

# Corporate Governance



## Corporate Governance and Implementation

### Achievement and Recognition in 2022

- Received "Excellent CG Scoring" from Corporate Governance Report of Thai Listed Companies by Thai Institute of Directors Association.
- Received the perfect score of 100 marks 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 8 consecutive years and won the Highly Commended Sustainability Awards from SET Awards 2022
- ADVANC was selected to be listed in ESG100 for the 8 consecutive years
- Received "Human Rights Awards 2022" from Rights and Liberties Protection Department, Ministry of justice.
- Listed in Dow Jones Sustainability Indices (DJSI) for both DJSI World and DJSI emerging market. For 4 consecutive years
- Listed in MSCI ESG Ratings. For 8 consecutive years with AA score in Telecommunication Services.
- Archived "B" level from Climate change impact assessment (Carbon Disclosure Project – CDP)
- Listed in FTSE 4 Good Index Series, For 8 consecutive years
- Received "Outstanding Investor Relation Award" from SET Awards 2022.
- Received "Sustainability Award Silver Class 2022" from S&P Global for the second consecutive years.

### Corporate Governance Policy

Corporate Governance Policy of AIS adheres fundamentally to laws and is developed to be transparent, reliable, and acceptable in-line with best practices of good corporate governance and sustainable growth, both domestic and international standards, 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 important principles of corporate governance by institutional investor and assessment of international sustainability assessor including DJSI indices (Dow Jones Sustainability Indices) with the supervisory process as per the following.

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

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



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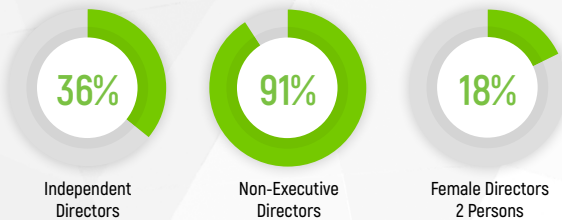
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# Performance Report on Corporate Governance for the year 2022

## Section 1: The Board of Directors

1. The Board of Directors is the experts who have strong leadership and vision aiming to lead AIS to be the most admirable digital service provider. The Board has set up the vision and mission of the Company so as to lead the management in formulating strategies and long-term goals and reviews and monitors this matter annually. The Board of Directors monitors and supervises the implementation of the Company's strategies. The performance and the operating results of the company especially in terms of financial goals and plans are required to report to the Board of Directors' meeting in every quarter in order to ensure that they are in line with the stipulated strategy. In addition, in 2022, 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 under the situation of COVID-19 relaxation, prevention measures, and fully re-opening of the country on 22 November 2022.
2. The composition of the Board of Directors is diverse in terms of experience, education, gender, race, country of origin, and nationality. Additionally, more than one-third of the Board of Directors is composed of independent directors and more than half are non-executive directors. As such the board can make decisions independently as a representative of all shareholders and balance the power of management.



AIS Board Skill Matrix

Name of Directors		Appointment Date	Skill, Knowledge, and Experience																	Diversity					
			Finance			Management																		Industry Knowledge	
			Finance & Account & Economic Auditing	Capital Market	Risk & Crisis Management	Cyber Security and Data Privacy	Logistics / Supply Chain	Environment	Human Resources	Transformation	Marketing / PR	Corporate Social Responsibility / Sustainable Development	International	Start Up / Innovation	Corporate Governance	Retail & Consumer	Technology	Telecoms Industry	Regulatory / Public Policy	Geographic Resident	Nationality	Age	Gender		
1	Mr. Kan Trakulhoon	3-Aug-2015				✓		✓					✓	✓	✓	✓			✓	TH	TH	67	M		
2	Mr. Sarath Ratanavadi	21-Oct-2021				✓			✓				✓	✓					✓	TH	TH	57	M		
3	Mr. Allen Lew Yoong Keong	20-Mar-2006				✓				✓	✓	✓		✓			✓	✓	✓		SG	SG	67	M	
4	Mr. Predee Daochai	9-Sep-2022	✓	✓	✓	✓	✓			✓	✓		✓	✓			✓	✓		✓	TH	TH	64	M	
5	Ms. Yupapin Wangviwat	21-Oct-2021	✓			✓			✓				✓	✓							TH	TH	54	F	
6	Ms. Jeann Low Ngiaп Jong	27-Mar-2013	✓				✓							✓	✓	✓		✓	✓		SG	SG	62	F	
7	Mr. Krairit Euchukanonchai	26-Mar-2014	✓	✓	✓	✓	✓			✓	✓			✓			✓	✓	✓		TH	TH	67	M	
8	Mr. Arthur Lang Tao Yih	21-Oct-2021	✓		✓	✓							✓	✓	✓			✓	✓		SG	SG	50	M	
9	Mr. Somchai Lertsutiwong	27-Jun-2014				✓						✓	✓				✓	✓	✓	✓	TH	TH	60	M	
10	Mr. Gerardo C. Ablaza Jr.	27-Apr-2017	✓			✓			✓				✓	✓			✓	✓	✓	✓		PH	PH	69	M
11	Mr. Smith Banomyong	21-Oct-2021	✓		✓	✓			✓	✓				✓							TH	TH	50	M	



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

Nonetheless, apart from such segregation, AIS has set the separation of roles and responsibilities between the Board of Directors and management as per the details given in Part “the segregation of duty of the Board of Directors and Management” [Page 148](#). In any case, the Board of Directors encourages the directors and management to form a good relationship with a culture of respect for each other’s roles and responsibilities in coordination under the good governance principle.

4. The Independent Director qualification has been defined more strictly than the criteria stipulated by laws such as holding shares not exceeding 0.5 percent, of the total number of voting rights of the Company, its parent company, subsidiary, and juristic person which may have conflicts of interest, including the shares held by the related persons of the independent director. Shareholders may further study AIS’s independent director eligible qualification at <https://investor.ais.co.th/misc/cg/20220218-advanc-cg-policy-en.pdf> on Corporate Governance section: “Governance Policy”.
5. The Board meeting was scheduled in advance. The Company Secretary will circulate notice and the supplement documentation to the Board at least seven (7) days before each meeting so that each director shall have sufficient time to analyze the information in advance. The Chairman of the Board of Directors presides over the meetings and

ensures that sufficient time is allocated for directors to discuss and express their opinions freely on each agenda item. At every Board meeting, high level management is encouraged to attend the meeting to receive suggestions from the Board. In connected therewith decision-making in the board meeting, the meeting quorum requires at least 2/3 of the directors attending the meeting when passing a resolution and to prevent any conflict of interests. Directors who may have conflict in any agenda, shall not be part of consideration and abstain from voting therein. Each director shall attend not less than 75% of the meetings of the Board of Directors and board committees, which is in line with the requirements specified in the Company’s corporate governance policy.

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

6. On 3 November 2022, a non-executive board of directors’ meeting was held without the presence of executive directors and management. There were discussions on issues related to medium term strategic direction as well as the development of executives’ succession plan. After the meeting, the results of the meeting were reported to the executive directors and top executives for acknowledgement.
7. Directors and executives shall submit a report declaring any potential conflict of interests related to the Company and/or its subsidiaries when they take the position as directors or managements and

subsequently regularly updated whenever there is any change in circumstance. Hence, the Company shall have sufficient information to identify any potential connected transaction pursuant to the rules and regulations of the competent authorities in relation thereto. The Company Secretary shall update the report of conflict of interest including any change in holding of securities issued by the Company by the Board of Directors and the management on a quarterly basis.

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

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

9. The Company Secretary shall act as the coordinator between directors and the management team and between directors and the shareholders. While the Internal Audit Office shall act as the coordinator between the audit and risk committee and management team. The Company shall not obstruct communication between directors and management which was allowed in the past prior or after the meeting. However, this



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access and communication shall not interfere with or interrupt the Company's normal business operations.

- The Nomination and Compensation Committee (NCC) has been authorized by the Board of Directors to consider and review the policy and structure of director's remuneration prior to proposal to the Annual General Meeting for approval. The NCC has considered the remuneration policy by taking into consideration the directors' roles and responsibilities, remuneration payment compared to industry standards, companies of a similar size, the Company's performance, the Company's strategic direction and the individual performance of each director. The details of the directors' remunerations are listed in the "Management Structure" on [Page 130](#).
11. A newly appointed director will be provided with all necessary business information about the Company required to perform their fiduciary duties. In this regard, in organizing the director orientation, the management has been invited to present the summarized roles and responsibilities of each business unit, practices in compliance with relevant laws and regulations such as the roles and responsibilities of the board of directors of the listed company, trading AIS securities procedures of directors, executives and other policies.
  12. AIS encourages all directors, executives, and company secretary to attend training and develop knowledge continuously and in a variety of formats which AIS shall support all expenses. The activities and training courses attended by directors and executives includes special lectures by invited experts which are held regularly throughout the year. In this regard, 81 percent of the total number of directors attended the Director Certification Program organized by the Thai Institute of Directors Association As has been shown in the annual report for many years, in 2022, there are courses that directors and executives attended seminars as follows:

Training & Seminar Program/Activities	Objectives	Participants
Chairman Forum 2022: Chairing The Unknow Future by Thai Institutes of Directors (IOD)	As Chairman of director, have to respond and build confidence for management and stakeholders, Including creating value and sustainability for the organization in the changing situation.	Mr. Kan Trakulhoon
Ayala Corporation 4th Integrated Corporate Governance, Risk Management and Sustainability Summit by Institute of Corporate Directors - Philippines	integrated corporate governance, risk management, and creating business sustainability It will lead to business growth and foster a higher level of governance.	Mr. Gerardo C. Ablaza, Jr.
Roles, Responsibilities and Liabilities of Board Directors by Center for Global Best Practices Organization - Philippines	Promote the development of knowledge and understanding of roles, duties and responsibilities of directors	
Role of the Chairman Program (RCP) by Thai Institutes of Directors (IOD)	To understand of the roles and responsibilities and be ready to drive the Board of Directors as well as the management to face various challenges.	Mr. Predee Daochai
Board Nomination and Compensation Program (BNCP)	Acknowledge principles and guidelines for director regarding nomination and compensation.	
Successful Formulation and Execution of Strategy (SFE) by Thai Institutes of Directors (IOD)	A conceptual framework for setting and practicing of corporate strategies.	Mr. Surasak Vajasit <sup>1</sup>
Impact of social media on ethics for professional accountants, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)	Acknowledge the impact social media on the Code of Ethics for Professional Accountants.	Mr. Tee Seeumpornroj
Accounting Standard and Taxation Law, KPMG Phoomchai Audit Co., Ltd. (2022)	To improve knowledge of accounting and related Taxation laws to be up-to-date	Mr. Tee Seeumpornroj Mr. Tachahat Hemakul

Remark: <sup>1</sup> Mr. Surasak Vajasit had resigned from the company on 31 July 2022.



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13. The Nomination and Compensation Committee is responsible for setting CEO performance targets and evaluating performance against the annual target and long term goal in order to determine the CEO's compensation. The details of the directors' remuneration are listed on [Page 155](#)

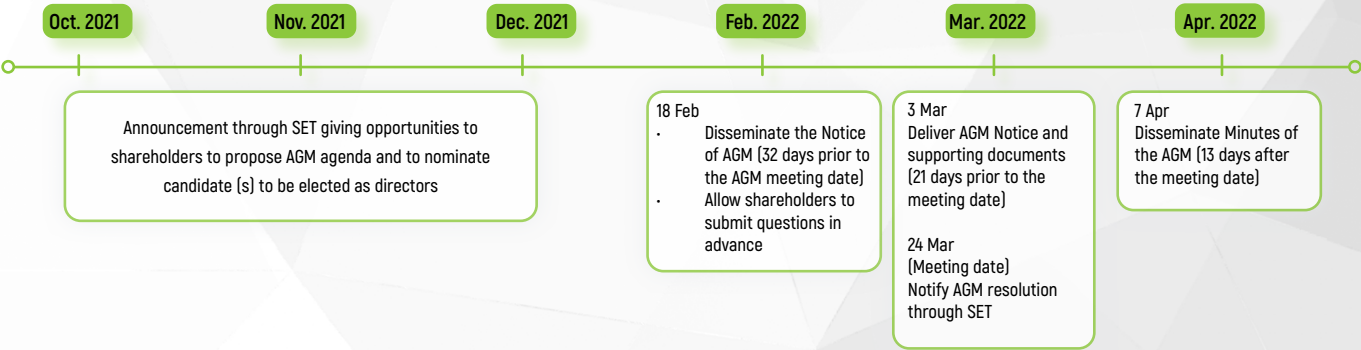
Section 2: Rights and Equitable Treatment of Shareholders

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

- 1. Disclosing the important information related to operations, execution of transactions, quarterly and annual financial results through the website of the Company and SET so as to facilitate shareholders to access the Company's performance data in a variety of channels and on a timely manner.
- 2. Establishing the investor relations department to function as the center of communication between shareholders and the Company, to provide an opportunity for individual and institutional shareholders to raise questions and to recommend matters deemed as beneficial to the management. This department also provide useful information for investment decisions, and participate in the Opportunity Day organized

- by SET on a quarterly basis in order to meet with investors, to present the Company's performance results, and engage in the Road Show to meet up with domestic and foreign institutional investors.
- 3. In 2022, directors, managements and all employees acted in compliance with "the Security Trading Policy for Directors, Executives and Employees" which was amended in 2021. The policy stated for persons who designated by the company must notify the board of directors prior to the execution of ADVANC and INTOUCH securities at least one (1) day in advance. This is to prescribe rules and guidelines related to securities trading for directors, executives, and employees, and to prevent the use of inside information that has not been publicly disclosed for their own interest and/or related persons. In this regard, the policy encompasses the securities of AIS and Intouch Holdings PCL, a listed company and a major shareholder of AIS.

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



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

4.2 Appointing four (4) independent directors served as proxies namely Mr. Kan Trakulhoon, Mr. Krairit Euchukanonchai, Mr. Gerardo C. Ablaza Jr. and Mr. Surasak Vajakit for shareholders finding it inconvenient to attend the meeting in person.

4.3 Establishing the procedure of the examination of the details of shareholding and submission of the proxy form in advance to facilitate institutional shareholders and custodians as they were taking care of a large number of shareholders. In the case of institutional shareholders and custodians who grant a proxy to the independent directors, the Company will send a copy of the proxy form with the signature of an independent director to the institutional shareholders and custodian after the meeting for 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 individual shareholders and institutional shareholders. In addition, the Company assigned adequate staffs

and other amenities to facilitate shareholders (i.e. copy machine, duty stamp, and signage for registration process). In this regard, the Company conducted a survey on the satisfaction of shareholders with regard to the quality of the AGM to gain feedback on how to improve in the following year.

4.5 The Board had scheduled the AGM on March 24, 2022 at 09.00 hrs. which is not a holiday or a weekend and the meeting time was appropriate. Due to the Covid-19 pandemic, the company has encouraged shareholders to vote by proxy and submit questions in accordance with the meeting's agenda in advance instead of attending the meeting in person. For those shareholders determined to attend the meeting in person, the company requested for cooperation from shareholders to notify their intention to attend the meeting in advance due to the limited seating space. In addition, they would have to pass the screening measures at the conference entrance as prescribed by the 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 both in person and via electronic 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 voting.

4.8 Company Secretary, the moderator, has notified the following information: the proportion of shareholders who participate in the meeting in person and or with proxies, the number of participants, procedure of the meeting, the casting votes and vote counting procedure, prior to the start of the meeting.

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

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

4.10 Chairman of the meeting announced 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 and via the channel of the Stock Exchange of Thailand within fourteen (14) days after the meeting date. The minutes cover all material facts in compliance with the good corporate governance of the Stock Exchange of Thailand such as list of directors and management who participated in the meeting, resolution of the meeting, issues, queries and recommendations of shareholders and clarification of director/management.



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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, 28th Floor, AIS 1 Tower, Phaholyothin Road, Samsen Nai, Phayathai, Bangkok 10400 Tel: (66) 2029 5514 E-mail: companysecretary@ais.co.th

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

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

6. AIS is aware of the rights of every group of stakeholders, irrespective of whether they are customers, partners, communities, society, or the environment. As a result, the Company has established guidelines on how to treat for all stakeholders according to the law and the

sustainable co-existence principle pursuant to the Company's sustainability development strategy, Code of Business Ethics, human resource management policy and other relevant policies of the Company. Additionally, the Company also designates appropriate guidelines, internal control systems and anti-bribery and corruption policy to prevent corruption in the organization and fulfill fair benefit to every stakeholder. In this respect, the shareholders can study the guidelines from Section 5: Code of Business Ethics and the sustainability development report.

### Section 3 Disclosure of Information and Transparency

1. The Company discloses the Company's financial and non-financial information, such as article of association, memorandum of association, risk management policy, financial statements, and analysis and performance report, in accordance with the relevant laws and regulations accurately, completely, punctually, and transparently to all shareholders and investors. As such, the investors can have confidence in the Company's reliability and integrity. "Disclosing information policy" of AIS applicable to changes in the social context, AIS adheres strictly to three (3) principles as follows:
  - 1.1 Compliance with all legal and regulatory requirements;
  - 1.2 Transparency and accountability in disclosing the material information necessary for making informed decisions sufficiently in a timely and regular manner;
  - 1.3 Fair and equitable access to information without discrimination.
2. The Company set up an Investor Relations Department to be responsible for communicating material information to shareholders, investors, analysts, and other stakeholders. In addition, the Company set up a

Compliance Unit to ensure that all material information of the Company is properly disclosed through various channels in accordance with disclosing information policy and Investor Relations Code of Conduct to disclose information accurately, sufficiently, in a timely manner and regularly as well as not to disclose or inform confidential or insider information to any persons prior to the public disclosure through the SET channel.

The Company discloses and communicates material information in Thai and English, including the annual report, quarterly result and operating data, investor journal, and press releases through various channels to facilitate differing groups of investors. Chief among them are investor relations website <https://investor.ais.co.th/>, organizing meetings to announce quarterly operating data, attending Opportunity Day held by the Stock Exchange of Thailand which is well-attended by a host of press, and meetings with local and oversea investors quarterly. The Company's top executives place importance on meeting with investors regularly. Other channel includes email and Line business among many others.

Moreover, the Investor Relations Function collects investor feedback annually so as to use the information to develop and enhance the efficiency of AIS investor relations. Investors and analysts can contact the investor relations staff directly via

Call 02 029 3112/4443  
Email [investor@ais.co.th](mailto:investor@ais.co.th)  
LINE@ account @ais\_ir  
or download the QR Code on the right



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3. The Company has specified a period of non-communication with analysts and investors (silent periods) by thirty (30) days before quarterly result announcement. This includes 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. Executives and employees who are subject to access or know inside information of the Company are prohibited from buying, selling, transferring, or receiving the transfer of the Company's securities during the 30-day period before the Company releases its quarterly or annual results. The Board of Directors and executives and designated persons of AIS shall report their shareholding of the Company including those held by their minor children and spouse including unmarried spouse as well as submit a report of the change in securities holding sent to Compliance within 3 working days.
4. The Board stipulated the rules and procedures for reporting the declaration of directors and executives' interests since 2008 so as to provide AIS with the necessary information in order to monitor interests and transactions that may cause conflict of interests of directors and executives. This policy encourages the Company's directors and executives to exercise their duties of care, integrity and honesty and to avoid any conflict of interests by disclosing their interests, including those of their related persons when entering into any transaction with the Company and its subsidiaries and abstain from expressing any comment and casting of vote considering such transaction.
5. The Board of Directors and executives of AIS shall report their shareholding of the Company including those held by their spouse, minor children and unmarried life partner in the annual report.

6. When executing connected transaction, AIS abides by the Notification of Capital Market Advisory Board and discloses the information in accordance with SET's regulations and Thai Accounting Standards so as to execute such transaction accurately and transparently in the best interests of the Company as if the Company is executing a transaction with other third parties (arm's length basis) and is in compliance with the good corporate governance principles. The Board of Directors has approved "Connected Transaction Policy" and assigned Compliance Department to be responsible for communicating, supervising, and disclosing the information when executing transactions to the Stock Exchange of Thailand and in the annual report. Such details are demonstrated in the Related Transactions part on [Page 166](#).

## Section 4 Internal Control and Risk Management Systems

As the Board considers the internal control, audit and risk management systems crucial for protecting the shareholders' investment capital and the Company's assets, it has therefore set up relevant policies, measures and supervising departments. The Board entrusts the Audit and Risk Committee with supervising and overseeing the Company's internal control and risk management. Such details appear on the part Internal Control on [Page 162](#) and Risk Management [Page 48](#).

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

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

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



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

## Section 5 Code of Business Ethics

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

In 2022, the Company still adheres to and promotes operations to be conducted with business ethics as in the past years. The guidelines can be summarized as follows.

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

### Create Self Awareness

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

In 2022, AIS has continued promoting public awareness in the workplace using different channels such as Social Intranet/E-mail/AIS LearnDi/Poster/Desktop. In connection to this, 5 areas have been emphasized and communicated throughout the year as follows:

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

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

Over the past several years, the Company has constantly supported and emboldened directors, management, and staff members to be aware and to understand the intent and the underlying concept of the business code of ethics through the training and testing of their knowledge and understanding in business ethics as well as anti-bribery and corruption policy. The resulting insights can prove very useful when making a decision to proceed with a course of action that may be questionable in terms of ethical principles. The Business Ethics Committee therefore oversees a test to assess the knowledge and understanding of business ethics of employees, suppliers, partners, and joint venture partners every 3 years. For the latest assessment conducted in 2021 which all employees have undergone an assessment of their understanding of the Code of Business Ethics and Anti-Bribery and Corruption Policy. The assessment was conducted via various channels, especially the electronic online "LearnDi and Doodi" mobile

application, to facilitate access anywhere and anytime. Furthermore, Directors, executives and employees shall communicate to their family members (i.e. parent, spouse, unmarried life partner, siblings, offspring and his/her spouse, including adopted children) the principles of the Code of Business Ethics and Anti-Bribery and Corruption Policy.

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

All complaints will be screened before the involved units investigate and proceed with the policy and procedure prescribed by the Company. Where there is probable cause that an act wrongdoing has occurred, an authorized person will be proposed to appoint an investigation committee to investigate and find out the facts. The investigation committee shall report the final investigation results and recommend any disciplinary actions in accordance with the Company's rules to be



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imposed by an authorized person as well as improvement to prevent future misconducts. The Internal Audit shall report the whistleblowing cases to the Audit and Risk Committee at least once every quarter and further submit it to the Board for acknowledgement.

In 2022, the Company had investigated the reported whistleblowing cases and concluded 7 wrongdoings against the Code of Business Ethics. After investigation by the Ethics Committee, Internal Auditor, Legal and Human resource Department, disciplinary punishment was imposed in accordance with the Company's rules by verbal, written warning and termination of employment without pay as the case may be. The details are as follows:

1.	7 cases of breached situations/circumstances against code of business ethics were investigated in the year 2022		
2.	Wrongdoing concerning unethical code of conduct are as follows		
	Disposal of stakeholders	-	Cases
	Conflict of interest	2	
	Receiving money or other remuneration	-	
	Human Rights	-	
	Participation in political activities	-	Cases
	Safeguarding the company's assets	4	
	Use of insider information and the trading of the company's securities	-	
	Distribution of information and interview with the press or public	-	
	Related transaction within the company	-	
	Anti-money laundering	-	
	Intellectual property	-	
	Compliance with laws, rules and regulations	1	
3.	Damage and punishment		
	Damage value	insignificant	
	Punishment		
	Termination of employment	6	Cases
	Others	1	Cases

The Company considered all complaints to find any shortcomings in the internal control system so as to establish or improve preventive measures against breach of business ethics and corruption as well as consolidate the Company's policy and regulations, and ensure compliance to prevent and minimize the possibility of similar incidents happening again.

## Good Corporate Governance Guidelines in Other Aspects

### Human Rights Policy

AIS recognizes the importance and respect for the rights, freedom and equality of all people which is the basic virtue of working and living together in society. In the previous year, the Board of directors revised the policy on human rights to be the operational guideline and cover all activities of AIS's business partners and all stakeholders throughout the business value chain ranging from the duties and responsibilities of the persons in each group, employee treatment, lawful labour, fair compensation, non-discrimination, non-infringement of personal information, and not participating in any actions violating human rights, determining the guidelines for monitoring operational activities and assessing the human rights risk from business operations.

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

In 2022, the Company still adheres to the same human rights practices as in 2021 that The Business Ethics Committee has the responsibility of implementing and integrating the Human Rights policy into significant



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working procedure, and together with the risk management committee, identifying issues regarding human rights as well as creating a communication plan with a view to promote best practice in relation thereto to the Company's supply chains (i.e. representatives, suppliers, business partners). The Company integrated the sustainability principles of Corporate Governance Labour and Human Rights , Work Health & Safety (WHS) and encouraged its related business parties to promote best practice by conducting assessments of the level of understanding on the Code of Business Ethics and anti-bribery corruption policy included in the annual business assessment. In addition, the Company analyzed the ethics test results and recommendations in order to identify issues regarding contractors' management, plan and establish preventive mechanisms against violations of human rights which may impact the Company's business operation.

### Anti-Bribery and Corruption Policy

The Company intends to operate its business with a sense of honesty, transparency and in accordance with good corporate governance principles. The Company is also against any type of giving, bribing and corruption by recognizing that giving or bribing and corruption is a serious threat that destroys free and fair competition including causing damage to economic and social development. In this regard, the Board of Directors recognizes the importance and consideration of the Anti-bribery and Corruption Policy for use as a guideline for performing the duties of directors, executives and employees and to comply with the rules and guidelines as well as to prevent the company and directors, executives, employees and other stakeholders from violating the law concerning anti-bribery and corruption. The policy can be found at [https://investor.ais.co.th/anti\\_bribery.html](https://investor.ais.co.th/anti_bribery.html)

AIS received renewed certification from Thailand's Private Sector Collective Action Against Corruption (CAC) on 30 September 2021. The certification

period is valid for 3 years from certified date. This certificate confirms that AIS and AIS Group of Company's personnel do not undertake or engage in any form of corruption either directly or indirectly provided that AIS and AIS Group of Company's personnel strictly comply with the Anti-Bribery and Corruption guidelines which encompasses several operations such as charitable donations and sponsorship, human resource management, etc.

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

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

AIS has amended and promulgated the Supplier Code of Conduct in order to clarify the implication of the Supplier Code of Conduct in compliance with the Code of Business Ethics. The declaration of conflicts of interest by suppliers has to be made prior to conducting business transactions with the Company. Furthermore, our employees can accept invitations to seminars; however,

the traveling and accommodation expenses shall be paid by the Company. This is to promote good standards at all levels and that the employee shall perform his/her duties without illicit compensation and will reinforce the Company's compliance with the good corporate governance principles.

In 2022, in order to emphasize the company's mission under the "Zero Tolerance Policy Against Corruption" concept, our executives and employees joined the online events held by the state agencies the Office of National Anti-Corruption Commission and Anti Organization of Thailand, sharing the same value on 6 September 2022 via online platform.

### Market Disclosure Policy

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

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



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### Connected Transaction Policy

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

The roles and responsibilities of the Board of Directors, the Audit and Risk Committee, and Capital Market Compliance Section are set to consider the reasonableness of the transaction and to oversee compliance with laws and all departments involving in or acknowledging the occurrence of the connected transactions are required to notify such information to the Capital Market Compliance Department before executing the transaction.

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

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

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

The Board of Directors has considered and approved the Securities Trading Policy for directors, executives and employees with the objective of maintaining the sense of confidence among shareholders and investors who invest in the Company and Intouch Holdings Plc's securities. (INTOUCH is the Company's major shareholder.) The essential part of this policy is to prohibit the Company's personnel from using inside information to gain benefit from trading AIS and INTOUCH securities, whether directly or indirectly. This is in line with the Securities and Exchange Act (as amended) including other related announcements. In this regard, the requirements and guidelines have encompassed several groups of people such as directors, executives, and employees. Furthermore, the requirements also spelled out the special duties for designated persons namely directors, executives and employees, whose roles and responsibilities entitled them to assess the insider information that they shall disclose to Capital Market Compliance Department any securities holding in AIS and INTOUCH Holdings Public Company Limited. This also includes filing a report for any changes in securities holding for the benefit of good corporate governance and transparency. In addition, the designated persons are prohibited from trading securities for a period of thirty (30) days prior to the date of disclosure of the quarterly and annual financial statements (Blackout Period).

In 2022, the Company upheld the practical guidelines in the policy amended by the Nomination and Remuneration Committee and the Board of Directors in 2021, adding that the designated Persons intending to trade the Company Group's Securities shall notify the defined channel no less than one business day prior to the trading in line with the policy of Intouch Holdings Public Company Limited and the good corporate governance principles.

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

### Online and Social Media Guidelines

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

### Cybersecurity Policy

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



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

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

**Loan Default Policy**

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

**Good Corporate Governance Guidelines in Other Aspects**

The Company considered to apply the Corporate Governance Code (CG Code) issued by the Securities and Exchange Commission, Thailand with AIS's business operations. However, in 2022 there were certain matters that the Company opted to be considered under other suitable mechanisms and recorded in the minutes of the meeting for regular annual review as follows:

- The Company conducts a formal performance evaluation of the Board individually and collectively by themselves every year and by an independent outside counsel every 3 years. In 2022 when it coincided with an evaluation by an outside counsel, the Company instead conducted its own performance evaluation of the Board of Directors individually and collectively as it was during the period when a change in shareholding structure had just been completed.



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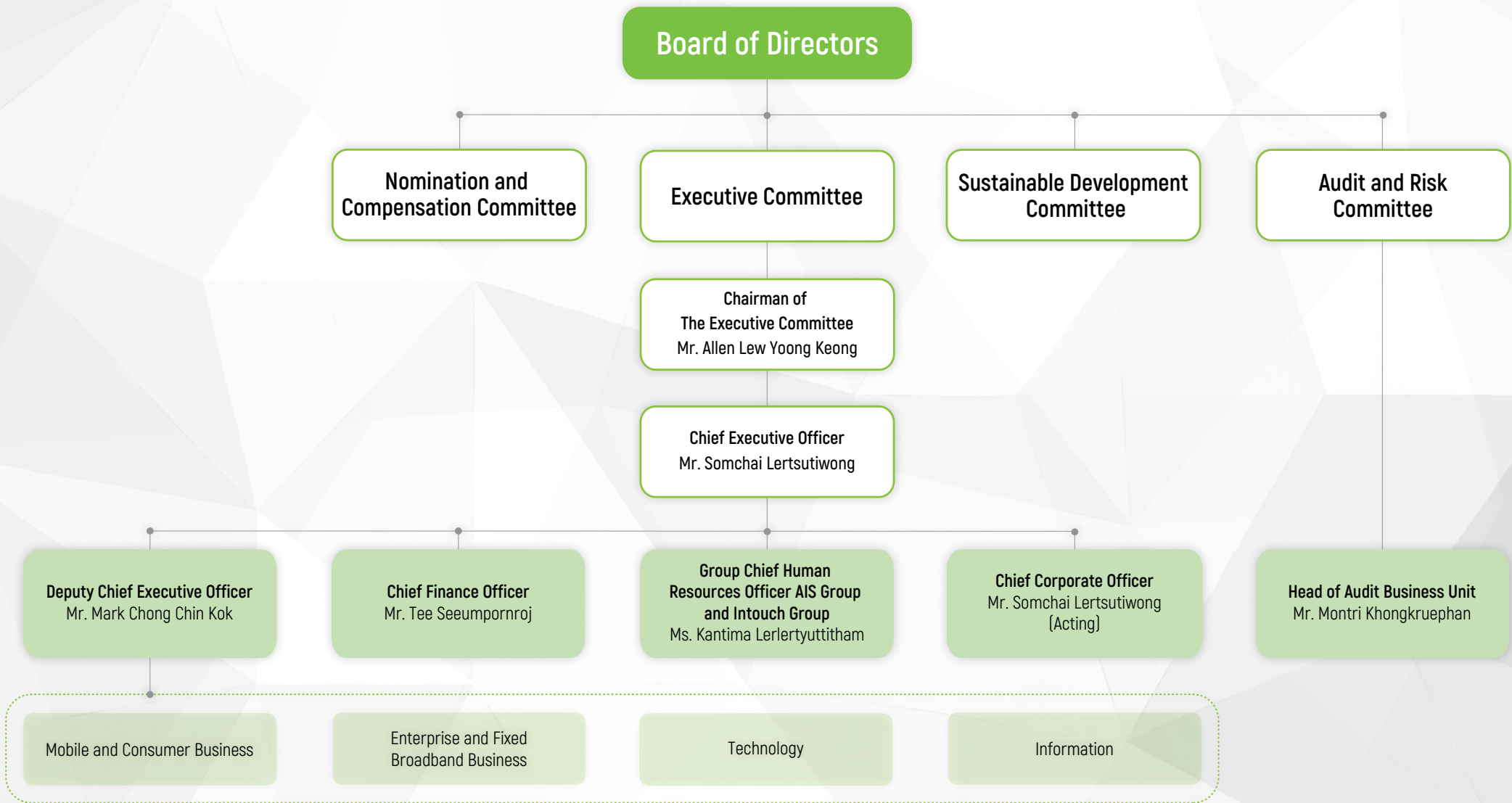
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# Profile of Directors and Management



Mr. Kan Trakulhoon

Age 67 years

Nationality: Thai

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

Appointed	3 August 2015
Appointed as the Chairman of Board of Directors	8 November 2015
Total number of service tenure	7 Years 4 Months
Share Ratio (%)	None
Relationship with Management	None

## Education/Training:

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

## Director Training:

- Chairman Forum 2022: Chairing the Unknown Future, Thai Institute of Directors Association (IOD) (2022)
- Director Certification Program (DCP) Class 29/2003, Thai Institute of Directors Association (IOD)

## Position in Company:

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

## Position in Other Company

## Other Listed Companies:

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

## Non-Listed Companies/Other Organizations:

2020 – Present	Director, SCB 10X Company Limited
2020 – Present	Member, Special Committee on Promoting Innovation Ecosystem and Regulatory Reform
2020 – Present	Member, Council of Experts of the National Higher Education, Science, Research and Innovation Policy Council
2020 – Present	Member, Member State Enterprise Policy Committee
2019 – Present	Chairman, The Committee for Monitoring and Evaluation of Science, Research, and Innovation Support
2019 – Present	Advisor, Higher Education, Science, Research and Innovation Management System Reform Steering Committee

2019 – Present	Chairman, Subcommittee on Performance Evaluation of Secretary General to The Eastern Economic Corridor Policy Committee
2019 – Present	Expert Advisor, Development of Policy, Strategy and Budget Management System for Thailand's Science, Research and Innovation, Office of the National Higher Education, Science, Research and Innovation Policy Council (NXPO)
2018 – Present	Honorary Advisor, The Eastern Economic Corridor Policy Committee
2017 – Present	Member, National Strategic Committee
2016 – Present	Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Member of the Executive Committee, Siam Commercial Bank Public Company Limited
2015 – Present	Member, Board of Medical Service Cluster, Thai Red Cross Society
2015 – Present	Director, Advanced Wireless Network Company Limited
2013 – Present	Member, the Advisory Board, Sasin Graduate Institute of Business Administration
2013 – Present	Executive Director, Engineer Division of the Anandamahidol Foundation
2013 – Present	Advisor to the Executive Committee, Mahidol University Foundation
2013 – Present	Honorary Advisor, Environmental Engineering Association of Thailand
2013 – Present	Advisor, The Federation of Thai Industries
2015 – 2020	Director, National Innovation System Development Committee
2018 – 2019	Advisor, the Executive Board on Driving Value Based Economy towards Thailand 4.0 Policy through Innovation Hubs
2018 – 2019	Expert Member, National Investment Driving and Coordination Committee
2018 – 2019	Expert Member, the Eastern Economic Corridor Policy Committee
2018 – 2019	Member, Advisory Committee to the Minister of Science and Technology
2015 – 2019	Member of the Advisory Board, Nomura Holding Inc.
2015 – 2019	Member, Public-Private Collaborative Committee on Educational Reform
2015 – 2019	Head of Private Sector, Public-Private Collaborative Committee on Legal Reform
2015 – 2019	Head of Private Sector, Public-Private Collaborative Committee on Innovation and Digitalization
2011 – 2019	Global Advisor, Kubota Corporation (Japan)
2017 – 2018	Member, Sub-committee for screening projects according to the Regional Development Plan for the Strengthening and Sustainability of the Local Economy (Fiscal Year 2018)

2017 – 2018	Advisor, Committee on National Reform, National Strategy, and Reconciliation
2017 – 2018	Member, Subcommittee on Industrial and Digital Innovation Promotion
2017 – 2018	Member, National Research and Innovation Policy Council
2017 – 2018	Member, Super Board on National Procurement
2017 – 2018	Member, Policy Committee of Special Economic Development Zone
2017 – 2018	Member, National Strategy Preparation Committee for Thailand 4.0
2017 – 2018	Member, National Reform Committee on State Administration
2016 – 2018	Member, Screening Committee for Strengthening and Sustainability of the Local Economy
2016 – 2018	Member, Governing Committee of Food Innopolis
2015 – 2018	Member, National Committee on Intellectual Property Policy
2014 – 2018	Member, National Development and Enhancing Competitiveness Committee
2013 – 2016	Director, National Science Technology and Innovation Policy Office
2013 – 2015	Director, National Science and Technology Development Office
2009 – 2013	Director, Kubota Corporation (Japan)

## Illegal Record in Past 10 years:

None



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## Mr. Sarath Ratanavadi

Age 57 years

Nationality: Thai

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

Appointed	21 October 2020
Total number of service tenure	1 Years 2 Months
Share Ratio (%)*	None
Relationship with Management	None

### Education/Training:

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

### Director Training:

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

### Position in Company:

2022 – Present	Member of Executive Committee
2021 – Present	Director, Vice Chairman of the Board, and Member of Nomination and Compensation Committee

### Position in Other Company

### Other Listed Companies:

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

### Non-Listed Companies/Other Organizations:

2022 – Present	Director, Gulf Binnace Company Limited
2021 – Present	Director, Gulf Innova Company Limited
2021 – Present	Director, Advanced Wireless Network Company Limited
2021 – Present	Director, GULF1 Company Limited
2021 – Present	Director, Gulf Renewable Energy Company Limited
2018 – Present	Board of Councillors, University of Southern California, Annenberg School for Communication and Journalism, USA
2017 – Present	Board Chairman, NIST International School Foundation
2017 – Present	Director, Gulf Investment and Trading Pte. Ltd.
2016 – Present	Director, Gulf Holdings (Thailand) Company Limited
2018 – 2020	Director, Gulf Energy International Company Limited
2008 – 2020	Director, Gulf JP Company Limited
2011 – 2017	Director and Chief Executive Officer, Gulf Energy Development Company Limited
2008 – 2017	President, Gulf JP Company Limited
2008 – 2017	Board Vice Chairman, NIST International School Foundation
2011 – 2016	Representative of Licensee, NIST International School
2008 – 2016	Executive Board Chairman, NIST International School
1994 – 2016	Director and President, Gulf Electric Public Company Limited

### Illegal Record in Past 10 years:

None



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## Mr. Krairit Euchukanonchai

Age 67 years

Nationality: Thai

- Independent Director
- Chairman of Audit and Risk Committee

Appointed	26 March 2014
Total number of service tenure	8 Years 9 Months
Share Ratio (%)	None
Relationship with Management	None

### Education/Training:

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

### Director Training:

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

### Position in Company:

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

### Position in Other Company

### Other Listed Companies:

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

### Non-Listed Companies/Other Organizations:

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

### Illegal Record in Past 10 years:

None



## Mr. Gerardo C. Ablaza, Jr.

Age 69 years

Nationality: Philippines

- Independent Director
- Member of Audit and Risk Committee

Appointed	27 Apr 2017
Total number of service tenure	5 Years 7 Months
Share Ratio (%)	None
Relationship with Management	None

### Education/Training:

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

### Director Training:

- Roles, Responsibilities and Liabilities of Board Directors (2022), Center for Global Best Practices
- Ayala Corporation 4<sup>th</sup> Integrated Corporate Governance, Risk Management and Sustainability Summit (2002), Institute of Corporate Directors (Philippines)
- Director Certification Program (DCP) Class 313/2021, Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) Class 146/2018, Thai Institute of Directors Association (IOD)

### Position in Company:

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

### Position in Other Company

### Other Listed Companies:

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

### Non-Listed Companies/Other Organizations:

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

### Illegal Record in Past 10 years:

None



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Mr. Predee Daochai

Age 64 years

Nationality: Thai

- Independent Director
- Member of Audit and Risk Committee

Appointed	9 September 2022
Total number of service tenure	0 Years 3 Months
Share Ratio (%)	None
Relationship with Management	None

Education/Training:

- Honorary Doctorate in Business Administration, Southeast Bangkok College
- Master's Degree (MCL), University of Illinois at Urbana-Champaign, USA
- Barrister-at-Laws, Institute of Legal Education, Thai Bar Association, Thailand
- Bachelor of Laws (Honors), Thammasat University
- Advanced Management Program (AMP), Harvard Business School, USA
- Breakthrough Program for Senior Executives, IMD Business School, Switzerland,
- Influence and Negotiation Strategies Program, Stanford Graduate School of Business, USA
- Making Innovation Happen Programme, London Business School, UK

- Executive Program, Singularity University, Silicon Valley, California, USA
- Executive Program on Risk Management, The Institute of International Finance, UK
- The Joint State - Private Stor Course, Class 24, National Defence College
- Capital Market Leadership Proecgram, Class 20, Capital Market Academy
- The Executive Program in Energy Literacy for a Sustainable Future, Class 8, Thailand Energy Academy

Director Training:

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

Position in Company:

2022 – Present	Independent Director and Member of Audit and Risk Committee
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Position in Other Company

Other Listed Companies:

2023 – Present	Independent Director, Bangkok Bank Public Company Limited
2022 – Present	Independent Director, Gulf Energy Development Public Company Limited
2021 – Present	Independent Director and Chairman of the Nomination and Remuneration Committee, Bangkok Dusit Medical Services Public Company Limited
2021 – Present	Independent Director, Chairman of the Risk Management Committee and Chairman of the Sustainable Development Committee, Carabao Group Public Company Limited
2013 – 2020	Director and President, KASIKORNBANK Public Company Limited

Non-Listed Companies/Other Organizations:

2022 – Present	Director, Advanced Wireless Network Company Limited
2022 – Present	Director, Siam Motors Company Limited
2021 – Present	Director, Siam Paragon Development Company Limited
2021 – Present	Director, Siam Paragon Retail Company Limited
2021 – 2022	Chairman of the Executive Committee / Group CEO, The Mall Group
2021 – 2021	Director, JD Food Public Company Limited
2020 – 2020	Minister, Ministry of Finance
2020 – 2020	Chairman, Bank for Agriculture and Agricultural Cooperatives
2020 – 2020	Chairman, Beacon Venture Capital Company Limited
2020 – 2020	Chairman, National Digital ID Company Limited
2017 – 2020	Chairman, National ITMX Company Limited
2016 – 2020	Committee, ASEAN Bankers Association
2016 – 2020	Committee, National Strategy Committee
2016 – 2020	Committee, Payment Systems Committee, Bank of Thailand
2016 – 2020	Member of the Board, Thailand Board of Investment (BOI)
2016 – 2020	EEC Policy Committee, Eastern Economic Corridor
2016 – 2020	Member of the Board, Office of SMEs Promotion
2016 – 2020	Chairman, Thai Bankers Association
2016 – 2020	Chairman, KASIKORN Securities Public Company Limited
2015 – 2020	Vice Chairman and Chairman of the Corporate Governance Committee, Thai Institute of Directors Association
2013 – 2020	Chairman, KASIKORN Factory and Equipment Company Limited
2010 – 2020	Director, Muangthai Group Holding Company Limited
2016 – 2019	Member, National Legislative Assembly
2015 – 2019	Director, Dole Thailand Limited
2014 – 2016	Chairman, Kasikorn Asset Management Company Limited

Illegal Record in Past 10 years:

None



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## Mr. Smith Banomyong

Age 50 years

Nationality: Thai

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

Appointed	21 October 2021
Total number of service tenure	1 Years 2 Months
Share Ratio (%)	None
Relationship with Management	None

### Education/Training:

- Master of Science (Economics), The London School of Economics and Political Science (LSE), United Kingdom
- Bachelor of Arts (Economics), Reed College, USA
- Bachelor of Engineering (Industrial Engineering), Chulalongkorn University
- Advanced Executive Program, Kellogg School of Management, Northwestern University, USA
- Capital Market Leadership Program, Class 20, Capital Market Academy
- The Executive Program in Energy Literacy for a Sustainable Future, Class 15, Thailand Energy Academy
- Thailand Insurance Leadership Program, Class 2, OIC Advanced Insurance Institute

### Director Training:

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

### Position in Company:

2021 – Present      Director and Member of Executive Committee

### Position in Other Company

### Other Listed Companies:

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

### Non-Listed Companies/Other Organizations:

2022 – Present	Director, Wind Energy Development Company Limited
2022 – Present	Director, Greenovation Power Company Limited
2022 – Present	Director, Korat Wind Energy Company Limited
2022 – Present	Director, Hin Kong Power Holding Company Limited
2022 – Present	Director, Gulf International Investment Limited
2021 – Present	Director, Gulf Innova Company Limited
2021 – Present	Director, Advanced Wireless Network Company Limited
2021 – Present	Director, Gulf Renewable Energy Company Limited
2021 – Present	Director, Gulf Holdings (Thailand) Company Limited
2021 – Present	Director, Gulf JP Company Limited
2021 – Present	Director, Gulf JP NS Company Limited
2021 – Present	Director, Gulf JP UT Company Limited
2021 – Present	Director, Gulf JP KP1 Company Limited
2021 – Present	Director, Gulf JP KP2 Company Limited

2021 – Present	Director, Gulf JP TLC Company Limited
2021 – Present	Director, Gulf JP NNN Company Limited
2021 – Present	Director, Gulf JP NLL Company Limited
2021 – Present	Director, Gulf JP CRN Company Limited
2021 – Present	Director, Gulf JP NK2 Company Limited
2021 – Present	Director, Gulf VTP Company Limited
2021 – Present	Director, Gulf TS1 Company Limited
2021 – Present	Director, Gulf TS2 Company Limited
2021 – Present	Director, Gulf TS3 Company Limited
2021 – Present	Director, Gulf TS4 Company Limited
2021 – Present	Director, Gulf NLL2 Company Limited
2021 – Present	Director, Gulf BL Company Limited
2021 – Present	Director, Gulf BP Company Limited
2021 – Present	Director, Gulf NC Company Limited
2021 – Present	Director, Gulf NPM Company Limited
2021 – Present	Director, Gulf NRV1 Company Limited
2021 – Present	Director, Gulf NRV2 Company Limited
2021 – Present	Director, Gulf Chana Green Company Limited
2021 – Present	Director, Gulf Pattani Green Company Limited
2021 – Present	Director, Independent Power Development Company Limited
2021 – Present	Director, Gulf SRC Company Limited
2021 – Present	Director, Gulf PD Company Limited
2021 – Present	Director, Gulf MP Company Limited
2021 – Present	Director, Gulf WHA MT Natural Gas Distribution Company Limited
2021 – Present	Director, WHA Eastern Seaboard NGD2 Company Limited
2021 – Present	Director, WHA Eastern Seaboard NGD4 Company Limited
2021 – Present	Director, Gulf Solar Company Limited
2021 – Present	Director, Gulf Solar BV Company Limited
2021 – Present	Director, Gulf Solar TS1 Company Limited
2021 – Present	Director, Gulf Solar TS2 Company Limited
2021 – Present	Director, Gulf Solar KKS Company Limited
2021 – Present	Director, Gulf Energy Company Limited
2021 – Present	Director, Gulf IPP Company Limited
2021 – Present	Director, Gulf Power Generation Company Limited
2021 – Present	Director, Gulf Yala Green Company Limited
2021 – Present	Director, Nong Khae Cogeneration Company Limited
2021 – Present	Director, Samutprakarn Cogeneration Company Limited
2021 – Present	Director, PTT Natural Gas Distribution Company Limited
2021 – Present	Director, Global Mind Investment Management Pte. Ltd.
2021 – Present	Director, Bentre Import Export Joint-Stock Corporation
2020 – Present	Director, Borkum Riffgrund 2 Investor Holding GmbH
2020 – Present	Director, Borkum Riffgrund 2 Offshore Wind Farm GmbH & Co. oHG
2020 – Present	Director, Gulf LNG Company Limited

2020 – Present	Director, Gulf Energy (Vietnam) Limited Liability Company
2020 – Present	Director, Gulf International Investment (Hong Kong) Limited
2020 – Present	Director, Gulf LNG Trading Company Limited
2020 – Present	Director, Gulf International Holding Pte. Ltd.
2020 – Present	Director, Gulf Infrastructure Company Limited
2018 – Present	Director, Gulf Energy Mauritius Company Limited
2022 – 2022	Director, GPC International Terminal Company Limited
2021 – 2021	Director, Gulf Cogeneration Company Limited
2018 – 2020	Senior Executive Vice President - Finance, Gulf JP Company Limited
2018 – 2018	Chairman, Association of Investment Management Companies
2018 – 2018	Director, The Federation of Thai Capital Market Organizations
2018 – 2018	Director, Thai Financial Markets Committee, Bank of Thailand
2014 – 2018	Chief Executive Officer, SCB Asset Management Company Limited
2008 – 2010	Director, Head of Asia Local Credit Trading, Citigroup Global Markets Asia Limited, Hong Kong
2006 – 2008	Director, Local Credit Trading, Citibank N.A., Bangkok Thailand

### Illegal Record in Past 10 years:

None



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## Ms. Jeann Low Ngiap Jong

Age 62 years

Nationality: Singaporean

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

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

### Education/Training:

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

### Director Training:

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

### Position in Company:

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

### Position in Other Company

### Other Listed Companies:

2016 – Present	Director and Authorized Director, Intouch Holdings Public Company Limited
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### Non-Listed Companies/Other Organizations:

2022 – Present	Director, Aztech Global Limited
2022 – Present	Director, Prison Fellowship Singapore Limited
2022 – Present	Director, Seventy Times Seven
2022 – Present	Member of Executive Committee, The Turning Point
2021 – Present	Director, Capitaland Integrated Commercial Trust Management Limited
2017 – Present	Director, Advanced Wireless Network Company Limited
2015 – Present	Director, Trustwave Holdings, Inc.
2019 – Present	Director Singtel FinGroup Investment Pte. Ltd. And Affiliates
2013 – Present	Member of Governing Board, Lee Kong Chian School of Medicine
2008 – Present	Director, Singtel Strategic Investments Pte. Ltd.
2008 – Present	Director, Singtel Asian Investments Pte. Ltd.
2016 – 2022	Director, Amobee Limited
2016 – 2022	Director, Amobee Asia Pte. Ltd.
2014 – 2022	Director, Amobee, Inc.
2012 – 2022	Director, Singtel Strategy Pte. Ltd.
2012 – 2021	Director, GDL Lifestream Pte. Ltd.
2012 – 2021	Director, Singtel Digital Life Pte. Ltd.
2020 – 2021	Director, SFG Digibank Investment Pte. Ltd.
2015 – 2021	Group Chief Corporate Officer, Singapore Telecommunications Limited
2006 – 2021	Director, Singtel Optus Pty Limited
2007 – 2018	Director, OPEL Networks Pty Limited
2015 – 2017	Director, Singtel Enterprise Security Pte. Ltd.
2012 – 2017	Director, Singtel ICT Pte. Ltd.
2008 – 2015	Group Chief Financial Officer, Singapore Telecommunications Limited

### Illegal Record in Past 10 years:

None



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## Mr. Arthur Lang Tao Yih

Age 51 years

Nationality: Singaporean

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

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

### Education/Training:

- MBA, Harvard Business School

### Director Training:

None

### Position in Company:

2021 – Present	Director, Member of Sustainable Development Committee and Authorized Director
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### Position in Other Company

### Other Listed Companies:

2020 – Present	Director and Authorized Director, Intouch Holdings Public Company Limited
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### Non-Listed Companies/Other Organizations:

2022 – Present	Director, Singapore Tourism Board
2022 – Present	Director, GSA Data Center Company Limited
2022 – Present	Director, ST Dynamo TH Pte. Ltd.
2021 – Present	Director, Advanced Wireless Network Company Limited
2021 – Present	Group Chief Financial Officer, Singapore Telecommunication Limited
2021 – Present	Director, GXS Bank Pte. Ltd.
2021 – Present	Director, SingNet Pte. Ltd.
2021 – Present	Director, Singtel Group Treasury Pte. Ltd.
2021 – Present	Director, ST Dynamo Holdings Pte. Ltd.
2021 – Present	Director, ST Dynamo SG Pte. Ltd.
2021 – Present	Director, Singtel ICT Pte. Ltd.
2021 – Present	Director, Singtel Enterprise Security Pte. Ltd.
2021 – Present	Director, Singtel Cyber Security (Asia Pacific) Pte. Ltd.
2021 – Present	Director, Singtel Cyber Security (Singapore) Pte. Ltd.
2021 – Present	Director, Singapore Telecom Australia Investment Pty Ltd.
2021 – Present	Director, Singtel Singapore Pte. Ltd.
2021 – Present	Director, Singtel Mobile Singapore Pte. Ltd.
2021 – Present	Director, Singtel Digital Life Pte. Ltd.
2021 – Present	Director, Singtel Enterprise Security (US), Inc.
2021 – Present	Director, Dataspark Pte. Ltd.
2020 – Present	Director, SFG Digibank Investment Pte. Ltd.
2020 – Present	Director, Digital Games International Pte. Ltd.
2020 – Present	Director, Bharti Airtel Limited.
2019 – Present	Director, Singtel FinGroup Investment Pte. Ltd.
2019 – Present	Director, SFG FinTech Investment Pte. Ltd.

2017 – Present  
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2011 – 2016

Director, Bharti Telecom Ltd.  
Director, Singtel Asian Investments Pte. Ltd.  
Director, Singtel Strategic Investments Pte. Ltd.  
Director, SingaSat Pte. Ltd.  
Director, Singtel Global Investment Pte. Ltd.  
Director, Singapore Telecom International Pte. Ltd.  
Director, Singtel International Investments Pte. Ltd.  
Director, Singtel Consultancy Pte. Ltd.  
Director, Singtel Alpha Investments Pte. Ltd.  
Director, Magenta Investments Limited  
Director, Pastel Limited  
Director, Pastel Limited, Singapore Branch  
Chairman, The National Kidney Foundation Singapore  
Director, Digital Gaming Investments Pte. Ltd.  
Director, Digital Entertainment International Pte. Ltd.  
Director, AsiaCom Philippines, Inc.  
Director, Singtel Pakistan Investments Limited  
Director, A.C.S.T Business Holdings, Inc.  
Director, Globe Telecom, Inc.  
Chief Executive Officer, International, Singapore Telecommunication Limited  
Director, Airtel Africa Plc.  
Director, NetLink NBN Management Pte. Ltd.  
Director, Indus Tower Ltd.  
Director, NetLink NBN Trust  
Group Chief Financial Officer, CapitaLand Ltd.

### Illegal Record in Past 10 years:

None



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## Mr. Somchai Lertsutiwong

Age 61 years

Nationality: Thai

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

Appointed	27 June 2014
Total number of service tenure	8 Years 6 Months
Appointed as Chief Executive Officer	1 July 2014
Share Ratio (%)	0.0040
Relationship with Management	None

### Education/Training:

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

### Director Training:

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

### Position in Company:

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

### Position in Other Company

### Other Listed Companies:

None

### Non-Listed Companies/Other Organizations:

2022 – Present	Director, AIS Digital Life Company Limited
2020 – Present	Director, LearnDi Company Limited
2018 – Present	Director, Advanced Broadband Network Company Limited
2018 – Present	Director, CS Loxinfo Public Company Limited
2018 – Present	Director, Advanced Wireless Network Company Limited
2017 – Present	Director, Advanced Contact Center Company Limited
2017 – Present	Director, AIN Globalcomm Company Limited
2016 – Present	Director, Advanced Magic Card Company Limited
2016 – Present	Director, Bridge Mobile Pte. Ltd.
2014 – Present	Director, Advanced MPay Company Limited

### Illegal Record in Past 10 years:

None



## Mr. Mark Chong Chin Kok

Age 59 years

Nationality: Singaporean

- Deputy Chief Executive Officer

Appointed	12 December 2022
Share Ratio (%)	None
Relationship with Management	None

### Education/Training:

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

### Director Training:

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

### Position in Company:

2022 – Present	Deputy Chief Executive Officer
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### Position in Other Company

### Other Listed Companies:

None

### Non-Listed Companies/Other Organizations:

2022 – Present	Director, CS Loxinfo Public Company Limited
2022 – Present	Director, Teleinfo Media Public Company Limited
2022 – Present	Director, AIN GlobalComm Company Limited
2022 – Present	Director, Advanced Magic Card Company Limited
2022 – Present	Director, Advanced Broadband Network Company Limited
2022 – Present	Director, Advanced Contact Centre Company Limited
2022 – Present	Director, Advanced Mpay Company Limited
2022 – Present	Director, Advanced Digital Distribution Company Limited
2022 – Present	Director, Bridge Mobile Pte Ltd.
2017 – Present	Authority Member, Civil Aviation Authority of Singapore (CAAS)

### Illegal Record in Past 10 years:

None



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## Mr. Tee Seeumpornroj

Age 46 years

Nationality: Thai

- Chief Financial Officer

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

### Education/Training:

- Master of Science in Management (Science and Engineering), Stanford University, USA
- Bachelor's degree Industrial Engineering Chulalongkorn University
- Impact of social media on ethics for professional accountants, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Accounting Standard and Taxation Law, KPMG Phoomchai Audit Co., Ltd. (2022)
- Capital Market Academy (CMA) Class 30, Capital Market Academy
- DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED: Deloitte Forum week 2021 Beyond the crisis thriving in the post pandemic world: Clients & Industries 2 hr. Audit & Assurance 3.15 hr. financial & Advisory 2 hrs. Consulting 2 hrs. Tax & Legal 3.45 hrs. Risk Advisory 2 hrs. (CPD: 15 hours)

### Director Training:

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

### Position in Company:

2018 – Present	Chief Finance Officer
2017 – 2018	Deputy Chief Finance Officer

### Position in Other Company

### Other Listed Companies:

2013 – 2016	Chief Finance Officer Thai Solar Energy Public Company Limited
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### Non-Listed Companies/Other Organizations:

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

### Illegal Record in Past 10 years:

None



## Ms. Kantima Lerlertyuttitham

Age 52 years

Nationality: Thai

- Group Chief Human Resources Officer

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

### Education/Training:

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

### Director Training:

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

### Position in Company:

2015 – Present	Group Chief Human Resources Officer
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### Position in Other Company

### Other Listed Companies:

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

### Non-Listed Companies/Other Organizations:

2022 – Present	Advisory Board, Business Administration (BA) Division, Mahidol University International College
2022 – Present	Board of Directors, Thammasat Business School, Thammasat University
2021 – Present	Director, Conicle Co., Ltd.
2007 – 2011	Human Resources Director, Central Watson (Thailand) Company Limited
2004 – 2007	Human Resource Director, Microsoft (Thailand) Company Limited

### Illegal Record in Past 10 years:

None



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**Position in Company:**

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

**Position in Other Company**

**Other Listed Companies:** None

**Non-Listed Companies/Other Organizations:**

2020 – Present Director Storm Company Limited  
2018 – Present Director Rabbit-Line Pay Company Limited

**Illegal Record in Past 10 years:** None

**Mr. Pratthana Leelapanang**

**Age 49 years**

Nationality: Thai

- Chief Consumer Business Officer (CCBO)

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

**Education/Training:**

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

**Director Training:**

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



**Position in Company:**

2020 – Present Chief Enterprise Business Officer

**Position in Other Company**

**Other Listed Companies:** None

**Non-Listed Companies/Other Organizations:**

2019 – 2020 Cluster President (Thailand, Myanmar, and Laos),  
Schneider Electric (Thailand) Limited  
2015 – 2019 OCP/SMC and Enterprise Commercial Director,  
Microsoft (Thailand) Limited

**Illegal Record in Past 10 years:** None

**Tanapong Ittisakulchai**

**Age 53 years**

Nationality: Thai

- Chief Enterprise Business Officer (CEBO)

Appointed 1 October 2020  
Share Ratio (%) None  
Relationship with Management None

**Education/Training:**

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

**Director Training:**

- Director Certification Program (DCP) Class 137/2010, Thai Institute of Directors Association (IOD)



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## Mr. Kittu Ngarmchatetanarom

Age 53 years

Nationality: Thai

- Chief Technology Officer

Appointed	1 March 2022
Share Ratio (%)	0.00045 %
Relationship with Management	None

### Education/Training:

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

### Director Training:

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

### Position in Company:

2022 – Present	Chief Technology Officer
2020 – 2022	Head of Business Management – Fixed Broadband
2013 – 2020	Head of Regional Operations – Central

### Position in Other Company

### Other Listed Companies:

None

### Non-Listed Companies/Other Organizations:

2022 – Present	Director, MIMO Tech Company Limited
2022 – Present	Director, Fax Lite Company Limited
2022 – Present	Director, Advanced Broadband Network Company Limited
2022 – Present	Director, Amata Network Company Limited
2022 – Present	Director, Information Highway Company Limited
2022 – Present	Director, AIS DC Venture Company Limited
2020 – Present	Director, Super Broadband Network Company Limited

### Illegal Record in Past 10 years:

None



## Suppachai Panichayunon

Age 51 years

Nationality: Thai

- Acting Chief Information Officer (CIO)

Appointed	8 November 2022
Share Ratio (%)	0.00034%
Relationship with Management	None

### Education/Training:

- Master of Science in Electrical Engineering, Computer network, University of Southern California, USA
- Bachelor of Electrical Engineering, Telecommunication, 1<sup>st</sup> class honor, Kasetsart University

### Director Training:

None

### Position in Company:

2022 – Present	Acting Chief Information Officer
2019 – 2022	Head of Solutions Business Unit
2018 – 2019	Head of Solution Design and Architect Department
2014 – 2018	Vice President – Solution Design Architect and Product Service Business Integration
2010 – 2014	Assistant Vice President – Product & Services Application Development

### Position in Other Company

### Other Listed Companies:

None

### Non-Listed Companies/Other Organizations:

2020 – Present	Managing Director, MIMO Tech Company Limited
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### Illegal Record in Past 10 years:

None



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Mr. Chavin Chaivatcharaporn

Age 50 years

• Company Secretary and Head of Corporate Compliance Section	
Appointed	3 March 2022
Share Ratio (%)	0.0001%
Relationship with Management	None

Highest Education:

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

Related Training Program:

- 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
2013 – Present	Company Secretary
2010 – 2013	Assistant Vice President-Legal

Position in Other Company:

2003 – 2010	Associate, Hunton & Williams Thailand Limited
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Illegal Record in Past 10 years:

None

Mr. Montri Khongkruephan

Age 49 years

• Head of Audit Business Unit	
Appointed	1 October 2021
Share Ratio (%)	None
Relationship with Management	None

Highest Education:

- Bachelor's degree in Accountancy
- Certified Public Accountant

Related Training Program:

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

Position in Company:

2021 - Present	Head of Audit Business Unit
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Position in Other Company:

2018 – 2021	SEA Accounting Operation Advisory Leader Deloitte SEA
2018 – 2021	Audit Partner Deloitte Thailand
2016 – 2018	Group Finance and Shared services Director Siam Food Services
2014 – 2016	Head of Internal Audit Siam Makro Public Company Limited

Illegal Record in Past 10 years:

None

Ms. Nattiya Poapongsakorn

Age 47 years

• Head of Investor Relations and Compliance Department	
Appointed	1 April 2013
Share Ratio (%)	0.0006
Relationship with Management	None

Highest Education:

- Master of Technology Management, Washington State University, USA
- Master's in finance, Chulalongkorn University

Related Training Program:

None

Position in Company:

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

Position in other company:

None

Illegal Record in Past 10 years:

None

Ms. Tachahat Hemakul

Age 48 years

• Head of Accounting	
Appointed	1 April 2015
Share Ratio (%)	0.0002
Relationship with Management	None

Highest Education:

- Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Related Training Program:

- DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED: Deloitte Forum week 2021 Beyond the crisis thriving in the post pandemic world: Clients & Industries 2 hr. Audit & Assurance 315 hr. Financial & Advisory 2 hr. Consulting 2 hr. Tax & Legal 3.45 hr. Risk Advisory 2 hr. (CPD: 15 hours)
- Risk Management Program
- Impact of social media on ethics for professional accountants, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Accounting Standard and Taxation Law, KPMG Phoomchai Audit Co., Ltd. (2022)
- The change of Tax Accounting in 2023, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Financial Statements Analysis, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Accounting Standards: Property, Plant, and Equipment, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)
- Accounting, Taxation, and Law, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King (2022)

Position in Company:

2015 - Present	Head of Accounting Department
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Position in Other Company:

None

Illegal Record in Past 10 years:

None



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# Board of Directors and Board-Committees

Name	Board of Directors	Board Committees				
		Audit and Risk Committee	Nomination and Compensation Committee	Sustainable Development Committee	Executive Committee	Other Board Committees
Mr. Kan Trakulhoon	Chairman of Board of Directors And Independent Director	-	Chairman and Independent Director	Chairman and Independent Director	-	-
Mr. Sarath Ratanavadi	Vice Chairman of Board of Directors And Non-executive Director	-	Non-executive Director	-	Non-executive Director	-
Mr. Krairit Euchukanonchai	Independent Director	Chairman and Independent Director	-	-	-	Director
Mr. Predee Daochai <sup>1)</sup>	Independent Director	Independent Director	-	-	-	Director
Ms. Jeann Low Ngiap Jong	Non-executive Director	-	Non-executive Director	-	-	-
Mr. Allen Lew Yoong Keong	Non-executive Director	-	-	-	Chairman and Non-executive Director	Director
Ms. Yupapin Wangviwat	Non-executive Director	-	-	Non-executive Director	-	Director
Mr. Gerardo C. Ablaza, Jr.	Independent Director	Independent Director	-	-	-	-
Mr. Somchai Lertsutiwong	Executive Director	-	-	Executive Director	Executive Director	Director
Mr. Smith Banomyong	Non-executive Director	-	-	-	Non-executive Director	-
Mr. Arthur Lang Tao Yih	Non-executive Director	-	-	Non-executive Director	Non-executive Director	-

Remarks:

<sup>1)</sup> Mr. Predee Daochai was appointed as the member of Audit and Risk Committee on 9 September 2022

<sup>2)</sup> Mr. Allen Lew Yoong Keong, Ms. Jeann Low Ngiap Jong, Mr. Gerardo C. Ablaza, Jr., Mr. Arthur Lang Tao Yih and Mr. Somchai Lertsutiwong are directors who have expertise in the telecommunications business. Summary profiles of these directors and executives are shown in the section profile of directors and management [Page 131](#).

<sup>3)</sup> Mr. Krairit Euchukanoncha, Mr. Gerardo C. Ablaza, Jr., Ms. Jeann Low Ngiap Jong, Ms. Yupapin Wangviwat, Mr.Predee Daochai, Mr. Arthur Lang Tao Yih, and Mr. Smith Banomyong are directors who have expertise in account and finance. Summary profiles of these directors and executives are shown in the section profile of directors and management [Page 131](#).

<sup>4)</sup> 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.



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Meeting Attendance Summary



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Name	Meeting Attendance / Total Numbers of Meetings <sup>1)</sup>						
	Board of Directors	Audit and Risk Committee	Sustainable Development Committee	Executive Committee	Nomination and Compensation Committee	Other Board Committees	Annual General Meeting
Mr. Kan Trakulhoon	12/12	-	3/3	-	6/6	-	1/1
Mr. Sarath Ratanavadi <sup>2)</sup>	12/12	-	-	4/5	6/6	-	1/1
Mr. Krairit Euchukanonchai	9/12	17/17	-	-		1/1	1/1
Mr. Predee Daochai <sup>3)</sup>	4/4	5/5	-	-	-	2/2	-
Ms. Jeann Low Ngiap Jong	12/12	-	-	-	6/6	5/6	1/1
Mr. Allen Lew Yoong Keong	11/12	-	-	10/10	-	3/4	1/1
Ms. Yupapin Wangviwat	12/12	-	3/3	-	-	6/7	1/1
Mr. Gerardo C. Ablaza, Jr.	12/12	15/17	-	-	-	-	1/1
Mr. Somchai Lertsutiwong	12/12	-	3/3	10/10	-	8/8	1/1
Mr. Smith Banomyong	10/12	-	-	9/10	-	-	1/1
Mr. Arthur Lang Tao Yih <sup>4)</sup>	12/12	-	2/3	5/5	-	3/5	1/1
Mr. Surasak Vajasit <sup>5)</sup>	7/7	11/11	-	-	4/4	1/1	1/1

Remarks:

<sup>1)</sup> The meeting attendance includes physical and telephone or video conference participation.

<sup>2)</sup> Mr. Sarath Ratanavadi was appointed as the Executive Committee on 3 July 2022

<sup>3)</sup> Mr. Predee Daochai was appointed as an independent director and a member of Audit and Risk Committee replacing Mr. Surasak Vajasit who resigned on 9 September 2022.

<sup>4)</sup> Mr. Arthur Lang Tao Yih was appointed as the Executive Committee on 3 July 2022

<sup>5)</sup> Mr. Surasak Vajasit had resigned from the company on 31 July 2022.

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

Note: <sup>1)</sup> Mr. Predee Daochai was appointed as a board member replacing Mr. Surasak Vajasit, effective on 9 September 2022 <sup>2)</sup> Mr. Mark Chong Chin Kok was appointed as Deputy Chief Executive Officer effective on 12 December 2022 <sup>3)</sup> Head of Accounting Department



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# Board of Directors and Board-Committees

## Board of Directors

### Authorized Directors

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

### Reserved key matters for the Board's approval

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

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

### The segregation of the duties of the Board of Directors and Management

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

### The segregation of the duties of Chairman of the Board of Directors and Chief Executive Officer

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

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



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### 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 completion of the term, the Board of Directors shall appoint a new director, with the required qualifications and without any characteristics that would prohibit him/her from acting as director, according to article 68 of the Public Companies Act B.E. 2535, to serve as a new director in the board meeting, excluding such case where the remaining term is less than two months. Such appointed directors shall assume the position for the remaining term of the vacating director.

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

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

1. Perform its duties with honesty, integrity, and prudence in accordance with the law and the Company's objectives and Articles of Association including the resolutions of shareholders' meeting, and carefully protect the Company's interests;
2. Set out the vision, policy and direction of the Company's operations and supervise the management team to act in accordance with the plans which are set out efficiently and effectively, and thereby maximize the economic value and wealth of the Company and its shareholders;

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

### The Audit and Risk Committee

#### Terms of Membership of Audit and Risk Committee

- (1) An Audit and Risk Committee Member term's not more than three (3) years. A retiring member may be re-elected.

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

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

#### Scope of Duties and Responsibilities

1. to review the Company's financial reports for accuracy and adequate disclosure in accordance with applicable accounting standards and financial reporting standards;
2. to review the qualifications, independence, and overall performance of the external auditors, including rotation of the external auditors, and to recommend to the Board on the proposal to shareholders on the appointment, reappointment, or removal of the external auditors, as well as the auditor's remuneration;
3. to hold a meeting with the external auditor without management in attendance at least once a year;
4. to review the policy on the engagement of the external audit firm to provide a non-audit service to the Company;
5. to review the Company's internal control and internal audit systems to ensure that they are suitable and effective, to determine the independence of the Office of Internal Audit, and to approve the appointment, transfer, dismissal, performance evaluation, and remuneration of the Head of Internal Audit, as well as to hold a meeting



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- with the Head of Internal Audit without management in attendance to review the limitations of internal audit engagements that may impair independence;
6. to review and approve the Internal Audit Charter, annual internal audit plan, including budget and audit resources, and internal audit activities, as well as the Office of Internal Audit's collaboration and coordination with the external auditor;
  7. to ensure that the quality of internal audit is independently assessed every 5 years by an external assessor;
  8. to 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 includes risk appetite, risk capacity, and tolerance;
    - (b) to independently consider and advise the Board of Directors on the enterprise risk oversight to ensure appropriate risk assessment, monitoring, reporting and control activities;
    - (c) to assess the adequacy and appropriateness of the Management's risk management integrating with strategy by overseeing and balancing performance and risk taking, as well as to consider risks affecting all concerned stakeholders and persons in accordance with sustainability development;
  9. to review that the Company complies with Thailand's Securities and Exchange Act, as well as other applicable requirements and laws;
  10. to review all connected transactions and potential conflicts of interest to ensure that they are in compliance with regulators' laws and regulations, and that all transactions are reasonable and beneficial to the Company and its stakeholders;
  11. to review compliance with the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, consider allegations of misconduct or fraud and the investigation report quarterly, be one channel for whistleblowers to file complaints in accordance with the established policy, and review the preparation and revision of Fraud and/or Misconduct Reporting and Whistleblower Protection Guideline prior to concurrence;
  12. to oversee the Company's Anti-Bribery and Corruption Policy and its programme to ensure compliance with legal and ethical obligations, as well as to review the self-evaluation form for anti-corruption system development for voluntary Thai Private Sector Collective Action Against Corruption (CAC) certification;
  13. to prepare an Audit and Risk Committee report to be disclosed in the Company's annual report. The report must be signed by the Committee Chairman and must contain at least the following information:
    - (a) an opinion on the accuracy, completeness and reliability of the Company's financial statements;
    - (b) an opinion on the adequacy of the Company's internal control system and the effectiveness of risk management;
    - (c) an opinion on the Company's compliance with Thailand's Securities and Exchange Act, SET's regulations, or other laws relating to the Company's business;
    - (d) an opinion on the suitability of an external auditor;
    - (e) an opinion on transactions that may result in conflicts of interest;
    - (f) the number of Committee meetings and each Committee member's attendance at such meetings;
    - (g) an opinion or point of view from performing the Committee's duties as prescribed in this charter; and
    - (h) other items that, in the Committee's opinion, should be known to shareholders and general investors, subject to the scope of duties and responsibilities delegated by the Company's Board of Directors;
  14. to find facts for matters raised by the external auditor, such as any suspicious activities that could lead to a director, manager, or person in charge of the Company's operations committing an offense under the Securities and Exchange Act, and to report the preliminary investigation results to the Office of the Securities and Exchange Commission and the external auditor within thirty days of the external auditor's notification;
  15. to report to the Board of Directors at least four times a year on the Committee's engagement and make recommendations as needed.
- If the Committee finds or suspects a transaction or any of the following acts that may substantially affect the Company's financial position or operating results while performing its duties, the Committee shall report it to the Board of Directors for correction within the time frame that the Committee deems appropriate:
- (1) a transaction that causes a conflict of interest; or
  - (2) any fraud, irregularity, significant deficiencies or material weaknesses in an internal control system; or
  - (3) violation of the Securities and Exchange Act, SET's regulations, or other applicable laws,
- If the Company's Board of Directors or management fails to make a rectification within the time frame set forth in the second paragraph of Clause 715, any member of the Committee may report the transaction or act to the Office of the Securities and Exchange Commission (SEC), or SET;
16. to have the authority, in accordance with its scope of duties and responsibilities, to invite concerned executives, management and



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- officers of the Company to express opinions, attend meetings or present documents as needed;
17. to have the authority, in accordance with its scope of duties and responsibilities, to hire consultants or experts to provide opinions or advice in order to assist them in fulfilling their obligations as needed;
  18. to conduct the annual self-assessment as an individual and as a group.
  19. to review this charter annually and propose to the Board of Directors for approval if changes are needed;
  20. to perform other duties as assigned by the Company's Board of Directors with the concurrence of the Committee.

## Other Board Committees

### The Nomination and Compensation Committee

#### Terms of Membership of The Nomination and Compensation Committee

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

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

1. Fix appropriate annual remuneration in monetary and/or non-monetary form of the Board members and unclassified level executives ("UC-Level Executives") for the benefit of shareholders;
2. Consider and approve the annual bonus allocation of the Board members;
3. Determine policy and guidelines to designate appropriate remuneration of the Board members and UC-Level Executives and propose to the shareholders for consideration and approval as applicable;
4. Review and approve the Company's performance in order to determine the annual KPI bonus and merit-based salary increase across the Company;
5. Consider and approve the long term incentive plan and all related processes;
6. Consider and approve the performance evaluation of the Company's Chief Executive Officer ("CEO") and those UC-Level Executives in order to determine their annual bonus, merit-based salary increase and long term incentive;
7. Disclose policies governing the directors' remuneration in the annual report;
8. In consultation with CEO, identify and evaluate potential successors of CEO and those UC-Level Executives, and report regularly to the Board on executive succession planning;
9. In consultation with CEO, prepare succession plans and policies for CEO and those UC-Level Executives;
10. Oversee the processes by which CEO and UC-Level Executive are evaluated;
11. Draw up criteria and policy with respect to the nomination of Board members and Board committee members of the Company;
12. Consider and nominate appropriate persons to become Board members and/or Board committee members to the Board and/or the shareholders for their approval, as the case may be;
13. Supervise implementation of the policies on good corporate governance of the Company, annually review such policy including recommendation of any revision thereof for further consideration by the Board;
14. Engage consultants or independent persons to provide opinions or advice if necessary, especially on leadership development;
15. The Committee is accountable to the Board and under obligation to explain its decisions at the shareholders' meetings and answer any questions that may arise;
16. Annually review and reassess the adequacy of this charter and propose any changes to the Board for approval;
17. Report regularly to the Board on matters within the scope of the Committee, as well as any special issues that merit the Board's attention;
18. Request members of the management or staff to attend the Committee meeting or provide pertinent information on the matters under discussion;
19. Perform other tasks requested by the Board.



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# The Sustainable Development Committee

## Terms of Membership of The Sustainable Development Committee

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

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

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

# The Executive Committee

## Terms of Membership of The Executive Committee

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

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

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

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



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# Nomination of Directors and Management

## Criteria and Procedure for Director Nomination

1.

The Nomination and Compensation Committee (NCC) is responsible for identifying and selecting qualified candidates to be appointed by the Board of Directors or proposed through the Board of Directors for election at the shareholders' meetings in accordance with the Company's Articles of Association.
2.

A board skill matrix is used annually for the NCC to identify the gaps in the Board of Directors' current composition, to consider overall compositions of skills and qualifications of present directors, and to set criteria for the suitable profile of the newly nominated directors. Other considerations cover the characteristics required of directors in terms of diversity (i.e. gender, age, and experience), criminal records, and the Company's current and future business directions. In conducting the annual review of nomination criteria and procedures, the NCC in identifying nominating candidates also considers the sources of recommendations such as from current board members and shareholders, professional search firms, or Thai Institute of Directors' director pool, etc.
3.

In determining whether to recommend a director for re-election, the director's performance, history of attendance at and participation in meetings, and other contributions to the activities undertaken by the Board of Directors are taken into consideration. In case of independent directors, their respective independence qualifications shall also be considered.
4.

The appointment procedure of the Board members at the shareholders' meeting shall be in accordance with the Company's Articles of Association and within the relevant laws so the process shall be with clarity and transparency as follows:
- (1)

Each shareholder shall be entitled to one vote for each shareholding;
- (2)

Each shareholder shall be entitled to cast all the votes as defined under (1) to elect one or several persons to be the Company's director(s) but cannot split their votes for any particular person or persons;
- (3)

Persons who receive the highest number of votes, arranged in order from highest to lowest in a number equal to that of the number of directors to be appointed, are elected to be the Company's directors. In the event of a tie at a lower place, which would make the number of directors more than required, the Chairman of the meeting shall have the casting vote.

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

The Company provides an opportunity for minority shareholders to nominate qualified candidates for election as the Company's directors in advance, at least three months prior to the fiscal year end date and through SET's disclosure channel and AIS website. In 2022, no minority shareholder nominated a candidate for director appointment.



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# Nomination of Chief Executive Officer and Management

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

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

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

On February 7, 2022, the relevant Sub-committee proposed the succession plan for top executives to the Board of Directors for consideration.



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# Remuneration for Directors and Management

## Director and management remuneration policy

The Company has a policy to set remuneration for directors and management to reflect their duties and responsibilities and at a rate compatible to the industry standards and companies of similar size. The remuneration is set at the appropriate and sufficient level to retain qualified directors and management with the Company. The remuneration for the directors and management is set fairly and in accordance with the Company's operational performance and the performance of the individuals.

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

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

## Directors' Remuneration

### Directors' remuneration policy for the year 2022

Total monetary remuneration for the Chairman of the Board of Directors, independent directors, and non-executive directors totaling 5 persons was at Baht 18.11 million. The remuneration was paid from the director's individual performance and was allocated from the total budget of Baht 25 million approved by the general meeting of shareholders held on 24 March 2022. The budget allocated comprised of monthly allowances, meeting allowances and bonus payments.

Director	Monetary Remuneration year 2022 (Baht) <sup>1)</sup>		
	Monthly Retainer	Meeting Allowance	Bonus
The Board of Directors			
Chairman <sup>2)</sup>	300,000	×	✓
Member <sup>3)</sup>	100,000	×	✓
Audit and Risk Committee/Executive Committee			
Chairman	25,000	25,000	✓
Member	×	25,000	✓
Other Sub-Committees			
Chairman	10,000	25,000	✓
Member	×	25,000	✓

Notes:  
<sup>1)</sup> Diem which paid to directors in performing their duties for the Company in the same rate of Chief Executive Officer and in accordance with the company compensation policy  
<sup>2)</sup> Chairman of the Board of Directors is not entitled to receive an additional monthly retainer or meeting allowance when he or she holds any chair or membership of the sub-committees.  
<sup>3)</sup> Directors who are executives or employees of the Company or its subsidiary or the company under controlling shareholders, including directors who represent controlling shareholders, are not entitled to receive such remuneration.



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The remuneration for 5 directors in the year 2022 is as follows:

Name	Position	Monthly Retainer (Baht)	Meeting Allowance (Baht)	Bonus (Baht)	Others (Baht)
Mr. Kan Trakulhoon	- Independent Director - Chairman of the Board of Directors - Chairman of Nomination and Compensation Committee - Chairman of Sustainable Development Committee	3,600,000	-	2,700,000	-
Mr. Krairit Euchukanonchai	- Independent Director - Chairman of Audit and Risk Committee - Member of Other Board Committees	1,430,833	475,000	2,700,000	25,000
Mr. Predee Daochai	- Independent Director - Member of Audit and Risk Committee - Member of Other Board Committees	373,333	125,000	608,220	50,000
Mr. Gerardo C. Ablaza, Jr.	- Independent Director - Former Member of Leadership Development and Compensation Committee2) - Former Member of Executive Committee - Member of Audit and Risk Committee3)	1,130,833	425,000	2,000,000	-
Mr. Surasak Vajasit (Former Board Member)	- Independent Director - Member of Nomination and Compensation Committee - Member of Audit and Risk Committee - Member of Other Board Committees	630,833	425,000	1,391,780	25,000
Total 1)		7,165,832	1,450,000	9,400,000	100,000

Remark;

<sup>1)</sup> The above payments are the transactions during 2022 period including bonus from the performance year 2022 paid in February 2023. At present, some directors no longer hold positions in the company. More details can be found on management structure section [Page 130](#).

<sup>2)</sup> Mr. Predee Daochai was appointed as the member of Audit and Risk Committee on 9 September 2022

<sup>3)</sup> Others include per diem which paid to directors in performing their duties for the Company



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# Management's remuneration

## Management Team

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

1. Mr. Somchai Lertsutiwong	Chief Executive Officer Acting Chief Corporate Officer
2. Mr. Mark Chong Chin Kok *	Deputy Chief Executive Officer
3. Mr. Tee Seeumpornroj	Chief Finance Officer
4. Ms. Kantima Lerlertyuttitham	Chief Human Resources Officer

Remark: \* Mr. Mark Chong Chin Kok was appointed as Deputy Chief Executive Officer replacing Mr. Goh Seow Eng who resigned, with effective date on 12 December 2022.

## Executive Remuneration Criteria

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

### Pay for performance

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

### Align with shareholder interest

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

### Be Competitive

- Compensation is regularly benchmarked against the market and the relevant sectors to ensure attraction and retention of talents and those in critical roles to ensure continuous contribution to the Company's performance.

### Balancing the short term and long term focuses

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



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## CEO & Management Compensation Structure

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

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

In 2022, the remunerations for four executives was at Baht 109.19\* million comprised of salary, bonus, provident fund and other benefits.

Remark\* : The total remuneration for management in the amount of Baht 109.19 million includes Mr. Goh Seow Eng's remuneration who resigned on 17 October 2022.



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## Performance Measurement Framework

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

In 2022, the financial metrics contributed the largest weight with the focus on growing our business while managing cost effectively and retaining strong financial health amid the pandemic. The strategic and operational metrics prioritized for maintaining market leading position, building growth in home broadband, enterprise business and new digital business to cope with customer needs and company operations as well as to build confidence for the customer and building digital readiness of our employees amid the rapid change towards digitalization.

## Long-term Cash-based Compensation

The Company's long-term compensation is designed to drive performance that is the backbone of the Company, stimulate top executives to create sustainable growth, and enhance value for shareholders including long-term operating performance, net profit, and the Company's total economic value

which are common benefits between the executives and shareholders. To be paid in cash, this special compensation is tied to performance reviews and based on operating performance over three years under the employment terms at the time the compensation is paid. The pay can be higher or lower depending on whether the performance reviews meet or exceed the targets during that time frame.

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

**Head of Compliance** 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 provided in the section profile of the director and management on [Page 144](#).



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# Personnel

As at December 31, 2022, AIS and its subsidiaries had 13,141 staff (including contract employees), 8,948 of whom were full-time employees. The Company also hired disabled workers as stipulated by law for a total of 149 and was committed to stimulating and developing the potential of these employees in performance of their duties.

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

Job Classification	Number of Employees
Regional operations	2,907
Customer relations	2,778
Network and information technology	2,253
General customers	1,765
Enterprise clients	1,956
Fixed broadband business	438
Digital business (new)	215
Support	829
Total	13,141

For 2022, the Company and its subsidiaries recorded the employees' total compensation, including base salary, bonus, wage, gratuity, overtime pay and employer's contribution amounting to 8,463 million baht. The proportion of employees having applied for the provident fund constituted 55% of the total employees and accounted for 80% of those eligible to join the provident fund. The Company's Provident Fund Committee has set forth criteria and guidelines on appointing an external fund management company to manage the funds of the members transparently and safely in line with the corporate governance principles to ensure maximum benefits for the provident fund members.

Further details on Human Resources Management can be found in the Annual Report 2022 under the topic Sustainable Development for Business and in the Sustainable Report 2022.



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# Audit fee and non-audit fee

In 2022, audit fee and non-audit fee of the Company and its subsidiaries are as follows:

## The Company's audit fee

The Company's Audit fee (Baht)	1,579,000
Annual audit fee for the consolidated financial statements, and quarterly review fee for the financial statements (Baht)	600,000
<u>Total</u>	2,179,000

The aforementioned audit fee for the year 2022 excluded the non-audit fee paid for the valuation assurance of the Company's executives compensation in the amount of Baht 41,000 and the out of pocket expense in the amount of Baht 30,821

## The Company's subsidiaries audit fee

Subsidiaries*: Audit fee and quarterly review fee (Baht)	8,261,000
<u>Number of Subsidiaries (companies)</u>	18

The above audit fees for the year 2022 excluded non-audit fees paid by subsidiaries for the auditing fee relating ledger account in the telecommunications industry and others in the amount of Baht 810,000 and out of pocket expense in the amount of Baht 30,982 to audit firm and persons or business related to the auditors and the audit firm.



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# Internal Control and Related Transaction

## 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 to achieve key objectives in business operations, financial reporting, and compliance with relevant regulations. It also supports the enhancement of business performance and safeguards shareholder investments and company assets.

Board Meeting No. 2/2023 on 9 February 2023, attended by four independent members, three of which are Audit and Risk Committee members, assessed the AIS internal control system in accordance with assessment guidelines from the Securities and Exchange Commission (SEC) based on documentation prepared by management and reviewed by the Audit and Risk Committee. The assessment covered the COSO 2013's five components – that is, control environment, risk assessment, control activities, information and communication, and monitoring activities. The Board of Directors concluded that AIS has appropriate and adequate internal controls, whereby an adequate number of competent employees have been assigned to perform duties to ensure efficient operations. AIS also established and deployed internal control systems to oversee its subsidiaries so as to safeguard assets from misuses and to prevent engagement in business that could cause a conflict of interest. The Board assessed that AIS and its subsidiaries have adequate internal controls.

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

## Control Environment

**AIS is committed to integrity, ethical values, honesty, accountability, transparency, and legal compliance, with the interests of business partners, communities and environment taken into consideration.** The Board of Directors established a Corporate Governance Policy, Code of Business Ethics, and the Anti-Bribery and Corruption Policy to have directors, executives and employees at all levels embrace. These policies, including relevant requirements and punishments in case of violation, were communicated to all directors, executives and employees, suppliers, business partners and joint ventures for acknowledgement and adherence. AIS also established a process to monitor and assess whether operations are carried out in compliance with the Code of Business Ethics and the Anti-Bribery and Corruption Policy.

**The Board of Directors oversees Management and is independent from Management.** The Board of Directors comprises a diverse range of capable individuals. The Chairman of the Board of Directors is independent. The Board has more than one-third or 36% of board members being independent. For more details, please see the Corporate Governance, [Page 117](#). Sub-committees of the board oversee and supervise internal control, risk management, sustainability, good governance, nomination and compensation for the committees. Results of each committee are reported to the Board of Directors on a quarterly basis. For details, please see the Management Structure, [Page 130](#).

**Management designates the appropriate structure and reporting composition of the company to achieve its various goals under the oversight of the Board of Directors.**

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

**AIS places a high value on its human resources management,** with strategies in place to recruit, develop, and retain personnel to enhance organizational efficiency. Employees are encouraged to use their full potential to strengthen the organization's competitiveness while adhering to labor laws and taking into account human rights. AIS also strives to provide a pleasant working environment for all employees while pursuing sustainable business objectives. AIS maintains a succession plan, with leadership development in place to prepare successors for their future roles. Performance appraisal, remuneration, and benefits are in place, taken into consideration of the performance based on corporate KPIs, leadership competency, and compliance with culture and business ethics. For details, please see the Management Structure, [Page 130](#), and the Human Capital Development section of the AIS Sustainability Report, Page 48..



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## Risk Assessment

**AIS devotes importance to the management of risks relevant to the achievement of its objectives and manages risks at the organization-wide and operation levels.** The Risk Management Committee collaborates with the Enterprise Risk Management Department to carry out risk assessment and management. For details, please see Risk Management, [Page 48](#). The Board of Directors placed the Enterprise Risk Management (ERM) Framework under the oversight of the Audit and Risk Committee. The framework comprises relevant policies, risk appetite, risk capacity, and tolerance. The Audit and Risk Committee reviews enterprise risk management and the adequacy of Risk Management Policy stipulated by the Risk Management Committee prior to a proposal to the Board of Directors. The Audit and Risk Committee is also responsible for considering and providing advice on risk oversight to the Board of Directors and assessing the adequacy and appropriateness of strategic risk management.

## Control Activities

**AIS maintains written control measures appropriate to its risks and specific characteristics,** integrated with every business procedure, with consideration to its environment, complexity, characteristics, and operational scope. The measures extend to processes, such as accounting, finances, human resources management, and applicable legal and regulatory compliance, and cover approval authority for different items across the different levels of management. Segregation of Duties (SoD) is in place to ensure checks and balances with respect to record keeping, transaction approval and relevant resource management. These activities mix manual controls and automated controls for preventive and

detective controls. All policies and regulations are reviewed periodically for appropriateness.

**AIS has selected and developed appropriate technological control systems** to ensure the integrity, continuity, security, development and maintenance of its information technology system and assigned a dedicated department to maintain its technology infrastructures and software. AIS also oversees, determines, and implements policies, procedures, administrative systems, and access controls for all corporate information systems. Moreover, AIS manages internal and external threats by assigning a dedicated team for responding to violations. Automated monitoring takes place around the clock and relevant teams are notified to take action if a breach occurs. In addition, AIS has established committees, such as the Cybersecurity Committee, the Personal Data and Cybersecurity Committee, and the Data Protection Office Program Steering Committee, to devise policies, strategies, and guidelines in order to ensure efficiency in cybersecurity and personal data protection for the Company and its stakeholders. These committees are also tasked with educating personnel on cybersecurity and personal data protection. From this foundation, AIS has secured the computer and information systems of AIS and its subsidiaries from any intrusion, theft, destruction, interruption, or infiltration that would damage its business operations and assures compliance with applicable laws. For details, please see Cyber Security and Customer Privacy Protection section of AIS Sustainability Report, Page 35.

**The Board of Directors, management and supervisors are responsible for clarifying purposes and internal control activities to all relevant personnel to ensure proper practice.** Furthermore, the Three Lines Model, which facilitates strong governance and risk management, has been adopted for every department

tasked with the First Line Roles and Second Line Roles, as well as the Office of Internal Audit entrusted with the Third Line Roles, to underpin operations in achieving the objectives, improving the effectiveness of internal controls, and mitigating risks to an acceptable level in a timely manner.

## Information & Communication

**AIS emphasizes quality information to underpin internal control activities.** AIS information systems are efficient, up-to-date, and continually improved to allow for the processing of large amounts of data into managerial information in a timely manner, empowering competitiveness with consideration to costs and benefits. All crucial documents, including those related to accounting, law, finance, or important business transactions, are properly classified and stored with rigorous access controls and retention periods as mandated by the law.

**AIS regularly produces material reports for its Board of Directors to inform decision making** or ahead of board meetings as required by law, as well as produces the minutes of such meetings in adequate detail for storage by the Company Secretary Office for review or reference.

**AIS maintains efficient internal communication.** An internal communication team communicates strategies and transmits messages internally through several efficient channels such as the AIS DooDi web portal, Microsoft Teams application, SMS, e-mail, and People Champions. Special channels include the weekly "Aunjai Station" podcast, which allows for closer ties between staff and executives via the AIS LearnDi platform, and Virtual Town Hall, which communicates important information to all employees to ensure the inclusive sharing of pertinent information. In



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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](mailto:AuditandRiskCommittee@ais.co.th), to the Head of Audit Business Unit at e-mail: [nokweed@ais.co.th](mailto:nokweed@ais.co.th), to the Chief Human Resources Officer at e-mail: [hr-nokweed@ais.co.th](mailto:hr-nokweed@ais.co.th), or to the Company Secretary at e-mail: [companysecretary@ais.co.th](mailto:companysecretary@ais.co.th), as well as to the Nokweed Hotline +662-029-3333, or send a letter to the Chief Executive Officer or any aforementioned person at the Company's address. Under the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, informants shall be protected. Towards raising awareness on misconduct and fraud, AIS depicts infractions and penalties through illustrated cartoons with the names concealed.

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

**Monitoring Activities**

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

assurance to the Board of Directors and management on the adequacy and effectiveness of internal control systems, risk management, and governance in accordance with its mission and scope of internal audit activities, and providing consulting services designed to add value and improve the organization's operations so as to help the organization accomplish its objectives. The Office of Internal Audit reports results to the Audit and Risk Committee on a monthly basis. The Audit and Risk Committee presents findings to the Board of Directors and holds meetings with External Auditors to assess the adequacy and effectiveness of internal control systems on a quarterly basis.

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

**Internal Audit**

Mr. Montri Khongkruephan was appointed AIS Head of Audit Business Unit on 1 October 2021. The Audit and Risk Committee agreed that his expertise, competency, and experience in the field, as well as his understanding of the Company's functions and operations support his role and responsibilities. For the qualification of Head of Audit Business Unit, please see [📄 Page 144](#).

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

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

The Office of Internal Audit may engage in other duties, such as acting as a channel for internal or external parties to file complaints on suspected misconduct and fraudulent actions. After receiving such complaints, the Office of Internal Audit will initiate fact-finding in accordance with the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy, and report findings to the Audit and Risk Committee on a monthly basis.



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The Office of Internal Audit has promoted business ethics and fraud risk awareness among employees, as well as increased their understanding thereof, through internal fraud prevention communications in order for the employees to appropriately carry out their duties in compliance with the Company's Code of Business Ethics and the Fraud and/or Misconduct Reporting and Whistleblower Protection Policy. The Office of Internal Audit also acts as Secretary to the Audit and Risk Committee, supporting its duties and responsibilities as assigned by the Board of Directors.

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

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

### Internal Audit Training and Competency Development

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

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

#### 2. Individual development program in accordance with global internal audit competency framework

Internal auditors are encouraged to continuously improve their competencies by acquiring a diverse range of knowledge and skills applicable to existing and emerging business models at AIS. In 2022, the emphasis is placed on these four areas: data governance, cybersecurity, loss prevention, and financial reporting.

#### 3. Acquiring related professional certificates to promote the internal auditor profession.

All internal auditors are encouraged to advance their professional development and increase their level of knowledge by acquiring professional auditor certificates and other relevant certificates. Currently, 33 certificates have been obtained by 15 out of 48 internal auditors, or 31%, and the other internal auditors are working to earn their certificates. For example, 6 internal auditors are accredited as Certified Internal Auditor (CIA), 4 internal auditors are accredited as Certified Information System Auditor (CISA), 8 internal auditors have achieved Certification in Risk Management Assurance (CRMA), and 6 internal auditors are accredited as Certified Public Accountant (CPA).



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# Related Transaction

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

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

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

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

For the period year ended 31 December 2022, 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;



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Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<b>1. Group of Intouch Holding Public Company Limited (INTOUCH) /</b> INTOUCH is a major shareholder, holds 40.44%  Co-directors: 1. Mr. Kan Trakulhoon 2. Mr. Smith Banomyong 3. Ms. Jean Low Ngiam Jong 4. Mr. Arthur Lang Tao Yih  (Intouch group such as subsidiaries, Joint Venture, Associate and VC )	The Group pay service fee such as • Pay interest expense from longterm debentures • E-book • SAP System • Equipment system and television signal service • Leases satellite transponder and internet satellite • Training online course • Advertising on satellite television  The Group provide mobile services and handset sales .  <b>Sales and services</b> 1. Service income 2. Other income 3. Trade and other accounts receivable  <b>Purchase of goods and services</b> 1. Rental and Other service expenses 2. Trade and other accounts payable 3. Interest expenses 4. Debenture 5. Purchases of property and other assets 6. Lease liabilities							<ul style="list-style-type: none"> <li>The subsidiaries charge mobile services and handset sales at the same rate as external customers.</li> <li>The Group charge IR services at the same rate as external customers.</li> <li>The Group pay service fee (transponder, transmission), interest expense, advertising fee, roaming fee, software creation, development of software systems and online training at the same rate as other parties.</li> <li>The Group pay service fee (Content on mobile) by the percentage of revenue.</li> </ul>
		1.20	36.49	1.20	28.45	1.20	23.89	
		-	5.27	-	12.1	0.59	17.97	
		0.11	9.51	0.11	12.78	0.21	26.16	
		14.09	167.48	9.93	113.80	1.47	64.91	
		0.93	44.87	2.85	36.04	0.38	13.44	
		-	1.93	0.46	1.19	-	0.17	
		-	-	-	-	-	-	
		-	36.13	2.98	7.12	0.02	0.27	
		-	-	-	21.31	-	-	


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Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
<b>2. Group of Gulf Energy Development Public Company Limited (GULF)/</b> GULF is a major shareholder of INTOUCH, holds 46.57% and Group of Gulf Holdings related to Group of Gulf Energy  Co-directors: 1. Mr. Sarath Ratanavadi 2. MS.Yupapin Wangviwat 3. Mr.Predee Daochai  (Gulf group such as subsidiaries, Joint Venture, Associate)	The subsidiaries provide domestic and international phone services and handset sales to GULF.  <b>Sales and services</b> 1. Service income 2. Trade and other accounts receivable	-	-	-	27.28	1.20	43.00	• The subsidiaries charge mobile services and handset sales at the same rate as external customers.
		-	-	-	21.13	-	4.03	
<b>3. Group of SingTel Strategic Investments Private Limited (SingTel) /</b> SingTel is a major shareholder of the Company, holds 23.31%.	The subsidiaries enter into an agreement with companies of SingTel group: • The joint International Roaming operation services (IR) • Network telecom service operator i.e. International Private Leased Circuit (IPLC) and content services.  <b>Sales and services</b> 1. Service income 2. Other income 3. Trade and other accounts receivable  <b>Purchase of goods and services</b> 1. Rental and other service expenses 2. Trade and other accounts payable 3. Interest expense 4. Lease liabilities	-	52.20	-	22.31	-	185.11	• The agreement is under the ordinary course of business and both parties charge each other at the accepted price by deduct profit margin from their customers at the same rate as other operators.  • The subsidiaries charge IR at the same rate as other operators and content services at the same rate as other content providers.  • The subsidiaries pay IPLC, IR fee at the same rate with other operators and pay service fee (content) at the same rate as other content providers.
		-	4.86	-	-	-	-	
		0.42	15.55	0.43	21.96	0.42	8.78	
		-	257.92	4.66	188.36	0.28	190.41	
		8.28	46.04	59.18	98.01	48.50	157.54	
		-	0.34	-	0.26	-	0.10	
		-	13.30	-	14.58	-	0.53	


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Related parties/Relation to the Company	Detail of transactions	Related transactions for the period 31 December 2020 (Million Baht)		Related transactions for the period 31 December 2021 (Million Baht)		Related transactions for the period 31 December 2022 (Million Baht)		Rational and necessity
		Company	Consolidated	Company	Consolidated	Company	Consolidated	
4. <b>Krung Thai Bank Public Company Limited (KTB)/</b> The Co-directors is Mr. Krairit Euchukanonchai which is Chairman of the Executive Committee in Krungthai Bank PCL	KTB provides financial services to the Group. While the subsidiaries provide mobile services to KTB.							<ul style="list-style-type: none"> <li>KTB is a provider of full financial services such as bank deposit, arranging loan, merchant services and other services.</li> <li>The subsidiaries charge mobile services and handset sales at the same rate as external customers.</li> <li>The subsidiaries receive interest income from bank deposit and pays interest expense from borrowing at the same rate as other commercial bank.</li> </ul>
	<b>Sales and services</b>							
	1. Service income	-	35.31	-	243.73	-	197.58	
	2. Trade and other accounts receivable	-	12.48	-	74.21	-	80.58	
	3. Interest income	-	-	-	0.05	-	0.03	
	<b>Purchase of goods and services</b>							
	1. Bank deposits and Interest income	0.93	136.64	1.30	203.17	1.43	179.67	
	2. Rental and service expenses	-	0.26	-	0.23	-	0.10	
	3. Trade and other accounts payable	-	84.34	0.02	76.13	-	105.78	
	4. Debenture	-	20.00	5.00	25.00	-	-	
	5. Long-term loan and Interest expense	-	15,212.61	0.18	15,303.98	-	13,828.32	
	6. Current portion of Long term Loan	-	-	-	-	-	2,249.88	