	N/A

Remark : <sup>(6)</sup>  
 1) The above payments are the transactions during 2024 period including bonus from the performance year 2024 paid in February 2025.  
 2) Others include per diem which paid to directors in performing their duties for the Company.  
 3) The meeting allowance for the Audit Committee includes allowances for 12 Audit Committee meetings and 4 Risk Oversight meetings.

## Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00  
 board of directors over the past year  
 (Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes  
 companies

Mechanism for overseeing subsidiaries and associated : Yes  
 companies

Mechanism for overseeing management and taking : The determination of the scope of duties and responsibilities of directors  
 responsibility for operations in subsidiaries and executives as company representatives in establishing important  
 associated companies approved by the board of policies, The appointment of representatives as directors, executives, or  
 directors controlling persons in proportion to shareholding, Disclosure of financial  
 condition and operating results, Transactions between the company and  
 related parties, Other significant transactions, Acquisition or disposal of  
 assets, Internal control system of the subsidiary operating the core business  
 is appropriate and sufficient in the subsidiary operating the core business

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

1. 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;
2. Monitor through representative directors, executives, and policies which were issued at the parent company level;
3. Consider any significant matter including strategic, business plan, capital increase/decrease, dissolution, and any other important policies;
4. Follow up the performance result through the Company's executives, Executive Committee, and the Board of Directors;
5. Monitor the Subsidiaries and Associated Company to operate business under the rules and regulation of competent authorities including connected transaction, asset acquisition and deposition, information disclosure, and accounting and financial statement report;
6. 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;
7. Being audited by the Company's Internal Audit Department to ensure that there is sufficient and effective internal control system;
8. 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.



## 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes  
interest over the past year

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.

Building upon this foundation, the Board has also approved the "Connected Transaction Policy" and assigned the Capital Market Compliance Department to oversee its implementation. This includes ensuring compliance, managing communication, and disclosing relevant transactions to the Stock Exchange of Thailand (SET) and in the Company's annual report.

#### 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.

In 2024, AIS has enhanced its practices to strengthen operational mechanisms. This includes proactive improvements to internal policies and practices related to connected transactions and related-party transactions.

#### Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	2	1



## Details of cases or issues related to conflicts of interest

Year of event	Details	Progress status
May 2024	<p><b>Case or issue</b> The employee failed to follow the company's prescribed procedures for selling products.</p> <p><b>Investigation results</b> The employee exploited their position to gain an unfair advantage in selling products and services.</p> <p><b>Corrective actions</b> Disciplinary action has been taken against the employees involved in the complaint, in accordance with the Company's disciplinary measures, depending on the facts of the case, the intent of the offender, and the consequences of the violation in each instance.</p>	Incident no longer subject to action

## Prevention of the use of inside information to seek benefits

### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes  
inside information to seek benefits over the past year

Directors, managements and all employees acted in compliance with "the Security Trading Policy for Directors, Executives and Employees" 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. 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.

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 good corporate governance principles.

### Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

In 2024, the Company continues to uphold and promote ethical business practices, maintaining its long-standing commitment to integrity.

The key guidelines are summarized as follows:

#### Participation in Anti-Corruption Programs

AIS actively demonstrates its commitment to anti-bribery and anti-corruption policies by engaging in various external initiatives:

- AIS has successfully renewed its membership certification from the Thai Private Sector Collective Action Against Corruption (CAC) for the third time, maintaining its status as a transparent organization for the past nine years. This renewal reaffirms the Company's dedication to combating corruption and upholding ethical business practices.
- Company executives and employees have collectively expressed their stance against corruption by participating in two key events: the Anti-Corruption Organization of Thailand's awareness campaign on 6 September 2024, and the International Anti-Corruption Day event organized by the Thai government on 9 December 2024.
- AIS continues to enforce its "No Gift Policy" during the New Year and all festive seasons, discouraging the acceptance of gifts from business partners and stakeholders. This policy is widely communicated through internal and external online channels to reinforce ethical practices and prevent conflicts of interest.

#### Employee Training and Awareness on Anti-Corruption Policies

AIS emphasizes raising employee awareness and fostering a culture of ethical business conduct by providing comprehensive training and ensuring all stakeholders are well-informed of the company's ethical guidelines. Key initiatives include:

- Self-Assessment for Ethical Decision-Making: Employees are encouraged to reflect on their decisions using three guiding questions before taking action: (1) Will this action cause harm to the Company? (2) If others find out, will it negatively impact my reputation? (3) Will this decision make me uncomfortable or regretful later? If the answer to any of these questions is uncertain, the employee should refrain from proceeding.
- Ethics Training and Engagement Activities: The Company has launched a proactive initiative, "Ethics Incubator: Decoding Business Ethics" through regional workshops and online sessions. These sessions emphasize business ethics, conflict of interest management, anti-corruption principles, and reporting mechanisms for ethical concerns. Employees also participate in discussions on real-life challenges and solutions. In 2024, 16 training sessions were conducted, including employees from AIS and 3BB.
- To prevent future ethical breaches, AIS encourages its board members, executives, and employees to communicate the company's business ethics code and anti-bribery policies to their family members, including parents, spouses, cohabiting partners, children, and adopted children.

#### Monitoring Compliance with Anti-Corruption Policies

- In 2024, all employees, including those from 3BB, as well as business partners and joint venture entities, participated in annual evaluations to assess their understanding of business ethics and anti-corruption policies. This ensures continuous awareness and adherence to AIS's ethical guidelines through various corporate communication channels.

#### Corruption Risk Assessment and Policy Review

AIS remains proactive in identifying and mitigating corruption risks by regularly reviewing its anti-corruption framework. In the past year, the Business Ethics Committee convened twice to oversee compliance and reinforce ethical standards within the organization. Key actions included:



- Establishing and refining policies to align with legal requirements and international standards while ensuring clear ethical guidelines for employees at all levels.
- Strengthening ethics training programs and conducting rigorous compliance checks to evaluate adherence to corporate ethical policies.
- Implementing a fair and transparent complaint-handling process for ethical violations and enforcing disciplinary actions as necessary.
- Reporting ethics-related performance to the Board of Directors and shareholders, ensuring transparency and accountability through public disclosures.

### Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

### Whistleblowing

#### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

The Company has provided channels for stakeholders to report concerns and file complaints through designated means, including email and telephone. A fact-finding committee, independent from the management team, is responsible for reviewing these matters. Additionally, the internal audit department acts as a screening body for such reports and complaints.

### Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	7	10	6



## Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Jun 2022 - Aug 2022		Incident no longer subject to action
Oct 2022 - Dec 2022	<p><b>Case or issue</b></p> <p>The employee failed to adhere to the correct sales procedures as stipulated by the company.</p> <p><b>Topics or issues about</b></p> <p>Compliance with laws, regulations, and rules</p> <p><b>Investigation results</b></p> <p>This constitutes a violation of the company's established rules and operational procedures.</p> <p><b>Corrective actions</b></p> <ul style="list-style-type: none"><li>-Disciplinary action has been taken against the employees involved in the complaint, in accordance with the company's disciplinary measures. These actions may include verbal warnings, written warnings, suspension without pay, or termination without severance pay, depending on the facts of the case, the intent of the offender, and the consequences of the violation in each instance.</li><li>-The management has communicated and emphasized the importance of strict compliance with the company's regulations to all employees.</li></ul>	Incident no longer subject to action
Mar 2023	<p><b>Case or issue</b></p> <p>The supervisor failed to oversee and ensure that subordinates performed their sales/service duties in accordance with the company's established regulations.</p> <p><b>Topics or issues about</b></p> <p>Compliance with laws, regulations, and rules</p> <p><b>Investigation results</b></p> <p>This constitutes a violation of the company's established rules and operational procedures.</p> <p><b>Corrective actions</b></p> <ul style="list-style-type: none"><li>-Disciplinary action has been taken against the employees involved in the complaint, in accordance with the company's disciplinary regulations. Penalties may range from verbal warnings, written warnings, suspension without pay, to termination without severance pay, depending on the facts of the case, the intent of the offender, and the consequences of the violation.</li><li>-Management has communicated and strongly emphasized the importance of strict compliance with the company's established regulations to all employees.</li></ul>	Incident no longer subject to action



Year of event	Details	Progress status
Sep 2023	<p><b>Case or issue</b></p> <p>The employee failed to comply with the company's information security and information system regulations.</p> <p><b>Topics or issues about</b></p> <p>Compliance with laws, regulations, and rules, Information and IT system security</p> <p><b>Investigation results</b></p> <p>This constitutes a violation of the company's established rules and operational procedures.</p> <p><b>Corrective actions</b></p> <p>-Disciplinary action has been taken against the employees involved in the complaint, in accordance with the company's disciplinary regulations. Penalties may range from verbal warnings, written warnings, suspension without pay, to termination without severance pay, depending on the facts of the case, the intent of the offender, and the consequences of the violation.</p> <p>-Management has communicated and strongly emphasized the importance of strict compliance with the company's established regulations to all employees.</p>	Incident no longer subject to action
	<p><b>Case or issue</b></p> <p>The employee did not adhere to the company's established procurement procedures.</p> <p><b>Topics or issues about</b></p> <p>Compliance with laws, regulations, and rules</p> <p><b>Investigation results</b></p> <p>This constitutes a violation of the company's established rules and operational procedures.</p> <p><b>Corrective actions</b></p> <p>-Disciplinary action has been taken against the employees involved in the complaint, in accordance with the company's disciplinary regulations. Penalties may range from verbal warnings, written warnings, suspension without pay, to termination without severance pay, depending on the facts of the case, the intent of the offender, and the consequences of the violation.</p> <p>-Management has communicated and strongly emphasized the importance of strict compliance with the company's established regulations to all employees.</p>	Incident no longer subject to action



Year of event	Details	Progress status
Dec 2023	<p><b>Case or issue</b></p> <p>The employee failed to comply with the company's information security and information system regulations.</p> <p><b>Topics or issues about</b></p> <p>Compliance with laws, regulations, and rules, Information and IT system security</p> <p><b>Investigation results</b></p> <p>This constitutes a violation of the company's established rules and operational procedures.</p> <p><b>Corrective actions</b></p> <p>-Disciplinary action has been taken against the employees involved in the complaint, in accordance with the company's disciplinary regulations. Penalties may range from verbal warnings, written warnings, suspension without pay, to termination without severance pay, depending on the facts of the case, the intent of the offender, and the consequences of the violation.</p> <p>-Management has communicated and strongly emphasized the importance of strict compliance with the company's established regulations to all employees.</p>	Incident no longer subject to action



## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 12

List of directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. KRAIRIT EUCHUKANONCHAI (Chairman of the audit committee)	12	/	12
2 Mr. GERARDO C. JR. ABLAZA (Member of the audit committee)	12	/	12
3 Mr. PREDEE DAOCHAI (Member of the audit committee)	12	/	12

### 8.2.2 The results of duty performance of the audit committee

In 2024, the Audit and Risk Committee has carried out its duties independently within the scope specified in the Charter of the Audit and Risk Committee as summarized below:

**1. Financial Report:** The Audit and Risk Committee has reviewed the quarterly and annual separate and consolidated financial statements of the Group for 2024, including the disclosure in the notes to the financial statements. The Audit and Risk Committee has also discussed significant matters with the external auditor and Management and has received statements from the external auditor and Management to ensure that the preparation of the Company's financial reports including the disclosure in the notes to the annual financial statement for 2024 is conducted in accordance with financial reporting standards and with adequate disclosure of information. As a result, the Audit and Risk Committee has concurred on the financial statements that the auditor has reviewed, audited, and issued an unqualified opinion. In addition, the Audit and Risk Committee held a private meeting with the external auditor without the participation of Management to discuss independently on how the external auditor obtained information, independence in performing duties, and recommendations for the internal controls over financial reports. For the year 2024, the external auditor did not have any remark.

**2. Connected Transactions or Transactions that May Conflict with the Company's Interests:** The Audit and Risk Committee has reviewed connected transactions or any transactions that may conflict with the Company's interests and concluded that such transactions were reasonable. In addition, such transactions were disclosed to the Stock Exchange of Thailand in accordance with the relevant regulations.

**3. Legality:** The Audit and Risk Committee has reviewed the work of the Corporate Compliance Department and the Legal Department to ensure that the Company has put in place adequate controls to ensure that operations comply with the applicable laws and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, the National Broadcasting and Telecommunications Commission, Bank of Thailand, and other laws applicable to the Company's business operations, as well as business obligations with third-party agreements. The Audit and Risk Committee has continuously followed up on significant disputes and ensure material information was disclosed in the notes to the financial statements.

**4. Internal Control System and Internal Audit:** The Audit and Risk Committee has reviewed the effectiveness and adequacy of the internal control system from the internal audit reports presented in 2024. The Audit and Risk Committee has consistently considered and monitored results pertaining to the recommendations addressed in the internal audit and external audit reports to acknowledge root causes and provide suggestions to Management to prevent potential loss that may adversely affect the Company and prevent recurrence of deficiencies, especially in the areas of cybersecurity and cooperation in combating technology-related crimes and online scam. In addition, the Audit and Risk Committee has assessed the sufficiency of the Company's internal control systems using the Securities and



Exchange Commission's recommended evaluation form, for which Management prepared accompanying documents as evidence of internal control activities. The Audit and Risk Committee has also reviewed internal audit activities, revisited the Internal Audit Charter, approved the annual internal audit plan for 2025, and considered the internal audit performance for 2024 to ensure that the internal audit activity has been performed with objectivity and independence with adequate resources and technologies to achieve audit plan, as well as in accordance with the Institute of Internal Auditors' International Standards for the Professional Practices of Internal Auditing, including Code of Ethics.

The Audit and Risk Committee concluded that the Company has implemented adequate internal controls for its business operations. There are no significant deficiencies that would cause a material impact on the Company's financial reports for which is in line with the external auditor's opinion. Furthermore, the Audit and Risk Committee concluded that the Company's internal audit has been carried out appropriately, effectively, and independently.

**5. Review and Oversight of Risk Management:** In 2024, the Audit and Risk Committee held another 4 meetings with executives from the Risk Management Committee to review the appropriateness of risk assessment, risk control, risk monitoring, and risk reporting. The Audit and Risk Committee concluded that the Company has the appropriate risk management system facilitating the efficient and effective business operations.

**6. Review of Fraud Investigation:** The Audit and Risk Committee has reviewed and overseen the Company's adherence to the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, which covers reviewing complaints and investigation results according to the Company's processes, including the efficiency of the whistle-blowing channels. Most complaints were due to non-compliance with the Company's Code of Business Ethics and work rules, but with no material loss. Complaints submitted were taken into consideration for establishing preventive measures. Additionally, the Audit and Risk Committee has reviewed the self-assessment certification regarding anti-corruption measures to renew participation in the Thai Private Sector Collective Action Against Corruption (CAC), for which the Company has received its third renewal certification.

**7. Nomination and Appointment of the External Auditor and the Annual Audit Fee for 2025:** The Audit and Risk Committee took into consideration the nomination and appointment of the external auditor and the annual audit fee for 2025 based on the assessment of qualification, competency, experience, performance, and independence in auditing, as well as the appropriateness of the audit fee and non-audit services offered by the same audit firm to ensure its independence. After careful consideration, the Audit and Risk Committee therefore proposed to the Board of Directors to seek approval to appoint the external auditor from KPMG Phoomchai Audit Company Limited as the external auditor for the year 2025 at the Shareholder Meeting.

**8. Duties and Responsibilities of the Audit and Risk Committee:** The Audit and Risk Committee has undertaken an annual self-assessment for 2024, both individually and in group, in accordance with the Stock Exchange of Thailand's criteria. The result demonstrated that the composition and qualifications of the Audit and Risk Committee are appropriate, and the Audit and Risk Committee has appropriately carried out its duties and responsibilities in accordance with the Charter of the Audit and Risk Committee. The Audit and Risk Committee has also revisited the Charter of the Audit and Risk Committee on an annual basis, taking into account best practices and compliance with regulations prescribed by the Capital Market Supervisory Board and the Stock Exchange of Thailand.

In conclusion, the Audit and Risk Committee has carried out its duties according to the responsibilities delegated by the Board of Directors, with expertise and due professional care. In addition, the Audit and Risk Committee has demonstrated independence in performing its duties and has full access to all pertinent information from management, employees and associated parties. The Audit and Risk Committee has also provided opinions and recommendations for continuously improving governance, risk management, and internal control system to be appropriate, adequate, and effective for all stakeholders' interest.



## 8.3 Summary of the results of duty performance of subcommittees

### 8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

#### Meeting attendance Executive Committee

Meeting Executive Committee (times) : 6

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SARATH RATANAVADI (Chairman of the executive committee)	6	/	6
2 Ms. JEANN LOW NGIAP JONG (Member of the executive committee)	6	/	6
3 Mr. SMITH BANOMYONG (Member of the executive committee)	5	/	6
4 Mr. SOMCHAI LERTSUTIWONG (Member of the executive committee)	6	/	6
5 Mr. Arthur Lang Tao Yih (Member of the executive committee)	6	/	6
6 Ms. YUPAPIN WANGVIWAT (Member of the executive committee)	6	/	6
7 Mr. Mark Chong Chin Kok (Member of the executive committee)	6	/	6

#### The results of duty performance of Executive Committee

The Executive Committee comprises of seven (7) highly experienced members namely Mr. Sarath Ratanavadi as Chairman, Mr. Arthur Lang Tao Yih, Mr. Somchai Lertsutiwong, Ms. Jeann Low Ngiap Jong, Ms. Yupapin Wangviwat, Mr. Smith Banomyong and Mr. Mark Chong Chin Kok as members. In 2024, the Executive Committee held a total of six (6) physical meetings and there were four (4) email circulations submitted to the Executive Committee for approval / acknowledgement. The committee performed their duties in accordance with the authorities and responsibilities in the charter. The summary of the Executive Committee's performance for the year 2024 are substantially as follows:

1. Formulated the company's strategic direction, management structure, and annual business plan and budget and proposed to the Board of Directors.
2. Monitored the financial and operational performance of the company and reported to the Board of Directors.
3. Reviewed and made recommendations to the Board of Directors regarding the dividend policy.
4. Identified and evaluated new business opportunities and proposed to the Board of Directors for consideration.
5. Reviewed and approved all business transactions (e.g. investments) in accordance with the approval authority granted by the Board of Directors.
6. Reviewed all other matters to be proposed to the Board of Directors for approval except those already been considered by the other board committees pursuant to the approval authority.



## Meeting attendance Nomination and Compensation Committee

Meeting Nomination and Compensation : 6  
Committee (times)

List of Directors	Meeting attendance Nomination and Compensation Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KAN TRAKULHOON (The chairman of the subcommittee)	6	/	6
2 Mr. SARATH RATANAVADI (Member of the subcommittee)	5	/	6
3 Ms. JEANN LOW NGIAP JONG (Member of the subcommittee)	6	/	6

## The results of duty performance of Nomination and Compensation Committee

The Nomination and Compensation Committee (NCC) consists of three (3) members namely: Mr. Kan Trakulhoon as Chairman, Mr. Sarath Ratanavadi, and Ms. Jeann Low Ngap Jong as members. In 2024, the NCC had six (6) meetings of which the quorum was constituted, and the members performed their duties according to the scope of roles and responsibilities prescribed in the charter. The performance summaries for the year 2024 are described as follows:

**1. Compliance and Corporate Governance Policy Review :** In 2024, the committee considered and concurred the organization restructuring to support management in achieving their business objectives. In addition, the committee considered and concurred the amendments to the charters of the NCC and the Executive Committee, as well as the Anti-bribery and Corruption policy in keeping with the current situation and to support management to perform effectively. The concurred matters were proposed to the Board of Directors for approval.

**2. Policy and Criteria Formulation on Directors' Nomination :** The committee invited shareholders to propose candidate(s) to be nominated as a director during 1st October – 31st December 2024 so as to take them into consideration in connection with the nomination of directors together with the recommendations from other sources. The nomination process shall be considered by referring to the board skill matrix before proposing the qualified candidates to the Board of Directors and shareholders for consideration.

### 3. Compensation :

- Directors' Compensation The committee considered and concurred with the directors' compensation schemes based on his/her performance including the study and analysis of benchmarking with other listed companies in the same industry and other similar-sized companies which could attract and retain highly qualified directors of the company.
- Top Executives and Employees' Compensation The committee considered and concurred with the principle of top executives and employees' compensation basing on individual performance to achieve the company's goal and the benchmarking with other leading companies with the same size and/or within the same industry.

**4. Leadership Development** The committee promotes the development of executives' capabilities of the company so as to lead its telecom business which has been facing rising competition, disruptive technological evolution and rapid change in consumer behavior. The committee has encouraged our executives and employees to learn and study from various sources both inside and outside the organization with a view to enhancing managerial capability and preparing our human capital to handle new challenges on a regular basis.

**5. Executive Succession Plan** The committee determined executive succession plan and strategies in all aspects comprehensively and transparently in order to manage risk mitigation from loss of key positions in the company by considering the succession plan before proposing to the Board of Directors for consideration.



## Meeting attendance Sustainable Development Committee

Meeting Sustainable Development Committee : 2  
(times)

List of Directors	Meeting attendance Sustainable Development Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KAN TRAKULHOON (The chairman of the subcommittee)	2	/	2
2 Ms. YUPAPIN WANGVIWAT (Member of the subcommittee)	1	/	2
3 Mr. SOMCHAI LERTSUTIWONG (Member of the subcommittee)	2	/	2
4 Mr. Arthur Lang Tao Yih (Member of the subcommittee)	2	/	2

## The results of duty performance of Sustainable Development Committee

In 2024, the Sustainable Development Committee attended and performed their duties according to the scope of roles and responsibilities prescribed in the charter. Material actions carried out by the committee were as follows:

### Implementation in accordance with the sustainable development policy, strategies, and targets

- Acknowledged the progress of 3 sustainability initiatives: 1) Green Energy Green Network for THAIs, 2) Thailand Cyber Wellness Index (TCWI) and 3) AIS HUB of e-waste.
- Acknowledged the assessment results of Scope 3 greenhouse gas emissions across the entire business value chain, from upstream to downstream operations, and recognized the plan to reduce Scope 3 emissions through collaboration with business partners to achieve the established targets.
- Acknowledged and approved the sustainability target refreshment.
- Monitored AIS's sustainable development performance to ensure alignment with established targets by reviewing the 2023 Sustainability Report and ensuring the proper disclosure of sustainability information in accordance with the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) standards.

### Providing consultancy and support in undertaking sustainable development practices

- Acknowledge the Sustainable Finance Framework that aligns with ongoing sustainability initiatives. This framework defined the eligible project type and impact report metrics for reporting purposes.
- Acknowledge the results of environmental, social, and governance (ESG) assessment to identify areas for improvement. A plan has been put in place to develop multiple aspects such as decarbonization plan, supply chain management, and employee engagement.
- Acknowledged and approved the priorities given to the sustainability index in different areas to allocate appropriate resources as well as approved the sustainability plan that focuses on driving sustainability initiatives. Also included was the development of sustainability disclosure that covers every dimension with transparency and verifiable.