

## 9.2 Connected Transactions

### 9.2.1 Details of the connected transactions which might have conflicts of interest.

The connected transactions disclosed in this section are transactions of the Company and its subsidiaries with those who may have a conflict of interest as at December 31, 2022 and 2023:

Connected Companies	Relationship	List of Joint Committees
Samart Corporation Pcl.	The major shareholder of the Company and holds a 70.14% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck Mr. Sirichai Rasameechan
Samart U-Trans Co., Ltd.	Samart Corporation Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck
Vision and Security System Co., Ltd.	Samart Corporation Pcl. holds a 73% stake.	Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Samart Engineering Co., Ltd.	Samart Corporation Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Cambodia Samart Co., Ltd.	Samart Corporation Pcl. holds a 49% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Teda Co., Ltd.	Samart U-Trans Co., Ltd. holds a 94.35% stake.	Mr. Thananan Vilailuck
Samart Aviation Solutions Pcl.	Samart U-Trans Co., Ltd. holds a 60% stake, Samart Inter Holding Co., Ltd. holds a 14.06% stake and Samart Corporation Pcl. holds a 0.16% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Sirichai Rasameechan
Samart Digital Pcl.	Samart Corporation Pcl. holds a 77.65% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck
Samart Digital Media Co., Ltd.	Samart Digital Pcl. holds a 99.99% stake	Mr. Watchai Vilailuck
Lucky Heng Heng Co., Ltd.	Samart Digital Pcl. holds a 99.99% stake	Mr. Watchai Vilailuck
Vilailuck International Holding Co., Ltd.	Vilailuck International Holding Co., Ltd. holds a 14.79% stake in Samart Corporation Pcl.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Samart Communication Services Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Samart Comtech Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Posnet Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	-
Thai Trade Net Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Smarterware Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat

Connected Companies	Relationship	List of Joint Committees
Samart Infonet Co., Ltd.	Samart Telcoms Pcl. holds a 99.63% stake.	Mr. Watchai Vilailuck Mr. Jong Diloksombat
Samart eD Tech Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Portalnet Co., Ltd.	Samart Telcoms Pcl. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Net Service (Thailand) Co., Ltd.	Samart Comtech Co., Ltd. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Jong Diloksombat
Secureinfo Co., Ltd.	Samart Comtech Co., Ltd. holds a 99.99% stake.	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Jong Diloksombat
Phuphatara Co., Ltd.	Vilailuck International Holding Co., Ltd. indirectly holds a 42.38% stake. (VIH is the major shareholder of Samart Corporation Pcl.)	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Vilailuck Development Co., Ltd.	Vilailuck International Holding Co., Ltd. holds a 42.38% stake. (VIH is the major shareholder of Samart Corporation Pcl.)	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
I.Q Wine Co., Ltd.	Related Director is Mr. Thananan Vilailuck	Mr. Thananan Vilailuck
CSV Asset Co., Ltd.	Vilailuck International Holding Co., Ltd. holds a 99.97% stake. (VIH is the major shareholder of Samart Corporation Pcl.)	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck Mr. Thananan Vilailuck
Le Votel Khaoyai Co., Ltd.	Vilailuck International Holding Co., Ltd. indirectly holds a 21.02% stake. (VIH is the major shareholder of Samart Corporation Pcl.)	Mr. Watchai Vilailuck
S 39 Fish Market Co., Ltd.	Has Executive Director of the Company as a related person is Mr. Watchai Vilailuck.	-
Lim Fun Co., Ltd.	Vilailuck International Holding Co., Ltd. holds a 99.99% stake. (VIH is the major shareholder of Samart Corporation Pcl.)	Mr. Charoenrath Vilailuck Mr. Watchai Vilailuck

**Connected Transactions**
**1) Rental and Services Fee**

Nature of major transactions	Value (Million Baht)		Justification of Transactions
	For the year ended 31 December 2023	For the year ended 31 December 2022	
1. Samart Telcoms Pcl. rent the office at Software Park Building and used the public utilities services for the year 2022 with area 1,047.92 sq. meter. and for the year 2023 with area 952.92 sq. meter. from Samart Corporation Pcl.	7.96	9.11	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
2. Samart Telcoms Pcl. rent the office at Software Park Building and used the public utilities services for the year 2022 with area 683.95 sq. meter. and for the year 2023 with area 636.86 sq. meter. from Vilailuck International Holding Co., Ltd.	5.13	5.53	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
3. Samart Communication Services Co., Ltd. rent the office at Software Park Building and used the public utilities services for the year 2022 with area 495.50 sq. meter. and for the year 2023 with area 495.50 sq. meter. from Samart Corporation Pcl.	3.90	2.79	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
4. Samart Communication Services Co., Ltd. rent a warehouse located at 59 Moo 2, Phaholyothin Rd. Klong 1, Klongluang, Pathumthanee for the year 2022 with area 1,200, 600 sq. meter. and for the year 2023 with area 1,020,900 sq. meter. from Samart Engineering Co., Ltd.	3.45	1.90	The building is rented to be used as a storage for the product and equipment. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
5. Samart Communication Services Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 714.50 sq. meter. from Vilailuck International Holding Co., Ltd.	5.39	4.68	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
6. Samart Communication Services Co., Ltd. rent the office at Smart One Building, and used the public utilities services with area 288 sq. meter. from CSV Asset Co., Ltd.	1.63	1.63	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
7. Posnet Co., Ltd. rent a warehouse located at 101/4 Moo 20 Phaholyothin Rd. Klong 1, Klongluang, Pathumthanee and used the public utilities services for the year 2022 with area . 106.90 sq. meter. and for the year 2023 with area 106.90 sq. meter. from Samart Corporation Pcl.	0.01	0.19	The building is rented to be used as a storage for the product and equipment. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
8. Posnet Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 841.35 sq. meter. from Samart Corporation Pcl.	6.63	6.33	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.

Nature of major transactions	Value (Million Baht)		Justification of Transactions
	For the year ended 31 December 2023	For the year ended 31 December 2022	
9. Posnet Co., Ltd. rent the office at Smart One Building, and used the public utilities services for the year 2023 with area 185.40 sq. meter.(termination of the contract) from CSV Asset Co., Ltd.	-	0.67	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
10. Samart Comtech Co., Ltd. rent the office at Software Park Building and used the public utilities services for the year 2022 with area 436.26 sq. meter. and for the year 2023 with area 436.26 sq. meter. from Samart Corporation Pcl.	3.44	3.28	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
11. Samart Comtech Co., Ltd. rent a warehouse located at 37/1 Moo 2 Phaholyothin Rd. Klong 1, Klongluang, Pathumthanee and used the public utilities services with area 830 sq. meter. from Samart Corporation Pcl.	0.90	0.90	The building is rented to be used as a storage for the product and equipment. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
12. Samart Comtech Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 1,308.73 sq. meter. from Vilailuck International Holding Co., Ltd.	11.28	11.11	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
13. Secureinfo Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 1,286.86 sq. meter. from Vilailuck International Holding Co., Ltd.	10.13	9.68	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
14. Samart Infonet Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 48 sq. meter. from Samart Corporation Pcl.	0.38	0.36	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
15. Portalnet Co., Ltd. rent the office at Software Park Building and used the public utilities services with area 116.44 sq.meter. from Samart Corporation Pcl.	0.92	0.88	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
16. Smarterware Co., Ltd rent the office at Software Park Building and used the public utilities services for the year 2022 with area 166.43 sq. meter. and for the year 2023 with area 150 sq.eter. from Vilailuck International Holding Co., Ltd.	1.13	0.87	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
17. Thai Trade Net Co., Ltd rent the office at Software Park Building and used the public utilities services for the year 2023 with area 180 sq. meter. from Samart Corporation Pcl.	1.42	1.07	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.

Nature of major transactions	Value (Million Baht)		Justification of Transactions
	For the year ended 31 December 2023	For the year ended 31 December 2022	
18. Samart eD Tech Co., Ltd. rent the office at Software Park Building and used the public utilities services for the year 2023 with area 95 sq. meter. from Samart Corporation Pcl.	0.29	-	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.
19. Net Service (Thailand) Co., Ltd. rent the office at Software Park Building and used the public utilities services for the year 2023 with area 208.13 sq. meter. from Vilailuck International Holding Co., Ltd.	0.28	-	The building is rented to be used as office space. The rental and service charges for public utilities are reasonable when compared to market price within the same area.

## 2) Interest income on Finance lease receivables

Lessor Company	Lessee Company	Interest Rate (%)	Value (Million Baht)	
			For the year ended 31 December 2023	For the year ended 31 December 2022
1. Samart Comtech Co., Ltd.	For the hire purchase agreement to lease Outside Broadcasting Van equipped with media production system and television broadcast to Siam Sport Television Co., Ltd. (termination of the contract).	7.5%	Finance lease receivables - Interest income 5.11	Finance lease receivables 90.18 Interest income 5.86

## 3) Transactions of Sales of Goods and Services as a Normal Business

Sellers of Goods / Services	Buyers of Goods / Services	Value (Million Baht)	
		For the year ended 31 December 2023	For the year ended 31 December 2022
1. Samart Telcoms Pcl.	Samart Corporation Pcl.	0.26	0.06
2. Samart Communication Services Co., Ltd.	Samart Corporation Pcl.	0.09	0.01
	Samart Digital Pcl.	9.48	6.37
	Vision and Security System Co., Ltd.	-	0.58
	Samart Engineering Co., Ltd.	0.13	-
	Teda Co., Ltd	2.72	-
3. Thai Trade Net Co., Ltd.	Samart Corporation Pcl.	-	0.01
4. Samart Comtech Co., Ltd.	Samart Corporation Pcl.	1.05	16.24
	Samart U-Trans Co., Ltd.	-	0.01
	Samart Digital Pcl.	544.68	424.02
	Samart Aviation Solutions Pcl.	2.39	-
	Samart Engineering Co., Ltd.	0.01	-

Sellers of Goods / Services	Buyers of Goods / Services	Value (Million Baht)	
		For the year ended 31 December 2023	For the year ended 31 December 2022
5. Secureinfo Co., Ltd.	Samart Corporation Pcl.	4.88	3.88
6. Smarterware Co., Ltd.	Samart Corporation Pcl.	0.02	0.59
7. Samart Infonet Co., Ltd.	Samart Corporation Pcl.	4.36	3.42
	Samart Digital Pcl.	1.45	1.37
	Samart Engineering Co., Ltd.	0.17	0.17
	I.Q Wine Co., Ltd.	0.26	0.26
	Le Votel Khaoyai Co., Ltd.	0.50	0.54
8. Samart Corporation Pcl. (IT Data Center services)	Samart Telcoms Pcl.	10.56	10.80
	Samart Communication Services Co., Ltd.	8.71	8.04
	Posnet Co., Ltd.	2.78	2.78
	Thai Trade Net Co., Ltd.	1.77	1.32
	Samart Comtech Co., Ltd.	3.49	3.49
	Net Service (Thailand) Co., Ltd.	0.56	0.56
	Samart Infonet Co., Ltd.	0.93	0.85
	Portalnet Co., Ltd.	4.11	4.02
	Smarterware Co., Ltd.	0.81	0.81
	Samart eD Tech Co., Ltd.	0.56	0.56
9. Samart Corporation Pcl (Management Fee)	Samart Telcoms Pcl.	36.84	36.84
10. Samart Corporation Pcl.	Samart Telcoms Pcl.	0.02	0.03
	Samart Communication Services Co., Ltd.	0.02	0.01
	Samart Infonet Co., Ltd.	0.34	0.47
	Thai Trade Net Co., Ltd.	1.67	1.51
	Samart Comtech Co., Ltd.	0.01	0.24
	Secureinfo Co., Ltd.	0.79	0.35
	Samart eD Tech Co., Ltd.	-	0.01
	Posnet Co., Ltd.	0.20	0.20
11. Samart Digital Pcl.	Samart Communication Services Co., Ltd.	4.16	58.42
	Samart Comtech Co., Ltd.	1.31	0.75
12. Samart Engineering Co., Ltd.	Samart Telcoms Pcl.	0.04	0.07
	Samart Communication Services Co., Ltd.	89.10	38.03
	Samart Comtech Co., Ltd.	14.04	55.53
13. Vision and Security System Co., Ltd.	Samart Telcoms Pcl.	-	0.04
	Samart Communication Services Co., Ltd.	0.05	1.87
	Samart Comtech Co., Ltd.	72.56	54.22
14. Vilailuck International Holding Co., Ltd.	Portalnet Co., Ltd.	0.01	0.01
15. I.Q Wine Co., Ltd.	Samart Telcoms Pcl.	0.29	0.18
	Samart Comtech Co., Ltd.	0.11	0.68
16. Portalnet Co., Ltd.	Samart Corporation Pcl.	1.90	1.85
17. Teda Co., Ltd.	Samart Comtech Co., Ltd.	-	0.04

Sellers of Goods / Services	Buyers of Goods / Services	Value (Million Baht)	
		For the year ended 31 December 2023	For the year ended 31 December 2022
18. Lucky Heng Heng Co., Ltd.	Samart Communication Services Co., Ltd.	0.06	0.02
	Samart Comtech Co., Ltd.	0.10	0.02
19. Lim Fun Co., Ltd.	Samart Communication Services Co., Ltd.	0.07	0.01
	Samart Comtech Co., Ltd.	0.10	0.06
	Portalnet Co., Ltd.	0.01	0.02
20. S 39 Fish Market Co., Ltd.	Samart Telcoms Pcl.	0.15	0.06
	Portalnet Co., Ltd.	-	0.03

#### 4) Miscellaneous Normal Business Transactions

Nature of Major Transactions	Value (Million Baht)		Justification
	For the year ended 31 December 2023	For the year ended 31 December 2022	
1. Samart Telcoms Pcl. paid for the equipment rental, services charges, and miscellaneous expenses to	-	0.01	The equipment rentals, services charges, and miscellaneous expenses are normal business transactions at market or actual price in advance.
2. Samart Telcoms Pcl. paid for the water, electricity, and car park rental to Vilailuck International Holding Co., Ltd..	0.08	0.11	Normal business transaction at market price
3. Samart Telcoms Pcl. paid for miscellaneous expenses to Le Votel Khaoyai Co., Ltd.	0.02	-	Normal business transaction at market price.
4. Samart Telcoms Pcl. paid for miscellaneous expenses to Samart Digital Media Co., Ltd.	0.02	-	Normal business transaction at market price.
5. Samart Telcoms Pcl. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.18	0.04	Normal business transaction at market price.
6. Samart Telcoms Pcl. paid for miscellaneous expenses to Lim Fun Co., Ltd.	0.30	0.17	Normal business transaction at market price.
7. Samart Communication Services Co., Ltd. paid for the water, electricity, and car park rental to Vilailuck International Holding Co., Ltd.	0.73	0.66	Normal business transaction at market price.
8. Samart Communication Services Co., Ltd. paid for the miscellaneous expenses to CSV Asset Co., Ltd.	0.42	0.43	Normal business transaction at market price.
9. Samart Communication Services Co., Ltd. paid for the miscellaneous goods and service expenses to Phuphatara Co., Ltd..	-	0.01	Normal business transaction at market price
10. Samart Communication Services Co., Ltd. paid for miscellaneous expenses to I.Q Wine Co., Ltd.	0.56	0.13	Normal business transaction at market price.
11. Posnet Co., Ltd. paid for miscellaneous expenses to Samart Corporation Pcl.	0.01	-	Normal business transaction at market price.
12. Posnet Co., Ltd. paid for miscellaneous expenses to CSV Asset Co., Ltd.	-	0.02	Normal business transaction at market price.



Nature of Major Transactions	Value (Million Baht)		Justification
	For the year ended 31 December 2023	For the year ended 31 December 2022	
13. Posnet Co., Ltd. paid for miscellaneous expenses to Vilailuck International Holding Co., Ltd.	0.02	0.05	Normal business transaction at market price.
14. Posnet Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.02	-	Normal business transaction at market price.
15. Thai Trade Net Co., Ltd. paid for miscellaneous expenses to Vilailuck International Holding Co., Ltd.	0.10	0.10	Normal business transaction at market price.
16. Thai Trade Net Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.01	-	Normal business transaction at market price.
17. Samart Comtech Co., Ltd. paid for the office supplies and the miscellaneous services to Samart Corporation Pcl.	-	0.01	Normal business transaction at market price.
18. Samart Comtech Co., Ltd. paid for the water, electricity, and car park rental to Vilailuck International Holding Co., Ltd.	0.62	0.63	Normal business transaction at market price.
19. Samart Comtech Co., Ltd. paid for miscellaneous expenses to Samart Engineering Co., Ltd.	0.09	2.13	Normal business transaction at market price.
20. Samart Comtech Co., Ltd. paid for miscellaneous expenses to Vilailuck Development Co., Ltd.	-	0.16	Normal business transaction at market price.
21. Samart Comtech Co., Ltd. paid for miscellaneous expenses to Samart Digital Media Co., Ltd.	0.02	-	Normal business transaction at market price.
22. Samart Comtech Co., Ltd. paid for miscellaneous expenses to Siam Sport Television Co., Ltd.	23.71	-	Normal business transaction at market price.
23. Samart Infonet Co., Ltd. paid for miscellaneous expenses to Vilailuck International Holding Co., Ltd.	0.05	0.05	Normal business transaction at market price.
24. Samart Infonet Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.01	-	Normal business transaction at market price.
25. Smarterware Co., Ltd. paid for car park rental to Vilailuck International Holding Co., Ltd.	0.02	0.02	Normal business transaction at market price.
26. Samart eD Tech Co., Ltd. paid for car park rental to Vilailuck International Holding Co., Ltd.	0.01	0.01	Normal business transaction at market price.
27. Samart eD Tech Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.01	-	Normal business transaction at market price.
28. Secureinfo Co., Ltd. paid for miscellaneous expenses to Samart Corporation Pcl.	0.51	1.08	Normal business transaction at market price.
29. Secureinfo Co., Ltd. paid for the water, electricity, and car park rental to Vilailuck International Holding Co., Ltd.	0.63	0.38	Normal business transaction at market price.
30. Secureinfo Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.01	-	Normal business transaction at market price.
31. Net Service (Thailand) Co., Ltd. paid for miscellaneous expenses to Lucky Heng Heng Co., Ltd.	0.02	-	Normal business transaction at market price.



## 9.2.2 Summary of guidelines for considering on the related transactions which might have conflicts of interest.

### **Necessity and Rationale for Transactions**

The Company's Audit Committee is of the opinion that the inter-company transactions above were reasonable and necessary for the Company's operations. Before entering such transactions, the Board of Directors evaluates them on the basis of providing maximum value to the Company. The terms and conditions of connected transactions were set according to standard business terms and conditions, and at market rates.

### **Measures and Steps of Approval for Connected Transactions**

The connected transactions were verified by the Audit Committee to protect and avoid conflict of interest then proposed for consideration and approval in the Board of Directors' and shareholders' meetings respectively depended on conditions and values of transactions according to the SET's regulation. Meanwhile, the directors, management and the stakeholders who had conflict of interest would not participate in the such connected transactions. The approval on the connected transaction would be complied with the regulations and notifications of the Stock Exchange of Thailand (SET).

Principles on entering into the normal business transactions with general trading conditions and without general trading conditions are as follows:

- **Normal business transaction with general trading conditions**

Related transaction which is normal business transaction with general trading conditions is required to have an approval in principle from the Board of Directors. The management can approve such transaction if it has the same trading conditions as those an ordinary person would agree with any unrelated counterparty under the same circumstances on the basis of bargaining power which is without any dependent interest resulted from the status of the director, executive or related person.

Additionally, the Company shall summarize such transactions and report at the meeting of the Audit Committee and the meeting of the Board of Directors on quarterly basis.

- **Normal business transaction without general trading conditions**

Normal business transaction without general trading conditions is required to be considered and have an opinion from the Audit Committee before it can be proposed to the Board of Directors and/or the shareholders' meeting for further consideration. In addition, it must be complied with the laws on securities and stock exchange as well as regulations, notifications, orders and requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand including the regulations on disclosure of information concerning the connected transactions.

In the case where the Audit Committee does not have expertise in considering any of the related transaction to be incurred, the Company shall appoint the independent expert or the Company's auditor to express opinion on it. Such opinion shall be taken into account by the Audit Committee and/or the Board of the Directors and/or the shareholders, as the case may be, when making decision. The reasons are to ensure that such transaction is necessary and reasonable by taking into consideration the best interest of the Company. Moreover, the Company shall disclose the related transactions in an annual information disclosure form and in notes to the financial statement which has been audited/reviewed by the Company's auditor.

### 9.2.3 Policies and Trend in Future Connected Transactions

In the future, the Company may engage in connected transactions as it deems appropriate based on normal business terms and conditions. It will comply with the laws on securities and the stock market, as well as the relevant regulations, announcements, orders or requirements of the Stock Exchange of Thailand. It will also strictly follow the requirements and practices regarding disclosure of connected transactions, and the acquisition or sale of important assets of the listed company, according to the accounting standards set by the Association of Accountants. The Company will disclose connected transactions in the Notes to Financial Statements audited by the Company's external auditor.

*Remark:* The shareholders can find the information about connected transactions for the past 3 years on the Company's website ([www.samtel.com](http://www.samtel.com)).