

Corporate Governance

Nomination and Governance Committee Report

The Nomination and Governance Committee (NGC) consists of three (3) members namely: Khun Surasak Vajakit as Chairman, Khun Krairit Euchukanonchai and Khun Jeann Low Ngiap Jong as members.

During the year 2020, the NGC held a total of five (5) meetings. All members of NGC attended all the meetings. The summaries of NGC's performance for the year 2020 are described as follows:

1. Compliance and Corporate Governance Policy Review

The committee contributed to increase awareness among employees to comply with the Code of Business Ethics in the Corporate Governance Policy through video clips and other media. In 2020, the committee has considered and proposed to the Board of Directors to approved Corporate Compliance Policy in order to sets the practice guideline and encourage all executives and employees to perceive and mitigate regulatory or material contractual non-compliance risks, which may result in legal or material contractual liability and/or jeopardizing reputation. In addition, the committee considered and concurred with

amendment to Securities Trading Policy by changing the methodology for Directors and Top Four Executives securities holding reporting via online-based instead of paper-based in order to comply with the announcement of the Securities and Exchange Commission (SEC).

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 2020 so as to combine in the recommended list from other source.

In 2020, The committee considered and approved the amendment of Board skill matrix, expertise and experience by adding cyber security and data privacy, retails and consumers and technology to the qualification for director nomination before proposing the qualified candidates to the Board and shareholders for consideration.



Mr. Surasak Vajakit

Chairman of Nomination and Governance Committee

Leadership Development and Compensation Committee Report

The Leadership Development and Compensation Committee (LDCC) consists of three (3) highly experienced members namely: Mr. Kan Trakulhoon as Chairman, Mr. Allen Lew Yoong Keong and Mr. Gerardo C. Ablaza Jr. as members.

In 2020, LDCC held a total of seven (7) meetings so as to complete its assignments as stipulated in the Charter. The summary of LDCC's performance for the year 2020 is described as follows:

1.Compensation

Director and Top Executives' Compensation

The LDCC considered and concurred with the directors and top executives' compensation schemes based on study and analysis of benchmarking with similar-sized listed companies and other companies in the same industry which could attract and retain highly qualified directors and top executives to the Company.

Employees' Compensation

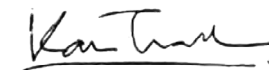
The Committee considered and concurred with the principle of employees' compensation by benchmarking with the practice of top leading companies within the same size of market and/or industry capitalization.

2.Leadership Development

The LDCC promotes the development of executives' capabilities of the Company so as to lead its telecom business which has been facing the rising competition, the disruptive technological evolvement and the rapid change in consumer behavior. The LDCC 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 prepare our human capital to handle new challenges on regular basis.

3.Executives' Succession Plan

The LDCC determined executive succession plan and strategies in all aspect comprehensively and transparently so that, in 2020, the change of various heads of business unit and other equivalent or high executive seniority was smoothly completed.



Mr. Kan Trakulhoon
Chairman of Leadership Development
and Compensation Committee

Corporate Governance and Implementation

Achievement and Recognition in 2020

- Listed in Dow Jones Sustainability Indices (DJSI) for both DJSI World and DJSI emerging market.
- Received “Excellent CG Scoring” from Corporate Governance Report of Thai Listed Companies 2019 by Thai Institute of Directors Association.
- Received “Best Investor Relation Awards” from SET Awards 2020.
- Received the Perfect score of 100 based on the evaluation of the quality of the Annual General Meeting of Shareholders from the Thai Investors Association.
- ADVANC was selected as one of the Thailand Sustainability Investment for 6 consecutive years by the Stock Exchange of Thailand (SET).

Corporate Governance Policy and implementation

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

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

The Corporate Governance Policy was adopted in accordance with the Corporate Governance Code 2017, Corporate Governance

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

- To monitor by Nomination and Governance Committee
- To approve by the Board of Directors
- To be complied by directors, executives and employees of the Company and subsidiaries.
- To be reviewed at least once every year.

Shareholders may further study all of these policies on <http://advanc-th.listedcompany.com> under Corporate Governance section.

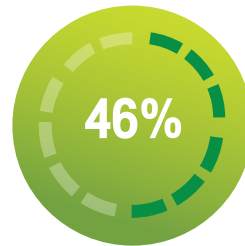
Performance Report on Corporate Governance for the year 2020

Section 1: The Board of Directors

1. The Board of Directors is the experts who have a strong leadership and vision aiming to lead AIS to be the most admirable digital service provider. The Board has set up vision and mission of the Company so as to lead the management in formulating strategies and long-term goals and reviews and monitors this matter annually. The Board of Directors monitors and supervises the implementation of the Company's strategies. The performance and the operating results of the company especially in terms of financial goals and plans are required to report to the Board of Directors' meeting in every quarter in order to ensure that they are in line with the stipulated strategy. In addition, in 2020, the Board of Directors has reviewed the vision, mission and strategy of the company (Strategic direction) to be consistent with the changing circumstances and current business operations of the Company and the uncertainty of COVID-19 situation.

2. Composition of the Board of Directors is diversifying from experiences, education, gender, race, country of origin and nationality. Additionally, more than half of the Board of Directors is composed of independent directors and non-executive directors. As such the board would be able to make decisions independently as a representative of all shareholders and balance the power of management.

Independent Director



Non-Executive Director



Female Directors



The Board of Directors

Finance & Account & Economic	Laws / Regulatory / Public Policy	Human Resources
5	4	3
Start Up / Innovation	Auditing	Logistics / Supply Chain
3	3	2
Transformation	Corporate Governance	Capital Market
3	7	1
Technology	Marketing / PR	Telecoms Industry
6	4	9
Risk & Crisis Management	Environment	Cyber Security and Data Privacy
10	1	2
Corporate Social Responsibility / Sustainable Develop- ment	International	Retail & Consumer
3	7	5

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

Nonetheless, apart from such segregation, AIS has set the separation of roles and responsibilities between the Board of Directors and management as per details shown in page 160-161. In any case, the Board of Directors encourages the directors and management forming a good relationship on the culture of respect for each other's roles and responsibilities in coordination under good governance principle.

4. Independent Director qualification has been defined stricter than criteria stipulated by laws such as holding shares not exceeding 0.5 percent, of the total number of voting right of the Company, its parent company, subsidiary, and juristic person which may have conflicts of interest, including the shares held by related persons of the independent director. Shareholders may further study AIS's independent director eligible qualification at <http://advanc-th.listedcompany.com> on Corporate Governance section: "Governance Policy".

5. The Board meeting was scheduled in advance. The Company Secretary will circulate notice and the supplement documentation to the Board at least seven (7) days before each meeting so that each director shall have sufficient time to analyze the information in advance. The Chairman of the Board of Directors presides over the meetings and ensures that sufficient time is allocated for directors to discuss and express their opinions freely on each agenda item. At every Board meeting, high level managements are encouraged to attend the meeting to receive suggestion from the Board. In connected therewith decision-making in the board meeting, the meeting quorum is required at least 2/3 of the directors attending the meeting when passing a resolution and to prevent any conflict

of interests, directors who may have conflict in any agenda, shall not be part of consideration and abstain from voting therein.

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

6. On 16 July 2020, a non-executive board of directors' meeting was held without presence of executive directors and management. There were discussions on issues related to long term strategic direction as well as the development of executives' succession plan. After the meeting, the results of the meeting were reported to the executive directors and top executives for acknowledgement and further action.

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

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

Apart from Chief Executive Officer and other senior executives, our Human Resources Department has formulated the succession plan and strategies for mid-level and junior executives in order to manage our diversified groups of talent and critical roles suitable for the current business composition. The details of the succession plan are listed in the <http://sustainability.ais.co.th/th/sustainability-priorities/human-capital-development> section of the Sustainability Report page 50 and 53

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

10. The Leadership Development and Compensation Committee (LDCC) has been authorized by the Board of Directors to consider and review a policy and structure of director's remuneration. The LDCC has considered remuneration policy by taking into

consideration of directors' roles and responsibilities, remuneration payment by comparing to industry standards, companies of a similar size, the Company's strategic direction and individual performance of each director. The details of the directors' remunerations are listed in the "Management Structure" section on page 156-157.

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

12. AIS also places a great emphasis on continuing training and development provided to all director, executives, and company secretary, paid for by the Company. In 2020, the training programs knowledge sharing from other experts and activities are listed below:

Training & Seminar Program/Activities	Objectives	Participants
Workshop on 5G Technology and Business Trend by Huawei	To provide an opportunity for the board to update on innovation and technology particularly in mobile phone market and industry	Directors and Managements: Khun Kan Trakulhoon Khun Somprasong Boonyachai Khun Jeann Low Ngia Jong Khun Anek Pana-apichon
Chairman Forum : Leading Boardroom Through Disruption: What Directors should know? By Thai Institutes of Directors (IOD)	To provide an opportunity for Chairman as leader of the board to gain knowledge and understanding regarding principles of good corporate, rules and regulations in relation thereto including roles and duties of Chairman on good corporate governance implementation	Khun Kan Trakulhoon
Board Nomination and Compensation Program (BNCP 9/2020) by Thai Institutes of Directors (IOD)	To provide opportunities for the board to gain knowledge and understanding regarding principles of Board nomination and compensation	Khun Prasan Chuaphanich
Seminar on TFRS9 TFRS15 and TFRS16 by PricewaterhouseCooper ABAS Ltd. (PWC) (CDP hour: 7 hours)	To provide opportunities for the Company's executives to understand the principle and implication of Thai Financial Reporting Standard (TFRS)	Chief Finance Officer and Head of Accounting Department: Khun Tee Seeumpornroj Khun Tachahat Hemakul
CMA (๓๓. 30) Program by Capital Market Academy and The Stock Exchange of Thailand	To provide opportunities for the Company's executives to equip with capital market knowledge	Chief Finance Officer: Khun Tee Seeumpornroj

13. The Board of Directors and all board committees determine that there will be their performance evaluation on annual basis. Presently, the board committees comprise of Audit and Risk Committee, Leadership Development and Compensation Committee, Nomination and Governance Committee, Sustainable Development Committee and Executive Committee. The performance evaluation methodology divide into 2 types as follows;

- Type 1 Board performance evaluation by Board Self assessment on both individual and as a group on annual basis.
- Type 2 Board performance evaluation by external independent professional appraiser every three years.

Board Performance Evaluation by Board Self Assessment

Board performance evaluation by board self assessment on both individual and as a group cover board structure and qualifications, roles and responsibilities, meeting attendant, development and relationship with managements as following objectives;

- 1) To review performance, problem and obstacles in recently year.
- 2) To ensure director development effectiveness and clarify their role and responsibilities.
- 3) To enhance relationship between the board of directors and the management.

Procedures of Board Performance Evaluation

1. Company Secretary submit board performance evaluation form via Board Portal for the board to do the assessment every year.
2. Board performance evaluation result will be proposed to Chairman and Chairman of sub-committee to finalize and plan for board development.

Board performance evaluation by external independent professional appraiser

The board approve the external independent professional appraiser to conduct board performance and board committee evaluation both individual and as a group cover board structure and qualifications, roles and responsibilities, responsibility to stakeholders, overseeing operational result, succession planning and CEO evaluation etc.

Procedures of Board Performance Evaluation

- 1) Questionnaires session
- 2) One-on-one interview session including top executive participation
- 3) Board performance evaluation and result based on questionnaires score and one-on-one interview results including recommendation and improvement session

In this regard, the board of directors has materially completed its roles and responsibilities in accordance with the laws and the company's corporate governance policy.

14. The Leadership Development and Compensation Committee approve the performance evaluation of CEO and determine long term incentive plan.

Section 2: Rights and Equitable Treatment of Shareholders

AIS respects the shareholders' rights and treats to all shareholders equally, including the right to approve and receive dividend at the same rate per share, right to purchase, sell, and transfer of

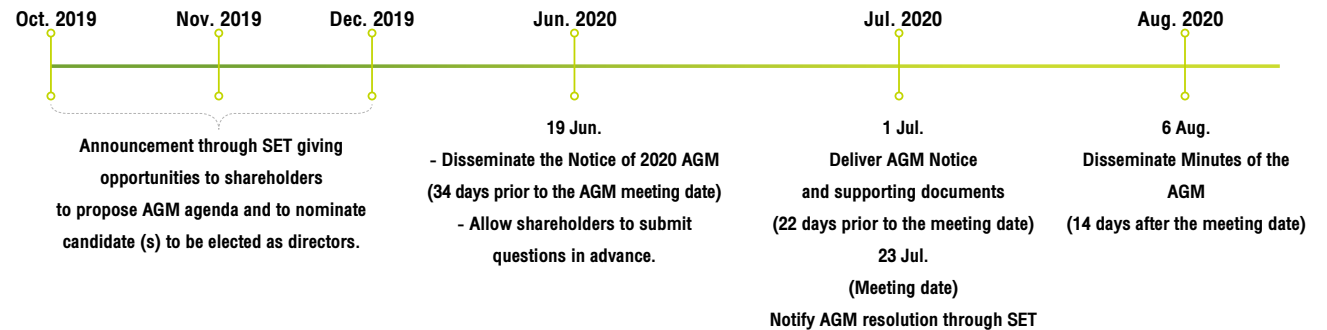
their own securities independently not being intervened in market transactions, right to nominate, appoint and dismiss directors, right to appoint independent auditors and fix annual audit fee, right to express opinion in the shareholder's meeting independently, right to participate in deciding and approving concerning major corporate action which affect AIS's financial statement and operating result. In addition, apart from aforementioned right, AIS also arranged various activities to support its shareholders. Key actions are being summarized as follows:

1. Disclosing important information related to operations, execution of transactions, quarterly and annual financial result through website of the Company and SET so as to facilitate shareholders to access the Company's performance data in a variety of channels and a timely manner.
2. Establishing the investor relation department to be function as the center of communication between shareholders and the Company, to provide an opportunity for minor and institutional shareholders to raise questions and to recommend matters deemed as beneficial to the management as well as suggest useful information for investment decisions, participate in Opportunity Day organized by SET on the quarterly basis in order to meet with investors and to present the Company's performance result and engage in Road Show to meet up with domestic and foreign institutional investors.
3. Announcing the "Securities Trading Policy for Directors, Executives and Employees" to prescribe rules and guidelines related to securities trading for directors, executives, and employees, and

to prevent the use of inside information that has not been publicly disclosed for their own interest and/or related persons. In this regard, the policy encompasses the securities of AIS and Intouch Holdings PCL., a listed company and a major shareholder of AIS.

Further, the Company also identifies persons, who are in the position or duty that have access to or possess inside information (Designated Person). This group of persons is prohibited to trade or accepts transfer AIS and Intouch's securities during the thirty (30) days period prior to the disclosure of quarterly and annual financial statements including any other period occasionally announced. Directors, Executives, and Designated Person are obliged to file report on their securities holding including those held by their spouse and minor children and any changes thereto with Capital Market Compliance Department within three (3) working days as from the date of such changes.

4. Practicing in relation to Annual General Meeting of Shareholders.



- 4.1 Preparing the notice of AGM and supporting documents both in Thai and English version. In this regard, shareholders could acknowledge and understand information thereto that will be presented to shareholders accurately and equally. The Company has provided clarification relating to documents and evidence that shareholders shall bring to attend and vote at the Meeting including those for attaching to the proxy. The description was prepared in a manner there is easy to understand by classifying the participation into categories such as attending in person or by proxy, as well as individual or juristic person. In this regard, the requirement is applicable to the law for identifying shareholders and proxy but not to restrict the shareholders' right or to create unnecessary burden.
- 4.2 Appointing three (3) independent directors served as proxies namely Khun Krairit Euchukanonchai, Khun Surasak Vajasit and Khun Prasan Chuaphanich for shareholders inconvenient to attend the meeting in person. In the Annual General Meeting 2020, There were two from three independent directors those retired by rotation and able to be re-elected as directors. To

maintain the company's transparency, Khun Surasak Vajasit, the rest of three independent director who has not retired by rotation, was appointed to be the proxy voting for shareholders.

- 4.3 Establishing procedure of 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 case institutional shareholders and custodian, who grant a proxy to the independent directors, the Company will send a copy of proxy form having a signature of independent director to the institutional shareholders and custodian after the meeting in order to use as evidence.
- 4.4 Utilizing the barcode system to quickly and accurately facilitate the registration and vote counting. The registration counters were set up and segregated for minority shareholders and institutional shareholders. In addition, the Company assigned adequate staffs and other amenities to facilitate shareholders (i.e. copy machine, duty stamp, and signage for registration process). In this regard, the Company conducted a survey on the satisfaction of shareholders with regard to the

quality of the AGM to gain feedback on how to improve in the following year.

- 4.5 Due to the pandemic of Covid-19, the Board had scheduled the AGM on July 23, 2020 at 14.00 hrs. which is not a holiday or a weekend and the meeting time was appropriate. The company has encouraged shareholders to proxy voting and submit questions in accordance with the meeting's agenda in advance instead of attending the meeting in person. For those shareholders who determined to attend the meeting in person, had to pass the screening measurement at the conference entrance as suggested by Department of Disease Control. The venue of AGM was at Centara Grand Central Plaza Ladprao which is convenient in terms of transportation and access, reasonable price and was appropriate to accommodate the shareholders.
- 4.6 The Chairman of the Board of Directors and the Chairman of all board committees including Chief Finance Officer and Senior Executives attended the meeting so as to address and clarify any queries or concerns of the shareholders.
- 4.7 The Chairman presided over the meeting in sequence in accordance with the meeting agenda stated in the meeting notice without adding any additional matters and allocated sufficient time for shareholders to make any queries on each item in the agenda. Prior to the onset of the meeting, a company representative explained the meeting procedure and voting method to the shareholders.
- 4.8 Company Secretary, the moderator, has notified to the shareholders, who participated in the meeting in person and or with proxies, the amount of participants, procedure of the meeting, casting votes and vote counting.

- 4.9 The Company issued voting cards for each item on the agenda. For the director appointment item, the voting related thereto was organized on an individual basis. Independent legal counsel was also engaged to examine vote counting process in order to ensure accuracy and reliability of vote counting process.
- 4.10 Chairman of the meeting regarding the voting results for each agenda item and there was no objection in relation thereto from shareholders.
- 4.11 The Company Secretary prepares the minutes of the meeting and posts them on the Company's website within seven (7) 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 director and management who participated in the meeting, resolution of the meeting, issues, queries and recommendations of shareholders and clarification of director/management.

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

Department	Address
Office of Company Secretary and Corporate Compliance	Advanced Info Service Public Company Limited 414, 28 th Floor, AIS 1 Tower, Phaholyothin Road, Samsen Nai, Phayathai, Bangkok 10400 Tel: (66) 2029 5274 Fax: (66) 2029 5108 E-mail: companysecretary@ais.co.th

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

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

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

Section 3 Disclosure of Information and Transparency

1. The Company discloses the Company's financial and non-financial information, such as article of association, memorandum of association, risk management policy, financial statements, and analysis and performance report, in accordance with the relevant laws and regulations accurately, completely, punctually, and transparently to all shareholders and investors. As such, the investors can have confidence in the Company's reliability and integrity. "Disclosing information policy" of AIS applicable to changes in the social context, AIS adheres strictly to three (3) principles as follows:

- 1.1 Compliance with all legal and regulatory requirement;
- 1.2 Transparency and accountability;
- 1.3 Fair and equitable access to information.

2. The Company set up an Investor Relations Department to be responsible for communicating material information to shareholders, investors, analysts and other stakeholders. In addition, the Company set up a Compliance Unit to ensure that all material information of the Company is properly disclosed through various channels in accordance with disclosing information policy to disclose information accurately, sufficiently, in a timely manner and regularly as well as not to disclose or inform confidential or insider information to any persons prior to the public disclosure through SET channel. The details are listed in the "Investor Relation" section page 143.

3. The Company has specified a period of non-communication with analysts and investors (silent periods) with respect to financial

results, including not holding press conferences or disclosing financial information publicly by executive and/or investor relation officers, at least thirty (30) days prior to the specified announcement date. The Board of Directors and executives of AIS shall report their shareholding of the Company including those held by their minor child and spouse including unmarried spouse as well as submit report of the change in securities holding sending to Compliance within 3 working days.

4. The Board stipulated the rules and procedures for reporting the declaration of directors and executives' interests since 2008 so as to provide AIS with 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 vote considering such transaction.

5. The Board of Directors and executives of AIS shall report their shareholding of the Company including those held by their minor child and spouse in the annual report.

6. When executing connected transaction, AIS abides to Notification of Capital Market Advisory Board, and discloses the information in accordance with SET's regulations and Thai Accounting Standards so as to execute such transaction

accurately and transparently with the best interest for the Company as if the Company executes transaction with other third parties (Arm's length basis) and is in compliance with the good corporate governance principles. The Board of Directors has approved "Connected Transaction Policy" and assigned Compliance Department to be responsible for communicating, supervising and disclosing the information when executing transactions to the Stock Exchange of Thailand and in the annual report. Such details are demonstrated on page 158-159.

Section 4 Internal Control and Risk Management Systems

As the Board considers the internal control, audit and risk management systems crucial for protecting the shareholders' investment capital and the Company's assets, it has therefore set up relevant policies, measures and supervising departments. In 2019, the Board approved the expansion of Audit Committee's scope of work so as to cover the risk governance and approved the name change of Audit Committee to Audit and Risk Committee. The details of which are listed in the "Internal control, internal audit and risk management" section on page 168-175.

Monitoring the Business Operations of Subsidiaries and Associated Companies

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

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

The information of positions held by directors and executives in the subsidiaries are shown in section profile of directors and management

Section 5 Code of Business Ethics

Further, in order to ensure that AIS's operation and the performance of employees in the organization are honestly and ethically in accordance with laws and regulation which is the heart of sustainable business, the Board of Directors established "Code of Business Ethics" comprises of 12 chapters ranging from responsibility to stakeholders, prevention on conflict of interest, respect for human right as well as compliance with the laws and regulations. The Ethic Committee has been formed and comprising of 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 Ethic on the company's website: http://advanc-th.listedcompany.com/governance_policy.html

AIS provides confidential channels for staff and outsiders to inform any suspicion or concerns on unethical actions to the Board of Directors which includes investigation procedure and whistleblower protection measure under "The Reporting and Investigation of Misconduct and/or Fraud and Whistleblower Protection Policy". The Board of Directors assigned Ethic Committee to communicate the policy to everyone through channels and activities such as email, intranet, billboards, announcements and internal campaigns.

In 2020, operation to promote business ethics can be summarized as follows

1. Amendment to the guidelines on asset acceptance from business partners or other business-related parties with respect to guest speaker events and New Year gifts. A summary of the guidelines with easy explanation was communicated to the Company's executives and employees via all internal communication channels (i.e. social intranet, email, AIS LearnDi, AIS Doodi, poster and desktop).
2. Raising awareness and organizing training for employees to improve understanding of the Code of Business Ethics and encourage every employee to adhere to and comply therewith;

+ Create Self Awareness

AIS continues to place a great emphasis on the idea of creating a mindset at work which consists of 3 questions that employees should always ask themselves whether they should or should not do prior to making any decisions: (a) If this is done, will it cause damages to the company? (b) Does this make me look bad? (c) If I do this, will it distress me or will I be worried later? If the employee is unsure with any of these questions, they shall refrain from taking such action.

In 2020, AIS has been continued promoting in public awareness in the workplace using different channels such as Social Intranet / E-mail / AIS LearnDi / Poster/Desktop/ SMS / People Champion. In connection therewith, there are 5 matters that have been emphasized and communicated throughout the year as follow;

- Engaging business with the Company
- Accepting invitations to seminars, business events and company visit
- Assets acceptance for executive and employees from business partners or other related business parties
- Using of inside information and trading the Company's securities
- Responsibility to Customers, Business partners and Creditors

+ Business Ethics Workshop and Nokweed

The committee has initiated and conducted business ethics workshops for the Company's executives and employees. The workshop objectives are to comprehend and improve the understand of the code of business ethics and anti-corruption policy as well as to adapt the principles thereof into day-to-day operation. In connection therewith, the facilitators provided explanations and examples regarding violent actions which occurred and against the Company's business ethics, shared feedbacks and recommendations so as to improve code of business ethics, related policies and guidelines in the future. In summary, there was a total of 117 executives and employees participated the workshop via online through Microsoft Teams, divided into 6 sessions, which contained 20 persons and spend 01.30 hour/round.

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

In 2020, 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 electronic online "LearnDi and Doodi", mobile application, to facilitate to access in anywhere and anytime. Further, Directors, executives and employees shall communicate to their family members (i.e. parent, spouse, unmarried life partner, sibling, offspring and his/her spouse, including adopted children) regarding the principles of Code of Business Ethics and Anti-Bribery and Corruption Policy.

In 2020, the assessment results of employees, business partners, subsidiaries, and affiliates on level of understanding regarding code of business ethics as below;

	Number of Employees/Companies Being Communicated or Engaging Seminar (%)		
	Communicating through letters or public relation medias	Online and offline seminar	Communicating through other channels such as notification through agents who contact with business partners
AIS employees	100	98.96	-
Business partners	100	88.89	Communicate through sales agents
Subsidiaries	100	98.96	
Affiliates	100	100	-

3. The Business Ethics Committee has provided opportunities for employees to address and clarify any queries concerning the business ethics of the Company. The employees can contact the committee by e-mail at ethicclinic@ais.co.th In 2020, there are 3 breached situations/circumstances against code of business ethics, detail is shown below:

Unethical Conduct	Company Action
1. Wrongdoing concerning fraud by exercising the authorities for self-benefits	After investigation by the Business Ethics Committee, Internal Auditor, Legal and Human Resources Management, disciplinary punishment was imposed in accordance with the Company's regulations by verbal and written warning, termination of employment without pay as the case may be.
2. Wrongdoing concerning conflict of interest	After investigation by the Business Ethics Committee, Internal Auditor, Legal and Human Resources Management, disciplinary punishment was imposed in accordance with the Company's regulations by written warning and termination of employment without pay as the case may be.
3. Wrongdoing concerning with rules and regulations	After investigation by the Business Ethics Committee, Internal Auditor, Legal and Human Resources Management, disciplinary punishment was imposed in accordance with the Company's regulations by verbal and written warning, termination of employment.

Human Rights Policy

AIS recognizes the importance and respect for the rights, freedom and equality of all people which is the basic virtue of working and living together in society. In the previous year, the Board of director has issued a policy on human rights to be the operational guideline of AIS's business partners and all stakeholders throughout the business value chain ranging from duties and responsibilities of person in each group, employee treatment, lawful labour, and not participating in any actions violating to human rights, determining guidelines for monitoring operational activities and assessing human rights risk from business operation.

Human rights policy of the Company is in conformity with United Nations Universal Declaration of Human Rights (UNDHR) and The International Labor Organization (ILO). The policy can be found at <http://sustainability.ais.co.th/th/respect-to-human-rights>

In 2020, the Company engaged and implemented in promoting human rights as follow;

- The Business Ethics Committee established its new working team to implement and integrate Human Rights policy into day-to-day operation, analyse significant working procedure and identify issues regarding human rights as well as to create a communication plan with a view to promoting best practice in relation thereto to the Company's supply chains (i.e. representatives, suppliers, business partners) by together with the Audit and Risk Committee.

- The Company integrated sustainability principles on Corporate Governance Labour and Human Rights, Work Health & Safety (WHS) and encouraged its related business parties for promoting best practice by conducting assessment of level of understanding on code of business ethics and anti-bribery corruption policy which included in annual business assessment. The business partners have harmoniously cooperated to take the ethic test which is accounted for 88.89 percent of total business partners. In addition, the Company analyzed the ethics test results and recommendation in order to identify issues regarding contractors' management, plan and establish preventive mechanism against violation to human right which may have impact to the Company's business operation.

Anti-Bribery and Corruption Policy

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

law concerning anti-bribery and corruption. The policy can be found at http://advanc-th.listedcompany.com/anti_bribery.html

AIS received the renew certification from the Thai's Private Sector Collective Action Against Corruption (CAC) from 5 November 2018. The existing certification period is still valid. 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 shall strictly comply with the Anti-Bribery and Corruption guidelines which encompasses several operations such as charitable donation and sponsorship, human resource management, etc.

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

Furthermore, AIS has continuously communicated and offering training to its personnel in order to offer knowledge and to gain an understanding related to Anti-corruption measures, Company's expectations and penalties for failing to comply with such measures such as offering training related to Anti-Bribery and Corruption

to new employees as part of the orientation program, organizing training related to Code of Business Ethics via Information technology (LearnDi) as well as initiate an assessment related to business partners, executives, employees' level of understanding concerning the Code of Business Ethics and Anti-Bribery and Corruption annually.

AIS has made an announcement related to the implementation of "No Gift Guideline" during New Year including amended and promulgated Anti-Bribery and Corruption policy, Guideline related to Accepting Gifts of Executives and Employees in order to inform business partners and other stakeholders, who are involved in the business, and to promote a good standard among employees at all levels to implement provided that the Company expects employees at all level shall perform his/her duties without illicit compensation. This will reinforce the Company's compliance with the good corporate governance principles.

To establish requirements and guidelines related to complaints and fraudulent clues. (Whistleblowing) to be more appropriate and is in the same direction throughout the organization. The measures to protect and to treat complainants fairly has been put in place provided that Whistleblowing shall be used as a tool as an advance warning signal and as a channel to counter frauds because it permits the Company to solve the problem promptly before the problem is enlarged and may cause serious impact to the image and financial status of the organization thereafter.

In 2020, in order to emphasize the company's mission under the "Zero Tolerance Policy Against Corruption" concept, our executives and employees more than 100 joined held by state agencies; Office of National Anti-Corruption Commission and Anti Organization of Thailand, sharing the same value on 6 September 2020 and 9 December 2020 via online.

Market Disclosure Policy

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

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

Connected Transaction Policy

In order that the business transaction between the company or its subsidiaries and its connected persons shall comply with the laws,

announcements, regulation and other relevant notifications from the authorized agency based on transparency and for the maximized 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 business code of business ethics.

Role and responsibility of the Board of Directors, the Audit and Risk Committee, and Capital Market Compliance Section are set to consider the reasonable of the transaction and to oversee the 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 the business transactions between the company or its subsidiaries and its connected persons shall be done for the ultimate benefit of the company similar to those transacted with external parties under arm's length basis. There is the procedure on considering before engaging to the connected transactions which Board of Directors and the executives who are interested parties or have conflict of interest concern shall not participate in the consideration and approval process nor vote in any agenda relating thereto.

Board of directors and executives are required to report their conflict of interest in accordance with rules and guidelines both an existing and when there is any change.

Securities Trading Policy for Directors, Executives and Employees

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

In this regard, the requirements and guidelines have encompassed several groups of people such as directors, executives, and employees. Furthermore, the requirements also spelled out 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). The policy can be found at http://advanc-th.listedcompany.com/governance_policy.html

In 2020, the NGC and the Board of Directors approved the amendment of reporting approach of securities trading policy from paper base to online system to comply with the Securities Exchange Regulations.

Online and Social Media Guideline

Technological development has changed the way people communicate. As such, the Business Ethics Committee has endorsed the appropriate guideline – which is in compliance with applicable laws – with the purpose of guiding Company's employees when using the Internet and social media. The essence of the guideline is to recognize the impacts that may arise as a result of using the Internet and social media inappropriately, especially when the employees use the Internet and social media with lack of care. This also includes avoiding any violation related to the computer law, for instance, employees shall use the Internet and social media in compliance the intellectual property might not belongs to Company, etc.

Good Corporate Governance Guidelines in other aspects

The company considered to apply the Corporate Governance Code 2017 (CG Code) issued by the Securities and Exchange Commission, Thailand with AIS's business operations. However, in 2019 there are certain matters that the company opts for other suitable mechanism and record in the minutes of the meeting for a regular review annually as follows:

- One of the company's independent director's tenure is over 9 years continuously, the Board considered that the independent director is qualified, able to give opinion independently in accordance with relevant regulations including being a director who brings experience, knowledge and expertise to provide suggestions useful in determining the company's strategy and business operations.

Relationship with Investors

The Investor Relations Department is the center for the publication of company information to allow investors and analysts to make informed decisions on investing in AIS. It is the aim of the Investor Relations Department to build trust and understanding of the Company's direction, strategies and operations to reflect the Company's fair value. Committed to transparency, fairness, and trustworthiness, Investor Relations adheres to the disclosure policy and IR code of conduct, the key points of which are as follows.

Disclosure Policy & IR Code of Conduct

Transparent and fair disclosure

1. Disclosure of information shall be in compliance with applicable legal and regulatory requirements.
2. Disclosure of information shall be accurate, adequate, timely and consistent.
3. Disclosure of information shall ensure fair and equitable access by all investors and analysts.

Prevention of use of inside information

1. The Company must not publicly disclose material price-sensitive information until it has announced such information publicly through the Stock Exchange of Thailand (SET).
2. The Company observes a 30-day silent period prior to its planned earnings release to the SET.
3. The Company's designated persons privy to relevant internal information must refrain from trading or transferring the Company's securities for a 30-day period prior to the quarterly financial statements.
4. The Company's designated persons privy to relevant internal information are required to report their Company securities holdings, including the holdings of their spouse, minors, and unmarried partners. Upon any changes being made to such holdings, a subsequent report shall be submitted within 3 days.

AIS releases all relevant company information in both Thai and English, including annual reports, quarterly results reports, as well as investment newsletters and other public relations news. For the

convenience of the investor, various channels for communication and disclosure are provided. These include, for example, on the website at <http://investor.ais.co.th>, via e-mail and LINE application, as well as through quarterly results meetings including attendance at SET's Opportunity Day joined by press and through domestic and international roadshows attended by executives.

Additionally, the Investor Relations Department has established a system for collecting investor satisfaction data on an annual basis, in order for such data to be analysed and the results used to improve the working methods of the Investor Relations Department to be more effective.

Investors and analysts can contact our staff in the Investor Relations Department

by phone on 02 029 3112/4443,

by email at investor@ais.co.th or

on LINE at @ais_ir

or by using the QR code to the right.



Profile of the Directors and Management



Mr. Kan Trakulhoon

Age 65 Years

- Chairman of Board of Directors
- Independent Director
- Chairman of Leadership Development and Compensation Committee

Appointed	3 Aug 2015
Appointed as Chairman of the Board of Director	8 Nov 2016
Total number of service tenure	5 Years 4 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

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

Related Training Program held by IOD

- Director Certification Program (DCP 29/2003)

Position in Company

2016 - Present	Chairman of the Board of Directors, Chairman of the Leadership Development and Compensation Committee Advanced Info Service Plc.
2015 - Present	Independent Director Advanced Info Service Plc.
2015 - 2017	Chairman of Sustainable Development Committee, Advanced Info Service Plc.

Position in Other Listed Companies

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

Position in Non Listed Companies

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

Legal Record in past 10 years	None
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Mr. Somprasong Boonyachai

Age 65 Years

- Vice-Chairman of Board of Directors
- Non-Executive Director
- Member of Leadership Development and Compensation Committee

Appointed	28 Mar 1994
Total number of service tenure	26 Years 9 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Master of Engineering, Asian Institute of Technology

Related Training Program held by IOD

- Role of the Chairman Program (RCP 21/2009)
- Director Certification Program(DCP 65/2005)
- Director Accreditation Program(DAP 30/2004)

Position in Company

2019 - Present	Member of Sustainable Development Committee, Advanced Info Service Plc.
2008 - Present	Vice-Chairman of Board of Director Advanced Info Service Plc.
1994 - Present	Director Advanced Info Service Plc.
2008 - 2019	Member of Leadership Development and Compensation Committee Advanced Info Service Plc.

Position in Other Listed Companies

2007 - Present	Director Intouch Holdings Plc.
2006 - Present	Director Thaicom Plc.
2018 - Present	Vice Chairman of the Board and Independent Director Osotsapa Plc.
2017 - Present	Director BEC World Plc.
2017 - Present	Director Dusit Thani Plc.
2002 - Present	Independent Director and Member of Audit Committee Power Line Engineering Plc.
2008 - 2017	Chairman of Executive Committee Intouch Holdings Plc.
2009 - 2011	Chairman of Executive Committee Thaicom Plc.

Position in Non Listed Companies

2018 - Present	Expert Member Geo-Informative and Space Technology Development agency
2017 - Present	Director National Strategy Committee 2017 for the Development and Capacity Building of Human Resources
2016 - 2018	Director Osotsapa Co., Ltd.
2016	Independent Director Pruksa Real Estate Plc.
2004 - 2016	Director Praram 9 Hospital Co., Ltd.

Legal Record in past 10 years	None
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Mr. Prasan Chuaphanich

Age 68 Years

- Independent Director
- Member of Audit and Risk Committee
- Chairman of Sustainable Development Committee

Appointed	30 Mar 2017
Total number of service tenure	3 Year 9 Months
Share Ratio (%)*	0.00007
Relationship with Management	None

Highest Education

- Bachelor of Commerce and Accountancy (Second Class Honor) Chulalongkorn University

Related Training Program held by IOD

- Director Certification Program (DCP 119/2009)
- Financial Institution Governance Program (FGP 6/2013)

Position in Company

2018 - Present	Chairman of Sustainable Development Committee Advanced Info Service Plc.
2017 - Present	Independent Director, Member of Audit and Risk Committee, Member of Sustainable Development Committee Advanced Info Service Plc.

Position in Other Listed Companies

2020 - Present	Chairman of the Nomination and Remuneration committee Kerry Express (Thailand) Plc.
2019 - Present	Independent Director and Chairman of the Audit committee Kerry Express (Thailand) Plc.
2013 - Present	Independent Director, Chairman of Audit Committee Siam Commercial Bank Plc.
2013 - Present	Independent Director, Member of Audit Committee Chairman of Nomination and Compensation Committee Thai Solar Energy Plc.
2016 - 2019	Independent Director, Chairman of Audit Committee PTT Global Chemical Plc.

Position in Non Listed Companies

2020 - Present	Advisor The Prime Minister on Economy
2020 - Present	Expert Member Office of Public Organization and Other Government Agency
2020 - Present	Commissioner of the Public Sector Development Commission National Research Council of Thailand
2020 - Present	Director State Enterprise Policy Office
2019 - Present	Commissioner, Member of Audit Committee, Member of Governance and Compensation Committee Securities and Exchange Commission, Thailand
2017 - Present	Expert Member on Accounting Public Sector Audit Evaluation Committee
2017 - Present	Chairman of the Board Thai Institute of Directors Association (IOD)
2016 - 2020	Commissioner OIC Advanced Insurance Institute
2014 - Present	Member of Anti-Dumping and Subsidies Committee Ministry of Commerce

Legal Record in past 10 years	None
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Mr. Surasak Vajazit

Age 67 Years

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

Appointed	10 May 2006
Total number of service tenure	14 Years 7 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Barrister at Law, Lincoln's Inn, UK

Related Training Program held by IOD

- Director Accreditation Program(DAP 29/2004)

Position in Company

2014 - Present	Chairman of Nomination and Governance Committee Advanced Info Service Plc.
2008 - Present	Member of Nomination and Governance Committee Advanced Info Service Plc.
2006 - Present	Independent Director and Member of Audit and Risk Committee Advanced Info Service Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

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

Legal Record in past 10 years	None
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Ms. Jeann Low Ngiap Jong

Age 60 Years

- Non-Executive Director
- Member of Nomination and Governance Committee

Appointed	27 Mar 2013
Total number of service tenure	7 years 9 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Bachelor of Accountancy, National University of Singapore

Related Training Program held by IOD

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Position in Company

2013 - Present	Director, Member of Nomination and Governance Committee Advanced Info Service Plc.
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Position in Other Listed Companies

2016 - Present	Director	Intouch Holdings Plc.
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Position in Non Listed Companies

2015 - Present	Group Chief Corporate Officer	Singapore Telecommunications Ltd.
2008 - 2015	Group Chief Financial Officer	Singapore Telecommunications Ltd.

Legal Record in past 10 years	None
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Mr. Allen Low Young Keong

Age 65 Years

- Chairman of Executive Committee
- Non-Executive Director
- Member of Leadership Development and Compensation Committee

Appointed	20 Mar 2006
Total number of service tenure	14 Years 9 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

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

Related Training Program held by IOD

-

Position in Company

2008 - Present	Chairman of Executive Committee, Member of Leadership Development and Compensation Committee Advanced Info Service Plc. Compensation Committee
2006 - Present	Director Advanced Info Service Plc.
2006 - 2008	Member of Executive Committee Advanced Info Service Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

2020 - Present	Chief Executive Officer, Group Strategy and Business Development and Country Chief Officer Thailand	Singapore Telecommunications Ltd.
2014 - 2019	Chief Executive Officer, Consumer Australia and Chief Executive Officer	Optus Pty Limited
2012 - 2014	Chief Executive Officer, Group Digital Life and Country Chief Officer (Singapore)	Singapore Telecommunications Ltd.
2006 - 2012	Chief Executive Officer (Singapore)	Singapore Telecommunications Ltd.

Legal Record in past 10 years	None
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Mr. Krairit Euchukanonchai

Age 65 Years

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

Appointed	26 Mar 2014
Total number of service tenure	6 Years 9 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Master of Business Administration, North Texas State University, USA

Related Training Program held by IOD

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

Position in Company

2014 - Present	Chairman of Audit and Risk Committee, Member of Nomination and Governance Committee and Independent Director Advanced Info Service Plc.
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Position in Other Listed Companies

2018 - Nov2020	Chairman of Board of Directors PTT Plc.
2015 - Present	Vice-Chairman of Board of Directors, Chairman of Executive Committee, Chairman of the Risk Oversight Committee Krungthai Bank Plc.
2011 - 2012	Director and Member of Audit Committee PTT Plc.
2006 - 2012	Chairman of Board of Directors and Chairman of Risk Management Committee Krungthai Asset Management Plc.

Position in Non Listed Companies

2020 - Present	Member of Academic Director Office of Insurance Commission (OIC)
1998 -Present	Chairman V Group Honda Car Co.,Ltd.
2017 - 2019	Chairman Mass Rapid Transit Authority of Thailand

Legal Record in past 10 years	None
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Mr. Somchai Lertsutiwong

Age 58 Years

- Executive Director
- Member of Sustainable Development Committee
- Member of Executive Committee
- Chief Executive Officer/Authorized Director
- Acting Chief Corporate Officer (1 October 2020)

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

Highest Education

- Master of Business Administration, Chulalongkorn University

Related Training Program held by IOD

- Director Certification Program (DCP 107/2009)

Position in Company

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

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Mr. Gerardo C. Ablaza, Jr.

Age 67 Years

- Independent Director
- Member of Executive Committee
- Member of Leadership Development and Compensation Committee

Appointed	27 Apr 2017
Total number of service tenure	3 Year 7 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

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

Related Training Program held by IOD

- Director Accreditation Program (DAP 146/2018)
- Advanced Corporate Governance 2019
(The Phillipines IOD)

Position in Company

2019 - Present	Member of Leadership Development and Compensation Committee Advanced Info Service Plc.
2017 - Present	Independent Director, Member of Executive Committee Advanced Info Service Plc.
2017 - 2019	Member of Sustainable Development Committee Advanced Info Service Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

2019 - Present	Director	iPeople Inc.
2017 - Present	Director	BPI Family Bank
2017 - Present	Director	BPI Capital Corporation
2010 - Present	Director	Manila Water Company Inc.
1998 - Present	Director	Ayala Corporation
2012 - Present	Director	AC Energy Holding Inc.
2012 - Present	Director	AC Infrastructure Holding Corp.
2010 - 2017	President, CEO	Manila Water Company Inc.
1998 - 2009	President, CEO	Globe Telecom Inc.

Legal Record in past 10 years	None
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Mr. Hui Weng Cheong

Age 65 Years

- Executive director
- President
- Chief Operating Officer
- Authorized Director

Appointed	27 Jul 2017
Total number of service tenure	3 Year 5 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Master of Business Administration
University of Southern California, USA

Related Training Program held by IOD

- Director Certification Program (DCP 230/2016)

Position in Company

2017 - Present	Director and Authorized Director Advanced Info Service Plc.
2016 - Present	President Advanced Info Service Plc.
2013 - Present	Chief Operating Officer Advanced Info Service Plc.
2009 - 2010	Chief Operating Officer Advanced Info Service Plc.
2006 - 2009	Deputy President Advanced Info Service Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

2010 - 2013	CEO International Singapore Telecommunications Ltd.
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Legal Record in past 10 years	None
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Mr. Anek Pana-apichon

Age 55 Years

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

Appointed	21 Jan 2019
Total number of service tenure	1 Year 11 Months
Share Ratio (%)*	None
Relationship with Management	None

Highest Education

- Master of Business Administration
Chulalongkorn University

Related Training Program held by IOD

- Director Certification Program (DCP 111/2008)

Position in Company

2020 – Present	Authorized Director Advanced Info Service Plc.
2019 – Present	Director and Member of Executive Committee Advanced Info Service Plc.

Position in Other Listed Companies

2020 – Present	Member of Compensation Committee, Member of the Governance Nomination Committee, Member of the New Business Committee Thaicom Plc.
2019 – Present	Chief Executive Officer Intouch Holdings Plc.
2017 – Present	Director, Chief Executive Officer, Member of the CSR Committee for Sustainable Development and Member of Strategic and Organizational Review Committee Intouch Holdings Plc.
2018 – Present	Chairman of Executive Committee Thaicom Plc.
2017 – Present	Director Thaicom Plc.
2010 – Present	Member of Executive Committee Thaicom Plc.

Position in Non Listed Companies

2017 – Present	Chairman High Shopping Co., Ltd.
2017 – Present	Director Intouch Media Co., Ltd.
2017 – Present	Director Touch TV Co., Ltd.
2015 – Present	Director High Shopping TV Co., Ltd.
2015 – Present	Director I.T. Applications and Services Co., Ltd.

Legal Record in past 10 years	None
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Mr. Tee Seeumpornroj

Age 44 Years

- Chief Finance Officer

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

Highest Education

- Master of Science in Management
(Science and Engineering), Stanford University, USA

Related Training Program held by IOD

- Director Certification Program (DCP 257/2018)
- Director Accreditation Program (DAP 113/2014)
- (Price waterhouse Coopers (PWC) 2020 : Financial
reporting standards IFRS 9 , IFRS 15 and IFRS 16
Practical Implication CDP hour: 7 hours)
- Capital Market Academy (CMA 30)

Position in Company

2018 – Present	Chief Finance Officer Advanced Info Service Plc.
2017 – 2018	Deputy Chief Finance Officer Advanced Info Service Plc.
2016 – 2017	Chief Finance Officer The mall Group Co., Ltd
2013 – 2016	Chief Finance Officer Thai Solar Energy Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Ms. Kantima Lerlertyuttitham

Age 50 Years

• Chief Human Resources Officer

Appointed	16 Jul 2015
Share Ratio (%)*	0.0001
Relationship with Management	None

Highest Education

- Master of Psychology Counselling Service, Rider University, USA

Related Training Program held by IOD

- Director Certification Program (DCP 244/2017)
- Board Nomination and Compensation Program (BNCP 9/2019)
- Ethical Leadership Program (ELP) 21/2021

Position in Company

2021 – Present	Director Conicle Co., Ltd
2016 – Present	Group Chief Human Resources Officer Intouch Holdings Plc.
2015 – Present	Chief Human Resources Officer Advanced Info Service Plc.
2013 – 2015	Deputy Chief Operation Officer MC Group Plc.
2011 – 2013	Chief Human Resources Officer Prudential Life Insurance (Thailand) Plc.
2007 – 2011	Human Resources Director Central Watson (Thailand) Co., Ltd
2004 – 2011	Human Resource Director Microsoft (Thailand) Co., Ltd.

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Mr. Chavin Chaivatcharaporn

Age 48 Years

- Company Secretary and Head of Corporate Compliance Section

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

Highest Education

- Master of Law (LL.M), University of Pennsylvania, USA

Related Training Program held by IOD

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

Position in Company

2019 – Present	Head of Corporate Compliance Section Advanced Info Service Plc.
2013 – Present	Company Secretary Advanced Info Service Plc.
2010 – 2013	Assistant Vice President-Legal Advanced Info Service Plc.
2003 – 2010	Associate Hunton & Williams Thailand Ltd.

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Mrs. Suvimon Kulalert

Age 60 Years

- Chief Audit Executive

Appointed	1 Jan 1999
Share Ratio (%)*	0.0012
Relationship with Management	None

Highest Education

- Master of Business Administration - Track Management Information System, Oklahoma City University, USA
- Certified Public Accountant, year 1985
- Certified Internal Auditor, year 2000
- Certificate in Risk Management Assurance, year 2013

Related Training Program held by IOD

- Director Certification Program (DCP 136/2010)

Position in Company

1999 – Present	Chief Audit Executive Advanced Info Service Plc.
1999 – Present	Guest Speaker (internal audit, internal control and risk management) Federation of Accounting Professions
2009 – Present	Internal Audit Lecturer University of the Thai Chamber of Commerce

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Ms. Nattiya Poapongsakorn

Age 45 Years

- Head of Investor Relations and Compliance Department

Appointed	1 Apr 2013
Share Ratio (%)*	0.0003
Relationship with Management	None

Highest Education

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

Related Training Program held by IOD

-

Position in Company

2017 – Present	Senior Vice President, Investor Relations and Compliance Advanced Info Service Plc.
2015 – 2017	Vice President, Investor Relations and Compliance Advanced Info Service Plc.
2013 – 2015	Assistant Vice President, Investor Relations Advanced Info Service Plc.
2011 – 2013	Acting Assistant Vice President, Investor Relations Advanced Info Service Plc.
2008 – 2011	Investor Relations Manager Advanced Info Service Plc.

Position in Other Listed Companies

None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Mr. Tachahat Hemakul

Age 46 Years

- Head of Accounting Department

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

Highest Education

- Master of Business Administration
Sasin Business School

Related Training Program held by IOD

- Risk management program
- Price waterhouse Coopers (PWC) 2020 : Financial reporting standards IFRS 9 , IFRS 15 and IFRS 16 Practical Implication CDP hour: 7 hours
- Seminar, NYC Management Co., Ltd., 2020 the issue on withholding tax and e-withholding tax CPD hour : 7 hours

Position in Company

2015 – Present	Head of Accounting Department Advanced Info Service Plc.
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Position in Other Listed Companies

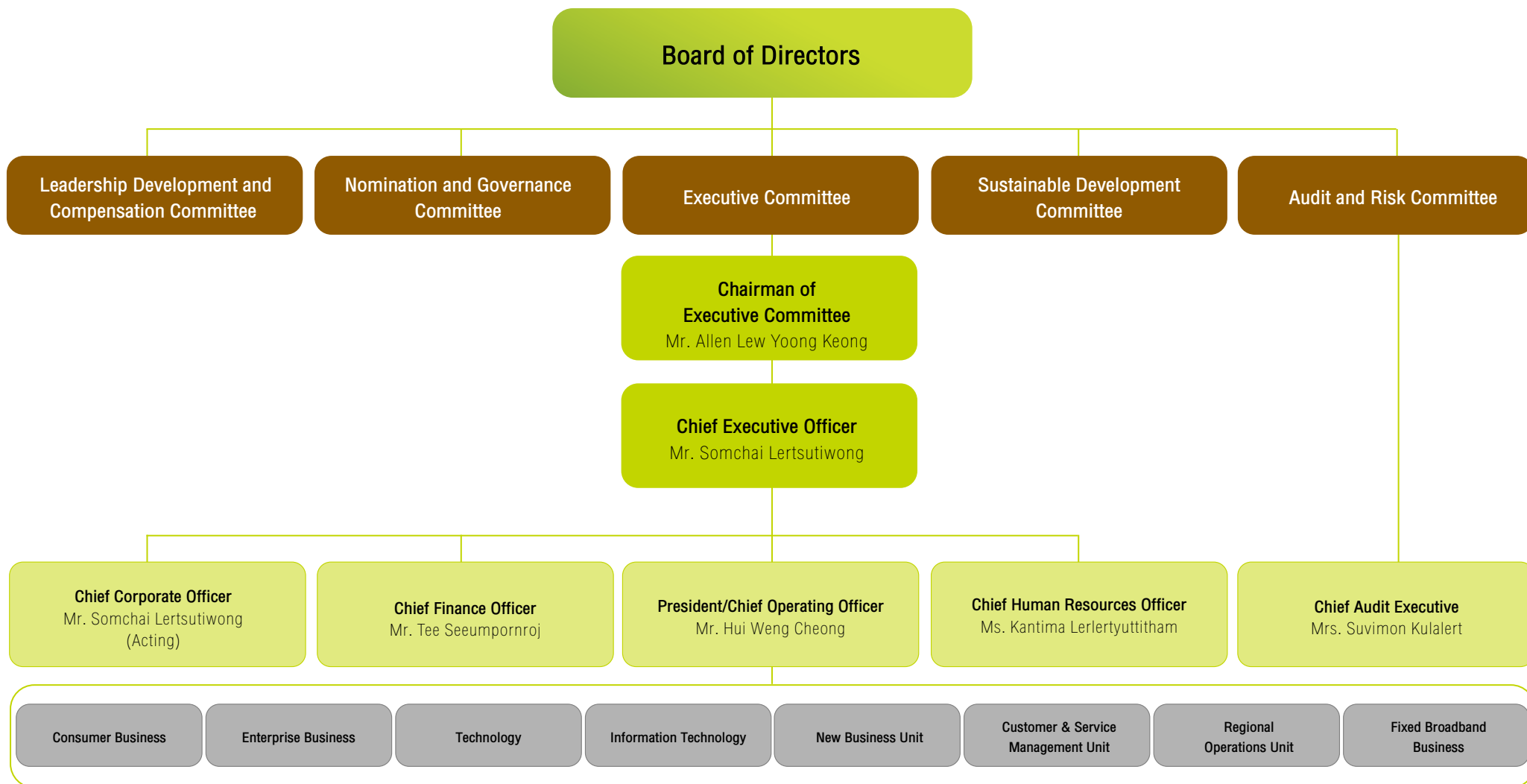
None

Position in Non Listed Companies

None

Legal Record in past 10 years	None
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Management Structure



Board of Directors and Board-Committees

Name	Board of Directors	Board Committees				
		Audit and Risk Committee	Nomination and Governance Committee	Leadership Development and Compensation Committee	Sustainable Development Committee	Executive Committee
Mr. Kan Trakulhoon	Chairman of Board of Directors and Independent Director	-	-	Chairman and Independent Director	-	-
Mr. Somprasong Boonyachai ¹⁾	Non-executive Director	-	-	-	Non-executive Director	-
Mr. Prasan Chuaphanich ²⁾	Independent Director	Independent Director	-	-	Chairman and Independent Director	-
Mr. Surasak Vajasit ¹⁾	Independent Director	Independent Director	Chairman and Independent Director	-	-	-
Ms. Jeann Low Ngiap Jong ^{1) 2)}	Non-executive Director	-	Non-executive Director	-	-	-
Mr. Allen Lew Yoong Keong ¹⁾	Non-executive Director	-	-	Non-executive Director	-	Chairman and Non-executive Director
Mr. Krairit Euchukanonchai ^{1) 2)}	Independent Director	Chairman and Independent Director	Independent Director	-	-	-
Mr. Gerardo C. Ablaza Jr ^{1) 2)}	Independent Director	-	-	Independent Director	-	Independent Director
Mr. Somchai Lertsutiwong ¹⁾	Executive Director	-	-	-	Executive Director	Executive Director
Mr. Hui Weng Cheong ¹⁾	Executive Director	-	-	-	-	-
Mr. Anek Pana-apichon ^{1) 2)}	Non-executive Director	-	-	-	-	Non-executive Director

Remark:

- 1) Mr. Somprasong Boonyachai, Mr. Allen Lew Yoong Keong, Mr. Surasak Vajasit, Ms. Jeann Low Ngiap Jong, Mr. Krairit Euchukanonchai, Mr. Gerardo C. Ablaza, Jr., Mr. Anek Pana-apichon, Mr. Somchai Lertsutiwong and Mr. Hui Weng Cheong are directors who have expertise in telecommunications business. Summary profiles of these directors and executives are shown in section profile of directors and management.
- 2) Mr. Prasan Chuaphanich, Mr. Krairit Euchukanoncha, Mr. Gerardo C. Ablaza, Jr., Ms. Jeann Low Ngiap Jong and Mr. Anek Pana-apichon are directors who have expertise in account and finance. Summary profiles of these directors and executives are shown in section profile of directors and management.
- 3) Investors can look at the Company's definition of independent director criteria at <http://advanc-th.listedcompany.com/misc/cg/20171122-advanc-qualification-independent-en.pdf> The criteria defined by AIS are stricter than the criteria established by the Securities and Exchange Commission and the Stock Exchange of Thailand.

As of 31 December 2020, the number of ordinary share includes holding by spouse and minor child

Note: 1) Appointed as Advisor effective from 1st October 2020
2) Head of Accounting Department

Meeting Attendance Summary

Name	Board of Directors	Meeting Attendance //Total Numbers of Meetings ¹⁾					
		Audit and Risk Committee	Nomination and Governance Committee	Leadership Development and Compensation Committee	Sustainable Development Committee	Executive Committee	Annual General Meeting
Mr. Kan Trakulhoon	11/11	-	-	7/7	-	-	1/1
Mr. Somprasong Boonyachai	11/11	-	-	-	4/4	-	1/1
Mr. Prasan Chuaphanich	10/11	13/13	-	-	4/4	-	1/1
Mr. Surasak Vajisit	11/11	13/13	5/5	-	-	-	1/1
Ms. Jeann Low Ngiap Jong	11/11	-	5/5	-	-	-	-
Mr. Allen Lew Yoong Keong	9/11	-	-	7/7	-	12/12	-
Mr. Krairit Euchukanonchai	11/11	13/13	5/5	-	-	-	1/1
Mr. Gerardo C. Ablaza Jr.	11/11	-	-	7/7		12/12	-
Mr. Somchai Lertsutiwong	11/11	-	-	-	4/4	12/12	1/1
Mr. Hui Weng Cheong	11/11	-	-	-	-	-	1/1
Mr. Anek Pana-apichon	11/11	-	-	-	-	12/12	1/1

Remarks:

The meeting attendance includes physical and telephone or video conference participation.

Management Team

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

Mr. Somchai Lertsutiwong	Chief Executive Officer and Acting Chief Corporate Office
Mr. Hui Weng Cheong	President / Chief Operating Officer
Mr. Tee Seeumpornroj	Chief Finance Officer
Ms. Kantima Lerlertutthitham	Chief Human Resources Officer

Remuneration for Directors and Management

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

The Leadership Development and Compensation Committee will determine necessary and appropriate remuneration in both monetary and non-monetary terms for the Company's directors, members of the sub-committees, and the Chief Executive Officer, including

senior executives reporting directly to the Chief Executive Officer. Additionally, the Directors' Compensation Survey published by the Stock Exchange of Thailand and the Thai Institute of Directors Association shall be considered annually.

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

Directors' Remuneration

Total monetary remuneration for the Chairman of the Board of Directors, independent directors, and non-executive directors totaling 6 persons was Baht 28.42 million. The remuneration was paid from the director's individual performance results and approved by the general meeting of shareholders, held on 23 July 2020, in an amount not exceeding than Baht 36 million which comprised of monthly allowances, meeting allowances and bonus payments.

Directors' remuneration policy for the year 2020

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

Notes:

- 1) Directors who are executives or employees of the Company or its controlling shareholders are not entitled to receive such remuneration.
- 2) Chairman of the Board of Directors is not entitled to receive an additional monthly retainer or meeting allowance when he or she holds any chair or membership of the board-committees.

The remuneration for 6 directors in year 2020 is as follows:

Name	Position	Monthly Retainer (Baht)	Meeting Allowance (Baht)	Bonus (Baht)	Others (Baht)
Mr. Kan Trakulhoon	<ul style="list-style-type: none"> - Independent Director - Chairman of the Board of Directors - Chairman of Leadership Development and Compensation Committee 	3,600,000	-	3,160,000	-
Mr. Somprasong Boonyachai	<ul style="list-style-type: none"> - Vice Chairman of the Board of Directors - Non-executive Director - Member of Sustainable Development Committee 	900,000	600,000	2,253,600	-
Mr. Krairit Euchukanonchai	<ul style="list-style-type: none"> - Independent Director - Chairman of Audit and Risk Committee - Member of Nomination and Governance Committee 	1,200,000	1,125,000	3,160,000	-
Mr. Surasak Vajasit	<ul style="list-style-type: none"> - Independent Director - Chairman of Nomination and Governance Committee - Member of Audit and Risk Committee 	1,020,000	1,075,000	2,299,000	-
Mr. Prasan Chuaphanich	<ul style="list-style-type: none"> - Independent Director - Chairman of Sustainable Development Committee - Member of Audit and Risk Committee 	1,020,000	800,000	2,299,000	-
Mr. Gerardo C. Ablaza, Jr.	<ul style="list-style-type: none"> - Independent Director - Member of Executive Committee - Member of Leadership Development and Compensation Committee 	900,000	750,000	2,263,600	-
Total ¹⁾		8,640,000	4,350,000	15,435,200	-

Notes:

1) The above payments are the transactions during 2020 period including bonus 2020 paid in February 2021.

2) Other is per diem which paid to directors in performing their duties for the Company by traveling and overseas.

Management's remuneration

The Company's compensation philosophy seeks to recognize and reward the executives' performance in implementing the approved business plans and policies. The Leadership Development and Compensation Committee, as delegated by the Board, annually reviews and approves the Executives' Compensation Policy, which incorporates the following key elements:

Pay for performance

- Variable compensation is tied directly to the achievement of Company's strategic direction.
- Balanced scorecard is used to measure performance, comprising of financial, customer, internal process and learn & growth metrics.

Shareholder alignment

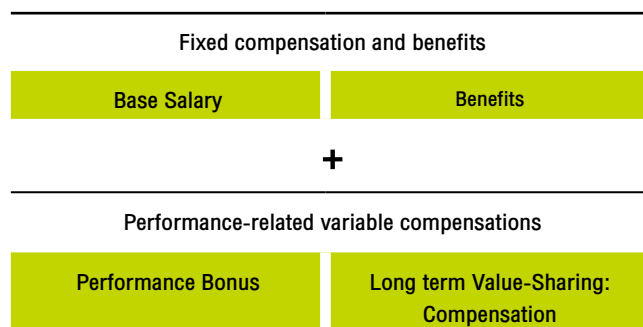
- Appropriate performance metrics are selected for annual and long-term incentive plans that will support business strategies and enhance value for shareholder.
- Ensure that appropriate success index is set for the company's operational capability, goals, and stretch levels of performance.

Competitive compensation

- Compensation benchmarking helps the Company attract and retain highly experienced and talented individuals.
- A significant proportion of remuneration is linked to performance, both on an annual and long-term basis.

Compensation structure

The compensation provides to CEO and Executives, as approved by the Board, consists of the following components:



Base Salary

The level of base compensation reflects each associate key responsibilities, job characteristics, experience and skill sets. It is paid in cash, monthly. Base compensation is reviewed annually, and any increase reflects merit based on performance, as well as market movements.

Benefits

The primary purpose of benefits is to establish a level of security for employees and their dependents with respect to age, health, disability and death. The provident fund, insurance plans, and other welfare provisions are in line with market practices and legislative requirements.

Annual Performance Bonus

Provides a variable level of remuneration dependent on short-term performance against the annual plan, as well as relevant market remuneration benchmarks. The performance bonus is tied to annual Key Performance Indicator (KPI) and weights the various scorecard measures in order to determine overall company and individual performance evaluations and bonus awards.

Long term Value-Sharing Compensation

Long Term Value-Sharing Compensation focuses on a long-term incentive that reinforces the delivery of sustainable growth and increase shareholder value as well as retain key management position. The incentive scheme is intended to drive fundamental performance and business decision that align the interest of shareholders and executives based on the economic profit, absolute total shareholder return, and relative total shareholder return. The compensation is based on three-year performance period and has three-year vesting period. Such award is also subjected to clawback policy in cases such as misconduct, resignation or termination of employment.

Company's Compensation Structure

	CEO	Executives	All Employees	Awarding	Link to compensation principle
Base Salary	/	/	/	Cash - all employees	Attract and retain high quality employees and provided for ongoing performance and delivery in position
Benefits	/	/	/	Provided fund and insurance	Establishes a level of security for employees
Performance Bonus	/	/	/	cash - all employees	Performance-based compensation that reward employees on annual to individual performance
Value-Sharing Compensation (Cash /Equity)	/	/		Cash - Executive Warrants to purchase the ordinary shares of the Company	Performance-based compensation that reward employees on annual to individual performance Drives fundamental performance that aligns interests of shareholders and the Executives based on total shareholder return and economic profit performance of the Company

In 2020, the total amount of remunerations for four (4) executives of the management team was calculated at Baht 74.96* million comprised of salary, bonus, provident fund and other benefits.

Remark* : The total remuneration for management in the amount of Baht 74.96 million includes Mr. Weerawat Kiattipongthaworn's remuneration as CCO during the period from 1 January 2020 - 30 September 2020

Warrants

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

		2017	%	2016	%	2015	%	2014	%	2013	%	Total
1. Mr. Somchai Lertsutiwong	Units	88,700	6.3	56,800	6.87	51,600	5.92	29,816	4.38	19,824	4.89	246,740
2. Mr. Weerawat kiattipongthaworn	Units	44,300	3.1	30,200	3.65	30,174	3.46	27,116	3.99	19,864	4.90	151,654
3. Ms. Kantima Lerlertyuttitham	Units	44,300	3.1	33,200	4.01	0	n/a	0	n/a	0	n/a	77,500

Notes: % of total warrants issued.

The Authorized Directors

Any two of the following three directors namely: Mr. Somchai Lertsutiwong, Mr. Anek Pana-apichon or Mr. Hui Weng Cheong jointly sign with the Company's seal affixed.

The Scope of Authority and Duties of the Board of Directors and Board-committees

The Board of Directors

The Board of Directors is the representative of all shareholders, not of a particular group of shareholders. Nonetheless, the number of directors nominated by the controlling shareholders is in corresponding 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 efficiency 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 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.

Reserved key matters for the Board's approval

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

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

- Material contracts
- Material litigation
- Dividend policy

The segregation of duty of the Board of Directors and Management

The Board of Directors has its duty 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 has not authorizes to sign and bind the Company.

The segregation of duty of Chairman of the Board of Directors and Chief Executive Officer

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

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

The Audit and Risk Committee

1. Review the accuracy of the Company's financial reports in accordance with legally defined Accounting Standards and Financial Reporting Standards, and to ensure there is adequate disclosure;
2. Review the qualifications, independence, and overall performance of the external auditors including rotation of the external auditors and recommend to the Board on 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 Chief Audit Executive 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 and activities of Internal Audit, and coordinate with the external auditor;
7. Oversee that quality of the Internal Audit be 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 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, be 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 Guideline;
12. Oversee the Anti-Bribery and Corruption Policy and its programme to ensure compliance with legal and ethical obligations;
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 regarding any suspicious circumstance 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 recommendation 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.

The Leadership Development and Compensation Committee

1. Fix appropriate annual remuneration in monetary and/or non-monetary form for the Board of Directors, committee members, and high level executives for the benefit of shareholders as a whole;
2. Prepare policy and guidelines to designate appropriate remuneration of the Board of Directors and high level executives to be proposed to the Board of Directors and/or the shareholders' meetings for approval;
3. Review and approve the Company's performance in order to determine the annual KPI bonus and merit-based salary increase across the Company;
4. Consider and approve the Long Term Incentive Plan and related practices;
5. Consider and approve the performance evaluation of the Company's Chief Executive Officer and those high-level executives who report directly to the Chief Executive Officer in order to determine their annual bonus, merit-based salary increase and long term incentives;
6. Consider and approve the annual bonus allocation of the Board of Directors;
7. Disclose policies governing the directors' remuneration in the annual report;
8. In consultation with the Chief Executive Officer, identify and evaluate potential successors for the Chief Executive Officer position and those high level executives who report directly to the Chief Executive Officer, and report annually to the Board of Directors on executive succession planning;

9. In consultation with the Chief Executive Officer, prepare succession planning policies for the Chief Executive Officer position and those high level executives who report directly to the Chief Executive Officer;
10. Oversee the process by which the Chief Executive Officer and high level executives;
11. Engage consultants or independent persons to provide opinions or advice if necessary, especially on leadership development;
12. The Committee is accountable to the Board of Directors and under obligation to explain its decisions at the shareholders' meetings, and answer any questions that may arise;
13. Annually review and reassess the adequacy of the charter and proposed any changes to the Board of Directors for approval;
14. Report regularly to the Board of Directors on matters within the scope of the Committee, as well as any special issues that merit the Board of Directors' attention;
15. Request members of the management or staff to attend the Committee meetings or provide pertinent information on the matters under discussion;
16. Perform other tasks requested by the Board of Directors.

The Nomination and Governance Committee

1. Draw up criteria and policy with respect to nomination of Board members and committee members of the Company;
2. Supervise implementation of the policy on the good corporate governance of the Company, annually review such policy including recommendation of any revision thereof for further consideration by the Board of Directors;

3. Consider and nominate appropriate persons to become Board members and/or committee members to be proposed to and approved by the Board of Directors and/or at shareholders' meetings, as the case may be; and
4. Perform other tasks as designated by the Board of Directors.

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 Human Rights Policy
8. Perform other tasks as designated by the Board of Directors.

The Executive Committee

1. Formulate the Company's strategic direction, management structure, and annual business plan and budget for the Board of Directors' approval;

2. Manage the Company's business operations in order to achieve the planned objectives and targets;
3. Monitor the Company's financial and operating results, and keep the Board members informed by monthly report;
4. Identify and evaluate new business opportunities;
5. Review and make recommendations to the Board of Directors regarding the Company's dividend policy;
6. Review and approve all transactions concerning investments and disposal of assets, human resource management, finance and treasury, general administration and any other transaction related to the Company's business within the limits of delegated approval authority granted by the Board of Directors;
7. Review matters that require the Board of Directors' approval and make appropriate recommendations with the exception of activities that have been delegated to other Board sub-committees;
8. The Committee may delegate its authority to any member of the management or staff as it deems appropriate. However, such authority does not permit the Committee or appointed persons to approve any transaction between them or related persons having mutual benefits or conflicts of interest (as prescribed in the Company's Articles of Association and Notifications of the Securities and Exchange Commission). The approval for transactions shall be in accordance with the policies and principles already determined by the Board of Directors and regulatory bodies;
9. Engage consultants or independent persons to provide opinions or 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 of Directors on a quarterly basis regarding the material actions taken by the Committee under the Chief Executive Officer Report agenda;
12. Annually review its own performance and assess the adequacy of the Charter, which may be done in conjunction with the annual evaluation of the Board of Directors and its other committees, conducted under the oversight of the Nomination and Governance Committee; and
13. Take any other action or assume any other powers and responsibilities that may from time to time be assigned or delegated to the Committee by the Board of Directors.

Nomination of Directors and Management

Criteria and Procedure for Director Nomination

1. The Nomination and Governance Committee (NGC) is responsible for identifying and selecting qualified candidates to be appointed by the Board of Directors or proposed through the Board of Directors for election at the shareholders' meetings in accordance with the Company's Articles of Association.
2. In connection therewith board skill matrix to identify gaps in the board of directors' current composition conducting, the NGC consider overall compositions of skills and qualification of present directors and current profile of new nominated directors, characteristics required of directors' diversity (i.e. gender, age, and experience), illegal records, and the Company's current and future business directions. In conducting annual review of nomination criteria and procedures, the NGC also consider in term of identifying nominating candidates by the sources of recommendations from current board members

and shareholders, professional search firm, 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 in to consideration.
4. In case of independent directors, their respective independence qualifications shall also be considered. The appointment procedure of the Board members at the shareholders' meeting shall be as follows:
 - (1) Each shareholder shall be entitled to one vote for each shareholding;
 - (2) Each shareholder shall be entitled to cast all the votes as defined under (1) to elect one or several persons to be the Company's director(s) but cannot split their votes for any particular person or persons;
 - (3) Persons who receive the highest number of votes, arranged in order from highest to lowest in a number equal to that of the number of directors to be appointed, are elected to be the Company's directors. In the event of a tie at a lower place, which would make the number of directors more than required, the Chairman of the meeting shall have the casting vote.

In the case of a vacancy in the position of director, for reasons other than the completion of the term, the Board of Directors shall appoint a new director, with the required qualifications, and without any characteristics that would prohibit him/her from acting as director, to serve as a new director in the board meeting, excluding such case where the remaining term is less than two months. Such appointed

director shall assume the position for the remaining term of the vacating director. To approve such new director appointment, a resolution must be passed by not less than three-fourths of the total remaining directors.

The Company provides an opportunity for minority shareholders to nominate qualified candidates for election as the Company's directors in advance, at least three months prior to the fiscal year end date and through SET's disclosure channel. In 2020, no minority shareholder nominated a candidate for director appointment.

Nomination of Chief Executive Officer and Management

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

In addition, the Company shall prepare the succession plan of the high level head of unit up by identifying the suitable persons to hold such positions, and shall utilize the human resource development and management system to prepare the subordinates for succession. On 16 July 2020, the Leadership Development and Compensation Committee proposed the top executive succession plan to the Board of Directors' Meeting including recommendations in relation thereto for further improvement of succession plan.

Term of Directors

Term of Directorship

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

Term of Membership of Audit and Risk Committee

- (1) A Committee Member shall serve for a term as long as they are serving on the Board of Directors. A retiring member may be re-elected. For a committee member who has completed a total of nine years, or three consecutive terms, the Board of Directors shall review their respective independent qualifications each year.

- (2) A Committee Member who wishes to resign during his or her term of office must give notice to the Chairman of the Board of Directors. The resignation date is effective upon the Company receiving the notice. A new qualified member shall be considered to fill the vacancy for the remaining unexpired term. The Board of Directors must fill the vacancy within 90 days from the date on which such Committee Member resigned.

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

Term of Membership of Other Board Committees

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

Personnel

In 2020, the total amount of compensation for all employees of the Company and its subsidiaries was Baht 8,445 million, comprising salary, bonus and provident fund payments and as of 31 December 2020, the Company and its subsidiaries consist of 14,103 employees (including temporary staff) . The proportion of employees participating in the provident fund is 52.43% of the total number of employees. The number of employee as follow:

Key Operations	Number of Employees
Regional operations	3,382
Contact center	3,155
Technology and information	2,306
Consumer business	1,850
Enterprise business	2,020
Fixed broadband business	441
Finance	408
Human resources	239
New business	109
Other business	193
Total	14,103

The Company and its subsidiaries have put in place the recruitment guideline, along with retention guideline for quality employees as well as collaborating with leading universities in Thailand and abroad to organize activities, while introducing the organization. The Company also offers career opportunities to talented students to join AIS and to come up with new ideas for new businesses, while retaining quality employees. AIS also place a great emphasis on

assisting employees to develop a plan for career growth, especially a group of highly qualified employees. In this regard, employees are guided by their supervisors and they are provided with a set tool to assist them in developing a group of employee in order to match the “AIS career framework”.

Human Capital Development

In terms of human capital development, AIS has established AIS Academy and Technical Knowledge Management (“TKM”) in order to create and develop online and offline training courses (i.e. LearnDi platform and conventional classroom), along with encouraging employees to read via ReadDi platform provided that the Company has introduced a new learning strategy by focusing on Reskill and Upskill employees as follows: 1. Offering variety of training courses (i.e. RPA, 5G, ISO 22301: Business Continuity Management System (“BCMS”)) in order to create new abilities for new businesses, 2. Requiring employees to develop Individual Development Plan (“IDP”), 3.Specifying leadership development plan for key positions, 4. Collaborating with external organizations to co-develop new training courses in order to enhance knowledge and skills (i.e. 5G (technical and non-technical, including develop standardized work procedure to stay consistence with international standard (i.e. ISO 27001: 2013 – Information Security Management System) and 5. Arranging to have standardized evaluation tool to properly assess the employees’ learning results, including individual performance. In this regard, further detailed information pertaining to “Human Capital Development” can be found in the 2020 Sustainable Development Report.

Compensation and Benefits

In terms of compensation and benefits, the Company has specified a clear compensation policy which encompasses board of director, top management and staff in order to stay consistence with individual and corporate performance. The Company has considered appropriate compensation package which is in compliance with the law and standard paving the way for the Company to compete within the industry. Furthermore, the Company has arranged to have benefits for board of directors, top management and staffs, for instance, child scholarship, funeral allowance, marriage allowance, disaster allowance, etc.

Communication and Fostering a Good Relationship among Employees

In addition, the Company has been fostering a good relationship among employees from all levels through fair treatment and communication. During the past year, the Company and its subsidiaries have utilized effective communication tool (i.e. MS Team application) to facilitate employee’s communication, along with other communication channels such as AIS DiGi, Podcast, CEO’s message to staffs “From the desk of CEO”, Help me Please, including SMS, e-mails or People Champion’s representatives in each business unit.

Company Secretary Mr. Chavin Chaivatcharaporn has been assigned to perform duties in accordance with Section 89/15 of the Securities and Exchange Act B.E. 2535 (1992) and to give advice to the Board of Directors in order to comply with relevant rules and regulations

pertaining to responsibilities of directors. In this regard, Company Secretary also ensures that the Company acts in accordance with the Board of Directors' resolution as well as ensures that the Board of Directors acts in compliance with related laws and Notifications.

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

In this regard, the credentials of the company secretary and head of compliance are shown in section profile of directors and management.

Audit fee and non-audit fee

In 2020, audit fee and non-audit fee of the Company and its subsidiaries are as follows:

The Company's audit fee

The Company's Audit fee	1,714,000
Annual audit fee for the consolidated financial statements, and quarterly review fee for the financial statements	712,000
Total	2,426,000

The aforementioned audit fee for the year 2020 excluded non-audit fee paid for the valuation assurance of the Company's the fifth warrants to purchase ordinary share granted to executives in the amount of Baht 30,000 and the out of pocket expense in the amount of Baht 195,002.

The Company's subsidiaries audit fee

Subsidiaries: Audit fee and quarterly review fee (Baht)	8,913,900
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Number of Subsidiaries (companies)	18
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*Advanced Data Network Communications Co., Ltd. registered its dissolution on September 1, 2020 and the company has set up new subsidiary, LearnDi Co., Ltd. registered on July 3, 2020

The above audit fees for the year 2020 excluded non-audit fees paid by subsidiaries for the auditing fee relating ledger account in telecommunication industry and others in the amount of Baht 961,000 and out of pocket expense in the amount of Baht 491,429 to audit firm and persons or business related to the auditors and the audit firm and other audit firm.

Internal Control

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

Board Meeting No. 1/2021 on 28 January 2021, attended by five independent members, three of which are Audit and Risk Committee members, assessed the AIS internal control system in accordance with assessment guidelines from the Securities and Exchange Commission (SEC) based on documentation prepared by management and the Audit and Risk Committee Report. The assessment covered the five components of internal control, risk assessment, operations control, information and communication and monitoring. The Board of Directors concluded that AIS has appropriate and adequate internal controls, whereby an adequate number of competent employees have been assigned to perform duties to ensure efficient operation. AIS also established and deployed internal control systems to oversee its subsidiaries so as to safeguard assets from misuse and to prevent engagement in businesses that could cause a conflict of interest. The Board assessed that AIS and its subsidiaries have adequate internal controls.

In addition, consolidated and separate financial statements of AIS and its subsidiaries ended 31 December, 2020 were audited by independent certified public accountants in compliance with Thai Standards on Auditing (“TSAs”). The external auditors exercise professional judgment; maintain professional skepticism and address concerns throughout the audit. The external auditors also identify and assess the risk of material misstatements in consolidated and separate financial statements, whether due to fraud or error, then design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation or an override of internal control. Furthermore, external auditors obtain an understanding of internal controls relevant to the audit in order to design procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AIS and its subsidiaries’ internal control. After auditing, the external auditors express unmodified opinions on the consolidated and separate financial statements of AIS and its subsidiaries.

Internal control activities in 2020 can be summarized as follows:

Control Environment

- **AIS is committed to integrity and ethical values. The Board of Directors and management established a Corporate Governance Policy, Code of Business Ethics and Anti-Bribery and Corruption Policy** to have directors, executives and employees embrace integrity, ethical values, honesty, accountability, transparency, and legal compliance with the interests of business partners, communities and the environment taken into consideration. In addition, the Audit and Risk Committee is tasked with the oversight of the Anti-Bribery and Corruption Policy and related measures. The Business Ethics Committee, which is chaired by the Chief Executive Officer (CEO), was established with the task of promoting integrity and ethical values among AIS executives, personnel, and any related parties including outsourced staff and business partners. Understanding of the Code of Business Ethics and the Anti-Bribery and Corruption Policy has been evaluated annually for the ninth (9th) year and fifth (5th) year, respectively.

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

- **The Board of Directors oversees Management and is independent from Management.** The board is comprised of a diverse range of capable individuals. The Chairman of the Board of Directors is independent along with one-third or 46% of board members. For details, please see Management Structure page 131. Sub-committees of the board oversee and supervise internal audit, risk management, sustainability, good governance, development and remuneration for the committee. Results of each committee are reported to the Board of Directors every quarter. For details, please see Management Structure page 152.
- **Management designates the appropriate structure and reporting composition of the company to achieve its various goals under the oversight of the Board of Directors.** Emphasis is placed on balance, prudence, agility, and receptiveness to disruption. Authority and responsibilities are delegated to employees based

on the demonstrated competence of each person. Division of duties is applied to ensure checks and balances. All personnel are responsible and accountable for internal controls, while the Office of Internal Audit performs its duties independently, reporting to the Audit and Risk Committee, which oversees internal auditing to ensure checks and balances.

- **AIS devotes great importance to its personnel and maintains fostering the “FIT, FUN, FAIR” corporate culture as a core mission.** The focus is on maintaining personnel who are competent, perform their duties professionally with a sense of ownership to the business as well as creating innovative and modern workplace. The corporate mission and culture aims to create work-life balance, encourage loyalty to the company and retain high potential personnel with strong commitment. AIS has also created a culture of innovation for employees in keeping with its goal to be an Innovation Organization through communications, activities and management support. For more details, please see the Human Capital Development section of the AIS Sustainability Report at <https://sustainability.ais.co.th/en/sustainability-priorities/human-capital-development>, page 52. AIS Academy, the training and development unit, works to develop managerial and leadership competencies through collaboration with leading universities, both domestic and abroad, in order to customize learning program that suits to enhance the capabilities of employees to keep pace with a changing business environment. Personnel are encouraged to improve their knowledge and skills through approaches such as

classrooms, on-the-job training, internal and external training, e-learning, etc. The Company maintains a policy for employees and their superiors to design and carry out Individual Development Plans (IDP) annually to build and maintain knowledge, skills, and capabilities underpinning each employees’ current and future career, as well as to lay a foundation towards career development. Corporate culture and core values are considered in order to create a positive work environment, facilitate lifelong learning, spur employee achievement and create a sense of pride to support sustainable business operations.

- **The Board of Directors maintains a succession plan to ensure business continuity** covering succession of Senior Management, such as Chief Executive Officers, to the core business unit Heads. The succession plan which entails identifying and developing future leaders serves to ensure proper preparation of potential leaders for their future roles. The company also works with independent consultants who provide tools and approaches that meet internationally accepted standard. In 2020, the succession plan and procedures covered those at the manager level and above. In addition, the Company identified key functions to set the plan to facilitate business continuity. For example, the system development process relating to engineering and IT systems operated by service providers requires periodic knowledge transfers as well as systematic documentation to ensure continuity of workflow.

- **Each year, the Board of Directors and Senior Management establish a Balanced Scorecard and key performance indicators** to evaluate actual performance against goals in order to ensure proper practice and direction. Performance measurements are set by taking both qualitative and quantitative factors into consideration, at all levels including the Board of Directors, executives, permanent and temporary employees and outsourced staff. Every performance evaluation comprises objective appraisals and behavioral appraisals according to the corporate culture and supervisors must provide positive and negative feedback to their subordinates in order to encourage them to improve their performances as well as to ensure compliance with the Code of Conduct. Senior Management has mandated superiors jointly set objectives and goals with their subordinates.

Risk Assessment

- **AIS devotes importance to the management of risks relevant to the achievement of its objectives and manages risks at the organization-wide and operations levels.** The Risk Management Committee collaborates with the Enterprise Risk Management Department to carry out risk assessment and management. For details, please see Risk Management, page 45-50. From 1st January, 2019, the Board of Directors placed the company risk management framework under the purview of the Audit and Risk Committee. The framework comprises relevant policies, risk appetite, risk capacity, and tolerance. The Audit and

Risk Committee reviews risk management and the adequacy of risk management policies stipulated by the Risk Management Committee prior to proposal to the Board of Directors. The Audit and Risk Committee is also responsible for considering and providing advice on risk oversight to the Board of Directors and assessing the adequacy and appropriateness of strategic risk management.

Control Activities

- **AIS maintains written control measures appropriate to its risks and specific characteristics** with consideration to its environment, complexity, features and operational scope. The measures extend to processes such as policies and regulations to do with finances, purchasing, transactions and asset trading by Board members, executives and employees and cover approval authority for different items across the different levels of management. These activities mix manual controls and automatic controls for preventive control and detective control. Record keeping, approval and relevant resource management are kept separate for checks and balances. All policies and regulations are reviewed periodically for appropriateness.
- **AIS has selected and developed appropriate technological control systems** to ensure the integrity, continuity, security, development and maintenance of its information technology system and assigned a dedicated department to maintain its technology infrastructures and software. In addition, the Managing Personal Data and Cyber

Security Committee was formed to establish policies, directions, principles and frameworks for cybersecurity management and personal data protection. The Committee is also tasked with educating personnel to ensure compliance with policies, standards, frameworks and instructions; and to provide recommendations and legal advice to ensure accurate and appropriate practices. From this foundation, AIS has secured the computer and information systems of itself and its subsidiaries from any intrusion, theft, destruction, interruption, or infiltration that would damage its business operations and protects customer data as required by law. For details, please see Protection of IT Security and Data Privacy, page 28-43. Moreover, AIS manages internal and external threats by limiting access to critical information systems such as mobile networks, computer networks and databases while maintaining a dedicated team for responding to violations. Automated monitoring takes place around the clock and relevant teams are notified to take action if a breach occurs.

- **The Board of Directors, management and supervisors are responsible for clarifying purposes and internal control activities to all relevant personnel to ensure proper practice.** All units of Management form the Company's Second Line Roles while the Office of Internal Audit serves as the Third Line Roles, defending the Company from risks and providing guidance on designing effective internal controls.

Information & Communication

- **AIS emphasizes quality information to underpin internal control activities.** AIS information systems are efficient, up-to-date and continually improved to allow for the processing of large amounts of data into managerial information (Big Data analysis) in a timely manner, empowering competitiveness with consideration to costs and benefits.
- **AIS regularly produces material reports for its Board of Directors to inform decision making** or ahead of board meetings as required by law, as well as produces minutes of such meetings with adequate detail for storage by the Company Secretary Office for review or reference.
- **AIS maintains efficient internal communication.** An internal communication team communicates strategies and transmits messages internally through several efficient channels such as the AIS DooDi web portal, Microsoft Teams application, SMS, e-mail, and People Champions. Supplementary channels include the “Aunjai Station” podcast, which allows for closer ties between staff and executives via the AIS LearnDi platform, Town Hall meetings for special activities and live broadcasts of important announcements to all employees to ensure inclusive sharing of pertinent information. In addition, the Company also provides communication channels via Board Portal and the Company Secretary Office for the Board of Directors, Executive Committee and Sub-Committee.

- **Directors, management, employees, stakeholders and outsiders can safely report cases of misconduct or fraud** via channels prescribed in the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, or directly to the Audit and Risk Committee at e-mail: AuditandRiskCommittee@ais.co.th, to Chief Executive Officers at the Company’s address, to the Chief Human Resources Officer at e-mail: HR-Nokweed@ais.co.th, to the Chief Audit Executive at e-mail: nokweed@ais.co.th, or to the Company Secretary at e-mail: Companysecretary@ais.co.th as well as to the Nokweed hotline 020293333. Under the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, informants shall be protected. Towards raising awareness on misconduct and fraud, AIS depicting infractions and penalties through illustrated cartoons with names concealed.
- **Communication with outside stakeholders is done through the Company Secretariat Office and Investor Relations.** Channels are also available for inquiry and recommendation to the Board of Directors. More information can be found at page 137 and page 141.

Monitoring Activities

- **AIS Management and Supervisors established processes to monitor the effectiveness of the internal control system** such as follow-up meetings, irregularity investigation and control self-assessment, whereby the Office of Internal Audit is tasked with assessing the effectiveness of internal control systems

independently, and reports results to the Audit and Risk Committee on a monthly basis. The Audit and Risk Committee presents findings to the Board of Directors and hold meetings with External Auditors to assess the adequacy and effectiveness of internal control systems on a quarterly basis.

- **When a significant internal control defect is detected, Management analyzes the root cause** and assigns employees to remedy the issue in a timely manner. The Board of Directors has prescribed levels of deficiencies that require Management or the Office of Internal Audit to report to the Board of Directors immediately; for example, matters with high financial impact, damage to Company reputation, non-compliance with laws and regulations, violation of key control systems or possible fraud. The Office of Internal Audit and other assigned departments are responsible for following up on Management decided corrective actions and reporting to the Audit and Risk Committee until the matter is completely remediated.

Internal Audit

Mrs. Suvimon Kulalert was appointed Chief Audit Executive on 1st January 1999. Her expertise in the field and understanding of the Company's functions and operations support her role and responsibilities. Approval, appointment, dismissal, or transfer of the Chief Audit Executive must be concurred by Audit and Risk Committee.

For Chief Audit Executive's portfolio, please see supplementary documentation page 151.

Roles and Responsibilities of the Chief Audit Executive and Office of Internal Audit

- 1.The Chief Audit Executive (CAE) reports directly to the Audit and Risk Committee, which ensures that the Office of Internal Audit performs its functions with independence, objectivity, integrity and expertise in adherence to the standards of the profession and reports to the Chief Executive Officer on administrative matters.
- 2.The Office of Internal Audit operates independently in compliance with the Internal Audit Charter, which clearly specifies the office's missions, scope, authority, responsibilities, and procedures. The Charter is revised periodically for appropriacy.
- 3.The Office of Internal Audit's duties include provision of assurance and consulting services through the evaluation of effectiveness and efficiency of internal control systems, risk management systems and good governance in order to support the Company's business objectives and targets.

4.The Office of Internal Audit prepares its annual audit plan in accordance with the strategic direction of AIS and its subsidiaries, changes in risk levels and the Audit and Risk Committee's directives. The plan is drafted based on severity of risks with a focus on critical risks to AIS operations, objectives, and strategies. In 2020, the internal audit plan focused on effectiveness of operations critical to prevention, prevention of fraud and advisory by means of value-added workshops. The plan was approved by the Audit and Risk Committee. Audit reports and follow up on corrective actions taken by Management were reported for the Audit and Risk Committee's consideration on a monthly basis.

5.Additionally, the Office of Internal Audit acts as Secretary to the Audit and Risk Committee, supporting its oversight as assigned by the Board of Directors. The Office of Internal Audit also acts as a channel for internal or external parties to file complaints on suspected misconduct and fraudulent actions. After receiving such complaints, the Office of Internal Audit will initiate fact-finding and investigate in accordance with the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, and report findings to the Audit and Risk Committee on a monthly basis.

6.Apart from internal audit activities, the CAE provides advice on internal controls, risk management, business ethics, information security, etc. The Audit and Risk Committee oversees the CAE's roles apart from internal auditing to prevent impairing independence from Management.

7.The Office of Internal Audit regularly coordinates with external auditors to ensure that audit scopes appropriately cover all critical risks.

8.The Office of Internal Audit adheres to the International Professional Practices Framework and revises the Internal Audit Charter and the Internal Audit Manual as well as conducts internal auditing quality self-assessment on an annual basis. The Office of Internal Audit also receives a Quality Assessment Review (QAR) by external, independent assessors every five years to ensure it adds values to stakeholders and promotes the sustainable development of the Company's internal control system, risk management and good governance. The latest external, independent assessment suggested that the Office of Internal Audit generally conforms to international standards, ranking it "Standard" when benchmarking against other internal audit functions globally.

Internal Audit Activities in 2020 and Future Plans

1.Supporting Management to implement internal control systems and self-business assurance effectively

The Office of Internal Audit supports AIS and its subsidiaries in enhancing understanding and implementation of good internal control systems in accordance with the COSO 2013 framework and the Three Lines Model. Several workshops with Management were held to remedy internal control deficiencies. In addition, the Office of Internal Audit promoted self-business audit concepts

and developed tools, such as the Second Line Roles website, to facilitate Control Self-Assessment (CSA) by Management.

2. Promoting awareness of the Code of Business Ethics and Fraud Risks among employees

In 2020, the Office of Internal Audit raised awareness and understanding in the Code of Business Ethics and fraud risks among company employees in order to ensure compliance with the code and the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy. Several workshops were held for promoted executives and e-learning on fraud awareness was made mandatory for all executives and employees. These activities contributed to better understanding of the Code of Business Ethics and fraud risk awareness.

3. Aligning internal audit activities with the digital era

The Office of Internal Audit developed and deployed Robotic Process Automation (RPA) in 2018 as a tool to automatically analyze data from multiple databases. Data analytics tools were adopted and applied to internal audit activities to boost agility and accuracy, as well as to serve as an early warning tool of potential risks to the Company or internal control defects. The Automated Audit Program (AAP) was further enhanced in 2020 to facilitate all internal audit activities with digital tools now used in every step to shorten processes and monitor activities. Risk identification, risk assessment, audit program planning and data analysis are now all done through RPA tools.

Other electronic tools were developed or enhanced, such as an E-report system used for preparing and submitting audit reports, electronic customer satisfaction surveys, etc. During the COVID-19 situation, internal audit teams divided into two groups to take turns working from home and at their offices to control risks, utilizing technological tools such as Microsoft Teams, E-memo and secure remote access, to work from anywhere at anytime to ensure business continuity. All employees were obligated to strictly follow cybersecurity frameworks and data classification frameworks when performing their duties.

4. Evolving into a Trusted Advisor

Since 2018, the Office of Internal Audit has enhanced its advisory role, reviewing all functions, from revenue assurance and expenditure to compliance with regulatory requirements and acts, such as sales and marketing processes, cybersecurity, payments, engineering, and legal matters. RPA tools have been employed for analysis of supporting data and shoring up the second line of defense as a basis for operation, driving the committee forward on its path to being a Trusted Advisor in line with the Internal Audit Roadmap.

Internal Audit Training and Competency Development

1. Pursuit of knowledge and up-to-date international professional practice standards

Towards enhancing its effectiveness and relevance, the Office of Internal Audit regularly reviews and adopts updated national

and international professional practices and standards relating to internal control, risk management, good governance and other relevant fields.

2. Integrated and innovative auditing

The Office of Internal Audit encourages all internal auditors to acquire more skills and to enhance their competencies to better perform their functions. They are also encouraged to be innovative and develop more effective and efficient auditing techniques.

3. Competency development roadmap based on the global internal audit competency framework

Internal auditors are encouraged to continuously improve their competencies by acquiring a diverse range of knowledge and skills applicable to existing and emerging business models at AIS. The Office of Internal Audit developed a “Development Roadmap” according to the roles and responsibilities of the Office of Internal Audit with consideration to the global internal audit competency framework of The Institute of Internal Auditors (The IIA) as follows:

3.1 Core Competency

3.2 Essential Competency

Each internal auditor is to attend at least 11 days of training per year according to the established strategy.

4.Acquiring related professional certificates to promote internal auditors

All internal auditors are encouraged to self-develop and build expertise by acquiring professional auditor certifications and other relevant qualifications. In 2020, the Office of Internal Audit set a target that 50% of its internal auditors would acquire professional certificates. At present, 14 out of 52 internal auditors, or 27%, obtained the following 32 certificates.

Certificates	Details	Number of IA Staff with Certificates (persons)
Certified Internal Auditor (CIA), USA	An Internal auditing diploma certifying knowledge on internal auditing practices and understanding of internal auditing, risks and other presently relevant topics.	7
Certified Information System Auditor (CISA), USA	A control auditing and information system security validation diploma for professional enhancement towards international acknowledgement.	4
Certified Information System Security Professional (CISSP), USA	A diploma of knowledge in all 10 areas of the “Common Body of Knowledge” of information security, namely; Access Control, Telecom & Network Security, Application & System Development Security, Security Management, Cryptography, Security Management, Operation Security, Business Continuity Planning & Disaster Recovery Planning, Law Investigation & Ethic and Physical Security	1
Certification in Risk Management Assurance (CRMA), USA	A diploma designed for internal auditors and risk managers responsible for or with experience in enhancing risk management assurance, good governance, quality assurance or control self-assurance with respect to business environment assessment and enterprise risk management, as well as the provision of advice and assurance on such matters.	8

Certificates	Details	Number of IA Staff with Certificates (persons)
Certified Professional Internal Audit of Thailand (CPIAT), Thailand	A certificate for internal auditors in Thailand enhancing internal auditing knowledge and skills.	1
Certified Public Accountant (CPA), Thailand	Certified Public Accountants have competency in accounting practices and standards, auditing, related laws, information systems, computer literacy and accounting reporting.	4
Tax Auditor (TA), Thailand	Tax Auditors have competency in accounting practices and standards, auditing, the Revenue Code and the Civil and Commercial Code.	1
Information Security Management System Auditor/Lead Auditor: ISO/IEC 27001:2013	A diploma of competency in information security management systems and the principles of assessment according to ISO/IEC 27001:2013 and principles of information security and fundamentals of assessment in accordance with ISO27001:2013	3
Business Continuity Management System Auditor/Lead Auditor: ISO 22301:2012	A certification of competency in internal and external threat management for business continuity for performing auditing according to the ISO 22301:2012 international standard.	2
CQI and IRCA Certified ISO 14001:2015 Lead Auditor	Certification of competency and specialization in providing advice on environmental protection, pollution prevention and compliance with relevant matters to ensure sustainable development according to ISO 14001:2015.	1

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

Opinion of Audit and Risk Committee regarding Connected Transactions for 2020

Reference: AIS-ARC 006/2021

8 February 2021

To: Secretary-General
The Securities and Exchange Commission

Enclosures: Details of Connected Transactions

We, the Audit and Risk Committee of Advanced Info Service Public Company Limited, “the Company”, whose names appear hereinafter, hereby provide an opinion with respect to the connected transactions executed by the Company with those parties thereof who were considered as having a conflict of interest in 2020, as set out in the Enclosures.

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

Kindly be informed accordingly.

Yours sincerely



Mr Krairit Euchukanonchai
Chairman of the Audit and Risk Committee



Mr Surasak Vajisit
Audit and Risk Committee member



Mr. Prasan Chuaphanich
Audit and Risk Committee member

Related Transactions

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

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

For approval process, the related transactions shall be processed in the same practice as other general trading transactions with outside parties with the authorized executives designated and empowered to endorse up to a certain limit of budget according to their respective rank and position. The Audit and Risk Committee of the Company and

its subsidiaries is responsible for reviewing the related transactions every quarter to ensure that no conflict of interest will be occurred in order to maximize the overall company's benefits.

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

For the period year ended 31 December 2020, the Company and its subsidiaries had the related transactions in which the auditors had disclosed in the notes to audited financial statements and these transactions have been reviewed by the Audit and Risk Committee. The Audit and Risk Committee had an opinion that all related transactions are reasonable and based on the normal course of business. The Company charges / purchases products and services with related parties at reasonable prices and those prices are comparable to the market rate with general trading conditions. Details of related transactions are as follows;

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
1. Intouch Holding Public Company Limited (INTOUCH) / INTOUCH is a major shareholder, holds 40.45% - Co-directors: 1. Mr. Somprasong Boonyachai 2. Ms. Jeann Low Ngia Jong 3. Mr. Kan Trakulhoon	The subsidiaries pay service fee and interest expense from long-term debentures to Intouch.							
	While the subsidiaries provide mobile services and handset sales to INTOUCH.							
	<u>Sales and services</u>							
	1. Service income	1.20	3.09	1.20	7.01	1.20	3.24	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
	2. Other income	0.01	0.13	0.38	0.43	-	-	
	3. Trade and other accounts receivable	0.11	0.60	0.44	3.86	0.11	1.12	
	<u>Purchase of goods and services</u>							
	1. Rental and Other service expenses	1.37	1.49	4.41	4.53	7.04	6.35	The subsidiaries pay service fee and interest expense to INTOUCH at the same rate as others parties.
	2. Trade and other accounts payable	1.63	9.51	1.20	1.56	0.93	1.09	
	3. Interest expenses	-	1.71	-	1.76	-	1.52	
	4. Debenture	-	62.50	-	51.50	-	15.00	
2. Thaicom Public Company Limited (THAICOM)/ INTOUCH is a major shareholder, holds 41.13% - Co-directors: Mr. Somprasong Boonyachai	The subsidiaries pay US\$ 1,400,000 per year for leases satellite transponder (Thaicom7) from THAICOM. The contract has effective to 19 November 2020							Thaicom is the only satellite operator in Thailand.
	Moreover, Thaicom has provides satellite downlink equipment and space for transponder equipment installation.							
	While the subsidiaries provide domestic and international phone services and handset sales to THAICOM.							
	<u>Sales and services</u>							
	1. Service income	-	4.27	-	6.63	-	8.01	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
	2. Other income	-	0.33	0.19	0.96	-	-	
	3. Trade and other accounts receivable	-	1.92	0.17	2.56	-	2.21	
	<u>Purchase of goods and services</u>							
	1. Rental and Other service expenses	-	47.12	-	55.81	-	53.11	The subsidiaries pay service fee (transponder) to THAICOM at the same rate as external customer.
	2. Trade and other accounts payable	-	9.00	-	4.92	-	5.83	
	3. Interest expenses	-	0.11	-	0.08	-	0.41	
	4. Debenture	-	5.90	-	0.90	-	-	
	5. Purchases of property and other assets	-	2.90	-	2.14	-	0.30	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
3. I.T. Applications and Services Company Limited (ITAS) / INTOUCH is a major shareholders, holds 100%.	The subsidiaries hire ITAS to provide SAP solution and application development.							ITAS provides SAP application development and improvement, including maintenance services. The services are timely and rapidly while the service fee is reasonable.
	While the subsidiaries provide mobile services to ITAS.							
	<u>Sales and services</u>							
	1. Service income	-	1.51	-	1.61	-	0.56	The subsidiaries charge mobile services at the same rate as external customers.
	2. Other income	-	0.17	0.04	0.15	-	0.02	
	3. Trade and other accounts receivable	-	0.21	0.04	0.55	-	-	
	<u>Purchase of goods and services</u>							
	1. Rental and other service expenses	-	109.90	-	142.84	-	56.70	The subsidiaries pay consultant fee depend on the type of work and the level of consultant and develops application to ITAS with the same rate as other SAP consultant.
	2. Purchases of property and other assets	-	10.21	-	66.43	-	35.83	
	3. Trade and other accounts payable	-	23.08	-	55.32	-	35.03	
4. Group of SingTel Strategic Investments Private Limited (SingTel) / SingTel is a major shareholder of the Company, holds 23.32%.	The subsidiaries enter into an agreement with companies of SingTel group:							The agreement is under the ordinary course of business and both parties charge each other at the accepted price by deduct profit margin from their customers at the same rate as other operators.
	- The joint International Roaming operation services (IR)							
	- Network telecom service operator i.e. International Private Leased Circuit (IPLC) and content services.							
	<u>Sales and services</u>							
	1. Service income	-	191.91	-	125.17	-	52.20	The subsidiaries charge IR at the same rate as other operators and content services at the same rate as other content providers.
	2. Other income	-	0.67	-	3.83	-	4.86	
	3. Trade and other accounts receivable	0.42	151.46	0.42	40.62	0.42	15.55	
	<u>Purchase of goods and services</u>							
	1. Rental and other service expenses	-	268.53	-	280.92	-	257.92	The subsidiaries pay IPLC, IR fee at the same rate with other operators and pay service fee (content) at the same rate as other content providers.
	2. Trade and other accounts payable	19.69	60.79	8.82	33.11	8.28	46.04	
	3. Interest expense	-	-	-	-	-	0.34	
	4. Lease liabilities	-	-	-	-	-	13.30	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
5. Thai Advance Innovation Company Limited (THAIAI)/ INTOUCH is an indirect major shareholder.	The subsidiaries hire THAIAI to advertising on satellite television.							THAIAI has a specialization in media service, content services on satellite television and satellite dish distributor.
	While the subsidiaries provide mobile services and handset sales to THAIAI.							
	<u>Sales and services</u>							
	1. Service income	-	0.04	-	0.04	-	0.95	The subsidiaries charge mobile
	2. Other income	-	-	-	0.03	-	-	services and handset sales to TAI
	3. Trade and other accounts receivable	-	0.01	-	0.03	-	0.82	at the same rate as external customers.
	<u>Purchase of goods and services</u>							
	1. Rental and other service expenses	-	-	-	2.31	-	3.00	The subsidiaries pay advertising fee
	2. Trade and other accounts payable	-	-	-	2.60	-	0.08	at the same rate as other parties.
6. Lao Telecommunications Company Limited (LTC)/ INTOUCH is an indirect major shareholder.	The subsidiaries have cooperated with LTC to provide international roaming (IR).							LTC, the telecommunications service provider in Laos, provides fixed line, mobile phone, internet, and international roaming services. Roaming price is based on market rate.
	<u>Sales and services</u>							
	1. Service income	-	26.81	-	26.71	-	17.91	The subsidiaries charge IR services at
	2. Other income	-	-	-	-	-	5.25	the same rate as external customers.
	3. Trade and other accounts receivable	-	2.23	-	2.91	-	4.90	
	<u>Purchase of goods and services</u>							
	1. Rental and other service expenses	-	3.73	-	5.04	-	3.74	The subsidiaries pay roaming fee to
	2. Trade and other accounts payable	-	0.37	-	0.52	-	0.27	LTC at the same rate as other parties.

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
7. Ookbee Company Limited (OOKB)/ INTOUCH is a direct shareholder, holds 20.49%.	The subsidiaries hire Ookbee to provide E-booking application on smartphones and tablets by charging per monthly.							Ookbee is a provider digital publication and E-Booking company such as books, magazines or newspaper on smartphones, tablets and computers.
	While the subsidiaries provide mobile services to Ookbee.							
	<u>Sales and services</u>							
	1. Service income	-	1.29	-	0.93	-	0.66	The subsidiaries charge mobile
	2. Trade and other accounts receivable	-	0.19	-	0.12	-	0.04	services at the same rate as external customers.
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	4.27	-	0.43	0.02	4.33	The subsidiaries pay service fee
	2. Trade and other accounts payable	-	1.17	-	1.72	-	0.74	(Content on mobile) by the percentage of revenue at the same rate as other content providers.
8. Information Highway Company Limited (IH)/ AIS is an indirect major shareholder.	IH provides facilities services under financial lease and transmission network to the subsidiaries.							IH provides facilities services under financial lease and transmission network.
	While the subsidiaries provide mobile services to IH.							
	<u>Sales and services</u>							
	1. Service income	-	0.04	-	0.05	-	0.05	The subsidiaries charge mobile
	<u>Purchase of goods and services</u>							services at the same rate as external customers.
	1. Rental and service expenses	-	88.61	-	82.31	-	80.51	The subsidiaries pay transmission
	2. Trade and other accounts payable	-	33.95	-	10.22	-	6.56	network fee to IH at the comparison
	3. Interest expense	-	4.63	-	2.77	-	12.84	rate as other providers.
	4. Financial lease liabilities	-	53.58	-	29.41	-	-	
	5. Lease liabilities	-	-	-	-	-	459.31	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
9. Krung Thai Bank Public Company Limited (KTB)/ - Co-directors: Mr. Krairit Euchukanonchai.	KTB provides financial services to the subsidiaries.							KTB is a provider of full financial services such as bank deposit, arranging loan, merchant services and other services.
	While the subsidiaries provide mobile services to KTB.							
	<u>Sales and services</u>							
	1. Service income	-	17.50	-	24.26	-	35.31	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
	2. Other income	-	1.75	-	-	-	-	
	3. Trade and other accounts receivable	-	3.39	-	1.13	-	12.48	
	<u>Purchase of goods and services</u>							
	1. Bank deposits and Interest income	0.87	167.37	0.88	177.87	0.93	136.64	The subsidiaries receive interest income from bank deposit and pays interest expense from borrowing at the same rate as other commercial bank.
	2. Rental and service expenses	-	0.10	-	0.11	-	0.26	
	3. Trade and other accounts payable	-	27.18	-	40.39	-	84.34	
10. High Shopping Company Limited (HIGH)/ INTOUCH is an indirect major shareholder.	The subsidiaries provide mobile services to High Shopping.							High Shopping is a provider of digital content services to customer through TV, mobile devices, the internet and other advertising channels.
	<u>Sales and services</u>							
	1. Service income	-	3.33	-	6.20	-	4.18	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
	2. Trade and other accounts receivable	-	0.88	-	0.31	-	0.35	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	0.03	-	-	-	-	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
11. TC Broadcasting Company Limited (TCB)/ INTOUCH is an indirect major shareholder.	TCB provides equipment system and television signal service to the subsidiaries.							TCB is a provider Radio broadcasting and Satellite telecommunications activities.
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	12.01	-	5.58	-	6.62	The subsidiaries pay services fee (transmission) to TCB at the same rate as other providers.
	2. Trade and other accounts payable	-	0.49	-	0.50	-	1.55	
12. Golfdigg Company Limited (GOLFD)/ INTOUCH is a direct shareholder, holds 25.00%.	The subsidiaries provide mobile services to Golfdigg.							Golfdigg is a provider of the golf-course booking application on smartphone.
	<u>Sales and services</u>							
	1. Service income	-	0.09	-	0.12	-	0.78	The subsidiaries charge mobile services at the same rate as external customers.
	2. Trade and other accounts receivable	-	0.02	-	-	-	0.03	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	-	-	0.17	-	-	
	2. Trade and other accounts payable	-	0.42	-	0.26	-	0.10	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
13. Amata Network Company Limited (AN)/ AIS is an indirect major shareholder.	AN provides transportation rental to the subsidiaries.							AN is a provider of transmission network in Amata industrial estate.
	While the subsidiaries provide of management service and mobile services to AN.							
	<u>Sales and services</u>							
	1. Service income	-	0.29	-	1.81	-	0.16	The subsidiaries charge mobile
	2. Other income	-	6.00	-	5.95	-	6.49	services at the same rate as external
	3. Trade and other accounts receivable	-	0.56	-	1.14	-	0.59	customers and management fee on
	4. Sale of property and other assets	-	-	-	-	-	-	mutual agreement.
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	16.11	-	26.38	-	37.66	The subsidiaries pay services fee
	2. Trade and other accounts payable	-	1.96	-	8.11	-	5.72	(transportation rental) to AN at the
	3. Interest expense	-	-	-	-	-	0.18	same rate as other providers.
	4. Lease liabilities	-	-	-	-	-	6.62	
14. Wongnai Media Company Limited (WONGNAI)/ INTOUCH is a direct shareholder, holds 9.54%.	The subsidiaries hire Wongnai to design website and media on smartphone.							Wongnai is a provider of the application on smartphone to discover and review about restaurants, beauty and spas across Thailand.
	While the subsidiaries provide mobile services to Wongnai.							
	<u>Sales and services</u>							
	1. Service income	-	0.02	-	0.28	-	2.19	The subsidiaries charge mobile
	2. Trade and other accounts receivable	-	-	-	0.09	-	0.58	services at the same rate as external
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	3.36	-	4.71	-	2.28	The subsidiaries pay services fee
	2. Trade and other accounts payable	-	-	-	0.27	-	0.13	(media and advertising) to Wongnai at the same rate as other providers.

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
15. Digio (Thailand) Company Limited (DIGIO)/ INTOUCH is a direct shareholder, holds 8.05%.	The subsidiaries provide mobile services to Digio.							Digio is a provider of the mobile Point of Sale (mPOS) application on smartphone.
	<u>Sales and services</u>							
	1. Service income	-	1.41	-	5.88	-	6.94	The subsidiaries charge mobile services at the same rate as external customers.
	2. Trade and other accounts receivable	-	0.81	-	0.58	-	0.90	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	-	-	-	-	1.80	
	2. Trade and other accounts payable	-	-	-	-	-	0.32	
16. BEC World Public Company Limited and its subsidiaries (BEC)/ - Co-directors: Mr. Somprasong Boonyachai	The subsidiaries hire BEC to provide content on smartphone.							The subsidiaries of BEC World provide content services such as television program and entertainment content on mobile application.
	While the subsidiaries provide mobile services to BEC.							
	<u>Sales and services</u>							
	1. Service income	-	8.56	-	6.26	-	4.92	The subsidiaries charge mobile services at the same rate as external customers.
	2. Other income	-	-	-	0.07	-	-	
	3. Trade and other accounts receivable	-	1.65	-	0.49	-	0.51	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	9.35	-	6.52	-	5.58	The subsidiaries pay service fee (Content) by the percentage of revenue to BEC at the same rate as other content providers.
	2. Trade and other accounts payable	-	0.98	-	1.02	-	1.08	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
17. The Siam Cement Public Company Limited and its subsidiaries (SCG)/ - Co-directors: Mr. Kan Trakulhoon	SCG provides rental services to the subsidiaries.							SCG group is the largest cement and building material company in Thailand and Southeast Asia.
	While the subsidiaries provide mobile services and handset sales to SCG.							
	<u>Sales and services</u>							
	1. Service income	-	50.81	-	51.43	-	44.73	The subsidiaries charge mobile services and handset sales at the same rate as external customers.
	2. Other income	-	-	-	0.03	-	-	
	3. Trade and other accounts receivable	-	6.37	-	6.17	-	7.92	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	0.09	-	0.03	-	0.03	The subsidiaries pay rental fee (base station and electricity) to SCG at the same rate as other lessor.
	2. Interest expenses	-	7.96	-	2.91	-	0.92	
	3. Trade and other accounts payable	-	2.39	-	-	-	0.20	
18. Rabbit - Line Pay Company Limited (RLP)/ AIS is an indirect major shareholder. * On March 5, 2018, Advanced Mpay Co., Ltd., a subsidiary, has invested in Rabbit Line Pay Co., Ltd which is 33.33% of ownership.	RLP provides e-money and e-payment service to the subsidiaries.							RLP provides e-money and e-payment service to serve customers in the digital economy.
	While the subsidiaries provide mobile services to RLP.							
	<u>Sales and services</u>							
	1. Service income	-	1.55	-	3.75	-	0.97	The subsidiaries charge mobile services at the same rate as external customers.
	2. Other income	-	-	-	-	-	0.10	
	3. Trade and other accounts receivable	-	1.45	-	0.86	-	0.33	
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	18.30	-	24.69	-	25.83	The subsidiaries pay service fee (e-money and e-payment) to RLP at the same rate as other providers.
	2. Trade and other accounts payable	-	17.79	-	4.54	-	6.15	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
19. Osotspa Public Company Limited (OSP)/ - Co-directors: Mr. Somprasong Boonyachai	The subsidiaries provide mobile services to OSP.							OSP is a Thailand-based consumer products company, with a focus on non-alcoholic beverages and selected personal care products.
	While OSP provides rental services to the subsidiaries.							
	<u>Sales and services</u>							
	1. Service income	-	5.07	-	9.35	-	11.41	The subsidiaries charge mobile services at the same rate as external customers.
	2. Trade and other accounts receivable	-	0.68	-	2.44	-	3.90	
	<u>Purchase of goods and services</u>							
20. Intouch Media Co., Ltd (ITMD)/ INTOUCH is a major shareholders, holds 100%.	ITMD provides a training services to the company and the subsidiaries.							ITMD provides a training service to companies within Intouch group
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	-	-	-	7.03	33.63	The subsidiaries pay training fee to ITMD at the same rate as other customer.
	2. Trade and other accounts payable	-	-	-	-	-	0.18	
21. Choco Card Enterprise Co., Ltd. (CHOCO)/ INTOUCH is a direct shareholders, holds 20.70%.	The subsidiaries provide mobile services to CHOCO.							CHOCO is a provider of digital marketing services and technology in CRM.
	<u>Sales and services</u>							
	1. Service income	-	0.06	-	0.18	-	0.18	The subsidiaries charge a mobile fee at the same rate as other parties.
	2. Trade and other accounts receivable	-	0.02	-	0.02	-	0.04	

Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2018 (Million Baht)		Related transactions for the period 31 December 2019 (Million Baht)		Related transactions for the period 31 December 2020 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
22. YDM Thailand Co., Ltd. (YDM)/ INTOUCH is a direct shareholders, holds 8.11%.	The subsidiaries provide mobile services to YDM.							YDM is a provider of digital marketing services in a type of eco system.
	<u>Sales and services</u> 1. Service income	-	-	-	0.02	-	0.02	The subsidiaries charge a mobile fee at the same rate as other parties.
23. SAHA Advanced Network Co., Ltd. (SAN)/ AIS is an indirect major shareholder.	The subsidiaries provide management and consultancy services to SAN.							SAN is a provider of telecom infrastructure rental with in SAHAPATTANA industrial areas.
	While SAN provides an equipment rental service to the subsidiaries							
	<u>Sales and services</u>							
	1. Other income	-	-	-	-	-	1.10	The subsidiaries charge
	2. Trade and other accounts receivable	-	-	-	-	-	0.18	a management and consultancy fee at the reasonable.
	<u>Purchase of goods and services</u>							
	1. Rental and service expenses	-	-	-	-	-	0.01	The subsidiaries pay an equipment
	2. Trade and other accounts payable	-	-	-	-	-	0.01	rental fee to SAN at the same rate as other parties