



Annual Registration Statement /
Annual Report 2021

(56-1 One Report)

ALT TELECOM PUBLIC COMPANY LIMITED

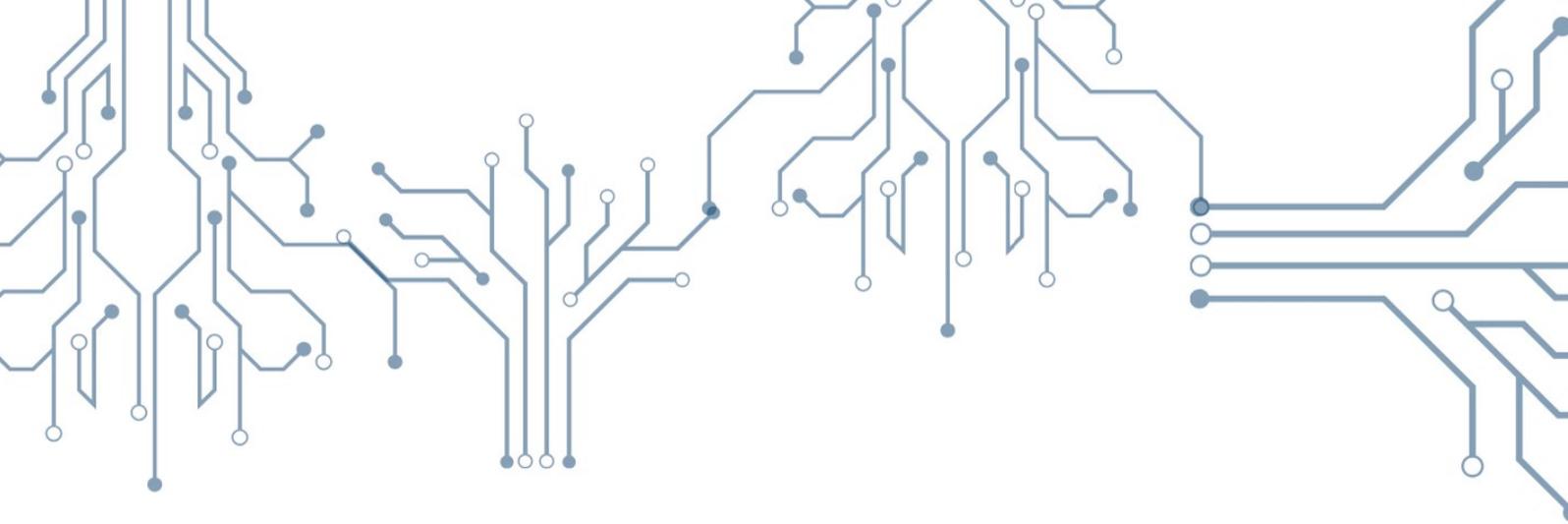


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The information of the attachments may be disclosed on the Company's website. In such case, Form 56-1 One Report must specify the website or a link there to in order for investors to be able to access such information conveniently.

Vision

“Leading the way in infrastructure services for digital and renewable energy businesses”

Mission

“ Provide digital and renewable energy infrastructure services to both public and private sectors to increase service quality, focus on cost efficiency and cost-effective resource utilization, and partner with experts in technology and business networks.”

Coreporate Value

Allying

Become a good alliance with partners, colleagues, public and private clients.

Lifelong Learning

Continuous and consistent learning process.

Transforming

Change the way we think and work for better performance



Letter from Board of Directors

To Shareholders,

Throughout the year 2021, the world has been facing the COVID-19 pandemic which caused a severe impact on the way of living, economy, and society, driving changes in lifestyle and businesses. ALT acknowledged the changes that may affect the business. To overcome the upcoming challenges, reenergized corporate competitiveness and be ready for uncertain situations, the Company adopted several countermeasures such as personnel skill development and training, technological adaptation, development of innovations and new solutions, to ensure the smooth continuous business operation and meet customer demand. The Company held on to the reciprocity in business management to move forward along with business alliances including customers, suppliers and business partners, while maintaining good corporate governance, risk management, social responsibility and human rights in response to changing business environment.



(Signature)
(Dr. Anant Voratitipong)
Chairman of the Board

In 2021, the Board of Directors defined and reviewed the Company's vision, mission and corporate strategic planning suitable to the changing business environment. The board monitored the Company's business operation to ensure that the strategic plan was put into practice. ALT's goal is to develop a solar roof business, which will be an alternate source of renewable energy for government and business sectors reducing both expenses and carbon monoxide emission. The Company also prioritized the development of smart grid projects which will enhance energy efficiency, as well as the development of smart energy meters which is an important component of a smart grid system.

Smart energy is a component of the Smart City that will improve the living conditions of people. The Company cooperated with the government offices in many provinces. Moreover, the Company will push ahead with the business plan which has been continuing since 2021 while maintaining the corporate goal to establish new fibre networks, reorganize the communication cable systems and encourage resource sharing between telecom operators to reduce redundant costs which will help decrease their operating expenses and/or increase a chance to increase revenue by maximizing utilization of the existing resource.

Moreover, the board and the management instituted the corporate sustainability policy and the good corporate governance policy for the directors, the management and employees to conform to as a guideline for good governance and business ethics. The board and the management have been complying with the good corporate governance practice. The Executive President has been overseeing the Company to ensure that the sustainability policy and business ethics instituted by the Board of Directors were put into practice while allowing employees to participate and share their opinions on corporate sustainability which is a principle of human rights and equalities that ALT has always been adhering to.



(Mrs. Preeyaporn Tangpaosak)
Executive President

As a representative of the Board of Directors and the management of ALT, we would like to thank all shareholders, business partners, suppliers, customers and relevant parties including the financial institutes who have always been providing support to and entrusting the Company, as well as our employees who have been stiving together with the Company to overcome several challenges during the past year. ALT is endeavoring and ready to cope with any upcoming change and will continue to create innovations, products and services to move toward success and sustainability to always contribute benefits to our customers and shareholders.

PART

1
AL
TELECOMBUSINESS
OPERATION AND
OPERATING
RESULTS

1. Organizational Structure And Operation Of The Group Of Companies

History and Nature of the Business

2001

ALT Telecom Public Company Limited (“the Company” or “ALT”) was incorporated on 19th March 2001 under the name of A.L.T Inter Corporation Co., Ltd., with an initial registered capital of THB 1 million. It started its business as an indoor furnishing service provider and base station operator, which resulted in its continued trust in customers due to its commitment and dedication to work. It was able to expand its business into providing base station building services, placing systems, and installing networks and telecommunications equipment to mobile operators in full capacity.

2002

The company then expanded its business into the distribution of telecommunications equipment under the established subsidiaries, namely, IT Venture One International Corporation Limited (“I21”), established in 2002, to operate the distribution business in the telecommunications segment as a means of purchase and sale, such as fiber optic cable, RF Feeder Cable and Wireless Network (Wi-Fi), etc. The primary customer groups are mobile operators, base station operators, and telecommunications equipment installers (Contractor).



In addition to expanding the business to become a distributor in the telecommunications segment to buy and sell, the company has also envisaged additional business channels in the telecom Shelter group. Existing products in the market are usually large and expensive cabinets. Therefore, it was not able to meet the demand for reducing the cost of mobile operators. Therefore, during 2002, the company partnered with its trading partners to manufacture and sell telecommunications cabinets under the brand “ALT”. The company's products will be of various sizes and features that can meet the needs of customers at a reasonable cost.

2005

Then, during 2005, the company joined its trading partners in developing Rapid Deployment Unit (RDU) to replace expensive and time-consuming imports. The company was able to develop a mobile telecommunications station under the brand “ALT” to size and usability that meets the needs of its customers at a cheaper cost than imports. The company's mobile telecom-munications station, Cell on Legs, was awarded the Best Telecom Universal Service Obligation (USO) category in the 2010 Telecom Innovation Contest by the Telecommunications Industry Research and Development Institute (TDI) and the National Telecommunications Commission (OTC) At a time when the company was expanding into the distribution business in the telecommunications segment, the group provided base station building services and installed telecommunications equipment, the company's original core business, which continued to grow.

2008

Therefore, in 2008, ALT's shareholders established Group Tech Solutions Co., Ltd (“GTS”) to support the growth of the business. The Group introduced a new service by leasing the space to install air lines (Antenna) on places such as billboards or building decks. The GTS will consider the potential to be a point of contact for distributing signals. It will be offered to each mobile operator along with antenna and telecommunications equipment installation services. The service will be the beginning of the Group's Recurring Income. Then in 2010, the Company acquired GTS shares, and consequently, GTS has the status of a subsidiary of the Company.

In 2008, INN Telecommunications Co., Ltd. was founded to expand its distribution business of antenna products, starting with imports from abroad. In 2011, INN expanded its business footprint to become an antenna manufacturer and a signal leakage prevention device (PIM Load) under the brand “SUMTEL” of INN. It was characterized by improving and developing its products with customers to meet the needs of each customer as much as possible. As a result, Inn was allowed to present products that needed to evolve to meet the specific needs of its customers regularly. In addition, it also provided telecommunications equipment repair services.



2011

As a result of the continuous growth of both the hospitality and distribution business segments in the telecommunications segment, combined with the vision of the management that sees the development of the overseas telecommunications business, the company is one of the operators in Thailand who present the concept of telecommunications infrastructure sharing to mobile operators. And in 2011, the company started the business of leasing telecommunications infrastructure, which is another business that generates annual income. (Recurring Income) To the group of companies, starting the first project at the Hemaraj Eastern Seaboard Industrial Estate and the Eastern Seaboard Industrial Estate (Rayong). It is laying a fiber optic cable network to serve customers in the industrial estate using the same network. This reduces the cost of investment in the network planning of telecommunications providers, including service providers. Mobile telephony and internet service providers, and adds to customer facilities in the industrial estate.

2013

Subsequently, in 2013, The company's shareholders formed Information Highway Company Limited ("IH"), in which the Company held 99.99 percent of the share capital. In the middle of 2014, the Company reduced its shareholding in IH from 99.99 percent of the share capital to 71.00 percent of the share capital by selling shares to a company in the group of mobile operators and entered into an agreement with the shareholders to co-invest in the business of investing in fiber optic cable networks for rent with connecting devices.

In the contract between the shareholders, an agreement was established regarding the nature of the business, including the power of the directors and shareholders to operate jointly, which resulted in IH changing the status from a subsidiary of the company to a joint venture under the joint control of the

company and such a joint venture, since the date the contract between the shareholders came into force, IH has currently invested in fiber optic cable networks and telecommunications poles to lease 3 projects in total.



2014

In 2014, the company founded Telecom Solutions Provider Company Limited ("TSP") to operate a holding in Myanmar Information Highway Limited ("MIH"), which operates a telecommunications infrastructure rental business in the Re-public of Myanmar. However, in order to achieve the desired goals and mission, it's focused on leading the telecommunications infrastructure services in specific areas of economic importance (Strategic Location) in Thailand to promote the development of the domestic telecommunications industry.

2015

As a result, the Company reduced its investment in TSP from 99.99 percent to 30 percent of its registered capital. The Company became an associate investor in TSP in July 2015, holding 70 percent of the registered capital of TSP. As a result, both TSP and MIH increased their shareholding. The Company currently holds 19.79 percent of the registered capital. The TSP holds 96.17 percent of MIH of the registered capital.

The company is convinced that the development of telecommunications infrastructure is beneficial for telecommunications operators in general at large, but because each Thai telecommunications operator has invested in developing its network, encouraging each operator to use the shared network service is time-consuming in practice. Each operator is affected by technological changes. Including the company as well. The internal organization is, therefore, an important measure that the company can take immediately. The objective is to achieve increased efficiency in the management. Support the expansion of the capital base. To join with partners that will supplement or grow the business additionally from the present. Including restructuring to allow partners to join the enterprise. Or can use the partner's expertise to expand the telecommunications business base. In addition to the scope of the traditional telecommunications, limited to telephones or the Internet. If only in the future, the trend developments at both the city and community levels, including government, business, household, or personal consumption, are becoming more and more intertwined with digital technologies, by which time the need for and importance of telecommunications infrastructure becomes more apparent.

2018

At the end of 2018, the company restructured its business to streamline its management and streamline its operations, expand its capital base, and seek new partners, thereby transferring some of its fiber optic cable network and related equipment along railway lines and highways to International Gateway Co., Ltd. ("IGC"), a telecommunications network operator focused on international circuit leasing, domestic and international virtual private circuit leasing services provided through fiber-optic networks along the existing rail lines throughout the country, connecting to home countries including Myanmar, Laos, Cambodia, and Malaysia. Today, the IGC is undergoing a global expansion of its network to connect with telecommunications networks to Internet hubs in key cities around the world through a reliable and high-quality network in partnership with more than 30 IPXs partners. 3,000 customers, giving the company access to more than 80 PoP

global access points that can meet the needs of customers who want to connect to major cities around the world.

In addition to providing telecommunications network services, the company has expanded its business to Data Analytic business by investing in Spotwerkz (Thailand) Co., Ltd. ("SWT") in a proportion of 45.19%. The company sees the Data Analytic business as having a high growth trend. It will become increasingly important as it can help entrepreneurs in various companies to analyze the needs of prospective customers effectively and to offer products and services accurately and at the right time.



2019

In 2019, the company implemented an existing communication infrastructure or network. And implement a strategy of joining forces. Rely on the specialized expertise of the Alliance to grow the business. And create new opportunities to be more diverse. Whether it is a joint venture with Ratch Group Public Company Limited To establish Smart Infranet Company Limited To rent, use the fiber optic communication network service that will help expand the opportunity to connect the communication business to the electricity business. In the future, there will be a more connected relationship. Also, a contract has been signed with FCL Tech Ltd., a subsidiary of Facebook, to provide internet connection services to the public and increase the way to find a source of income from the advertising media business. Including the opportunity for Nawa Nakhon Public Company Limited to acquire shares in Titanan Company Limited in order to invest in the construction of communication posts in the Nawa Nakhon Industrial Promotion Area. Pathum Thani to rent to telecom operators, both mobile phones and internet.

2020

In 2020, the company continued to strengthen its business by joining forces with partners that helped to grow and expand its business base in line with the direction and opportunities of technological development, urban development, and society and changing consumer behavior transferring two assets from the company to Smart Infranet Co., Ltd. (SIC), a joint venture between the company and RATCH. The two networks include the fiber optic cable network along the railway line and the land highway of the project. And the fiber optic cable network through the underground pipeline of the metropolitan railway. The service of the two networks through SIC will expand the customer base more widely than ever and have a strong capital base.



In addition to joining forces with partners, the company focuses on utilizing and increasing the value of the assets it has invested in, whether by signing a business cooperation agreement with the Electricity Authority of Thailand ("EGAT"). To broaden the scope of network services under the Fiber Space project, which was developed to support the demand for connectivity services and help enhance the quality of Thailand's telecommunications services, and to support the expanding needs of the ASEAN region ("AEC") stably and sustainably, including the acquisition of ordinary shares of Energy Max Co., Ltd. ("EMAX"), which manufactures and sells electricity meters and electronic systems to support the future development and growth of Smart Grid technology.

2021

As a result of changes in technology, regulations, and state policy, as well as changing consumer behavior, affecting the broader business environment, the company was also affected. In 2021, the company made a major paradigm shift, starting from its vision and mission to broaden its business base, limited to telecommunications infrastructure.

It has expanded its existing business base to support and link up with smart electric enterprises, smart cities, and improving consumer well-being through various platforms, a service that will help drive the agility of both public and private customers' businesses, enhance digital services, reduce costs, and focus on preserving the environment and improving people's quality of life.

Initially, the company was able to develop the original telecommunications antenna system. To create a smart antenna or Smart Pole. To provide the city administration with a centralized information gathering and surveillance center. To provide people with a service response, such as local pollution notification, or the public can report an emergency through a device installed at a public point. To be an eye for the city.

In addition, the company has turned to the business of providing distribution services and installing solar panels on the roof or solar Rooftop to both public and private customers. It is a medium-sized plant operator to help reduce operating costs. The installation of solar rooftops or the use of solar energy from solar sources has led to reduced dependence on external sources. More production and use of electricity from clean energy from natural sources. There is an intelligent network system for more efficient energy management.



The partnership of 3 companies in the group: Innova Telecommunications Co., Ltd. (“INN”) is a Q CELLS solar panels distributor, a world-leading quality product. Group Tech Solutions Co., Ltd. (“GTS”) is a provider of solar installation and maintenance services, and the company is an investor in providing cost management services for electricity in the form of Private PPA (Private Power Purchase Agreement) and accelerating the development of Smart Energy meters. The Smart Energy concept is an important part of Smart Cities, or Smart City, that leverages modern innovations and smart technologies to work with service communication systems.

The development of the company's telecommunications services business under the IGC company has continuously expanded its network and data communication capabilities to support domestic and international use through fiber-optic networks along the railway lines throughout the country. In 2021, it connected with neighboring countries, including Myanmar, Laos, Cambodia, and Malaysia. 12 borders (access points). It has expanded its network to connect with IXs and Data centers, the main national and international access points. The company has been able to provide bandwidth services to customers who are mobile operators and telecommunications network providers, including major international Internet service providers, up to 1Tbps after 4 years of service.

The company's policy aimed at developing and improving the network to optimize the international internet connection. Continuously shorten the transmission time. Improve the network performance and access to information. Comprehensive and faster. Support the network service connection standard. Based on the changing needs of the market, to be able to meet the needs of new customers in addition to existing customers such as OTT (Over The Top), which is a new customer group that has come into play in the region. With the number of users and the growing demand for the internet. Including the expansion of online and digital business platforms. As a result, the

need for telecommunications networks and infrastructures is high and growing.

The company envisages sustainable growth opportunities and multipurpose benefits from developing telecommunications infrastructure to support the demand and essential services for various digital services. This will help to promote the potential of Thailand as a hub for the exchange of information. The Internet of Southeast Asia (ASEAN Digital Hub) proudly due to Thailand's geographical advantage that is appropriate to be a hub for connectivity of the region. ASEAN has enabled Thailand to put in place a telecommunications network connecting it to the world's major Internet hub, and to connect directly to other regions through underwater cables, a vital part of the transcontinental communications and Internet network in both ASEAN and to the United States, Europe, and other continents.

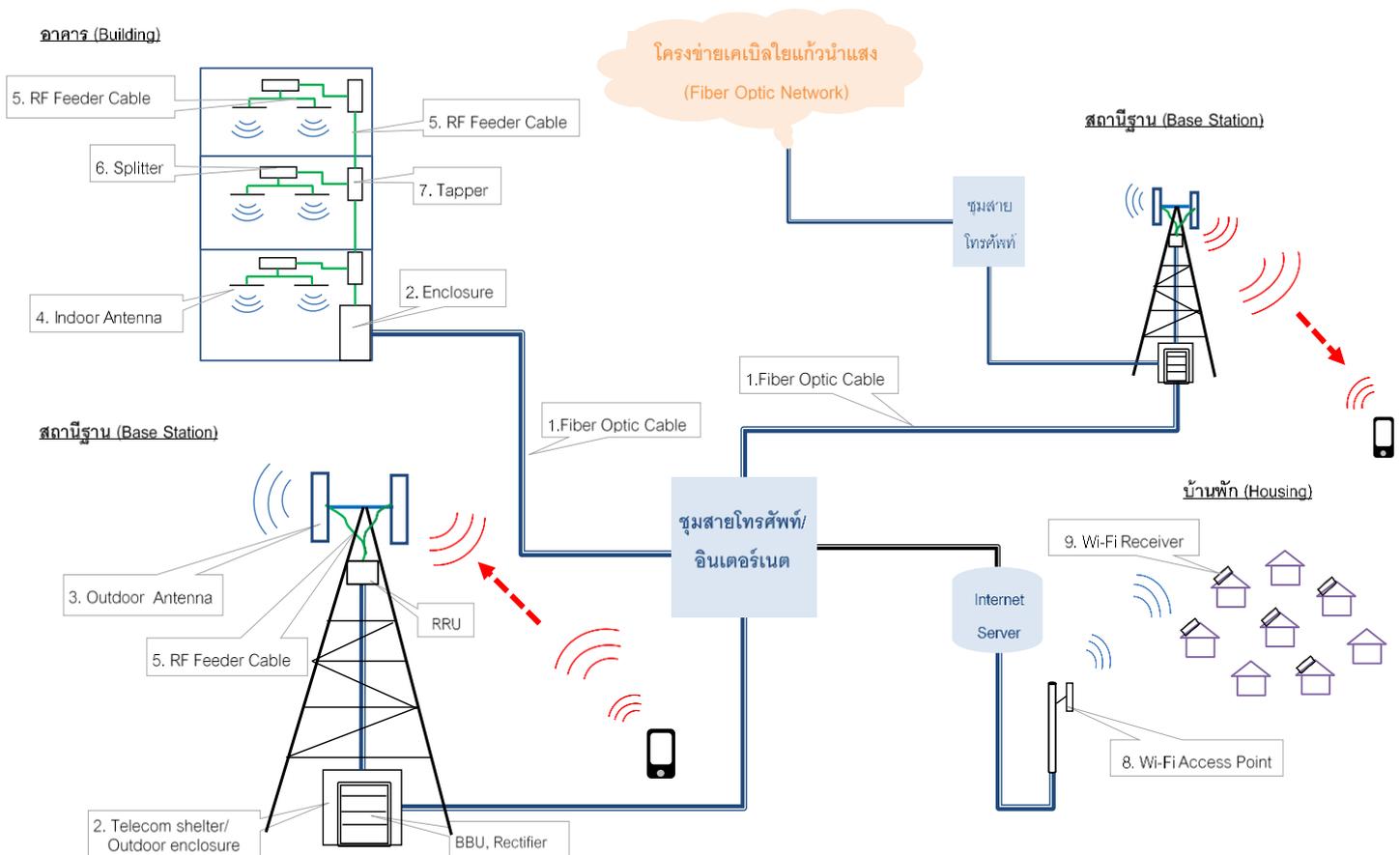
The project is to gradually open a new route to lay underwater cables across the Indian Ocean on the Andaman Sea and the Gulf of Thailand, the first underwater cable business under the IGC. To connect the underwater cable system in the international underwater cable project on the route from Thailand on the Andaman Sea to the junction in the Indian Ocean to support the international communication system link in Southeast Asia and India.



The underwater cable system project that the IGC is involved in is a joint project between telecommunications providers and OTT over 8,000 kilometers long. It has connection points starting from Singapore, Malaysia, Thailand, Myanmar and ending in India. The fiber optic cable system has 12 fiber optic pairs along the mainline.

The system supports a data communication capacity of more than 200 terabits per second (Tbps), which is expected to be able to complete the construction of the main structural part of the underwater cable station by the end of the second quarter of 2022 and connect the underwater cable system on the Thailand - Indian ocean route section, including the underwater cable station, by the end of the fourth quarter of 2025.

IGC, one of its subsidiaries, aims to be the main mechanism for advancing its telecommunications business strategy and has started to provide services to international customers at the World Class level. It is a leading provider in the OTT industry. It has signed a long-term service contract to provide telecommunications network services and underwater cable station services in the province of Satun. It is a good start and an important step in the expansion of the underwater cable system service business. It trusts and believes in the performance and telecommunications network services of the company.



1.1 Business Policy and Overview

Policy for Business

“The Company and its subsidiaries aim at sustainable growth with customers. They will not participate in the auction of frequency licenses for telecommunications. According to the Allocation of frequencies Organisation Act and the Radio Broadcasting, Television, and Telecommunications 2010 and will not invest in telecommunications infrastructure business that is equivalent and directly competing with projects in which the joint venture or associates are investors, such as projects in the same area and with the same target customer group, in order to be fair to operate with partners jointly.”



1.1.1 The company's vision, objectives, goals, or operational strategy

Given the changing industry conditions, the changing trends in business operations, and the increasing application of digital technologies to business operations, many public and private organizations were becoming more alert and prepared for the digital transition, especially under the circumstances of the coronavirus pandemic 2019 (COVID-19). People need to maintain social distancing. More online meetings, more online spending, and changing consumer behavior are accelerating digital development. The changing environment has allowed the company to revisit its vision, mission, and business goals. The changing context is as follows:



Vision

“Leading the way in infrastructure services for digital and renewable energy businesses.”



Mission

“Provide digital and renewable energy infrastructure services to both public and private sectors to increase service quality, focus on cost efficiency and cost-effective resource utilization, and partner with experts in technology and business networks.”

Corporate Values:



Allying

Become a good alliance with partners, colleagues, public and private clients.



Lifelong Learning

Continuous and consistent learning process.



Transforming

Change the way we think and work for better performance.

Purpose.

In 2021, in order to advance the organization's drive for sustainability, ALT set five medium-term 3 - 5 year goals for sustainable development as a compass to guide operations amid uncertainty and rapid global change:

- **Aiming to generate good turnover and returns.**

Given the impact of COVID-19 on the global economy, the company continues to adapt its business plan and strategy to current conditions by expanding its existing business base to accommodate and connect to smart electric power, smart cities, and improving the well-being of consumers through e-platforms. This service will help drive the business of both public and private customers to be agile, enhance digital services, reduce costs, and focus on preserving the environment and enhancing the quality of life of people under a governance framework.

- **Make the most of your resources and make the most of them.**

The company advances the exploitation of the fiber optic cable communication network that the group has, encouraging the sharing of operators and linking the domestic network to the international terrestrial network.

- **Promote the use of renewable energy**

aiming to develop a comprehensive business in renewable energy. And there is an approach to encourage industrial or household operators to use renewable energy. Reduce the use of electricity to clean energy. To reduce greenhouse gas emissions resulting in global warming.

- **Responding to economic and social development with digital innovation**

It brings innovative and smart technologies to work with communication systems towards developing the city as a smart city to improve the quality of life of the community and society. Including the development of business in smart transportation. It promotes more mobility in terms of car recording and tracking. Indication of vehicles used for safety benefits and the speed of payment of tolls.

- **Strengthen employee engagement**

People are a valuable resource of the organization. All achievements can be achieved through people's knowledge, ability, and dedication, so developing people together with building organizational bonds is a key factor in achieving the goals set.

Implementation strategy

- Advancing the exploitation of the fiber optic cable communication network that the Group has, encouraging the sharing of operators and linking the domestic network to the international water network (Network Infrastructure)
- Develop business to Smart City by bringing innovation and smart technology to the city, working with communication systems to develop the city into a smart city to improve the quality of life of the community and society.
- aiming to develop a comprehensive business in renewable energy (Smart Energy) And there is an approach to encourage industrial or household operators to turn to alternative energy (Renewable Energy) Reduce the use of electricity to clean energy To reduce greenhouse gas emissions resulting in global warming and accelerate the development of smart electricity meters that are an important component of the smart electricity network
- Developed in the area of platforms (Smart e Platform), such as smart transportation, it promotes more agile transportation and travel in aspects concerning the recording and tracking of cars, the indication of vehicles used for safety benefits, and the speedy payment of tolls and insurance business.



1.1.2 Significant changes and developments

Significant Developments Regarding the Registered Capital and Restructuring of the Company's and its Subsidiaries' Shareholdings In the last 3 years.

Year 2019

- June: The Company co-invested in an underground fiber optic cable network project with Rajasthan Group Public Company Limited (“RATCH”) on behalf of Smart Infranet Company Limited (“SIC”) with a registered capital of THB 1,000,000, with ALT holding 49.00 percent of the share capital.
- October: The Company has requested Nawa Nakhon Public Company Limited to acquire a shareholding in Titanan Company Limited in order to carry out the business of investment in the construction of a communications post in the Nawa Nakhon Industrial Promotion Area, Pathum Thani Province. Currently, the registered capital is 10,000,000 Baht, with ALT holding 49.00 percent of the share capital.

Year 2020

- May: The IGC increases its registered capital to THB 725,000,000 .
- August: SIC increased its registered capital from 1 million baht to 550 million baht. The shareholding ratio between ALT and RATCH is 49% to 51%, respectively. Along with the transfer of two assets from ALT, namely, the fiber optic cable network along the railway line and the land highway of the project. And the fiber optic cable network through the underground pipeline of the Royal Aviation Authority. Serving the two networks through SIC will contribute to expanding the customer base more widely than ever. And have a strong capital base.
- August: The Company acquires ordinary shares of Energy Max Co., Ltd. (“EMAX”), a manufacturer and distributor of electronic power meters to support the development and growth of Smart Grid technology. EMAX currently has a registered capital of 17.19 million Baht, a subsidiary in which the Company holds 97.82 percent of the registered capital.
- December: Unitholders exercise their last rights under the Warrant to Purchase Ordinary Shares of Company No. 1 (ALT-W1).

Year 2021

- April: The registered capital was reduced by 58,866,290.50 Baht from the original registered capital of 625,000,000 Baht to 566,113,709.50 Baht to write off the remaining ordinary shares from the exercise of warrants (ALT-W1), amounting to 117,772,581 shares at a par value of 0.5 Baht per share and amend the Memorandum of Association Article 4. The subject of the share capital in accordance with the adjusted share capital.
- August: The Company has restructured the capital of its subsidiaries, namely:
- Increase the registered capital of Inova Telecommunications Co., Ltd. by 600,000 shares at a price of 100 baht per share, totaling 60,000,000 baht.
 - Reduced the registered capital of I Twenty One International Corporation Co., Ltd. to 7,500,000 Baht by reducing the share price to 25 Baht per share for 300,000 shares.

Significant developments concerning the business

Year 2019

June: The co-signatory company enters into a contract with FCL Tech Ltd. It is a subsidiary of Facebook to provide internet connectivity to the general public.

Year 2020

January: The company shakes hands with M.Thammasat, Nava Nakorn Public Company Limited, and Rajasthan Group Public Company Limited in establishing District 9: Digital Industrial Area and Smart Community

February: The company tripartite collaborates with edotco and CAT to accommodate a project where the CAT has become one of the eligible telecom operators in the 5G frequency band.

IGC, one of the members of the ISI joint venture, the winner of the tender For the contract for the supply and installation of the Railways of Thailand's central and regional network equipment.

December: SIC signed an MOU with the Electricity Authority of Thailand (EGAT) for the implementation of a telecommunications network and space for the installation of EGAT telecommunications equipment to expand the scope of network services under SIC's Fiber Space Partnership Program.

Year 2021

January: The company is ISO 9001: 2015 certified.

EMAX is ISO/IEC 17025: 2017 and ISO 14001: 2015 certified.

April: The IGC signed a contract for an underwater cable system project, a joint project between a telecommunications service provider and OTT. The IGC has started the construction of an underwater cable system and an underwater cable station in the province of Satun. It is the first project of the IGC in the underwater cable service business in the province of Satun. To connect the underwater cable system in the international underwater cable project.

EMAX awarded ISO 9001: 2015

May: The company expands its business, selling and installing a full range of solar rooftops. Private PPA (Private Power Purchase Agreement) with its affiliates, including INN, the world's leading importer and distributor of "Q CELLS" modules, and GTS, a PV installation and maintenance services provider.

GTS ISO 9001: 2015 Certified

INN awarded ISO 9001: 2015

July: The IGC celebrates its fourth anniversary in national and international bandwidth services, achieving the first-ever total bandwidth available to IGC customers of up to 1Tbps.

1.1.3. The use of funds obtained from the fundraising is objectively justified, as disclosed by ALT.

No equity or bond offerings in 2021

1.1.4. Obligations pledged by ALT in the securities offer form and/or the office authorization conditions and/or the stock exchange securities acceptance conditions.

- Non -

1.1.5. Name of the location of the head office

ALT Telecom Public Company Limited, whose principal business is the distribution of goods in the telecommunications segment, namely telecommunications cabinets and mobile stations, providing base station building and installation services for telecommunications equipment and developing telecommunications infrastructure, to be leased using the abbreviated name “ALT” was registered as a legal entity under the Public Limited Company Law on November 16th, 2015, registration number 0107558000440.

As of 31st December 2021, the Company has a total registered capital of 566,113,709.50 Baht, being 1,132,227,419 ordinary shares at a par value of 0.50 baht each, with a paid-up share capital of 566,113,709.50 baht.

Headquarter location No. 52/1 Moo 5, Bang Kruay-Sai Noi Road, Bang Si Thong Sub-district, Bang Kruay District, Nontaburi Province 11130 Tel. (662) 863–8999 Website : <http://www.alt.co.th>

1.2 Nature of Business

1.2.1 Revenue Structure

The income structure of the group of companies according to the consolidated financial statements broken down by business group is as follows:

Revenue Structure	Consolidated Financial Statements						
	2019 (Restated) ^{/1}		2020		2021		
	M.baht	%	M.baht	%	M.baht	%	
1. Business providing digital and renewable energy infrastructure planning and construction services							
1.1	Telecom Turnkey Site Solutions	306.46	30	695.38	45	467.79	44
1.2	Digital and renewable energy infrastructure building services	87.41	9	414.56	27	179.64	17
1.3	Other services	97.85	10	41.32	3	28.35	3
Total revenue from services		491.72	49	1,151.26	74	675.78	63
2. Distribution business in the telecommunications, digital and renewable energy segments							
2.1	Fiber optic cable	10.54	1	1.27	0	1.90	0
2.2	Telecom shelter and Rapid Deployment Unit	188.14	19	122.00	8	0.67	0
2.3	Electricity meters, digital and renewable energy	97.94	10	10.83	1	13.59	1
2.4	Antenna and other telecommunications	58.15	6	37.76	2	47.01	4
Total revenue from sales		354.77	36	171.87	11	63.19	6
3. Business of renting or servicing digital and renewable energy infrastructure							
		154.69	15	234.41	15	333.67	31
Total revenue from rental business		154.69	15	234.41	15	333.67	31
Total revenue from sales and services		1,001.18	100	1,557.54	100	1,072.64	100

Note : /1 Given that the Company acquired shares of Energy Max Co., Ltd., the business combination has been recorded in the consolidated financial statements by the accounting practices for business combinations under the same control issued by the Accounting Professional Council, as if the company had such business combination since before 1st January 2019

1.2.2 Information about the product

(1) Product or service characteristics and business innovation developments

The ALT Telecom Public Company Limited is an integrated operator in the telecommunications business. The business characteristics of the group can be divided into 3 groups:

- Group 1** Business providing digital and renewable energy infrastructure planning and construction services
- Group 2** Distribution business in the telecommunications, digital and renewable energy segments
- Group 3** Digital and renewable energy leasing or infrastructure services business

1. The business provides digital and renewable infrastructure planning and building services.

In 2019, 2020, and 2021, the Group has income from the services of building base stations, installing and repairing telecommunications equipment, and digital and renewable energy equipment, equal to 491.72 million baht, 1,151.26 million baht, and 675.78 million baht. The percentages are 49, 74 and 63 percent of the total income, respectively. The characteristics of the income are as follows:

1.1 Telecom Turnkey Site Solution

The Group provides turnkey mobile operator base station building services, starting from the survey, providing base station installation space, designing, managing the foundation and transceiver antenna structures and equipping the equipment, as well as providing base station maintenance services, which will be performed by the Company and its subsidiary, GTS.

In consideration of the work, as each mobile operator has different procedures and documentation systems, the Group sets policies for the company. And the company considers the work from each of its regular customers. In other words, the company will focus on providing services to one mobile operator. GTS will focus on providing services to another mobile operator coordination of procedures has been streamlined. However, both the company and GTS can accept work from other customers. GTS is an Approved Vendor List service provider from the three major national mobile operators, namely Advanced Services Group (AIS), Total Access Communications Group (DTAC), and True Corporation Group. It can also accept work from service providers, build base stations and install telecommunications equipment (Main Contractor) of various mobile operators. The ALT is currently a service provider. Approved Vendor List from two of the country's major mobile operators: Advanced Services Group (AIS) and Total Access Communications Group (DTAC).

At every stage of the Group's services, it will be under the control of a team of specialist engineers to comply with the schedule and safety standards. In general, the period from the survey and design stage to the completion of the construction process will take about 2-3 months per 1 base station. However, to receive the work of the Group of companies, it will be characterized as a project work, in which the customer will inform the number of base stations that need to be delivered each time according to the specified period. It will generally take about 3-4 months to deliver the work. The main work steps of the service in this area are:

- Survey areas suitable for base station setting such as coordinates, environment and ground conditions, etc.
- Analysis and design of foundations and support post structures by the customer's requirements and budget (Design), such as foundation design for 35m and 45m high steel frame type telecommunication posts and Guy Mast type telecommunication posts 45 - 60m high, or separate foundation design for 60m high steel frame type telecommunication posts, etc. In the design, the space for building the posts, soil conditions, proportions, form, the weight of the equipment to be installed on the posts, and transmission and reception efficiency shall be taken into account.
- The construction of foundations and structures of civil work posts, under the engineer's control, by the design and safety standards.

- Installation of systems and equipment to be able to activate the signal (On Service) On-time (Installation) For example, installation of transmission line and mobile transmission equipment (Transmission and Access Network) OSP Project Implementation, transmission line equipment system (Transmission Project Implementation), radiofrequency system (RF Project Implementation) And mobile transmission equipment system (Ran Project Implementation) In addition, the company provides maintenance services (On-Site Facility Maintenance) Including providing lightning protection, and fencing station works with luminaires.

In such procedures, the Group has the policy to use external personnel, including contractors in the site area, to perform survey work, foundation work (Civil Work), and installation of structures and equipment to reduce the cost of work, and to hire a general level engineer, a reputable external engineer, acceptable to the customer, to designing the foundation and structure of the transmitting and receiving posts for the project management control (Project Management Control) This includes presenting and developing the design with the customer, controlling the work of various contractors by design and controlling all work steps by the quality and safety standards under the specified period according to the plan. Including testing the use of the system before handing over the work to the customer. Each step is at the heart of the Group's services, which the Group's expert engineers carry out.

1.1.1 Survey, design, and installation services of telecommunications equipment (Radio Access Network)

In addition to building large base stations to distribute mobile telephony signals, subsidiaries including GTS also provide mobile telephone transmission equipment installation services in various areas inside and outside the building. Since the demand for mobile telephony services is rapidly increasing and there are many areas where the signal quality is not enough to use, such as indoors or along alleys, resulting in mobile telephone signals often decreasing, discontinuous, or no signal, especially in places where there is more noise than usual, such as parking lots, elevators, basements within buildings or crowded communities, and tourist attractions. Therefore, installing additional mobile telephony transmission equipment improves efficiency and supports the demand for the service scope. The primary services in this area are:

- Surveying areas or buildings and designing device installations at various points that maximize signal distribution (Survey and Design)
- Installation of equipment according to plans and engineering standards (Installation) such as outdoor antenna, Indoor antenna, and distribution optimizer
- Signal quality test after equipment installation by walking through all signal quality test points in the building or site according to the established standards (Walk Test, Drive Test, and Optimization).

1.1.2 Exploration, design, and installation services for fiber optic cables (Outside Plant)

Group companies include GTS, which provides exploration services, design, and installation of fiber optic cable (Fiber Optic Cable). Both cable laying services can be provided in the main cable route to connect interregional cable chutes, which are thousands of kilometers. And laying fiber optic cables within the same area, wired between sub-regional cable chutes, which are few in the distance. The main scope of services in this area are:

- Exploring the route where the fiber optic cable needs to be installed and designing the cable laying route from start to destination as required by the customer to maximize efficiency.

- Analysis of the installation method and selection of the type of fiber optic cable, e.g., installed by padding or underground cables.
- Installation of fiber optic cables, grounding cables, cable fixtures to be on poles underground, and various connecting devices.

1.1.3 Design and installation services for smart city management posts (ALT Smart Pole MIT 5G)

The company designs and installs smart poles and wiring to cover many dimensions of urban management. Smart Living, Smart Safe, Smart Economy, Smart Environment Modern urban development for people in the city to have a good quality of life, enjoyable and sustainable.

1.2 Digital and renewable energy infrastructure building services

1.2.1 Design work, intelligent electrical network planning, and installation of smart meters

The group provides intelligent electrical network design and installation of smart meters in the PEA Smart Grid project in Pattaya.

1.2.2 Design and installation services for photovoltaic electricity generation

The group provides design and installation of photovoltaic electricity generation systems to meet customer's needs with high-quality products with continuous monitoring of energy consumption and production.

1.3 Other services

In addition to the services as mentioned above, the Group's subsidiaries also provide other services as follows:

- Rental service for installing antennas for mobile phone signal distribution
GTS will explore and lease areas that can be equipped with additional mobile transceiving equipment such as large billboards or building decks, for example, to be offered to customers, mainly mobile operators, to optimize the service of each mobile operator. GTS can offer both antenna installation areas as well as antenna installation services and equipment.
- The provision of repair services for telecommunications equipment to replace the need to export for repair to overseas manufacturing facilities is costly and time-consuming. INN has expert personnel and good knowledge of telecommunications equipment, especially Antenna products. It can provide both repair (Revamp) and re-fabrication (Re-fabrication) services.
- Intelligent Building Systems (GTS), such as data center solution, air condition system, fire protection system, distribution board, and panelboard, lighting and power outlet system, and security system such as CCTV camera, access control system, fire escape routes, etc.
- Provision of mobile distribution station management services in the area on the BTS station to the three major mobile operators. GTS will design, install and maintain the area for the mobile distribution station installation point on the BTS station.

2. Distribution business in the telecommunications, digital and renewable energy segments

In 2019, 2020, and 2021, the Group had revenue from the sale of telecommunications equipment equal to 354.77 million baht, 171.87 million baht, and 63.19 million baht, representing 36 percent, 11 percent, and 6 percent of total revenue, respectively. The total products sold are classified as follows:

2.1 Fiber optic cable (FOC)

Fiber optic cable (FOC) is a signal cable used to receive and transmit information. The fiber optic cable is made of high-purity glass, has a diameter of about the size of a hair, and is covered with plastic. To receive and transmit information, it uses the principle of reflecting the information signal that is converted into an optical signal to send it from the source to the destination, such as between the telephone line community and the base station or between the base station device at the ground level and the amplifier device on the telecommunications mast. With the principle of receiving and transmitting information by reflecting the light signal, this type of transmission line can transmit information at almost the speed of light and with low signal losses. The fiber optic cable can be used to transmit information farther than other types of transmission lines.

The group mainly sells fiber optic cables through its subsidiary, I21, which supplies fiber optic cables from national and international trading partners to obtain qualified products and prices as customers require, such as cables. Fiber optic cables that are suitable for use by placing on poles that require weather resistance or cables that are suitable for use buried in the ground or laid under the sea that requires corrosion resistance, etc. In addition, the company has been entrusted by LS Cable & System, a major fiber optic cable manufacturer under the brand "LS Cable" in the Republic of Korea, to sell such fiber optic cables in Thailand, as well as to develop products with the ability to meet the requirements jointly. Customer needs, such as developing cables with anti-corrosion agents for squirrels, etc.

2.2 Telecom Shelter and Rapid Deployment Unit (RDU)

Telecom Shelter is a product used to protect or keep telecommunications equipment out of the environment that will affect the equipment's normal operation. The company sells telecom cabinets under the brand "ALT", ALT's engineers will design the products and hire trading partners to manufacture the products as required. The telecom cabinets that Alt sells are designed to support different purposes, including:

- Prefabricated shelters are suitable for protecting a large group of telecommunications equipment, such as cable entry points, fiber optic cables, and signal devices, for example. They are large from about 1.5m x 2.2m x 2.8m - 6m x 6m x 2.8m (width x length x height) and have robust construction. They are dust and water-resistant to IP55 standards. They are dustproof and can protect against water being injected in all directions. Prefabricated shelters can also be fitted with insulation, ventilation fans, or air conditioners to control the temperature inside the cabinet. They can be disassembled (knocked down) for ease of transport, moving, installation, etc. dismantling.
- The Outdoor Enclosure is suitable for protecting telecommunications equipment of small dimensions, such as telecommunications equipment installed in a base station or on an electric pole. The dimensions are generally about 0.65m x 0.45m x 1.11m - 1.3m x 0.70m x 2.20m (width x length x height). The company's Outdoor Enclosure is dust and water-resistant to IP56 standards. It is dustproof and can prevent severe waterborne damage in all directions. It can be designed to be fitted with air conditioning systems, ventilation fans, or cooling devices. It can also increase sun and rain protection by adding a Sun Shelter and protection against flooding by increasing the height of the Sun Shelter floor.

- The Main Distribution Board (MDB) is a cabinet used in various buildings and inside the base station? The MDB cabinet serves to limit and control the power supply to the equipment in the base station. Rapid Deployment Unit (RDU) is a group of telecommunications equipment designed and put together to function as a base station. It can be moved or moved to allow quick access to demanding and readily available areas. Suitable for temporary or urgent use, such as taking mobile telecommunications stations as base stations to distributing mobile telephone signals at graduations, or using them as base stations to distributing television signals in live broadcast, or using them as temporary base stations in demanding areas, but also for the construction of permanent base stations.

The companies are selling mobile telecommunication stations under the brand “ALT.” The company's engineering team will design and hire a trading partner to produce products according to the specified design under the control of the company's engineering team. The mobile telecommunication stations that the company sells are designed to support different purposes. They can be divided into two main categories.

- Ready to Drive (RTD) is a group of telecommunications equipment designed to be installed on a vehicle to serve as a base station that can be driven to the desired destination, thus providing high portability. ALT's team of engineers can design and develop goods to different customer formats and functional capabilities, such as a mobile communication vehicle designed to be used as a transport helicopter for use in disaster areas or a solar-powered mobile communication vehicle, etc.
- Cell on Wheels (COWs) and Cell on Legs (COLs) are groups of telecommunications equipment designed to be mounted on wheeled chassis (COWs) to be towed into the desired area or to be installed in a large group of telecommunications cabinets which, once transported to the desired area, release the stand to the ground (COLs). Most COWs and COLs are often used to be temporary base stations prior to constructing a permanent base station or to be used as base stations to measure the demand for mobile telephony signals at different points.

2.3 Electricity meters, digital and renewable energy equipment

2.3.1 Electricity Meters

Electricity meters are devices for measuring electricity consumption. Energy Max has developed a meter model that is suitable for use. There are two types of meters:

- Mechanical watt-hour meter
- Electronic watt-hour meter can be divided into three types.
- Prepayment meters are suitable for the private sector to use direct current meters. The meter will supply electricity according to the unit purchased. The electricity units will be recorded on the IC Card. Electricity users can know the amount of electricity consumption at any time. This makes it possible to plan to reduce the consumption of overconsumed electricity. The electricity user can also gradually pay for electricity each month as needed.
- AMR (Automatic Meter Reading) is an electronic electricity meter that reads and records information with the AMR system, which is an automatic meter reading system through various communication systems, such as Fiber optic, RS485, GPRS, to be stored in a central database on a computer, allowing building administrators to know the electricity consumption of each room accurately and to bill the electricity bill to the room's tenants easily.
- AMI (Advanced Metering Infrastructure) is an electronic electricity meter that reads and records data with an end-to-end AMI system consisting of a Meter Data Management System (MDMS), a Head End System (HES), and a communication module. The electricity meter reads and records data such as power consumption or kilowatts, voltage level, current and power factor, etc., and communicates the

recorded data back to the utility system for system monitoring and customer billing. It may also communicate data to consumers for greater clarity about consumption behavior (depending on the policy of each utility). The AMI system smart meter, therefore, allows two-way communication between the meter and the central system, unlike the AMR system smart meter.

In general, smart meters record the energy of each specific moment, for example, every 15 minutes, and report it regularly, on a short period of time throughout the day.

2.3.2 Smart Pillar for Urban Management (ALT Smart Pole MIT 5G)

The company designs and develops smart pole, certified for MIT by the Industry Council of Thailand. The concept is to build smart pole to support the installation of smart devices or IoT devices and to safely support the communication devices of future 3G/4G/5G providers.

The devices that can be installed on the Alt Smart Pole MIT 5G (smart pole) are as follows:

1. **LED Lamp:** To brighten the area. In addition to being a normal incandescent lamp, customers can install additional ZigBee Gateway and ZigBee Controller to control the lamp's operation. Whether switching on, switching off, dimming the brightness, and setting the on/off period by running it on the same platform page. Customers can view the power values. Check the status of the light bulb is on or off. Even if the light bulb is in trouble, it can be alerted. The history of the lamp can also be downloaded as an Excel file.
2. **CCTV:** To ensure the area's safety where the Smart Pole is installed, without unnecessary surveillance by staff, reduce staff hours by CCTV (CCTV) 360-degree rotation.
3. **WiFi-AP** ensures that the Smart Pole installed is truly one of the smart city areas. The people around you can use the internet thoroughly.
4. **Weather Sensor (air sensor)** Without pollution concerns, it can be equipped with a Weather Sensor (air sensor) that can measure both PM2.5, PM10, CO, NO2, SO2, wind speed, wind direction, temperature, humidity, air pressure, rainfall, UV rays, etc. When the standard value is exceeded, the daily pollution values can be immediately transmitted on the platform or the LED Display Panel.
5. **LED display panel** with various display sizes, installers can choose the right screen size for their applications. Whether advertising or news announcements, they can upload files, images, or videos through the same platform.
6. **Broadcast System (speakers)** Platform administrators can upload audio files recorded via mobile phone or computer to the platform to publish the sound of the moment, whether it is daily news or video call, as well as the sound of the advertisement rental.
7. **SOS (Emergency Notification System)** When the public is injured in an accident or emergency, make sure to report the emergency directly to the platform administrator and know the location of the incident immediately from the post pinned on the Google Platform map.
8. **USB Charging (battery socket)** to facilitate the public. The emergency battery can be charged immediately in case of sudden battery failure.

Customers can choose which devices they want to install on Smart Pole and only install the 8 devices that do not need to be installed from the above devices. In the future, ALT is committed to developing the Smart Pole to be able to install a wider variety of devices from the above to develop the entire system to meet the customer's needs and be convenient to control through the same platform.

2.3.3 Solar and Renewable Energy Equipment and Systems

In addition to products in the telecommunications segment, INN is an importer and distributor of renewable energy products. It focuses on selecting quality and internationally recognized products for sale. By being appointed as a distributor, “Q CELLS” is the world's leading solar panel. It has been engineered in Germany and meets the highest quality VDE standards from TUV. It is extremely reliable from TIER1 Bloomberg and provides outstanding power output. It also has other equipment for use in solar cells as follows:

- Photovoltaic cells: are electrical devices that can convert light energy or photons into electrical energy. With photovoltaic phenomena, the resistance, voltage, and current change with the incident light causing electrons to move to direct current without an external power supply. At the same time, producing electricity with solar cells is converting solar energy into electrical energy.
- The Solar Inverter: converts DC power (provided by the solar panels) into AC power for use on home appliances.

2.4 Antenna and others telecommunications equipment

2.4.1 Antenna

The antenna is a device used for receiving, transmitting, and distributing radio frequencies. The antenna comes in different sizes and formats. It is suitable for different applications. The group of companies sells antennas to receive, transmit, and distribute mobile phone frequencies. The subsidiary is INN. It is operated under the brand name “SUMTEL” of INN. Antenna is used in Thailand by INN's team of expert engineers. To select plants and quality products to meet the specific needs of customers. For example, an antenna that matches the appearance of the interior of the building. Or antenna that can emit signals in the desired direction. Specific focus, for example, airlines that the company sells can be divided into two types.

- Indoor Antenna: includes an antenna for receiving and transmitting signals that are designed to be used indoors. It will be installed at various points within the building to be used as a mobile telephone emission point, such as a ceiling, a corridor, an elevator compartment, etc.
- Outdoor Antenna: includes an antenna designed for outdoor use to be placed on a base station telecommunication post or a small telecommunication post mounted on a deck or billboard.

2.4.2. Other telecommunications equipment

The Group also sells other telecommunications equipment as follows:

- The RF feeder cable (RFC) and connector provide radio frequency reception and transmission to devices by I21 as a vendor.
- Devices and control systems Wireless network devices (Wi-fi) such as Wi-fi Access Point and Wi-fi receiver, etc. I21 is a vendor.
- Distribution support or optimization devices such as Filter devices to eliminate noise in signal lines, Repeater devices used to amplify mobile phone signals, Tapper devices used to divide the signal into 2 unequal ways, and Splitter devices used to distribute the signal lines evenly, etc., by INN as a vendor.

3. Business of renting or servicing digital and renewable energy infrastructure

The Group started the business of leasing telecommunications infrastructure. Under the concept of encouraging the use of shared telecommunications infrastructure services by telecommunications service providers (Operators), such as mobile telephony service providers or internet service providers, to fully focus on providing services to consumers without the burden of investment in the network. As in the past, the company operates the business in this group, IGC subsidiaries, IH joint ventures, and TSP joint ventures established to hold shares in another joint venture, MIH, registered in the Union of Myanmar. To put a fiber optic cable network with connecting equipment to rent.

In 2019, 2020, and 2021 The company has income from the rental business of telecommunications infrastructure equal to 154.69 Million baht, 234.41 Million baht, and 333.67 Million baht. The company accounted for 15, 15, and 31 percent of the total income. However, the company is committed to increasing the proportion of income from the rental business of telecommunications infrastructure to a higher proportion. Since the service lease is mainly a long-term contract that is 1 year old and older, this can greatly reduce the fluctuation in the company's income. The nature of the service of this business group can be divided into 2 categories:

3.1 Rental of Fiber Optic Cable Network (FOC) with connectors:

The group will build a fiber optic cable network in a specific area of economic importance (Strategic Location) and provide access points to allow tenants to use the service. The company's fiber-optic network is currently operating in six projects. The project consists of a leasing network in the Heiraj Industrial Estate and the Nawa Nakhon Industrial Estate, operated by the SIC joint venture. Two projects: a leasing network for underground communication lines and a leasing network on telegraph posts along the railway line. The project, which is located along the main transportation route in the central business district (CBD) and the main route area around Bangkok, is carried out by the IH joint venture. The other two projects are leasing fiber optic cable networks. Such will be an operating lease (operating lease)

3.2 Rental of telecommunications poles and base station facilities (Site Facilities):

The company has built telecommunication poles. Including installing facilities such as antenna, telecommunication cabinet, battery, etc. In the potential area, customers who are telecommunication service providers (Operator) Bring their own Active devices to install and activate the signal (On Service). Currently, there is one project. This is a project for renting telecommunication poles in petrol stations, which is a project carried out by the joint venture IH.

3.3 Providing electricity from photovoltaic systems

The Group has invested in installing solar electricity generation systems to supply electricity to private customers, such as medium-sized industrial plants, or provide government agencies with relatively high electricity consumption services. The electricity consumption is lower than the price that customers buy from the public sector at a rate of 10% -30% depending on the terms of the contract. Private PPA (Private Power Purchase Agreement) The ALT will invest in the installation of solar electricity generation systems as well as maintaining the equipment for the duration of the contract.

(2) Marketing and Competition

(a) Characteristics of customers and prospects

The company divides its customers into two major groups: those operating in the telecommunications industry (Telecommunications: Telco) and those operating in other industries (Non-Telecommunications: Non-TELCO).

1. Telecommunication industry customers (Telco): The company sells products to telecommunications operators. The customers in the telecommunications operator group can be divided into two groups as follows:

1.1 Telco Operators include operators who provide mobile telephony or internet services to consumers. These customers want to expand their network as much as possible to accommodate the growing demand for consumer services. They also seek to improve the quality of their signals. Therefore, they need to increase the number of base stations or add telecommunications equipment to help optimize service levels. Therefore, such customers are considered key customers for all company business groups, including the base station building, installing and repairing telecommunications equipment, the telecommunications distribution business group, and the telecommunications infrastructure rental business group.

1.2 Other operators in the telecommunications industry include contractors, who receive their work from Telco Operators, or vendors. Since in the auction of work from mobile operators, the features of the products to be used in the work of their projects are determined, and each type of product to be used must always be registered in the register of products of the operators of goods and services. As a result, customers who are contractors and suppliers of telecommunications equipment believe and choose the company's products at work. Therefore, it is an important customer for the business of selling telecommunications equipment of the group. The group is also entrusted by customers of the group of contractors who have been entrusted with the work. Sub-contractor as well, the contracting operator group is another important customer of the service business, building base stations, installing and repairing telecommunications equipment.

2. Digital and Renewable Customers: The Group sells its products and services to customers who are not in the telecommunications industry but are leveraging communication technologies to enhance their services. Own to go through the digital age, such as the electric enterprise, where the company was the winner of the tender in the Smart Grid project of the Regional Electricity Authority in Pattaya City Area, Chonburi Province. It is the planner and installation of Smart Meter, the first pilot project in Thailand. In addition to the public sector electric enterprise, the private sector electric business is also interested in investing with the company. Because of the consistent business vision that led to the establishment of a joint venture with Rajasthan Group Public Company Limited. Because it sees the opportunity to connect the electric business with the telecommunications business together to support the growing demand for electricity by virtue of the management technology. Higher in the Smart Grid manner.

Not only the electricity business, but the company also sees communication technology as an important factor in enhancing the whole enterprise's services, both in the public and private sectors. This is in line with the government policy that promotes and drives the Thai economy with digital. Many government agencies have improved internal communication systems, which is a new business opportunity for the company.

In addition, the company has expanded into the energy management service business. It is an investor and installs Solar Rooftop systems and equipment to the public and private sectors, such as entrepreneurs, business groups, factories, and medium-sized industries. In addition to reducing electricity costs for customers, it also contributes to the environment. Help reduce greenhouse gas emissions by using renewable energy as an alternative to customers who value the environment.

(b) Industrial and competitive conditions in 2021 and trends in 2022

The company considers that in the future, the digital industry will continue to grow as a result of the development and adoption of new technologies, accelerating major changes in the industry, with key technologies driving change: 5G technology, Internet of Things (IoT), artificial intelligence (AI) and blockchain technology.

As consumer behavior changes after the COVID-19 era, it accelerates the digital industry and drives the sector to adapt to digital technologies faster.

As a result of the above changes, as well as the various regulations and policies of the state, the company has affected the business environment in a broad manner. The company has faced such a situation as well. The company has changed its vision and mission to expand its business base. It is limited to telecommunications infrastructure. It has expanded its existing business base to accommodate and connect to smart electric energy. Smart cities. Including improving the living conditions of consumers through various platforms.

Adjusting the company's vision has helped to see opportunities for growth of new and related businesses. Can greatly expand the utilization of ALT's existing telecommunications infrastructure to provide services to various public and private enterprises and expand the service horizon to include customers in neighboring countries.

As regards telecommunications infrastructure, the company has accelerated its development to promote Thailand as a regional hub for telecommunications infrastructure. In line with the state policy aimed at Thailand as ASEAN Digital Hub. The company has realized that the goal to be achieved requires the presence of partners with excellence in technology and a strong business network. The company has been successful. There is an increasingly clear trend of growth.

The business of telecommunications infrastructure (Network Infrastructure) In respect of the fiber-optic network, which was the original core business of the company. The main network (Backbone Network) Investments have been made throughout the country. Including building base stations to connect to the network of operators in the neighboring countries. Both Myanmar, Laos, Cambodia, and Malaysia Investments through joint ventures are Smart Infrastructure Co., Ltd. (SIC) and Information Highway Co., Ltd. (IH) To serve domestic customers and invest through its subsidiary, International Gateway Co., Ltd. (IGC) To serve overseas customers Including investing through joint ventures is Myanmar Information Co., Ltd. (MIH) Which is operating in Myanmar Providing Internet services to customers in Yangon city.

Under the COVID-19 pandemic of 2021, internet demand increased significantly, especially in Myanmar. Despite the announcement of a political emergency, internet demand continued to rise by more than 30%, with IGC, the international bandwidth provider's subsidiary, providing mobile and internet service providers. Major customers located in neighboring countries have generated higher revenues from such increased bandwidth usage. The aim is to help promote Thailand as an ASEAN Digital Hub from Thailand's geographical advantage that is appropriate to become the connectivity hub of the ASEAN region. Thailand has been able to deploy a telecommunications network to connect to the countries that are the connectivity hub for the Internet. The world's most important Internet Hub connects directly to other regions with its fiber-optic terrestrial and underwater cable systems.

In addition, the IGC has developed and improved its network to optimize international Internet connectivity, shorten data transmission times as much as possible, and provide more comprehensive and faster data access. Supports network service connectivity standards with new customers in addition to existing customers, such as OTT (Over The Top). The IGC has started the construction of an underwater cable system and an underwater cable station in the province of Satun. It is the first project of the IGC in the underwater cable service business in the province of Satun. To connect the underwater cable system in the international underwater cable project on the Thailand - Andaman Sea route to the junction in the Indian Ocean to support the international communication system links in Southeast Asia and India.

The underwater cable system project that IGC is involved in is a joint project between telecommunications providers and OTT that is over 8,000 kilometers in length. It has a connection point starting from Singapore, Malaysia, Thailand, Myanmar and ending in India. The fiber optic cable system has a total number of fiber optic pairs along the main route. 12 fiber optic pairs. The system can support a data communication capacity of more than 200 terabits per second (Tbps). It is expected to be able to complete construction work on the main infrastructure of the underwater cable station and connect the underwater cable system on the Thai route - the junction in the Indian Ocean. Including the underwater cable station by 2022.

Today, IGC, one of its subsidiaries, aims to be the main mechanism driving the business strategy and has started to provide services to international customers at the World Class level. It is a leading provider in the OTT industry. It has long-term service contracts for both telecommunications network services and underwater cable station services in the province of Satun. It is a good start in the business of providing underwater cable systems. It trusts and believes in the performance of the company's telecommunications network.

The fiber optic telecommunications infrastructure invested by the company through the SIC joint venture to promote the organization of communication lines on major roads throughout the country is progressing, which is the basis of the city's further development into a smart city.

Smart Grid & Smart Energy, for its part, provides smart grid planning and installation services in Pattaya City, Chonburi Province, to the Regional Electricity Authority. This is a pilot project for Thailand's smart grid, and there is a high probability that the state will expand the scale of the project to cover key cities throughout the country. Therefore, it is a business with high growth potential. In 2020, the company invested in the acquisition of Energy Max Co., Ltd., a factory that produces Smart Meter for the Provincial Electricity Authority. In order to support the current growth opportunities, the project has been successfully completed. The company can deliver the work to customers as scheduled.

The company has expanded into the energy management service business. It is an investor and installs Solar Rooftop systems and equipment to the public and private sectors, such as entrepreneurs, business groups, factories, and medium-sized industries. To generate electricity for customers to use. The company is paid for energy management. It is cheaper than electricity that customers have to pay. The project not only reduces the cost to customers. It also contributes to the environment. Help reduce greenhouse gas emissions by using renewable energy.

Smart City Business (Smart City) The company has put electrical and communication cables underground to make the city beautiful and safe. The company will install the Smart Pole that can support the connection of various devices to observe the health and hygiene of the people. Both pollution and dust. Traffic Including as a charging point for electric vehicles.

Smart platform business The company has been given the opportunity to develop the platform as an auxiliary service to use in various devices related to smart city and smart energy systems, such as developing software to read vehicle license plates for toll collection and parking, etc.

(3) Provision of goods and services

Distribution and distribution channels

Because each customer group has different purchasing methods and procedures, the company divides the sales and marketing departments according to the characteristics of the customer group. To keep up with the news and present products and services which can meet the needs of each customer group to the maximum. The company divides customers into 2 main groups and has distribution channels for each customer group as follows.

- Telecommunications industry customers (TELCO), which in this industry is divided into two customer groups:
 - **Operators group uses channels** to offer goods and services to customers. By having employees contact customers directly. Start by requesting registration in the customer's (Approved vendor list), Which requires checking the qualification of goods and services according to the standards of each customer. Then, upon procurement, the customer will submit a document according to the requirements of the employer (Term of reference: TOR) In order for the group of companies to consider the price and production capacity, then the group of companies will have an internal meeting on the cost calculation, the timing of the supply of raw materials and the delivery of goods to reply to the customer. And when it is accepted, it will go into the process of opening the order and delivering goods or services. The employees of the group of companies will be responsible for keeping up to date on the opening of the registration of traders of the customers as a whole. To keep a close watch on the client's investment plans in order to prepare to offer products and services to the client with maximum efficiency.
 - **The majority of other operators in the telecommunications industry are service providers.** Build base stations and install telecommunications equipment that has been auctioned from customers (Contractor). The company will use direct communication channels with customers as well. The employees of the group of companies will be responsible for keeping the news about which contractors have received work from telecommunications providers. To prepare to contact and present goods and services. In addition, the goods and services of the group of companies are registered in the merchant register. (Authorized vendor list) Of customers who are telecommunications providers That are also considered as an indirect distribution channel that makes contractors who have been informed that they can use the products of the group of companies in their work.
- **Non-TELCO TheGroup** uses both direct distribution channels, with regular updates, to offer products and services to customers who see that there is a business opportunity. The Group uses indirect distribution channels from commercial partners, such as contractors or distributors, that help inform which customers are likely to offer the Group's products and services.

The group also has a promotion channel for products and services. Customers can contact the marketing and sales department directly or visit products and services from the group's websites www.alt.co.th, www.i21.co.th and www.innovatelecom.co.th.

Provision of goods and services

Sources of goods and services

1. **Sourcing:** The Group provides products for use in each type of business from domestic and international trading partners, taking into account the standard quality according to customer requirements, reasonable costs, and timely delivery. The Group estimates the demand for products before ordering and liaises with customers regularly to plan the preparation of materials and goods together. The order is divided into 2 characteristics is a specific order when receiving an order from a customer. These include specific groups of products such as antennas, certain types of telecommunication cabinets, mobile telecommunication stations and fiber optic cables with specific features, etc. And the order to keep stock in respect of the products that the customer has ordered regularly or is commonly used in telecommunication-related tasks such as standard fiber optic cables, conventional telecommunication cabinets, various connecting devices, etc. The group of companies has a policy of pre-positioning the products in the quantities available for sale to the customer in the period. For about a month, in order to be able to deliver to customers as soon as required for the service business, the Group will only order products with specific characteristics if they have a definite usage plan. And will order to keep stock

in respect of products that are used consistently. In 2019, 2020, and 2021 The company has raw materials and goods purchase costs. It is 61.78, 56.33, and 25.20 percent of the total cost of goods and services, according to the consolidated financial statements of the Group.

2. **Provision of service providers:** In the business of providing base station building services, installing and repairing telecommunications equipment, including telecommunications infrastructure rental business, the Group has a group of contractors to subcontract the work. Both large and small operators are distributed in all regions of the country. The group considers the selection of subcontractors based on experience and work quality. From the past work, the group currently has a list of about 200 contractors registered as traders with the group, which will work under the supervision of the group's engineering team. According to the group's consolidated financial statements, in 2019, 2020, and 2021, the company has a cost of employment of 38.22, 43.67, and 74.80 percent of the total cost of goods and services.

Cost of goods and services management	2019		2020		2021	
	million Baht	Percent	million Baht	Percent	million Baht	Percent
1. Procurement of goods						
1.1 Domestic	430.45	49.41	416.86	33.90	180.48	21.76
1.2 Imported	107.76	12.37	275.89	22.43	28.60	3.45
Total purchases of goods	538.21	61.78	692.75	56.33	209.08	25.20
2. Outsourcing						
2.1 Contractor and Service Provider	329.70	37.85	537.02	43.67	617.90	74.48
2.2 Manufacturing Facility, Product Assembly	3.23	0.37	0.00	0.00	2.61	0.31
Total Procurement and Services	332.93	38.22	537.02	43.67	620.50	74.80
The total cost of procurement and outsourcing	871.14	100.00	1,229.76	100.00	829.58	100.00

For distribution business, the group of companies has a production line, whether it is an antenna at Inova Telecommunications Co., Ltd. ("INN") Or the group of companies that has a production line for electric meters at Energy Max Co., Ltd. ("EMAX") Which will be produced according to the customer's order (Made to order) For the production capacity and the production process of such products are as follows.

Antenna capacity of Inova Telecommunications Co., Ltd. ("INN")

Products	Full capacity (pcs)	Actual throughput (pieces) and capacity utilization rate (%)					
		2019		2020		2021	
		Amount	%	Amount	%	Amount	%
1. Indoor antenna	533,496	2,126	0.40	3,500	0.66	-	-
2. Outdoor type antenna	18,385	-	-	-	-	-	-
3. Equipment repair and renovation work (Repair and Refurbish)	150,000	78,000	52.00	121,980	81.32	126,800	84.53

Electricity Meter Capacity of Energy Max Co., Ltd. (“EMAX”)

Products	Full capacity (pcs)	Actual throughput (pieces) and capacity utilization rate (%)					
		2019		2020		2021	
		Amount	%	Amount	%	Amount	%
1P2W kWh meter	477,984	273,153	57.15	65,252	13.65	26,148	5.47
3P4W kWh meter	47,798	126	0.26	14,355	30.03	213	0.45

(4) Property used for business

In the operation of the business of ALT and its group companies, ALT has assets used in the operation of the business, divided as follows:

- 1) Land, building renovation section
- 2) Equipment and supplies
- 3) Vehicle
- 4) Office equipment
- 5) Fiber optic cable network
- 6) Insurance
- 7) Trademark
- 8) Patent
- 9) Operating Permit

Details of the main substantive property can be found in Attachment 4.

(5) Undelivered work.

As of December 31st, 2021, the Group has orders expected to be realized in the future. The summary is as follows:

<i>Business / Company</i>	<i>Unit : Million THB</i>			
	<i>B/F</i> 1-Jan-21	<i>New Jobs</i> in 2021	<i>Revenue</i> recognition 2021	<i>C/F</i> 31-Dec-21
<u><i>Sale</i></u>				
ALT	6.96	18.53	5.03	20.46
I21&INN	27.60	30.55	55.27	2.88
IGC		0.15	0.15	
EMAX	12.79	13.27	17.49	8.57
<i>Eliminated transaction</i>		(14.75)	(14.75)	
Total Sale	47.35	47.75	63.19	31.90
<u><i>Service</i></u>				
ALT	298.66	54.90	284.36	69.20
GTS	299.80	450.13	358.91	391.02
I21&INN	3.90	31.80	28.52	7.18
IGC	55.85	0.00	55.85	0.00
EMAX	0.00	17.41	17.41	0.00
<i>Eliminated transaction</i>		(69.27)	(69.27)	
Total Service	658.21	484.97	675.78	467.40
<u><i>Rental/ Long term service</i></u>				
ALT	74.82	99.32	42.13	132.01
IGC	404.57	575.22	303.22	676.58
<i>Eliminated transaction</i>		(11.67)	(11.67)	
Total Rental/ Long term service	479.39	662.87	333.67	808.60
Total Backlog	1,184.95	1,195.60	1,072.65	1,307.90

Note : The residual notional value that is expected to be recognized as revenue at the end of each period may change from that indicated due to changes in notional value.

1.3 Shareholding Structure of the Group of Companies

1.3.1 Shareholding Structure of the Group of Companies

Investment and management policy in subsidiaries, associates, and joint ventures

In the event that the Company has investments in subsidiaries, the Company will control by sending representatives of the Company to be directors and managing directors in subsidiaries. The number of directors represented in subsidiaries in proportion to the shareholding of the Company. The directors and managing directors in such subsidiaries must be approved by the Board of Directors of the Company. If the subsidiary has a significant business operation that affects the Company, the Company has determined the scope of powers and responsibilities of the directors and executives who represent the Company to guide the management of the work, including determining matters that require approval from the management board or the board of directors of the company before making entries such as the approval of the annual budget and the budget of the investment project in the annual permanent assets of the subsidiary, capital increase, and capital reduction, etc. In addition, the company has determined that the directors represented by that company must take care that the subsidiary has a policy for making an entry in connection with the acquisition or disposal of assets or making any other important entries of such company. Accurate and apply the rules related to disclosure in the same way as the company's guidelines. Including supervising the storage of information and accounting records of subsidiaries. To allow the company to examine and compile the consolidated financial statements in due time.

With respect to associates, the Company will send its representatives to be directors in that company. In proportion to its shareholding in the joint venture. The sending of representatives to supervise the management will depend on the agreement entered into with the parties. For investment policy in subsidiaries, associates, or joint ventures. In the future, the Company will consider investing in businesses that support and benefit the business of the company. Or is a business that is in the industry that is likely to grow. Or is a business that the company is proficient and proficient in. It will also take into account the rate of return on investment.

As of 31st December 2021, ALT had 7 subsidiaries, 2 associates, and 3 joint ventures.

Group Structure



Summary of business results of the Company and its subsidiaries



- **ALT Telecom Public Co., Ltd.** (the “Company” and “ALT”) was established in March 2001 currently has a registered capital of 566,113,709.50 Baht. Details can be found in Section 1.4. The registered capital and paid-up capital of the Company is invested in telecom infrastructure, both directly and through subsidiaries, associates, and joint ventures, as well as in telecom distribution units, such as Rapid Deployment Unit), telecom kiosks, as well as telecom base station building services.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Company registration number:** 0107558000440
 - **Operating license:** Telecommunication license type III No.TEL3/2558/002and Telecommunication license type I No. TEL1/2562/047
 - **Telephone:** (662) 863- 8999
 - **Company website:** www.alt.co.th

Subsidiary



- **Group Tech Solutions Co., Ltd.** (“GTS”) was established in May 2008 and currently has a registered capital of 100,000,000 Baht, divided into 1,000,000 ordinary shares at a par value of 100 Baht each. It is a subsidiary company in which the company holds 100.00 percent of the registered capital. The business of GTS is to provide base station building services and installation of telecommunications equipment, covering from survey, design, construction, laying of fiber optic cables, installation of telecommunications equipment, as well as engineering services for various building systems such as electrical systems, air conditioning systems, fire protection system.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Company registration number:** 0125551006017
 - **Telephone:** (662) 863 - 3400
 - **Company website:** www.grouptech.co.th



- **I Twenty One Inter Corporation** (“I21”) Established in September 2002, currently has a registered capital of THB 7,500,000 divided into 300,000 ordinary shares at a par value of THB 25 each. It is a subsidiary of the company that holds 100.00 percent of the registered capital. I21's business is the distribution of products in the telecommunications segment, with the main products being fiber optic Cable (FOC), RF Feeder Cable, and Wireless Network (Wi-Fi).
 - **Head Office Location:** 365 Bond Street, Bang Pood Sub-district, Pak Kret District, Nonthaburi 11120
 - **Company registration number:** 0125545007988
 - **Telephone:** (662) 503 - 4977
 - **Fax:** (662) 503 - 4979
 - **Company website:** www.i21.co.th



- **Inova Telecommunications Co., Ltd. ("INN")**, established in December 2008, currently has a registered capital of 60,000,000 Baht divided into 600,000 ordinary shares at a par value of 100 Baht per share. It is a subsidiary company in which the company holds 99.83 percent of the registered capital. INN's business is the production and sale of antenna repair services. It produces custom-made or custom-designed products and sells products in the telecommunications segment, such as filtering and signal integration equipment. It also provides services in the form of One-Stop Repair Service Center, which provides comprehensive maintenance and testing of telecommunications equipment.
 - **Head Office Location:** 365 Bond Street, Bang Pood Sub-district, Pak Kret District, Nonthaburi 11120
 - **Company registration number:** 0125551015172
 - **Telephone:** (662) 503 - 3950
 - **Fax:** (662) 503 - 4979
 - **Company website:** www.innovatelecom.co.th



- **International Gateway Co., Ltd. ("IGC")**, incorporated in July 2017, currently has a share capital of 725,000,000 Baht divided into 7,250,000 ordinary shares at a par value of 100 Baht each, a subsidiary of which the Company holds 100.00 percent of the business capital of the IGC, which is a provider of telecommunications infrastructure for high-speed communications circuits and internet services nationally and internationally.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Operating License:** Third Telecommunication License No. TEL3/2561/001 and Second Telecommunication License TEL2/F/2018/003
 - **Telephone:** (662) 863- 8999
 - **Company website:** www.intergateway.co.th



- **Energy Max Co., Ltd. ("EMAX")**, incorporated in March 2006, currently has a share capital of 292,187,500 Baht, divided into 11,687,500 ordinary shares at a par value of 25 Baht each, a subsidiary in which the company holds 99.87 percent of EMAX's business capital, is a manufacturer of smart meters and provides smart grid Infrastructure solution.
 - **Head Office Location:** 48/124-125, 48/126-127 Moo 6 Bang Kruai – Sai Not Road, Bang Rak Yai Sub-district, Bang Bua Thong District, Nonthaburi 11110
 - **Company registration number:** 0125549004231
 - **Telephone:** (662) 157 - 0740 – 2
 - **Fax:** (662) 157 – 0743
 - **Company website:** www.energymax.co.th



- **Win and win Telecom, Co., Ltd.**, founded in January 2018, currently has a registered capital of THB 5,000,000, divided into 50,000 ordinary shares of the nominal value of THB 100 each, a subsidiary in which the Company holds 99.99 percent of the registered capital to support future business expansion.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Company registration number:** 01255561003088
 - **Telephone:** (662) 863- 8999



- **Thai Infrastructure Holding Co., Ltd. ("TIH")**, incorporated in August 2021, currently has a registered capital of 1,000,000 Baht, divided into 10,000 ordinary shares at a par value of 100 Baht each, a subsidiary company in which the Company holds 99.98 percent of the registered capital, established to support future business expansion.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Company registration number:** 01255561003088
 - **Telephone:** (662) 863- 8999

Joint Venture



- **Information Highway Co., Ltd. ("IH")**, established in April 2013, currently has a registered capital of 50,000,000 Baht, divided into 500,000 ordinary shares at a par value of 100 Baht each. It is a joint venture between the Company and Advanced Broadband Power Co., Ltd. ("ABN") at 71.00 and 29.00 percent of the registered capital, respectively. Because of the terms of the agreement on the nature of business and the powers of the directors and shareholders in the contract between the shareholders, IH is not a subsidiary of ALT but a joint venture under common control between the shareholders. IH's business is to invest in telecommunications infrastructures (Telecommunications Infrastructure) such as fiber-optic communications networks and communications poles to rent in specific areas of economic importance.
 - **Head Office Location:** 52/1 Moo 5, Bang Kruai – Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
 - **Company registration number:** 0105556062781
 - **Operating license:** Third Telecommunications License No. TEL3/2014/001
 - **Telephone:** (662) 863- 8999



- **Smart Infranet Co., Ltd.** ("SIC") was established in June 2019. Currently, its registered capital is 550,000,000 baht. It is divided into 55,000,000 ordinary shares. The par value is 10 baht per share. It is a joint venture company in which the company holds 49 percent of the registered capital. Rajasthan Group Public Company Limited holds the remaining 51 percent of the registered capital. The business of sic is to lease and use fiber-optic communications networks.
 - Head Office Location: 72 Ngamwongwan Road, Bang Khen Sub-district, Mueang Nonthaburi District, Nonthaburi Province 11000
 - Company registration number: 0125562020717
 - Operating license: Third Telecommunications License No. TEL3/2014/001
 - Company website: www.smartinfranet.co.th



- **Thai Thanan Co., Ltd.** was established in July 2017 currently has a registered capital of 2,500,000 Baht, divided into 100,000 ordinary shares at a par value of 25 Baht each. It is a joint venture in which ALT holds a 49.00 percent share of the registered capital. Thai Thanan's business invests in building telecommunications poles to rent and use services in the Nawa Nakhon Industrial Promotion District, Pathum Thani Province.
 - **Head Office Location:** 999 Moo 13, Phahonyothin Road, Khlong One Subdistrict, Khlong Luang District, Pathum Thani Province 12120
 - **Company registration number:** 0125560018243
 - **Telephone:** (662) 529-0031-5
 - **Fax:** (662) 529-2176

Associated company



- **Telecom Solutions Provider Co., Ltd.** ("TSP") was established in August 2014 and currently has a share capital of THB 235,000,000 divided into 2,350,000 ordinary shares at a par value of THB 100 each. It is held by ALT in the proportion of 19.79 percent of the share capital. The remaining 80.21 percent of the share capital is owned by BCH Venture Co., Ltd. ("BCH") and United Destruction Solutions Limited ("UDS"). The business of TSP is to hold shares in Myanmar Information Highway Limited ("MIH") in the proportion of 96.17 percent of the share capital, which currently has a share capital of USD 6.50 million. MIH is an Internet service provider, leasing fiber optic communications circuits and providing communications software services in Yangon, Union of Myanmar.
 - **Head Office Location:** 499 Kamphaeng Phet Road 6, Lat Yao Sub-District, Chatuchak District, Bangkok 10900
 - **Company registration number:** 0125557016928
 - **Telephone:** (662) 016 - 5111 ext. 5041
 - **Fax:** (662) 016 - 5043



- **Spotwerkz (Thailand) Co., Ltd.** (“SWT”) Established in October 2016, it currently has a registered capital of 31,930,000 Baht divided into 3,193,000 ordinary shares at a par value of 10 Baht each. It is a joint venture in which ALT holds 45.19 percent of the share capital. The remaining 54.81 percent of the share capital is held by the founder of the enterprise, who is an expert in data analysis (Data Analytic). SWT's business is to provide many data analysis and management systems (Big Data), an end-to-end provider of wireless network marketing (Wi-Fi), which helps to market targeted and accurate data at the right time.
 - **Head Office Location:** No. 818/70 Udomsuk Road, Bangna North, Bangna, Bangkok 10260
 - **Company registration number:** 0105559170916
 - **Telephone:** (662) 108-3900
 - **Company website:** www.spotwerkz.co.th

1.3.2 Shareholders

(1) List of major shareholders

(a) List of the top 10 shareholders as of March 10, 2021

List of the top 10 major shareholders		Number of shares (shares)	Percentage of the number of shares
1	ALT Holding Company Limited ^{1), 3)}	560,163,000	49.47
2	Mrs. Preeyaporn Tangpaosak ³⁾	86,850,500	7.67
3	Ms. Preeyapun Bhuwakul ³⁾	70,750,000	6.25
4	Mr. Pyut Bhuwakulwong ³⁾	60,000,000	5.30
5	Ms. Natawan Sae Kang ³⁾	18,756,800	1.66
6	Thai NVDR Co., Ltd.	16,386,028	1.45
7	Mr. Taweecat Chulangkul	10,000,000	0.88
8	Mr. Surapol Piyathirathiwarakul	8,390,000	0.74
9	Mr. Songpol jatupromwong	6,300,000	0.56
10	Mr. Surin Chathachawalakul	6,228,900	0.55
Total		843,825,228	74.53

note : 1) ALT Holding Co., Ltd. has a list of shareholders according to the following table:

No.	shareholders	Number of shares (shares)	Percent
1.	Mrs. Preeyaporn Tangpaosak	122,500	35.00
2.	Ms. Preeyapun Bhuwakul	122,500	35.00
3.	Mr.Pyut Bhuwakulwong	105,000	30.00
	Total	350,000	100.00

2) Shareholders through Thai NVDR Co., Ltd. from 0.50% of the paid-up shares

No.	shareholders	Number of shares (shares)	Percent
1.	Bank Julius Bauer & Co., Ltd. SINGAPORE	8,666,000	0.77
	Total	8,666,000	0.77

Source: <https://www.set.or.th/set/companyholder.do?symbol=ALT-R&language=en&country=US>

3) Group shareholders and executive families

No.	shareholders	Number of shares (shares)	Percent
1.	ALT Holding Co., Ltd.	560,163,000	49.47
2.	Mrs. Preeyaporn Tangpaosak	86,850,500	7.67
3.	Ms. Preeyapan Bhuwakul	70,750,000	6.25
4.	Mr. Pyut Bhuwakulwong	60,000,000	5.30
5.	Ms. Natawan Sae Kang	18,756,800	1.66
	Total	796,520,300	70.35

(b) a major group of shareholders who, by their nature, have a significant influence on the policy-making, management, or operation of the Company;
NO.

(2) Shareholder information of a subsidiary that is a parent company in case ALT has a business by holding shares in another company (holding company).
NO.

(3) Agreements between major groups of shareholders In the event that the major groups of shareholders have an agreement among themselves on matters affecting the issuance and offering of securities or the administration of ALTs, such agreement has ALTs signed with them.
NO.

1.4 Amount of registered capital and paid-up capital

At 31st December 2021, ALT had a registered capital of 566,113,709.50 baht, divided into 1,132,227,419 ordinary shares of nominal value 0.50 baht each and a paid-up capital of 566,113,709.50 baht, with 1,132,227,419 paid-up shares of nominal value 0.50 baht each.

1.5 Issuance of other securities

(1) Where ALT has convertible securities, such as warrants to purchase shares or convertible debentures;
NO.

(2) ALT has debt securities such as debentures, notes, etc.
NO.

1.6 Dividend policy

The Company, including its subsidiaries, has a policy of paying dividends at a rate of not less than 40 percent of the net profit from the ad hoc financial statements after deducting all reserves. However, the Company may require dividends to be paid at a rate less than the rate set forth above, depending on the need to use working capital in its operations, business expansion, and other factors related to the management of the Company, as the Board of Directors deems appropriate or appropriate. Such action must be of the greatest benefit to shareholders.

However, a resolution of the Board of Directors approving the payment of dividends must be approved by the shareholders' meeting. Unless it is an interim payment, which the Board of Directors has the power to approve, the interim payment of dividends must be reported to the shareholders' meeting at the next meeting.

Based on the above policy, including the company's annual results for 2021 as a net loss from the ad hoc financial statements of 107.61 million baht, the Board proposes to refrain from paying dividends from the annual results for 2021.

About the legal reserve, the company has set up the legal reserve in full. That is not less than 10 percent of the registered capital. Therefore, there is no need to allocate net profit as an additional reserve.

The historical dividend information of the company for the years 2018 - 2020 is as follows:

Details of dividend payment	Year 2020	Year 2019	Year 2018
1. Number of shares (millions of shares)	1,132.23	1,019.00	1,016.00
2. Net profit from investment ad hoc statement (millions baht)	264.96	84.33	(218.66)
3. Statutory reserves (millions)	7.50	0.00	0.00
4. Net profit (loss) after allocating reserves (million baht)	257.46	84.33	(218.66)
5. Basic earnings (loss) per share (Baht per share)	0.26	0.08	(0.22)
6. Dividend per share (Baht per share)	0.10	0.00	0.00
7. Ratio of dividend payment to net profit	38.45%	0.00	0.00



2. Risk Management

2.1 Risk Management Policies and Plans

Risk Management

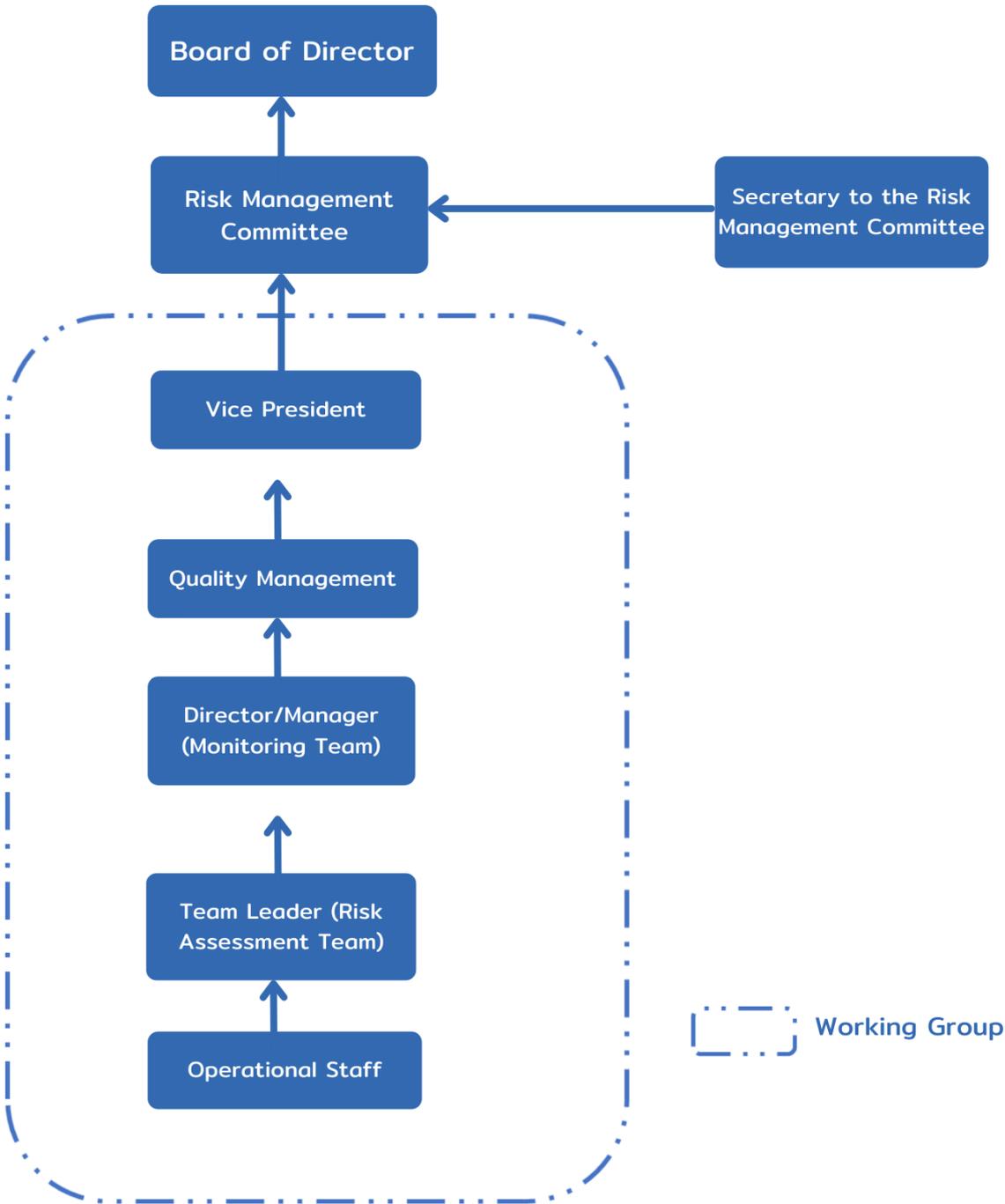


ALT Telecom Public Company Limited and its group companies have recognized the importance of risk management subject to changes from internal and external factors that may affect the business, thus continuously managing risk in accordance with the International Standard Committee of Sponsoring Organizations of the Tread way Commission (COSO-ERM 2017), considers risk management as an essential component of every process in the business of the company and must be interconnected at all levels. Therefore, the system of corporate governance, risk management, and corporate compliance (Governance, Risk, and Compliance: GRC) Includes the establishment of enterprise-wide risk management policies that all employees must follow. Therefore, a risk management committee has been set up consisting of independent directors and senior management of each department who have an understanding of the company's operations. To come together to manage risks at both the organizational level and at the level of the agency. To supervise the organization's risk management in a serious and thorough manner.



Risk Management Structure

Those responsible for the company’s risk management consist of staff at all levels, from the general staff level to the board level. The structure is as follows:



Role of those involved in risk management

Based on the risk management structure, the roles and functions of each function are defined as follows:

- **The Board of Directors** is responsible for providing approval for the organization's risk management while ensuring effective compliance with the established plan through the Risk Management Committee.
- **The Risk Management Committee** is responsible for defining the strategy and operational policy of the organization and supervising that risks are continuously analyzed and managed, reviewed, reported on risk management, and implemented to ensure that risk management is adequate and appropriate, that risks are managed to an acceptable level, and that risk management is implemented on an ongoing basis.
- **The Risk Management Team** is responsible for analyzing and assessing the risks of each function and preparing a risk management plan to carry out risk control to an acceptable level.

Risk Management Process

The company has adopted a sound management framework for its operations. The company has adopted the COSO 201–ERM 7 (Enterprise Risk Management-Integrating with Strategy and Performance).

The five components of the organization's risk management process are grouped into:

1. Governance and Culture
2. Strategy & Objective Setting
3. Performance Goals
4. Review & Revision
5. Information, Communication & Reporting

The company has managed the risks according to the 5 components. In order to achieve the business goals, there has been sustainable development. The risk management process has been consolidated in the "**Risk Management Policy**" (disclosed on the company's website www.alt.co.th) The five main processes are:

- 1) Identify risks/opportunities in both negative and positive business operations globally.
- 2) Assess the level of risk and whether risk management measures are required.
- 3) Risk prioritization to focus on critical, urgent, or high-impact issues
- 4) Risk management defines management measures and defines risk indicators and performance indicators to predict risk events and control risk mitigation activities according to targets.
- 5) Monitor and report quarterly risks to the Executive Committee, Audit Committee, and Board of Directors, respectively.

Establishing an organizational culture for risk management

The company strives for and promotes a risk management culture throughout the organization. It requires management to communicate the importance of risk management and the model for risk management, including establishing how to apply risk management to be effective in practice. It requires each department to analyze, evaluate, and prepare a risk management plan annually along with an acceptable level of soundness and the same standardized risk assessment criteria. It also requires risk management to be part of the training and development program. Management and employees encourage the sharing of risk management experience between departments and companies to continuously communicate the benefits of risk management.

2.2 Risk Factors in Business Operations

2.2.1 Risks to the Company's operations

Risks of relying on large customers

Major customers of the group will change according to the investment plan of the telecommunications operator at each moment, including the ability to obtain work from customers of the group. The group has a policy of maintaining the quality of products and services. And maintain the relationship with customers continuously. As a result, the group is convinced that it will continue to be able to maintain the ability In order to continue to be employed by the Group's customers, the Group has a policy of reducing the risk of dependence on customers arising from the sale of products or the provision of services that depend on the Group's investment plans. The Group has expanded its business to the telecommunications infrastructure rental business, which will help Provide the group with consistent revenue in the long term and increase the group's chances of expanding its new customer base.

The company has also expanded the revenue base of its network services to Operators located in neighboring countries, including Myanmar, Laos, Cambodia, and Operators in China, thus taking another step in reducing the risk of relying on a significant minority of large customers.

In addition to the traditional telecommunications business, the company has expanded its business base to neighboring businesses that require communication systems as an important component, such as the Smart Grid project on Pattaya city area, Chonburi province, where the regional electricity company has chosen the company to plan the system and install from the scope of business in such a way. It expands business opportunities and mitigates the risk of relying on a small number of customers.

People cannot develop their skills in terms of both Up-Skill & Re-Skill in time for a change.

Companies seek business opportunities by investing in new businesses. New technologies and innovations are used to drive business. If the company cannot prepare and develop people with sufficient expertise, experience, and timely experience, it may impact business operations and the achievement of long-term goals.

Digital technology reforms that have resulted in disruptions to business operations in many industries have resulted in the company preparing employees by aligning the Core Competency Set with the organization's strategy, direction, and risks from external factors, as well as assessing people's capabilities along with developing people's potential through 2 main parts:

- Empowering employees in the Core Competency area through institutions that prepare them for the workforce, such as knowledge of Technology/Digital Trend, managing the business as a whole on a transformational basis, moving from idea to business, creating the basis for innovation, so that employees can apply, cope with and lead any changes that may occur.
- Developing the capacity of employees in the Functional Competency of each business through (IDP) Individual Development Plan by developing a plan for each employee to have the knowledge, skills, and behaviors according to the required competencies in order to enhance the competence of employees and the organization by providing the knowledge, understanding, and skills needed for the depth of each business together with practical training.

2.2.2. Risks to securities holders' investments

The growth of the telecommunications market is limited.

As the telecommunications business continued to expand, due to the reduction in customer operating costs combined with the rapid technology change, the company's total revenue decreased from 1,558 million baht in 2020 to 1,073 million baht in 2021, a decrease of about 31 percent, resulting in the company adjusting its strategy to further expand its business opportunities by expanding its existing business base to accommodate and link up to smart electric power, smart cities and improving consumer well-being through e-flats.

Risks from slowing economic conditions

The Covid 19 pandemic in the past year has severely constrained the global economy and the economy in the ASEAN region, causing employment and investment confidence to decline, resulting in a dramatic decline in income and purchasing power. Although the economy is slowly recovering, there is still uncertainty about the situation. The pandemic, if prolonged, may result in a slower-than-expected recovery of the economy. There is a chance that market demand will continue to be low, at least in the medium term. The pandemic will also accelerate faster business changes, such as changes in competitors' strategies, changes in technology, and consumer behavior.

Risks from endemic conditions

The COVID-19 pandemic has had a rapid and severe impact on small and large business operations and may result in business disruptions. It affects business continuity by requiring individuals to monitor and analyze the situation of COVID-19. It also lays down guidelines for employee care to help maintain the health and safety of employees and enable effective company operations and decisions. It also prepares important resources for continuous operation, such as safety and occupational health equipment such as masks, hand sanitizers, information technology such as online applications. In particular, it adapts the way work from Home, and Working Hybrid can continue to conduct business and provide services to customers.

Risks on investments in foreign securities

None



3. Business Sustainability Development

3.1 Policy and Goal on Sustainability Management

ALT Telecom Public Company Limited and subsidiaries (ALT) believe that sustainable business is the foundation for a solid organizational growth. The “sustainability policy” is published on the company's website. www.alt.co.th Therefore, The Company endeavors to create positive impacts to stakeholders in entire value chain and establish holistic value creation benefiting society, environment and economic. The Company will be able to efficiently fulfill its vision and objectives leading the organization towards the right direction, and bring benefits to all stakeholders which are in accordance to the principle of corporate governance that the company holds on to.

The Company executives and employees is obligated to enforce the practice of value creation throughout entire organization to comply with the specified policy, and communicate the policy to all companies in ALT Group and stakeholders. The executives and employees have to collaborate with other organizations to create sustainable development.

Positive performance and benefit

Promote the use of renewable energy

Human resource and relationship



Sustainable use of natural resource

Adopting digital innovation in economic and social development

In 2021, to increase sustainable development, The company has set five sustainable business targets for the next 3 - 5 years, as a guideline leading the Company through uncertainty and rapid change in different aspects. The five targets include;

1. Increasing Business Performance and Investment Returns

COVID-19 circumstance has caused a great impact on the world economy. Therefore, the company adjusted its business plan and strategy to correspond with current situations. The Company has expanded its existing businesses to serve and connect with the smart-grid electricity network, smart-city and e-platforms which improves consumer well-being and services with digital technology, increase flexibility and reduce the cost of businesses in both private and public sectors. At the same time, ALT emphasized environment conservation and quality of life improvement, while following the framework of good corporate governance.

2. Effective Utilization of Natural Resource

The Company utilized the Company's optical networks to promote infrastructure sharing among telecom service providers and connect the networks with undersea cable networks.

3. Promoting Renewable Energy

The Company emphasized on developing one-stop service for renewable energy business and encouraged manufacturers and households to use renewable energy, save electricity and switch to clean energy to reduce greenhouse gas emission causing global warming.

4. Supporting Economic and Social Development with Digital Innovation

The Company integrated innovation and smart technology with telecommunication system to benefit the development of the smart city which improve the quality of life of the community and society, and smart transportation which increases the flexibility of transportation by using vehicle tracking and detection that benefit road safety and ease of toll payment.

5. Improving Employee Engagement

Employees are valuable resource of the organization as every success can be achieved through their knowledge, competency and dedication. Therefore, personnel development and engagement are the fundamental factors for the Company to achieve its goals.

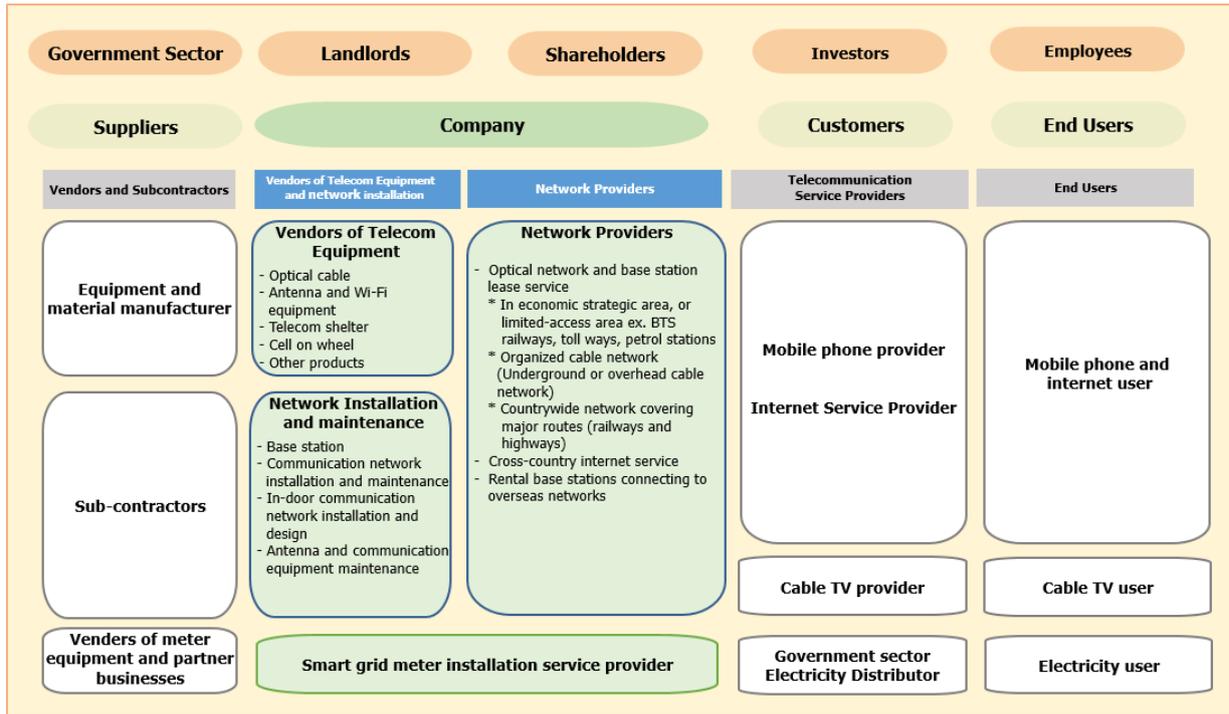
In 2021, the Company had the following achievements;

Perspective	Strategy	3-5 Years Goal	2021 Achievement
Environment	Promote renewable energy	Nameplate capacity at least 5 MWh	One project with 0.250 MWh of capacity
Society and Community	Support economic and society development with digital innovation	To sign at least one agreement or receive a confirmation letter with/from a municipality office or a local authority	The Company is proposing the concept of using digital technology in urban development which can improve quality of life of citizen, create jobs, and city beautification
	Increase employee engagement	Increase employees receiving skill improvement up to 90 percent of the target number according to the personnel development plan	95.85 percent of employees received skill improvement
Economy and Corporate Governance	Increase business performance and investment returns	Net profit increase not less than 10 percent from the last year	Net profit changed - 149.4% as the Company was in a transition period
	Effective utilization of natural resources	Recurring income contributes 10 percent or more of total income	Recurring income contributed to 31.10 percent of total income
	Encourage employees to perceive the Company's corporate governance	More than 95 percent of employees have correct understanding of business ethics	According to the survey taken in 2021, 98.5 percent of the Company's employees understand business ethics

Sustainable Value Chain Management

The Company understands the importance of the value chain to the Company's businesses; from upstream to downstream starting from raw material input to production and installation, into finished goods or services which creates the best profit in terms of economy, society and environment. The Company endeavors to create a positive impact, holistic value and mutual benefit to the stakeholders in the entire value chain, while taking into account the possible effects and expectations of the stakeholders acquired through interviews, discussions, surveys, and seminars.

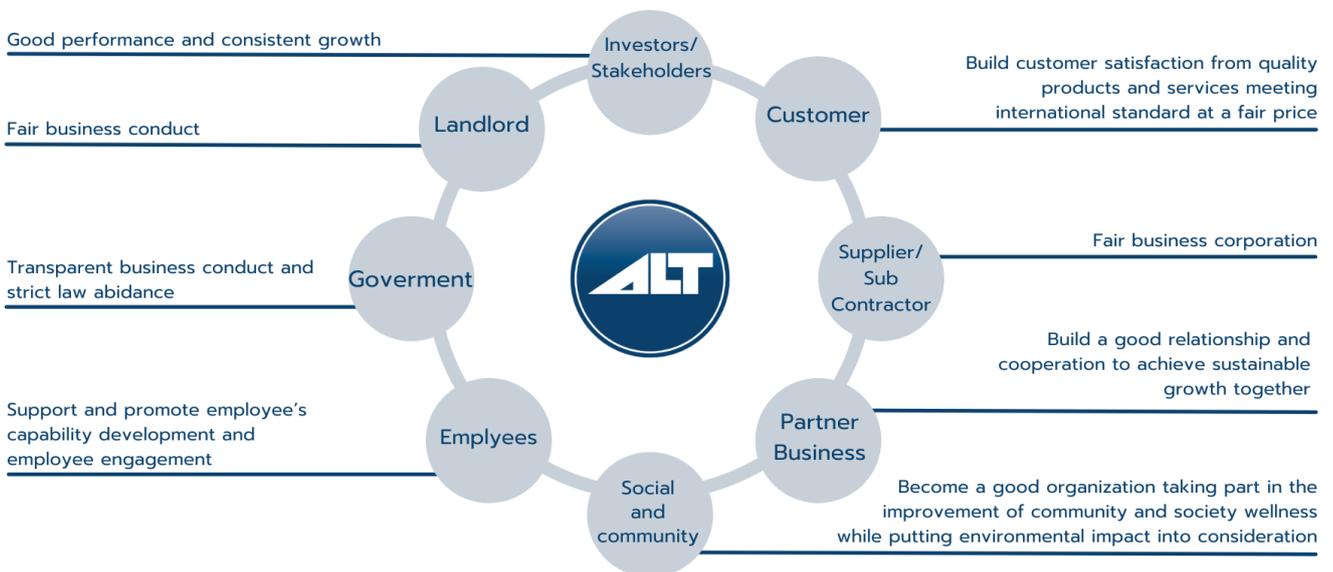
The Company aims to establish a connection between the stakeholders, such as business partners and employees, to deliver products and services to customers and generate good investment returns to the Company's shareholders and investors.



Analysis on the Stakeholders in Business Value Chain

The Company has analyzed its stakeholders in the value chain of the Company’s business and found that there are several stakeholders affected by the Company’s business operation. The stakeholders; the key driver of the Company’s business can be categorized into 8 groups; shareholders and investors; customers; employees; suppliers; partner businesses; landlord, local community and society; government sector and regulators. The Company prioritizes the first three groups of stakeholders including shareholders and investors; customers; and employees, who the Company has been communicating and arranging activities to encourage engagement. Each group of stakeholders requires a different method to build up a relationship depending on their roles to the Company and their characteristics. However, the actions taken led to positive consequences for both the Company and the stakeholders. For 2021, the expectation of the stakeholders was as follows;

Stakeholders Focusing



Regarding the stakeholders' expectations, ALT considered the responses to those expectations as follows;

Stakeholder	Approach to Stakeholder Engagement	Stakeholder Expectation and Materiality Matters	Company's Responses to the Expectation
Investor / Stakeholder	<ol style="list-style-type: none"> 1. Annual General Meeting 2. Opportunity Day or Analyst Meeting 3. Annual Report and Sustainability Report 4. Company Visit 5. Multiple contact channels such as company website, e-mail, phone etc. 6. Interview with the representatives of investors and shareholders 	<ol style="list-style-type: none"> 1. Good operating performance 2. Good corporate governance 3. Punctuality and transparency of information disclosure 	<ol style="list-style-type: none"> 1. Changed of the corporate strategic plans in response to economic circumstance 2. Ensured good corporate governance 3. Became a member of Thai-CAC
Employee	<ol style="list-style-type: none"> 1. Meetings and communication between the executives and employees throughout the Company 2. Surveys on employee engagement and satisfaction towards the Company 3. Feedback channels 4. E-mail communication 5. Interview with the representatives of employees or the employee welfare committee 6. 180 degree performance assessment 	<ol style="list-style-type: none"> 1. Training sessions to improve employee skills 2. Appropriate welfare benefit 3. Appropriate and safety work environment 4. Be informed of the Company's actual operating performance and status 	<ol style="list-style-type: none"> 1. Provided appropriate welfare benefit according to their performance assessment 2. Organization-wide skill mapping, to prepare suitable trainings in response to employees' demand and adapting to changes 3. Established a feedback/whistleblower channel whose employees can send their complaints via e-mail to the board 4. Arranged meetings and communication between the executives and employees throughout the Company, to report the Company's performance and status in every accounting quarter.
Customer	<ol style="list-style-type: none"> 1. Multiple contact channels such as company website, e-mail, phone etc. 2. Customer Visit 3. Customer's satisfaction survey 4. Exhibition 5. Prototype 6. Relationship Management 	<ol style="list-style-type: none"> 1. Receive good quality goods and services as expected 2. Fair price 3. On-time delivery 4. Good after-sales service 5. Ease of contact 	<ol style="list-style-type: none"> 1. Check the quality of products and service before shipment 2. Provide after-sales services via Service Desk and an online channel. 3. Regularly deploys customer satisfaction surveys

Stakeholder	Approach to Stakeholder Engagement	Stakeholder Expectation and Materiality Matters	Company's Responses to the Expectation
Supplier / Sub Contractor	<ol style="list-style-type: none"> 1. Multiple contact channels such as company website, e-mail, phone etc. 2. Site visit/Supplier visit 3. Supplier / sub-contractor assessment 4. Formal/ Informal meetings 5. Supplier/ sub-contractor satisfaction surveys 	<ol style="list-style-type: none"> 1. On-time payment 2. Formal/ Informal meetings 3. Fair and transparent procurement process 4. Clear scope of work 5. Fair treatment abiding corporate governance and business ethic 	<ol style="list-style-type: none"> 1. Abide to contracts, agreements or conditions as promised. In case of failure to comply, the Company will inform suppliers/ sub-contractors in advance to jointly find a solution s and prevent damages. 2. Communicate with suppliers on the Company's policy and practice in corporate governance and business ethic 3. Fair treatment to suppliers based on win-win solutions in which both parties receive fair benefits without discrimination and prejudice against suppliers. Encourage fair competition among suppliers
Partner Business	<ol style="list-style-type: none"> 1. Multiple contact channels such as company website, e-mail, phone etc. 2. Partner Visit 3. Customer satisfaction surveys 4. Exhibition 5. Prototype 6. Relationship Management 7. Formal/ Informal meetings 	<ol style="list-style-type: none"> 1. Cooperative business development and growth 2. Transparent business conduct 3. Fair treatment abiding corporate governance and business ethic 4. Appropriate returns as agreed 5. Resource sharing for efficient utilization and cost saving 	<ol style="list-style-type: none"> 1. Seek for a partner business sharing the same business strategies to create synergy for both parties 2. Became a member of Thai-CAC 3. Promote infrastructure sharing among telecom service providers and connect the networks with undersea cable networks.
Landlord	<ol style="list-style-type: none"> 1. Multiple contact channels such as company website, e-mail, phone etc. 2. Presentation of projects development and benefits 	<ol style="list-style-type: none"> 1. Worthwhile and punctual returns 2. Technological adaptation for local development 3. Fair lease/rent contract 4. Fully comply with all rules, regulations and laws 	<ol style="list-style-type: none"> 1. Abide to contracts, agreements or conditions agreed to the landlords. 2. Fair and transparent contract management

Stakeholder	Approach to Stakeholder Engagement	Stakeholder Expectation and Materiality Matters	Company's Responses to the Expectation
Social and community	<ol style="list-style-type: none"> 1. Listen and exchange opinions and suggestions 2. CSR activities implementation 3. Offer communicate and knowledge on telecommunication and communication 	<ol style="list-style-type: none"> 1. Put on importance on social and community, and be environment friendly 2. Prioritize safety 3. Promote activities benefitting local community 4. Build trust in quality of life 	<ol style="list-style-type: none"> 1. Develop the perception on radio frequency safety 2. Establish measures to control and prevent the spread of COVID-19 3. Promote renewable energy which is clean energy such as solar energy
Government	<ol style="list-style-type: none"> 1. Multiple contact channels such as company website, e-mail, phone etc. 2. Project presentations and permit requests 3. Listen and exchange opinions and suggestions 4. Seminars 5. cooperate with IOD to build awareness 	<ol style="list-style-type: none"> 1. Comply to laws and regulations 2. Transparent and fair business conduct 3. Transparency in information disclosure 4. Cooperate with the activities arranged by government sectors 5. Anti- corruption in business 	<ol style="list-style-type: none"> 1. Strictly comply to laws and regulations of government sectors 2. Join hearing sessions arranged by government sector and regulators 3. Became a member of Thai-CAC

Sustainability Assessment

The sustainability assessment is an appraisal method to identify the factors affecting the Company's operations in an environmental, social, economic context and compliance, as well as other materiality matters that may affect value creation and business value chain including stakeholders' expectations. The Company conducts the assessment on annual basis to review the changes in such factors relating to the organization and stakeholders, to determine effective and appropriate management practice. The sustainability assessment contains 3 following step processes;

1. Materiality Analysis on the Organization and Stakeholders

The Company determined materiality matters of sustainability based on the relevant standards, requirements and universal practices which are in accordance with the Company's context, risks, strategies, and sustainability management. To conduct the analysis, the stakeholder's expectations and demand must be considered as well. ALT has set the scope of materiality matters on sustainability based on the effect of such matters on the Company's business and value chain.

2. Prioritization

The Company considers both possibilities and effects of the materiality matters to the Company's value creation relating to finance, business model, customers, business partners and employees. The Company determined the degree of attention required, effects and significance of such matters to the stakeholders' value creation, and established suitable strategies and management for the matters.

3. Assessment Review and Approval

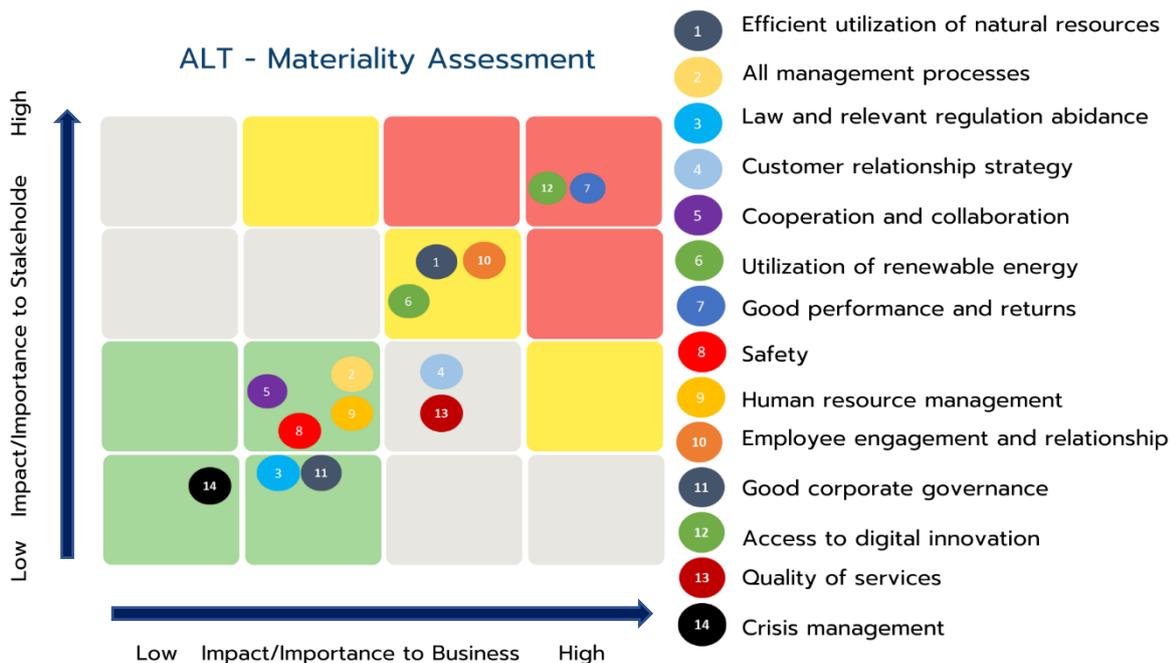
The Company has appointed the sustainability development committee to determine the corporate goals, strategies and plans on sustainability management. The Company also established the corporate governance committee to oversee corporate sustainability management, monitor the performance, and consider, review and approve the sustainability assessment report.

The Result of Materiality Assessment of Sustainability Issues

In 2021, The Company reviewed the materiality of sustainability issues in response to the changing context of the Company’s business, in which the issue in environment and innovation has been replaced by the utilization of renewable energy and opportunity to access digital innovation, to reflect the Company’s changing strategy and management policy.

The sustainability development committee determined materiality matters of sustainability based on the issues determined in 2020 and the tendency of changes in macro economy, suggestions from corporate stakeholders and possible risks in the corporate value chain. The 5 materiality matters of sustainability include; improving business performance and investment returns, effective utilization of natural resources, promoting renewable energy, supporting economic and social development with digital innovation, and improving employee engagement.

The 5 materiality matters are the key sustainability issues that highly affect the economy, environment and society, and have a significant impact on corporate stakeholders’ assessment, decision and trust. These matters will be considered in The Company short-term and long-term business plan. Moreover, the materiality matters relate to the sustainability in economic, environmental and social contexts which the Company has been prioritizing and proceeding to comply with the good corporate governance policy; for example, innovation and technology development, products and services responsibility, renewable energy utilization, employee care and development, cooperative efforts on community development.



3.3 Environmental Sustainability Management

Global climate change which causes global warming has been accelerating due to human activities such as excessive consumption of electricity and water supply and waste generated from non-degradable materials. These factors cause the greenhouse effect to become more severe than its natural process, causing a rise in global surface temperature or global warming. The Company understands the importance of greenhouse gas reduction, and found that the Company's activities that release the highest amount of greenhouse gas are, electricity consumption of office air conditioning and fuel consumption of the Company's vehicles. Therefore, the Company has been following the maintenance schedule for its air conditioners according to the Company's energy saving plan.

In 2021, The Company announced the corporate environmental policy and practice as to confirm the Company's commitment to conduct sustainable business management with environmental responsibility. The Company perceives and puts importance on protecting and eliminating environmental impacts from the business operation; from production, installation, service providing, to innovation development, to reduce the environmental impact and to help limit the global temperature rise to 1.5 degrees Celsius regarding the Paris Agreement. Moreover, in order to promote renewable energy which is clean energy that can reduce electricity expense, The Company has entered into the renewable energy business starting by installing a solar power system within the Company's head office, and expanded the business by installing solar power systems for industrial and household customers. The Company has set a goal to increase the capacity of its solar power system (solar rooftop) to 5 MWh within 2022.



CARE THE BEAR
Change the Climate Change

Global warming

In 2021, The Company joined a social impact project; Care the Bear, to promote greenhouse gas reduction. ALT has been continuing Eco-Event activities according to the concept of the project which include the following campaigns;

1. Encourage use of public transportation or shared transportation
2. Reduce the use of paper and plastic in documentation and packaging
3. Stop using foam packaging or decoration
4. Reduce the use of electric appliances or switching to energy-efficient appliances
5. Use reusable materials for decoration
6. Reduce food waste from corporate events

After joining the project, The Company had arranged 3 board meeting online.



As a result of the Company's activities according to the policy, The Company has achieved the initial goal to promote renewable energy by accomplishing a renewable energy project with a capacity of 0.25 MWh, which the Company planned to increase the capacity to 5 KWPH within 2022. As for the performance of the solar rooftop system installed at the Company's head office, the system can generate 282 KWPH/day while the Company had total electricity usage of 13,648 KWPH in 2021. Therefore, The Company reduced electricity expense by 355,436 baht or 33.25 per cent less from 2020.



Other than the campaign to encourage energy saving, The Company has improved its waste management by introducing waste sorting based on 3R (Reduce, Reuse, Recycle), while raising awareness and engagement among relating parties to reduce waste generation. In 2021, the Company generated 38 kg of recyclable waste. Moreover, the Company measures environmental quality in the office and establishments at least once a year. In 2021, the quality of the environment including air, odor, noise, and light is within normal limits required by law.



In 2021, The Company set a policy to adjust the flow rate of water pumps installed in the office, install water-saving faucets, adjusted the level of water usage in the indoor sanitary wares and efficiently manage wastewater. Throughout the year, the Company spent 2,155 cubic meters of water usage which was 698 cubic meters or 24.47 per cent less from 2020.



The Company endeavors to conduct sustainable management for the environment targeting the reduction in natural resource usage, greenhouse gas emission, impacts on environment and value chains, to improve public wellness and quality of the environment.

3.4 Social Sustainability Management

The Company places great emphasis on building engagement with society using innovation, knowledge and technological expertise to increase business growth along with social and environmental development. The Company also puts importance on good corporate governance and human rights in all business activities including value chain and business partners.

In 2021, The Company announced the sustainability policy and practice. The Company commits to developing society along with business sustainability by integrating innovations and smart technologies with a communication system to develop a smart city increasing efficiency in public service and management. The quality of life of the community and society will be improved and become more livable and modern. People in the community will have a good quality of life, happiness and sustainability. Moreover, the sustainability management committee has set a goal to accomplish at least one sustainability project within 2022.

Human Rights

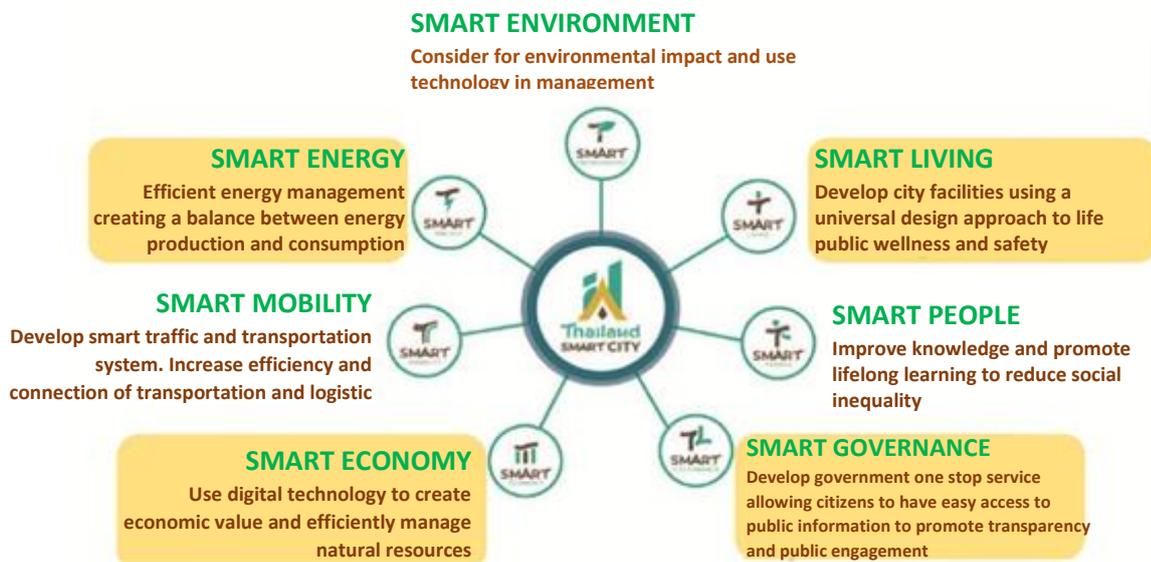
The Company ideal is to conduct a business with morals and responsibility to the society and all stakeholders in accordance with the good corporate governance policy and ethics. As for human rights protection, The Company promotes and supports human rights protection for all stakeholders, and strictly comply with laws and regulations according to national and universal principles of human rights. The Company especially supports and complies with the United Nations Universal Declaration of Human Rights (UNDHR) and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. The Company prioritizes fairness, equality and non-discrimination in labor practice and respect for human rights demonstrated in the Company's recruitment, remuneration, promotion, training and development that has been conducted without discrimination of gender, age, educational institution, race and religion. Moreover, the Company encourages the recruitment of people in disadvantaged and vulnerable groups; including disabled persons, elderly, ex-and prisoners, to offer opportunities, occupation, and stable income. The actions are a part taken to achieve the Sustainable Development Goals (SDGs) of the country and global community. In order to build employee engagement to make employees feel connected to the Company like a family, in 2021 the board of directors has established a personnel development plan targeting at least 90 percent of employees.

Community and Society

The Company has an ideal to operate a business with social responsibility. The Company's core concept of product and service development is to serve community and society, improve the quality of life, and make people's life more convenient and safer, while the city becomes more beautiful and livable. The Company encourages efficient use of natural resources and telecom infrastructure sharing to reduce redundant investment and eliminate clutters of communication cable resulting from an outdated investment concept whose telecom operators have to develop their own networks.

In 2021, The Company took part in the smart city development. There are 7 perspectives of a smart city including Smart Living, Smart People, Smart Governance, Smart Economy, Smart Mobility, Smart Energy and Smart Environment.

Criteria for Smart City Development



As for the initial phase, The Company has been communicating and building an understanding of livable urban development which improves the wellness of people and safety. The smart city model adopts digital technology to increase economic value of the community and government sector that can be developed into Smart Government; such as the development of an intelligent data analytic war room for government offices, an incident management system, a government one-stop service, a visitor management system, and an online queue system via mobile services for congestion control, especially during COVID-19 circumstance. Moreover, the Smart Government model includes a system that supports the services and cooperation between city government offices such as; an e-petition system for officers and the public, and an e-service system that can submit the information to relevant government agencies and connect information between the city systems.

The Company will continue to operate the business with responsibilities to community and society, while focusing on the reduction of environmental impact and avoiding business operation which may causes a negative impact to community wellness. In 2021, The Company did not receive a complaint relating to community or society. Furthermore, the Company also took part in the improvement of community wellness and engagement, which in 2021, the Company arranged activities with local community and, during the national children's day, the Company offered 3 scholarships and gifts to Wat Ruak Bang Si Thong School located in Bang Si Thong, Bang kruai, Nonthaburi.

Human Resource Development

To make employees feel connected to the Company like a family, in 2021, the Company has proceeded major activities relating to personnel as follows;

Employment

Full-time employees of ALT Group

Employees	ALT		GTS		IH		IG		INNOVA		EMAX		Total
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Full-time	35	37	81	26	4	14	30	4	18	19	24	26	318
Handicapped				1									1
Total	35	37	81	27	4	14	30	4	18	19	24	26	319

Capability Development

The Company offers learning and development for corporate executives and employees through the learning courses offered by the leadership learning institute, with the goal to establish a standard in personnel capability development. In 2021, The Company arranged 10 courses in capability development according to the Company's human resource development plan. Average hours of training and skill development activities were 12 hours/ person/ year, accounted for 90.91 percent comparing to the target of 6 hours/ person/ year.

Occupational Health and Safety, and Workplace Environment

The Company prioritizes the health and safety of employees, business partners and customers according to DMHTT measures (Distancing, Mask wearing, Hand washing, Testing, Thai Chana application enabled). The Company adopted the work-from-home policy and hybrid working policy whose the Company provided tools for employees to work online. The Company has set and enforced rules according to the law and guidelines of the government.

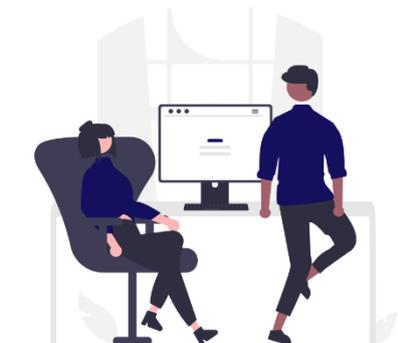
Throughout the year 2021, The Company was able to continuously operate the business without a halt due to COVID-19 spreading, and continued to promote strict safety supervision. The Company has been improving its safety supervision to minimize the risk of illness, injury or death, while appropriately taking care of employees' wellness. To meet customer requirements, The Company has adopted the occupational health safety system and set a zero-incident-goal (Incident Rate: IR). In this regard, there was no case of a work-related injury that caused sick leave.

Employee Engagement and Relationship

At least once a quarter, The Company will encourage communication between executives and employees to ensure that every employee perceives the corporate strategic direction, threat or impacts that may occur during the operational efficiency development. Communication mainly focuses on employee engagement and participation. The Company will launch an employee satisfaction and engagement survey at least once a year, to understand employees' satisfaction on several matters and to gather information for the improvement of human resource management.

The Company believes that decent communication and discussion between the executives and employees will lead to a good relationship between the executives and employees of all levels, where problems and misunderstandings can be solved appropriately and timely which are the fundamental factors for sustainability development.

In 2021, the Company assessed employee engagement and receive an 83 percent score compared to the target of 80 percent. The turnover rate of employees for every company in ALT group was 10.50 percent, decreased by 1.5 percent from 2020.



Responsibility to Customers

The Company strived to create innovation to deliver products and services that fulfil customer demand in terms of quality and fair price and to achieve sustainable growth using operational strategic excellence to maximize customer trust and satisfaction. The Company has established a customer service centre to provide appropriate solutions, after-sale service and handle customer complaints. All suggestions from customers will be considered for the improvement of operational efficiency. The Company has proper customer relationship management which the Company deploys a customer satisfaction survey every year, to assess the level of customer expectation and satisfaction, and seek latent demand that can be developed into new innovations. As for the 2021 customer satisfaction survey, which was launched on an online channel, the Company received 79.73 percent of customer satisfaction and 78.92 percent for the quality of products and services. Thus, the Company has determined a solution to accelerate the development of product innovation to reduce customer complaints in major issues.



4. Management Discussion And Analysis (MD&A)

Management Discussion and Analysis As of 31st December 2021

EXECUTIVE SUMMARY

The performance of ALT Telecom Public Company Limited (“ALT” or the “Company”) as shown in consolidated financial statement for the year ended December 31, 2021 compared to same period of previous year are summarized as follows;

Income Statement	2021		2020		Million THB	
					Up (Down)	
Revenues						
Sales	63.19	5.9%	171.87	11.0%	(108.68)	-63.2%
Services- constuction	675.78	63.0%	1,151.26	73.9%	(475.48)	-41.3%
Services - network	333.67	31.1%	234.42	15.1%	99.26	42.3%
Total revenues	1,072.65	100.0%	1,557.54	100.0%	(484.90)	-31.1%
Cost						
Cost of sales	(49.73)	-78.7%	(140.26)	-81.6%	(90.53)	-64.5%
Cost of services - construction	(617.45)	-91.4%	(1,042.07)	-90.5%	(424.62)	-40.7%
Cost of service - network	(323.68)	-97.0%	(276.95)	-118.1%	46.73	16.9%
Total cost	(990.85)	-92.4%	(1,459.27)	-93.7%	(468.42)	-32.1%
Gross (loss) profit	81.80	7.6%	98.27	6.3%	(16.47)	-16.8%
Other income	27.41	2.6%	535.41	34.4%	(507.99)	-94.9%
Selling expenses	(67.03)	-6.2%	(83.74)	-5.4%	(16.71)	-20.0%
Administrative expenses	(153.06)	-14.3%	(158.71)	-10.2%	(5.65)	-3.6%
Loss from exchange rate	13.46	1.3%	3.31	0.2%	10.15	306.7%
Share of loss of associate	(5.04)	-0.5%	(12.98)	-0.8%	7.95	61.2%
Share of gain of JV	(13.03)	-1.2%	13.97	0.9%	(27.00)	-193.2%
Finance costs	(15.98)	-1.5%	(31.66)	-2.0%	(15.68)	-49.5%
Profit (loss) before income tax	(131.45)	-12.3%	363.88	23.4%	(495.33)	-136.1%
Income tax	(1.84)	-0.2%	(94.19)	-6.0%	(92.35)	-98.0%
Profit (loss) for the period	(133.29)	-12.4%	269.69	17.3%	(402.98)	-149.4%

Contact Investor Relations

www.alt.co.th Email: IR@alt.co.th Tel (66) 2863-8999

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- Total revenue decreased by THB 484.90 million or 31.1% from THB 1,072.65 million to THB 1,557.54 million
- Revenue from sale and construction service decreased by THB 108.68 million and THB 475.48 million or 63.2% and 41.3% respectively, because the Smart Grid project in Pattaya has been completed and delivered. The other projects are still in the process of implementation and development, which will gradually be recognized according to the percentage of completion.
- Revenue from network services increased by THB 99.26 million or 42.3% from THB 234.42 million THB to 333.67 million.
- The company had gross profit of THB 81.80 million, decreased of THB 16.47 million or 16.8%.
- Other income was at normal level at THB 27.41 million, compared to the previous year with other income of THB 535.41 million, which included the compensation for lack of benefits from legal disputes THB 412.53 million and profit from disposal of assets THB 89.28 million.
- Selling and administrative expenses decreased by THB 16.71 million or 20.0% and THB 5.65 million or 3.6% respectively.
- Finance cost decreased by THB 15.68 million or 49.5% as the consequence of debt repayment.
- For the year 2021, the Company had net loss THB 133.29 million.
- At the end of the year 2021, the Company has backlog on hand in the number of THB 1,307.9 million.

			Million THB	
Financial Position	Dec 31, 21	Dec 31, 20	Up (Down)	
Assets				
Current assets	923.00	1,405.04	(482.03)	-34.3%
Non-current assets	1,757.21	1,796.56	(39.35)	-2.2%
Total assets	2,680.21	3,201.60	(521.39)	-16.3%
Liabilities & equity				
Current liabilities	655.93	961.04	(305.10)	-31.7%
Non-current liabilities	328.78	409.54	(80.75)	-19.7%
Total liabilities	984.72	1,370.57	(385.86)	-28.2%
Paid-up capital	566.11	566.11	-	0.0%
Share premium	1,341.06	1,341.06	-	0.0%
Other component	33.60	33.17	0.43	1.3%
Retained earning	(245.53)	(110.01)	(135.52)	123.2%
<i>Legal reserve</i>	<i>62.50</i>	<i>62.50</i>	<i>-</i>	<i>0.0%</i>
<i>Unappropriated</i>	<i>(308.03)</i>	<i>(172.51)</i>	<i>(135.52)</i>	<i>78.6%</i>
Non-controlling interests	0.24	0.69	(0.45)	-64.9%
Total equity	1,695.49	1,831.02	(135.53)	-7.4%
Total liabilities & equity	2,680.21	3,201.60	(521.39)	-16.3%

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- As of the December 2021, total assets decreased by THB 521.39 million, total liabilities decreased by THB 385.86 million and shareholders' equity decreased by THB 135.53 million.
- Decrease of assets mainly was the decrease of current assets of THB 482.03 million, the major items being a decrease in cash of THB 244.02 million and the decrease in trade accounts receivable and contract assets of THB 236.64 million.
- Reduced Liabilities, most of it was a reduction in bank loan from repayments of THB 305.47 million.

Financial Ratio

	2021	2020
Debt to equity	0.58	0.75
Net interest bearing debt to Equity	-0.10	-0.06
Current Ratio	1.41	1.46

The Company has a relatively low debt-to-equity ratio of 0.58 times, while its net interest-bearing debt ratio is below zero. This is because the Company's total amount of cash and deposits as collateral is higher than the loan amount, as well as the working capital ratio of the company is 1.41 times, showing that the liquidity of the Company is still excellent.

	Million THB	
Cash Flow	2021	2020
Net cash generated from operation	260.42	710.56
Net cash generated from investment	(136.64)	34.06
Net cash generated from finance	(367.79)	(284.66)
Net cash flow	(244.02)	459.96
Beginning cash	497.44	37.48
Ending cash	253.42	497.44

In 2021, the company had cash at the beginning of THB 497.44 million and had net cash generated from operations of THB 260.42 million. The Company manages its cash on hand by balancing amongst liquidity, future growth and minimizing of financial costs by spending on investment of THB 136.64 million, spending on financing activities of THB 367.79 million, of which the main items are the repayment of bank loans of THB 305.47 million and the remaining cash at the end of 2021 of THB 253.42 million to maintain working capital of business.

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DIRECTION AND STRATEGY OF BUSINESS DRIVING IN 2022

The change in technology, laws, policies of government and consumer behaviour during the past 3-4 years have affected the business environment in a wide range. Revenue growth of various business was deteriorated, competition rates turned higher. The profit margin was lower. The Company suffered with such situations as well, revenue shrinkage and lower profits. The loss incurred since Q3/17 and have continued until now.

The Company has made a big paradigm shift, starting from changing the vision and mission to expand the business base for more extensive. From the previous vision, which the business was limited to the infrastructure for telecommunication only. The new one, expanding business base to support and link to Smart Energy Business, Smart City Including improving the well-being of consumers with Smart Platform.

The change of the Company's Vision has assisted the company to find out the new opportunities to utilize the existing telecommunication infrastructure in widely support to both public and private sectors and be able to expand the service to cover the Customers in neighbouring countries as well.

For the telecommunication infrastructure business, the Company has accelerated further development to promote Thailand as the Telecommunication Infrastructure Hub in the region. This is in line with the government's policy aiming to make Thailand an ASEAN Digital Hub. The Company realized such strategic objective can be achieved through partnership, who possesses excellent technology expertise and strong business networks. The Company has been successful partially. The growth trend is becoming increasingly clear.

Telecom infrastructure business

Fiber optic network, which is the main business of the Company. The Company has already set up the backbone network to cover the entire country, including the construction of the base station to connect to the network of operators in neighbouring countries including Myanmar, Laos, Cambodia and Malaysia. The Company invested through a joint venture named Smart Infranet Co., Ltd. (SIC), and Information Highway Co., Ltd. (IH) to provide services to domestic customers and invested through a subsidiary named International Gateway Co., Ltd. (IGC) to provide the services for foreign operators, including investing through an associate in Myanmar named Myanmar Information Highway Co., Ltd. (MIH) to provide internet services to customers in Yangon. Under the COVID-19 pandemic, the demand for internet usage has increased dramatically, especially in Myanmar, Despite the declaration of a political emergency, The demand of internet usage has continued to increase by more than 30%. IGC, a subsidiary of the Company, who provided the service of international bandwidth to its customers, who are mobile operators and internet service providers, which located in neighbouring countries, had the higher income from such bandwidth demand. It aims to help promote Thailand as an ASEAN Digital Hub based on Thailand's geographical advantages that are suitable for being the hub of connectivity in the ASEAN region. This enables Thailand to establish a telecommunication network to connect to countries that are the world's major Internet hubs and to connect directly to other regions. with terrestrial fiber optic cable system and submarine cable system.

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Over the past few months, IGC has developed a network to improve the efficiency of international internet connections, minimize latency as short as possible, which will lead to more comprehensive and faster access to support the higher connectivity standard of new customers segment such as OTT (Over The Top). IGC has commenced the construction of a submarine cable system and submarine cable station in Satun Province. It is the first project of IGC in the submarine cable business to connect the submarine cable system with the international submarine cable project. It is the route from Thailand in Andaman Sea to the connection with Indian Ocean to link the communication systems between countries in Southeast Asia and India.

The submarine cable system project that IGC has participated, is a joint operation between telecom operators and OTT, spanning more than 8,000 kilometres. The connection points starting from Singapore, Malaysia, Thailand, Myanmar and ending in India with 12 fiber-optic pairs along the main route. The system supports data communication capacity of more than 200 Terabits per second (Tbps). The main construction of cable landing station planned to complete and recognize income by the second quarter of 2022.

At present, IGC, one of the subsidiaries that ALT aims to be the main engine to drive the key strategy. It succeeded to provide the services to world class international customers, who is the one of leader in OTT industry with long-term service agreements for both telecommunication network service and submarine cable landing station service in Satun Province. This is a good starting in in submarine cable business, which entrusted by customers in the telecom network of the Company.

In the year 2022, there is still a trend of growth continuously. Overseas customers, in addition to OTT, the Hyper scalers, who provide and use large database services, are more interested in investing in Thailand. This will increase the opportunity to make more use of the Company's network assets significantly.

Fiber optic telecommunication infrastructure, which the Company has invested through the SIC joint venture to jointly promote the organization of communication network on highways across the country has progressed sequentially, which is the basis for the further development of smart city.

Smart Grid & Smart Energy

Due to the service of system design and installation of the smart grid in Pattaya Chonburi Province, for the Provincial Electricity Authority, which was a pilot project of the smart grid in Thailand. There is a high probability that the government will expand the project size to cover major cities throughout the country. So, it is a high growth business. In 2020, the Company has invested to buy out the majority shares of Energy Max Co., Ltd., a smart meter manufacturer for the Provincial Electricity Authority, in order for preparing the readiness of growth.

In addition, the Company has expanded its business into the energy management by investing Solar Rooftop system and equipment to provide the service for any government entity and private sectors, such as the factory and medium-size companies, to assist the customer produce its own electricity to substitute the purchased electricity. The customers paid to the Company for its energy management service, which is cheaper than the current electricity cost. There is no further cost charged to customers. Apart from cost saving, the customers also involved in environmental protection, to reduce greenhouse gas emissions by using renewable energy.

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Smart City

The Company has installed electricity and communication cables underground. To make the city nice and safe, the company will install Smart Pole that can be connected to various devices to observe people's well-being and hygiene. Both in terms of pollution and traffic dust, as well as a charging point for electric vehicles.

Smart Platform

Open to the opportunity to develop the platform as a service for various devices. related to smart city systems and intelligent energy systems, such as developing software to read license plates for toll and parking fees.

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5. General Information And Other Material Facts

5.1 General Information of the Company

Other Reference Information

Securities Registrar

Thailand Securities Depository Co., Ltd.

Head Office Location: 1st Floor, the Stock Exchange of Thailand Building, Building B,
No. 93 Ratchadaphisek Road, Din Daeng, Din Daeng,
Bangkok 10400



Telephone: (662) 009 - 9000

Fax: (662) 009 - 9991

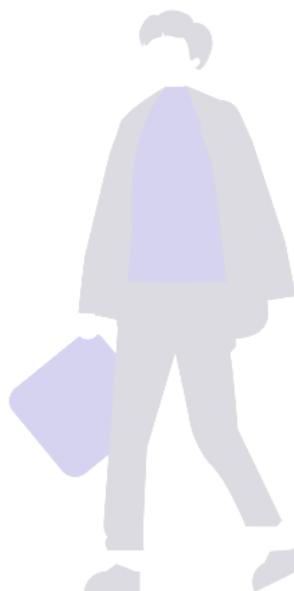
Auditor

PricewaterhouseCoopers ABAS Co., Ltd.

Head Office Location: 179/74-80, South Sathorn Road, Tungmahamek, Sathorn,
Bangkok 10120

Telephone: (662) 344 - 1000

Fax: (662) 286 - 5050



5.2 Other Important Information

5.2.1 Summary of important contracts at the end of 2021, the company and its subsidiaries have important contracts as follows:

5.2.1.1 Area Utilization Contract: The Company has entered into several contracts to request the use of area for its business operations. The important contracts are as follows:

ALT TELECOM PUBLIC COMPANY LIMITED

Contracts	Parties	Objective	Details
No. 1 Area Utilization Contract for the Installation of Cable Fiber Optic Networks and granting the right to manage Cable Fiber Optic Networks in the Nava Nakorn Industrial Area, Pathum Thani	Navan Nakorn Public Co., Ltd.	To install high-speed telecommunication networks and equipment	<p>Compensation rate The company agrees to pay for the right to use the area and compensation as a share of revenue according to the conditions stipulated in the contract.</p> <p>Period 16 years, starting from September 1, 2017 to August 31, 2033</p> <p>Renewal Before the expiration of not less than 1 (one) year, the area provider agreed to pledge the rights to the company for another 2 terms, each term of 5 (five) years.</p> <p>Termination 1. In the case that the company cannot arrange for the installation of Cable Fiber Optic Networks in the project area to achieve a generally acceptable standard for the purpose of the contract. 2. Both parties agree in writing. 3. If either party breaches the contract, and received a notice of amendment but not complete within 30 days from the date of receipt of the said letter. 4. Industrial Estate Authority of Thailand or any other state enterprise agency or government agencies or independent organizations and/or any court order to prevent action or has an order to suspend any operations under the contract.</p> <p>Important Terms In the event that the contract is terminated, the area provider have the right to purchase the Company's assets at the market price on the date of termination of this contract or the price agreed by both parties.</p>
No. 2 The contract for the use of area to install equipment to provide wireless internet service, FTTS internet service on train stations and CCTV on trains.	VGI Global Media Public Co., Ltd.	To install telecommunication equipment and Cable Fiber Optic Networks	<p>Compensation rate The company pays for the use of area annually and share of the revenue from services as stipulated in the contract.</p> <p>Period Until December 4, 2029</p> <p>Renewal In accordance with the rights that the person who has the right to manage the area received from the mass transit service provider.</p> <p>Termination 1. the right to manage the area of the area provider that received from the public transportation service provider has ended or canceled or there is an order from the</p>

Contracts	Parties	Objective	Details
			<p>relevant government agency to terminate the execution of the contract.</p> <ol style="list-style-type: none"> Both parties agree in writing Either party is dissolved the company, liquidated or became insolvent until receiving receivership and filed for bankruptcy. <p><u>Important Terms</u> Ownership of the telecommunication equipment belongs to the company at the expiration and the company will dismantle all materials and equipment installed in the area.</p>
<p>No. 3 The contract for the use of the telecommunication network installation site to grant the right to manage the internal of Cable Fiber Optic Network in the Jamjuree Terrace Residential Building (CU TERRACE)</p>	<p>Chulalongkorn University</p>	<p>To install High-Speed Telecommunication Networks and equipment</p>	<p><u>Compensation rate</u> Compensation for permission to use the area (one-time payment) and compensation in the form of revenue sharing incurred from the provision of telecommunication network services at the rate specified in the contract with annual payment.</p> <p><u>Period</u> 10 years starting from July 2, 2018 to July 1, 2028</p> <p><u>Renewal</u> The Company notifies the another party at least 30 days in advance.</p> <p><u>Termination</u></p> <ol style="list-style-type: none"> The company defaults on payment of compensation as stipulated in the contract. Either party breaches the contract and fails to complete the amendment within 30 days, the other party has the right to terminate the contract immediately. Both parties agree in writing Either party is dissolved the company, liquidated or became insolvent until receiving receivership and filed for bankruptcy. There is an order from the relevant government agencies to terminate the execution of the contract. <p><u>Important Terms</u></p> <ol style="list-style-type: none"> The company is the exclusive right to install telecommunication network and management of telecommunication services in the area. Ownership of the telecommunication equipment belongs to the company at the expiration and the company will dismantle all materials and equipment installed in the area. However, the parties have the right to purchase the Company's telecommunication network at the market price on the date of the contract termination or the price mutually agreed upon by both parties.

5.2.1.2 Loan Agreement: The Group of the companies have entered into loan agreements with various financial institutions. The important contracts are as follows:

Contracts	Parties	Objective	Detail
There are 4 long-term loans	Various financial institutions	To fund Cable Fiber Optic procurement and invest in Cable Fiber Optic Networks for rent.	<p><u>Total Amount</u> 427.82 Million Baht</p> <p><u>Period</u> 36 - 60 months</p> <p><u>Collateral and Guarantees</u></p> <ul style="list-style-type: none"> - Granting the right to a fixed deposit - Authorize to receive network rental payments to the lender - ALT Telecom Public Co., Ltd., Mrs. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong are the guarantors. <p><u>Other Terms</u></p> <ol style="list-style-type: none"> 1. The company and its subsidiaries will not repay the loan principal to the bank before the deadline. If the company repays all the principal of the loan or some before the deadline or more than the amount to be paid in each period, the company will have to pay a fee as specified in the contract. 2. The Joint Venture agrees to maintain the company's Debt to Equity Ratio not more than 3:1 times and also agrees to maintain the Debt Service Coverage Ratio (DSCR) at a ratio of not less than 1.25 times throughout the loan term.
Short term loan	Various financial institutions	For working capital	<p><u>Total Amount</u> 20 - 450 Million Baht</p> <p><u>Period</u> No more than 1 year</p> <p><u>Collateral and Guarantees</u></p> <ul style="list-style-type: none"> - Granting the right to a fixed deposit - Mortgage of land and buildings as collateral - ALT Telecom Public Co., Ltd., Group Tech Solutions Co.,Ltd, I Twenty One Inter Corporation Co., Ltd., Mrs. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong are the guarantor.

5.3 Legal Disputes

- No-

5.4 The Secondary Market

- No-

5.5 Frequently Contacted of the Financial Institutions

Kasikornbank Public Company Limited

400/22 Phahonyothin Road, Samsen Nai, Phayathai, Bangkok 10400

Krung Thai Bank Public Company Limited

10 Sukhumvit Road, Khlong Toei, Khlong Toei, Bangkok 10110

TMB Thanachart Bank Public Company Limited

3000 Phahonyothin Road, Chomphon, Chatuchak, Bangkok 10900

Land and Houses Bank Public Company Limited

1 Q House Lumpini Building, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120

Export-Import Bank of Thailand

EXIM Building 1193 Phahonyothin Rd, Samsen Nai, Phaya Thai, Bangkok 10400

Islamic Bank of Thailand

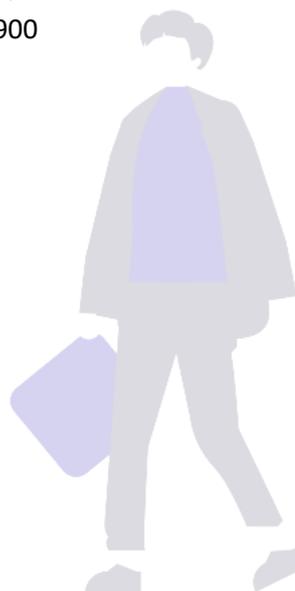
66 Q House Asoke Building, 21st, 22nd M Floor, Sukhumvit 21 Road, Khlong Toei Nuea, Watthana, Bangkok 10110

The Siam Commercial Bank Public Company Limited

9 Ratchadaphisek Road, Chatuchak, Bangkok 10900

United Overseas Bank Public Company Limited

191 South Sathon Road, Bangkok 10120



PART 2



6. Corporate Governance Policy

6.1 Overview of Corporate Governance Policy and Practice

The Board of Directors put an importance on the Good Corporate Governance policy while firmly believing that good corporate governance represents effectiveness, transparency, and accountability of the management; which will create trust among shareholders, investors and stakeholders, leading to increasing competency, value-adding and sustainable growth of the Company.

The Company adopted the good corporate governance guideline for listed company 2017 prepared by the Securities and Exchange Commission as guidance for the Company's corporate governance policy and promulgated the corporate governance policy and the code of conduct to the executives, and employees. As for the Company's shareholders and public, the policies were published in Section "Corporate Governance" on the Company's website. The details of the corporate governance policy, which has been improved as commented, are as follows;

1. The Board of Directors

The Board of Directors has appointed 4 sub-committees consisting of an audit committee, a risk management committee, a nomination and remuneration committee, and an executive committee. The Chairman of the board does not take a position in any sub-committee to encourage separation of duties and independence in internal control. The Board of Directors has clearly separated the roles and responsibilities of its members from the management. The details of the board of directors and the sub-committees are presented in "Organizational Structure" and "Details of the board of directors, sub-committees, executives, employees and others".

2. Nomination and Appointment of the Executives

The Company currently has 8 directors consisting of 5 independent directors and 3 executive directors. The Board of Directors shall select Chairman of the Board and Chairman of Audit Committee from the independent directors. Moreover, for the directors to dedicate their effort to the Company adequately, the board of directors has prescribed that the directors should not hold a position in more than 5 companies listed in the Stock Exchange of Thailand.

In 2021, none of the Company's executive directors held a position of a director in more than three listed companies.

3. Internal Control

The Company has specified an internal control system covering all aspects of the Company including finance and operations, to comply with laws and related regulations. The internal control system has an appropriate balance of power to secure the Company's assets. An approval hierarchy and responsibility of the executives and employees have been as well established and implemented with checks and balances, while the operating procedures have been clearly specified in written documents. Moreover, the Company has set up an independent internal control unit and outsourced the function to an expert outsource provider who regularly assesses and follow-up the Company's internal control, and reports to the Audit Committee quarterly, to ensure that the Company's internal control is trustworthy and meets the international standard.

4. The Corporate Governance of Subsidiaries, Associated Companies and Joint Ventures

For investment in subsidiaries, the Company's representatives shall be appointed for director and managing director positions of each subsidiary, while the number of representative directors depends on the Company's shareholding proportion of the subsidiaries. The representative directors and managing directors must be appointed by the Company's Board of Directors. In case the subsidiary's businesses presumed to significantly affect the Company, the authorities and responsibilities of the representative directors and executives have been defied by the Company as a guideline for the subsidiary management, which indicates the subjects that require approval from the Company's Executive Committee or Board of Directors, such as the subsidiary's annual budget, the annual budget for fixed asset investment, capital increase and capital reduction etc. Moreover, the representative directors are assigned to ensure that the subsidiaries have appropriate policies for connected transactions, assets acquisition and disposal, other significant transactions, and information disclosure policy which must be in compliance with the Company. The representative directors must ensure that the subsidiaries' accounting data and documentation are appropriately collected and accountable for timely preparation of the consolidated financial statements of the Company.

As for the associated companies, the Company's representative directors will be appointed proportionally to the Company's shareholding proportion of each associated company. As for the joint ventures, the number of the Company's representative management depends on an agreement with co-investors. As for the investment policies in a subsidiary, an associated company or a joint venture to be established in the future, the Company has a policy to invest in a business benefiting to the Company's current business, a business in growing industry or in the same field of business as the Company. The Company, moreover, prioritizes the rate of returns from the investment.

5. Abidance to the Principles of Good Corporate Governance for Listed Company

The Board of Directors is aware that the Company has to be strengthened in order to stably achieve the goal. Hence the board has been striving to develop the Company's corporate governance and adopted "the Principle of Good Corporate Governance" to organize the Company's structure and relationship with the board, the management and shareholders in order to sustain its competence which will help the Company to grow and increase its value to shareholders in a long run; with concern to other stakeholders.

The Company has determined the corporate governance policy according to the principles specified by the Stock Exchange of Thailand and has set as a mission to continuously maintain good corporate governance and review the policy on annual basis. Moreover, the board of directors has made practical use of the principle of Good Corporate Governance for listed company (2017), to make it suitable to the Company's normal business operation and changing circumstances of the business according to the principles specified by the Stock Exchange of Thailand.

Regarding the Principles of Good Corporate Governance for Thai listed company, the Company received an outstanding score (5-stars) for its corporate governance according to the Corporate Governance Report of Thai Listed Company (CGR) 2020 prepared by Thai Institute of Directors (IOD).

The Principles of Good Corporate Governance comprises of 5 categories of practice are as follows;

Section 1 Shareholder Rights

The Company respects fundamental rights and equality of shareholders either minor shareholders or major shareholders. All shareholders have equitable rights as follows;

- The use of record dates to schedule the shareholders' meeting, allowing shareholders appropriate time to consider a meeting invitation and related information prior to the meeting.
- The information on shareholder meeting: The Company shall inform its shareholders of the date of the meeting, venue, and meeting agendas at least 7 days prior to the meeting date, for shareholders to have enough time to consider the information in advance. The Company shall publish all information on the Company's website as an additional channel for shareholders to access the information.
- The Company encourage shareholders to participate in decision making on important issues and vote for agenda items, and shall provide an opportunity for shareholders to make an inquiry during a shareholder meeting to sustain transparency of the meeting and voting process.
- The right to receive sufficient information regarding the Company
- The right to equally receive profit sharing
- The right to participate in the shareholders' meeting. The right to offer an opinion or suggestion to the Board of Directors, and participate in important decisions such as connected transactions, asset acquisition and disposal etc.
- The right to vote for an appointment or a dismissal of director, auditor, or an agenda affecting the Company such as dividend payment, specification or amendment of the Company's articles of association and memorandum of association, capital decrease or capital increase, and special transactions.
- The right to submit a question to the Company which will be included in the agendas for the Annual General Meeting of Shareholders in advance.
- The Company shall facilitate shareholders regarding the shareholder meeting by;
 - Using barcodes for registration and voting to increase efficiency and speed of the processes
 - Using a computer application in registration and voting to increase efficiency and transparency of the processes.
 - Offering revenue stamps, free of charge, for proxy holders.
- Prior to the meeting, the meeting conductor shall clarify voting and vote counting procedures for each agenda.
- During the meeting, shareholders have equal rights to express their opinions and ask questions. Inquiries and opinions discussed in the meeting shall be recorded in a minute of the meeting.
- After the meeting was adjourned, the Company shall;
 - Disclose the meeting's resolutions and voting score of each agenda through the channels provided by the Stock Exchange of Thailand and the Company's website by the evening of the meeting date.
 - Publish the meeting's minutes through the channels provided by the Stock Exchange of Thailand and the Company's website.

Section 2 Equitable Treatment of Shareholders

The Board of Directors has specified equitable treatment of shareholders within Section 2 of the Company's corporate governance policy. In addition to legal practice, the Company has completely abided to the principles of Good Corporate Governance prescribed by the Stock Exchange of Thailand. The Company adheres to an equitable treatment of all shareholders whether they are executive or non-executive, Thai or foreign, major or minor shareholders, to ensure that the board of directors and the executives equally disclose information to every group of shareholders.

2.1 Attendance of a Shareholder meeting

A Shareholder meeting is an important channel for the Company to communicate with shareholders. Thus, the Company shall arrange an annual general meeting once a year within 4 months after the end of a fiscal year, while an extraordinary general meeting of shareholders will be arranged as necessary. In case of emergency issues, which directly impacts shareholder benefit or relates to law-abidance, those agendas require shareholder approval, the Company shall send invitation letters for the shareholder meeting, enclosed with attachments, to shareholders within the prescribed time limit prior to the meeting date and publish the invitation documents on the Company's website.

Shareholders are encouraged to participate in the shareholder meeting, to exercise their right to elect the board of directors individually. Shareholders who cannot attend the meeting can apply to vote by proxy. After the meeting, the meeting report shall be prepared within 14 days and published on the Company website.

2.2 Treatment of Minority Shareholders

- 1) The independent directors are assigned to take a role in safeguarding minority shareholders. The minority shareholders can submit their opinion, suggestion, or petition to the independent directors, who shall consider the request as appropriate. For a petition, the independent directors shall investigate the matter and seek an appropriate resolution; for a suggestion and recommendation, if the independent directors deem that it is an important matter affecting the Company's stakeholders as a whole, or affecting the Company's business; the independent directors shall propose to the board of directors to put the issue on an agenda of a shareholder meeting.
- 2) The Company encourages shareholders to vote in an election of the Company's directors separately.
- 3) The Company shall not allow its shareholders who are the Company's executives to unnecessarily submit an agenda item without advance notice; especially the agenda item which shareholders should have adequate time to consider.
- 4) The Company encourages shareholders to submit an item for the agenda, or to nominate a person as a director by submitting a profile of the nominated person in advance. The shareholders eligible to submit an agenda or nominate a director must meet the following qualifications;
 - 4.1 Must be the Company's shareholder, either a single or a group of shareholders.
 - 4.2 Must hold at least 5% of paid-up shares.
 - 4.3 Must have held the Company's share consecutively at least 12 months prior to the date of nomination/proposition of the agenda item.

In addition, The Company would abide by laws, regulations, or rules currently enforced, and any relating amendment to be issued by regulators, through announcements, orders and other methods. In such cases, the Company shall abide by the amendment that will be enforced in the future.

2.3 The Use of Insider Information

The Company has set up a policy to prohibit the exploitation of non-public information for personal benefit as follows;

- Educate the directors and executives about their responsibility regarding; the securities holding reports of themselves, their spouses and minor children, submitted to the Securities and Exchange Commission, regarding Section 59 and Section 275 of the Securities and Exchange Act. B.E.2535 (1992) (and amendments), and the change in securities holding reports of themselves, their spouses and minor children, submitted to the Securities and Exchange Commission, regarding Section 246 and Section 298 of the Securities and Exchange Act. B.E.2535 (1992) (and amendments).
- Instruct the directors and executives; including their spouses and minors, to prepare and submit the securities holding report and the change in securities holding report, to the Securities and Exchange Commission, according to Section 59 and Section 275 of the Securities and Exchange Act. B.E.2535 (1992) (and amendments). A copy of the reports must be sent to the Company within the same day.
- Directors, executives have to report to the board of directors about the transaction of buying (or selling) the Company's stock at least 1 day prior to the execution. In case of infringement, the management must inform the Audit Committee immediately.
- Directors, executives, employees, and contractual employees of the Company, who has access to significant internal information, which will impact the Company's securities price, must be aware of trading of the Company's securities during 30 days prior to public disclosure of financial statements and during 24 hours after public disclosure of such information. Relating persons are prohibited from sharing the information with third parties until the information has been disclosed to the Stock Exchange.
- Directors, executives, employees, and contractual employees of the Company are prohibited from exploiting insider information; (non-public information), that could cause a change in the Company's securities price, which they received by using their positions or statuses in the Company. Those individuals are prohibited from insider trading, bidding and offering, neither by themselves nor through third parties, of the Company's stocks or other securities (if any), whether or not such activities are executed directly or indirectly, for personal benefit or not. Those individuals are also forbidden to disclose insider information to others to carry out such activities; whether or not the actions would benefit themselves or others.

2.4 Prevention of a Conflict of Interest

1) Directors and executives must report their stakes on the activities according to the information disclosure guideline of the Stock Exchange of Thailand. For every change of the information, a report must be submitted to the Company's secretary.

2) Director, executive and employees of the Company must disclose their involvement in a transaction that may cause a conflict of interest to the Company immediately or at least before the approval of such transaction. The information must be recorded in a minute of the board of directors' meeting, to comply with the regulation or guideline of the Securities and Exchange Commission, the Stock Exchange of Thailand and the Company's policy.

3) A director having a significant stake in any agenda items, which may be unable to independently provide an opinion regarding the issue, should restrain from participating in the meeting and should abstain from voting for the agenda item.

In addition to the above practices, the Company shall abide by laws, regulations, and restrictions currently effective. In case of any changes, updates, alterations of the regulations relating to the practices and procedures specified by the governing bodies; the Company shall also comply with the new regulations.

Section 3 Responsibilities to Stakeholders

The Board of Directors has defined the roles of stakeholders within the Good Corporate Governance policy. The Company has completely complied with the principles of Good Corporate Governance issued by the Stock Exchange of Thailand.

ALT holds the principle of equitable and fair treatment of stakeholders consisting of shareholders, customers, employees, suppliers, partners, creditors, competitors, public community and the entire society. In order to maintain fairness and transparency, with an awareness of both legal and contractual rights of stakeholders, stakeholder policy has been defined as follows;

3.1 Shareholders

The Company determines to be a good representative of shareholders in generating profit with consideration toward sustainable growth, transparency, and information disclosure with accuracy, integrity and regularity.

3.2 Customers

The Company endeavors to build up the highest customer satisfaction by offering quality products and services within reasonable price and fairness, high-quality after-sales services, with consideration to customer privacy.

3.3 Employees

Employees are valued resources which is important to the Company's growth. Thus, the Company has set up a policy of quality, occupational health and work environment for employees to comply with. A safety policy has been set up with a distinct determination to emphasize the importance of health and safety with the details as follows;

- 1) The work safety, occupational health and work environment of the Company must be in compliance with relevant laws and international standards. The Company is concern with employee safety and has taken action. To comply with related laws, the Company has safety offices to oversee the Company's work safety and to prevent an accident from work.
- 2) Control, improve safety and prevent work accident that affects employees and company assets
- 3) Continuously improve every aspect of operations relating to safety.
- 4) Encourage employee involvement and monitor the workplace as prevention such as turning off unneeded air-conditioning and lights.
- 5) Provide training and skill development for employees such as workplace safety training, fire extinguisher training, first-aid training etc.
- 6) Provide necessary resources for activities promoting workplace safety, occupational hygiene, and appropriate workplace environment

In 2021, the rate of workplace injury accounted for 0 percent of the Company's total employees (More details in Section 1 Part 3: Sustainability: Occupational Health and Safety, and Workplace Environment).

Moreover, the Company also concerns with employee development in terms of skill, knowledge, expertise and capability; as prescribed in the following 3 topics;

- Knowledge and skill development: The Company offers training and apprenticeship to its employees (See more details in Section 2 Part 7: Corporate Governance Structure and Important Information on the Board of Directors, Sub-Committees, Executives, Employees and Others: Personnel Professional Development).
- Expertise development: The Company encourages employees to inspire a new vision and be ready for a change for better efficiency at work.
- Attitude development: The Company instilled a value of self-worth and organizational worthiness in its employees with encouragement via salaries, wages, fringe benefits and career positions; and assessment, both personal and company's performance, via KPI system suitable for the Company's normal business operation. Nevertheless, the Company has encouraged a value of organizational loyalty to limit the amount of turnover rate.

3.4 Suppliers and Partners

The Company strives to establish a concrete and sustainable relationship relying on trust with suppliers and partners, and shall treat each supplier and partner fairly. The Company's procurement process is in accordance with ISO 9001: 2015 - a standard of the quality management system. The Company has specified a guideline for the procurement procedure and strictly complied with the terms of contract. The Company has set a policy on supplier selection process as follows;

- Suppliers must have a reliable financial profile and capability to grow their business along with the Company in the long-term.
- Suppliers must be manufacturers or distributors of products which the quality of products meet the Company's requirement and can be checked.
- Suppliers must provide after-sale support and service.
- Suppliers must comply with intellectual property law, and must not offer any products infringing a patent or a trademark.

3.5 Creditors and Guarantors

The Company has established a policy and practice concerning the treatment of creditors. The Company attaches great importance to the condition of guarantees, money management and loan default under the following principles;

- The Company shall provide complete and accurate information to a creditor.
- The Company shall strictly comply with conditions and obligations of an agreement with the creditor/guarantor.
- If the Company is unable to follow any criteria of the agreement, the creditor will be informed as soon as possible, to discuss a resolution.
- The Company has set a money management plan emphasizing liquidity management to assure on-time repayment.

3.6 Competitors

The Company promotes fair and ethical treatment to the competitors, and shall conduct the business with an aim to develop and move forward the industry while abiding by laws strictly.

3.7 Public Community

The Company is aware of the importance of society, environment and quality of life of people relevant to the Company's operation. Hence it has participated in several activities to preserve the environment and community and support the culture of the countries in which the Company's business located (More details in "Business Sustainability Development").

3.8 Regulators Overseeing the Company

With awareness in the laws and regulations issued by the government agencies, ALT attempts to abide by the intention of such laws and regulations.

3.9 Non-Infringement of Human Rights and Intellectual Property

The Company has specified a policy of non-infringement regarding human rights and intellectual property in every aspect, directly or indirectly, with the code of practices as follows;

- 1) The Company encourages employees to contribute their knowledge in research and development to invent and create modernized and practical tools, devices and innovations that meet international standards. The development must be original without intellectual property infringement.
- 2) Employees should comply with intellectual property laws such as trademark law, patent law, license law and other relevant laws etc.
- 3) The Company shall monitor software and hardware utilized in equipment or office equipment of the Company, to prevent illegal and non-work-related software and/or hardware.
- 4) Upon termination of employment, employees must return all intellectual properties including works to the Company, regardless of the content format.

Communication Channels Available for Whistleblower Reports and Complaints

The Board of Directors has specified a communication channel for whistleblower reports and complaints, from employees or stakeholders, regarding illegal practices, breaches of ethics, or any action indicating corruption or misbehavior of the Company's personnel as well as inaccurate financial reporting or defective internal control. For any channels of communication, the Company shall keep the confidentiality of the whistleblowers. The Board of Directors has assigned the Audit Committee to consider reports and complaints of activities suspicious for corruption related to the Company; directly or indirectly, through the following channels;

By Mail:	Chairman of Audit Committee/ Audit Committee/ Secretary of Audit Committee ALT Telecom Public Company Limited 52/1 Moo 5 Bangkruay-Sai Noi road, Bang Si thong sub-district, Bang Kruey district Nonthaburi 11130 Tel. 02-863-8999
By E-mail:	auditcommittee@alt.co.th
Website:	Go to "Contact" section on http://www.alt.co.th

Company Contact

Board of Directors	Tel. 02-863-8997 E-mail : directors@alt.co.th
Company Secretary	Tel. 02-863-8997 E-mail : tanyaporn_m@alt.co.th
Investor Relations	Tel. 02-863-8935 E-mail : ir@alt.co.th

In 2021, there was no complaint, suspicion, or any action breaching the Company's corporate governance, and code of conduct, relevant laws or the regulations of SEC and SET.

Section 4 Information Disclosure and Transparency

The Company greatly concerns the importance of accuracy, integrity and transparency of information disclosure; financial/non-financial information and other information impacting to the Company securities' price and investor/stakeholder's decision. In accordance with the regulations of the Stock Exchange of Thailand, the Company has defined an information disclosure policy as follows;

- 1) Principle of Information Disclosure: The Company shall timely disclose significant information to shareholders and investors with accuracy and transparency. The Company is aware of its responsibility to the integrity, accuracy, and reasonableness of financial statements.
- 2) The Company shall publish the profile and number of attendances of each director, including duties and responsibilities of the board of directors and sub-committees, in an annual report.
- 3) The Company shall, with consideration, ensure that the financial statements reflect the actual status and performance of the Company, based on accurate, complete and sufficient accounting information as required by a generally accepted accounting standard. The Company shall disclose auditing fees and other fees for services provided by the auditor.
- 4) The remuneration of the directors and executives shall be published in the Company's annual report, as well as the director and executive remuneration policy indicating roles, responsibilities and terms of remuneration of each person.
- 5) The Company concerns the relationship with shareholders and investors, and has assigned Investor Relationship Department to communicate with investors and shareholders; both individuals and institutions, who want to access the Company's information including financial information, performance report, financial status and the information of transaction affecting the Company. The Company shall regularly arrange a meeting for analyzing an annual performance.

Investor Relations

The Company acknowledges that all information regarding the Company including financial or non-financial information can affect the investment decision of investors and stakeholders. The management gives precedence to accuracy, trustworthiness, regularity of information disclosure in accordance with the requirement of SEC and SET. Thus, the Company has established an investor relation department as a communication center to disclose and distribute information to the public and investors, including financial reports, business performance and trends, and other key information affecting the Company's security price. The department also controls the quality of information to be equally disclosed to investors and stakeholders. The Company reported its performance and disclosed related information, via both direct and indirect channels, as follows;

- Direct Channel: The Company arranged activities for shareholders, securities analysts, investors and employees to receive updates on its performance; such as analyst meetings, roadshows, and conferences held in Thailand and foreign countries. In the past year, the Company has arranged the following activities;

Activity	Executive Participated in the Activity
<p>(Opportunity Day : OppDay) <u>Objective:</u> to present the Company’s operating performance, business plan, and answer investor inquiries. In 2021 the Company arranged 2 opportunity days on;</p> <ul style="list-style-type: none"> • 16 August 2021 for the Q2/2021 performance announcement • 15 November 2021 for the Q3/2021 performance announcement 	<p>Executive President and Vice President of Finance and Accounting</p>
<p>Analyst Meeting <u>Objective:</u> To present the Company’s operating performance and inform security analysts of the Company’s business overview and business plan for 2021. In 2021, the Company arranged one analyst meeting on;</p> <ul style="list-style-type: none"> • 5 March 2021 for 2020 performance announcement 	<p>Executive President and Vice President of Finance and Accounting</p>

- Indirect Channel: The Company disclosed information regarding the Company, performance, financial reports, information memorandums and reports, which have been published on the Stock Exchange of Thailand’s website, on the investor relations section of the company website (www.alt.co.th). The disclosed information was published in Thai and English and are regularly updated. For more details, investors and concerned persons please find the investor relation contact in “Corporate Governance Policy - Section 3: Company Contact Information”

In 2021, there was no incident in which the Company were enforced by the regulators due to non-disclosed information or inadequate information disclosure within the time limit.

Section 5 The Board of Directors’ Responsibilities

The Board of Directors has duties and responsibilities, as committed to shareholders, to manage the Company in compliance with laws, the Company’s objectives, the articles of association, and the resolutions of lawful shareholders’ meeting. Roles, duties, responsibilities of the board of directors shall be in accordance with the board of directors’ charter (More details in “Attachment 5”). The Company included the policy on the roles, duties, and responsibilities of the board of directors within the corporate governance policy. The practices according to the policy are as follows;

- 1) The Board of Directors shall regularly revise the corporate governance policy and practices at least once a year.
- 2) The Board of Directors shall specify the code of conduct in written documents to promote acknowledgement on ethical standards of the Company to directors, executives, and employees. The Board of Directors will monitor compliance with the code of conduct and will revise the policy in response to any internal and external change.

- 3) The Board of Directors shall cautiously consider any issues related to a conflict of interests, transactions that might cause a conflict of interests shall be considered with solid decision criteria prioritizing the benefit of the Company and its shareholders. A person who has a conflict of interest with the transaction shall not be a part of decision making. The Board of Directors shall ensure the procedures have been conducted in accordance with the policy, and information regarding the transaction was disclosed completely.
- 4) The Board of Directors shall arrange for a control system for operation, financial reporting, and regulation and policy compliance. The Board of Directors will also appoint an independent person or an independent unit to be responsible for the internal control audit and shall revise key functions at least once a year. The Board of Directors shall also review the Company's vision, mission and strategic direction every year which, for the past year, the Board has monitored performance of the executives and the Company's operating performance to ensure that the operating results especially financial performance and business plans were in line with the Company's strategic direction, and reviewed the Company's vision, mission and strategic direction to conform with changing business situation and operations.
- 5) The Board of Directors shall regularly receive a report from the management regarding the risk management and shall revise or assess the effectiveness of the Company's risk management at least once a year.
- 6) The Board of Directors or the Audit Committee shall report their opinions regarding the adequacy of the internal control system and risk management within the Company's annual report or other necessary channels.
- 7) The board of directors has specified a policy regarding the Executive President's directorship position in other companies, in which prior to becoming a director of the other company, the Executive President must ask for the board of directors' approval and inform the board of directors of their rationale and details of the company that the Executive President is going to hold a directorship position. The Executive President may not hold their directorship position in more than 5 listed companies in order to efficiently devote their time running the business to maximize company benefit.

The Executive President has been strictly complied with the policy and never hold a directorship position in other listed companies.

- 8) The Board of Directors shall arrange a meeting without the directors involved in the management at least once a year. The Company's 5 independent directors have arranged a meeting without the management on 9 November 2021. Details of the meeting are disclosed in "Part 2 Section 8: Highlights on Corporate Governance: Directors and Sub-committees Meeting Attendance 2021"

The Board of Directors commits to perform its duties in compliance with the Good Corporate Governance to ensure transparency and effectiveness of the Company's business operation, and to ensure that the Company is responsible for every stakeholder which the Company has complied with the principles of Good Corporate Governance of listed company. As for the noncompliance issues, the Company shall consider and apply the principles with its operations later on.

Self-Assessment of Directors

The Board of Directors and sub-committees shall carry out a self-assessment for themselves as a whole and separately at least once a year, which the board of directors shall evaluate their performance and determine problematic issues to solve and improve the performance (More details in "Part 2 Section 8. Highlights on Corporate Governance: (4) Self-Assessment of the Board of Directors and Sub-Committees.

Director's Remuneration

- 1) The Board of Directors' remuneration is determined by comparable practice in the industry, experience, accountability, responsibilities, and expected contribution of each director.
- 2) Director remuneration either in monetary or non-monetary terms shall be stipulated as necessary and appropriate in accordance with the director's duties, responsibilities and performance. The Company compared the remuneration with other peer companies and benefit received from the directors, before proposing to the board of directors and shareholders' meeting for approval.
- 3) The remuneration of the President and executives shall be in compliance with a policy specified by the board of directors which is approved by the meeting, for the best benefit of the Company.
- 4) The performance of the President shall be annually evaluated by non-executive directors which will be a reference for the determination of the President's remuneration, according to the tangible criteria committed to the President.

More details are available in Part 2 Section 8. Highlights on Corporate. Subheading 8.1.2 Governance Attendance and payment of individual board remuneration : (2) Remuneration of Directors and Sub-Committee Members

Development of Directors and Executives

- 1) The Board of Directors encourages the Company to train and educate, by an internal or external instructor, personnel involved in the Company's corporate governance to promote continuous improvement.
- 2) The management shall provide resources and information, including profiles of the Company and its business, for a newly-appointed director to help the new director carry out his duties.
- 3) The Board of Directors has specified that the President shall report a development and succession plan at least once a year, to support the growth of the Company and to be prepared for the circumstance that a person in the position is unable to conduct his duties.

Preparation of the Changes in Securities and Derivatives Holding Report of Management

The Company prescribed that directors and management have to inform the board of directors regarding the acquisition and disposal of securities; for internal use, at least one day prior to the transaction date. In case of failure, the management must report to the Audit Committee immediately. Moreover, those who can access important internal information that may affect securities price must be aware when buying/selling the Company's securities during a 30-days period before; and 24 hours after, the Company's financial report or information has been disclosed to the public. Those persons must not disclose such information until the information has been disclosed to the Stock Exchange of Thailand.

6.2 Code of Conduct

The company has an ideal to operate the business while retaining morality. Thus, the board of directors set up the Company's code of conduct based on corporate ethical practices, and promulgated the code of conduct to directors, executives, and employees of all levels to understand and strictly comply. The Company has established the whistle-blower policy stating protection and fair treatment provided to an employee passing on information concerning corruption, wrongdoing, or misconduct inconsistent with laws, regulations, corporate rules, the code of conduct, and the anti-corruption policy.

The Company's code of conduct has been amended by adding topics about practice and examples, to make it easy to understand and convenient to use.

As to raise employees' awareness in the code of conduct, the management has been providing knowledge and guidance on ethical practice to employees of all levels to build up awareness among employees from the first day of work, by disclosing the code of conduct on the corporate website, e-mail, and corporate bulletin board. More details are available in "Attachment 5: The Code of Conduct".

6.3 Major Changes and Development in Corporate Governance Policy, Practice, And Procedure

ALT consistently adheres to and comply with the corporate governance practice for listed companies specified by the Stock Exchange of Thailand, and the criteria of corporate governance report of Thai listed company (CGR) prepared by Thai Institute of Directors (IOD). Therefore, the board of directors considered and approved the policies and practices for the Company to comply with.

In 2021, the board of directors reviewed and improved the corporate governance policy according to the corporate governance code (2017) (CG Code) recommended by the Securities and Exchange Commission, which was adapted to suit the Company. The board of directors thoroughly considered the code of conduct and have well understand on the importance and benefit of CG Code adoption to the Company's sustainable value creation.

As for the topics of CG Code which has yet to specified in the policy or be complied with, the Company specifies that the management must inform the board of directors about such topics for consideration at least once a year as appropriate. In 2021, the Company took actions on major subjects relating to review of the corporate governance policy, practice, and procedure, as well as the charter of the board of directors and the sub-committees, to ensure that the Company has consistent corporate governance and to increase efficiency in corporate governance. The Company has taken actions in, for example, a review on the charter and assessment form of the executive committee, the Executive President, and organizational risk determination. However, there are some topics which the Company is currently preparing and studying in the details and could not completely comply with, including;

1. Preparation of Corporate Sustainability Report according to the Global Reporting Initiative framework (GRI), or the appointment of CG Committee (Director Level). The Company is studying the preparation of CSR reports according to GRI framework and assessing the possibility of management policy.
2. The nomination and remuneration committee should be majorly comprised of independent directors (more than 50%), whereas the Company's nomination and remuneration committee consists of 3 directors whose one is an independent director. Nonetheless, every year the Company shall consider the directors' membership in the sub-committees based on their qualification and appropriateness stipulated in the charters of each sub-committee.

The result of the assessment on the Company's corporate governance taken in 2021 are as follows;

- The Company received "an Excellent (5-stars)" score from Corporate Governance Report of Thai Listed Companies (CGR) 2021.
- The Company received full scores of 100 for the 4th consecutive year from AGM Checklist 2021 by Thai Institute of Directors.

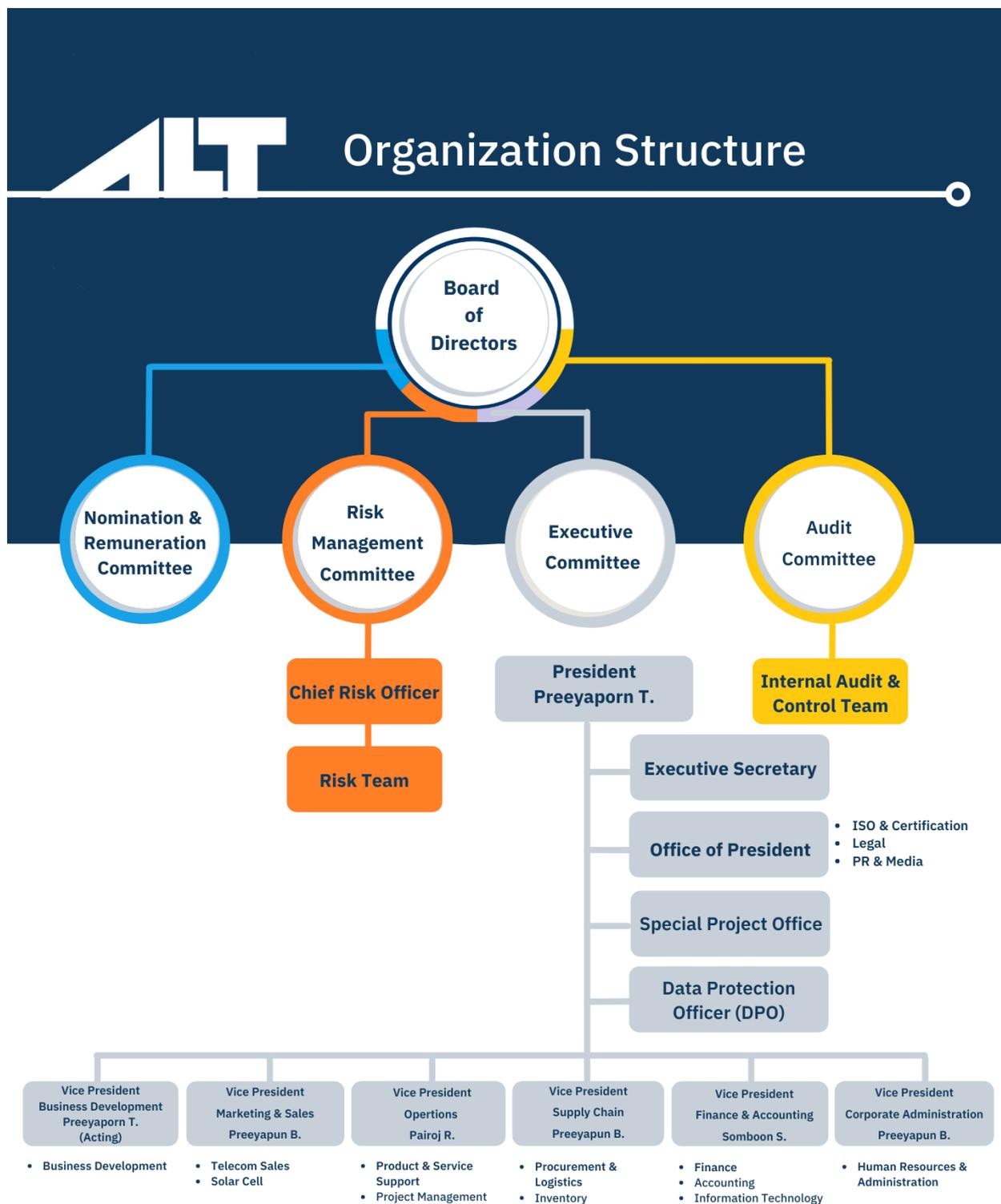


7. Corporate Governance Structure And Material Facts Related To The Board, Subcommittees, Executives, Employees And Others

7.1 Corporate Governance Structure

The Company's corporate governance structure as of 31 December 2021 consisted of the Board of Directors and 4 sub-committees including 1) Audit Committee 2) Nomination and Remuneration Committee

3) Risk Management Committee and 4) Executive Committee.



7.2 Information on the Board of Directors

Board of Directors



Dr. Anant Voratitipong

- Chairman of the Board
- Independent Director



General Sittisak Taysarsit

- Chairman of Audit Committee
- Independent Director



**Associate Professor
Suchart Laopreeda**

- Independent Director
- Chairman of Nomination and Remuneration Committee
- Audit Committee
- Risk Management Committee



**Associate Professor
Dr.- Ing Panit Pujinda**

- Independent Director
- Audit Committee
- Risk Management Committee

Board of Directors



Assist. Prof.
Chirasil Chayawan, Ph.D.

- Independent Director
- Risk Management Committee



Mrs. Preeyaporn Tangpaosak

- Director
- Chairman of Executive Board
- Risk Management Committee
- President
- Vice President (Acting) - Business Development
- Authorized Director



Ms. Preeyapun Bhuwakul

- Director
- Executive Director
- Risk Management Committee
- Vice President - Supply Chain
- Authorized Director
- Vice President - Marketing & Sales
- Vice President - Corporate Administration



Mr. Pyut Bhuwakulwong

- Director
- Executive Director
- Chairman of Risk Management Committee
- Nomination and Remuneration Committee
- Authorized Director

7.2.1 Components of the Board of Directors

The Board of Directors, as a representative for all shareholders, comprises of members who have appropriate qualifications, experience and knowledge and takes important roles in setting up and reviewing corporate policy, vision, mission, key strategy and annual operation plan for the Company. Thus, the Board of Directors plays an important role in building up the Company's trustworthiness, business value-added and providing investment returns to shareholders. The Chairman and the top management of the organization share collective responsibility, being different individuals, and separate their roles from each other. According to the Company's articles of association, the Board of Directors must have a minimum of 5 members, at least half of whom must have a domicile in Thailand. Each of the directors must meet the qualifications specified by laws.

The Company's Board of Directors composes of 8 directors who have competency and experience in various areas including business management, telecommunication, urban planning, accounting and corporate governance. Five members of the board are the independent and non-executive directors holding up more than half of the board; contributing to 62.50 percent of board seats, while three members of the board are the executive directors. Two director seats are held by women contributing to 25.00 percent of the board. The chairman of the board is an independent director and is not the same individual with the highest authority in the management. The list of the board members are as follows;

Name-Surname		Position
1.	Mr. Anant Voratitipong	Independent Director, Chairman of the Board
2.	Gen. Sittisak Tayparsit	Independent Director, Chairman of Audit Committee
3.	Mr. Suchart Laopreeda	Independent Director, Audit Committee
4.	Mr. Panit Pujinda	Independent Director, Audit Committee
5.	Mr. Chirasil Chayawan	Independent Director
6.	Mrs. Preeyaporn Tangpaosak	Authorized Director, Director, Executive President
7.	Ms. Preeyapun Bhuwakul	Authorized Director, Director
8.	Mr. Pyut Bhuwakulwong	Authorized Director, Director

Eight directors of the Company do not contain prohibited property including;

1. The directors do not have a criminal record relating for dishonesty offense related to property
2. The directors do not have a record of conflict of interest against the Company during the last year.

Profiles of the directors was disclosed in Attachment 1.

Signing Authority

To legally bind the Company, the authorized signatory of a contract must adhere to the restriction prescribed in the Company's Certificate, which indicated that Mrs. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong; 2 out of 3 Directors jointly sign a contract with a common seal of the Company.

7.2.2 Details of the Board of Directors and Controlling Persons

Tenure of each director in sub-committees

As of 31 December 2021, the Board of Directors comprised of;

Name-Surname	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Executive Committee
1. Mr. Anant Voratitipong	Independent Director, Chairman of the Board	-	-	-	-
2. Gen. Sittisak Tayparsit	Independent Director	Chairman	-	-	-
3. Mr. Suchart Laopreeda	Independent Director	Director	Chairman	Director	-
4. Mr. Panit Pujinda	Independent Director	Director	-	Director	-
5. Mr. Chirasil Chayawan	Independent Director	-	-	Director	-
6. Mrs. Preeyaporn Tangpaosak	Director, Executive President	-	-	Director	Chairman
7. Ms. Preeyapun Bhuwakul	Director	-	-	Director	Director
8. Mr. Pyut Bhuwakulwong	Director	-	Director	Chairman	Director

Controlling Person

-None-

7.2.3 Scope of duties of the Board of Directors

1. Scope of duties and responsibilities of the Board of Directors

The board of directors stipulated the charter of the board of directors which is annually reviewed, with a purpose to be aware of their duties and responsibilities, for the board to carry out their duties properly to sustainably create value to the Company, customers, stakeholders and society.

In 2021, the board of directors' meeting No. 1/2021 on 23 February 2021 reviewed the charter of the board of directors and approved an amendment on the charter in consistent with the board's current scope of duties and responsibilities as follows;

- Determine the Company's vision, mission, achievement and strategy, including offering an opinion on business operation, asset management, finance, fund raising and risk management.
- Approve the Company's annual budget, project investment budget, and control and review the Company's operating performance
- Consider and approve the Company's performance report, financial reports, profit allocation and transactions with possible conflict of interest, as well as nominate personnel for directors, auditors and consider the auditors' remuneration.
- Asses the performance of the Board of Directors and sub-committees

- Appoint the Audit Committee, and acknowledge any significant reports from the Audit Committee or internal control and auditing unit.
- Appoint and specify authority of the executive committee, the executive president and other sub-committees as appropriate.
- Enforce a disclosure of general information and financial information, and review sufficiency and suitability of internal control system and risk management.

2. Scope of Duties and Responsibilities of Chairman

- Govern the Company's management in overall to ensure compliance with regulations of relevance government agencies and the Company's articles of association as well as a resolution of shareholders' meeting, and oversee the Board of Directors to ensure that the board carries out its duties in accordance with its scope of duties and responsibilities.
- Ensure that the Company has established monitoring system to regularly evaluate its operating performance in accordance with the Company's policy.
- Encourage the implication of the Company's policies regarding corporate governance and social responsibility, and encourage a development of ethical values to its personnel of all levels.
- Encourage the Company's directors to attend training sessions to develop skills and knowledge from credible institutes such as the Thai Institute of Directors and the Stock Exchange of Thailand etc.
- Perform their duties a chairman in the Board of Directors' meeting and attend every meeting to ensure efficient meeting. The Chairman should encourage every director to share their opinions and assign appropriate managerial roles to the management, while oversee that all directors receive accurate data timely and correctly for efficient decision making leading to the Company's success.
- To act as the Chairman of the meeting and assign a person to take charge of the meeting in accordance with law and regulations. Moreover, the Chairman has to lead all the Directors to attend the meeting punctually and encourage shareholders in the meeting for participating, voting, inquiring and recommending.

3. The Board of Directors' Meeting

(1) Meeting Schedule:

The Board of Directors shall schedule its regular meetings for each year and inform all members in advance during the board meeting in the last quarter of the year, except for an unscheduled meeting. The Company has specified that the Board of Directors shall arrange the meetings regularly, at least every 3 months, to consider the Company's financial report, policy and performance monitoring. In case of a special meeting, the Board of Directors must attend the meeting promptly.

The chairman of the board or the chairman of the board's meeting may request for a meeting via electronic media whereby the meeting participants in different places can meet and discuss online following predefined procedures.

(2) Invitation Letter:

The company secretary will prepare an invitation letter for the Board of Directors' meeting indicating the date, time, venue, and agendas altogether with the enclosures to the Audit Committee and meeting participants 7 days in advance prior to the meeting date, in order to provide adequate time for the participants to consider the details of each agenda or request for additional information. The invitation letter must specify agenda items that need to be approved, attached with complete relevant information.

(3) Number of Meetings:

The Board of Directors shall arrange a meeting at least every 3 months, depends on situation and necessity. In case of 2 directors, at least, cautiously request to have a meeting, the Company must arrange the Board of Directors meeting within 14 days after receiving the request.

(4) Meeting Participants:

The quorum of the Board of Directors' meeting must consist of not less than two-third of total number of directors. The Board of Director may invite sub-committee's members, executives, external auditor or internal auditor to participate in the meeting upon necessity.

(5) Voting:

Meeting resolution is decided by majority voting. In case of indiscrete voting result, the Chairman may vote for an additional vote as a decisive vote. However, for the agenda relating to any of directors, the director who has conflict of interest must abstain his vote for the agenda.

(6) Minute of the Meeting:

The company secretary takes responsibility in minute taking, proposing the minute to the next board of directors' meeting for consideration and approval, and submitting the approved meeting minute to the chairman for signature. The directors may request corrections to the meeting minute. Since the directors participating in the meeting are responsible for their decision, directors having different opinions from the others or abstaining from their vote, must be recorded in the minute of the meeting, to determine their responsibility regarding the agenda. The Company has to prepare a minute of the Board of Directors' meeting within 14 days after the meeting date, and keeps the approved meeting minute within the head office, as well as an electronic form of the meeting minute and documents. The Company must be able to rapidly send a copy of the minute to a director as requested.

4. Approval Authority of the Board of Directors

The board of directors has the authority to approve corporate transactions defined in the articles of association which include overseeing corporate compliance with laws, objectives, the article of associations and the resolution of shareholders' meetings. The board also has the authority to specify and review the Company's authority matrix, vision, mission, operation strategy, risk management, budget planning and annual business plan, as well as the Company's performance assessment, to ensure that corporate operation has been carried out as planned.

5. Separation of Duties between the Board of Directors and the Management

The board of directors takes responsibility for shareholders to ensure that corporate management complies with laws, corporate objectives and the resolution of shareholders' meetings, while the board must carry out their duties with honesty, integrity and cautiousness to protect the benefit of shareholders and stakeholders, in long-term and short-term. The board of directors oversees the Company to ensure that the Company has specified its corporate vision, mission, target, policy, operational direction, strategic plan, operation plan and annual budget planning. Before the approval, the board members will share their opinion on the subject to understand the business outline, and oversee the corporate management, in compliance with the guideline of the Stock Exchange of Thailand and the Securities and Exchange Commission, to ensure that the Company achieves its corporate goals.

The Company has defied the separation of duties between the board of directors and the management. The board of directors oversees the Company's policy and performance of the management at policy level, whereas the management takes responsibilities in corporate management in accordance with corporate policies. The management's responsibilities and duties are as follows;

1. Administrate the Company's operating performance in accordance with the Company's objectives and the tasks assigned by the Board of Directors.
2. Execute the Company's strategy and business plan to achieve a target as prescribed in the plan determined by the Board of Directors.
3. Perform the task as assigned by the Board of Directors according to the policy of the Board of Directors.
4. Issue rules, announcement and memorandum to ensure the operations is in accordance with the Company's policy.
5. Cooperate with other executives and staffs within the organization according to the policy and business direction determined by the Board of Directors.
6. Explore new opportunity for the business and investment concerning the core business of the Company and its subsidiaries, to increase the Company's revenue.
7. Approve normal business expenditure within the budget determined by the Board of Directors.
8. Oversee staff's performance to comply with the policy, rules and corporate governance.
9. Encourage staffs to develop their skill and capability to increase efficiency of the organization
10. Prepare an annual budget of the organization according to the Company's policy.
11. Approve for an appointment, transfer, and staff layoff as deemed appropriate.
12. Perform other tasks assigned by the Board of Directors and higher Executives case by case.
The executive management shall not have authority to approve a connected transaction exceeding a scope of normal business transaction, an acquisition and disposal of the Company's significant asset, and/or a transaction with a connected person or a person causing a conflict of interest with the Company and subsidiaries, unless such transaction is within a scope of normal business transaction as prescribed within a policy and principle determined by the Board of Directors and approved by shareholders, to comply with relevance regulations of the Stock Exchange of Thailand.

6. Separation of Duties between the Chairperson and the Executive President

The Company stipulated a policy that, the chairperson of the Company must not be the same individual as the top authority of the management; the executive president, to implement segregation of duties creating checks and balances. Thus, no one has total authority over the Company. The chairperson must not have any relationship with the management and take responsibility for determining corporate policies and providing opinions to the management. The scope of responsibilities of the executive president is as follows;

1. Abide with laws and regulations including the regulations regarding securities and exchange, the notification of the Securities and Exchange Commission, the notification of the Capital Market Supervisory Board, other notifications, laws, and/or other relevance rules, and resolutions of the shareholders' meeting and the Board of Directors' meeting.
2. Oversee, manage and carry out their duties in daily business operation according to the Company's policy, vision, business target, business plan and budget approved by the Board of Directors.
3. Manage the Company's operation in accordance to the primary mission specified by the Board of Directors, in consistent with the Company's operating plan, budget and business strategy.

4. Supervise the Company's financial management, marketing, human resource management and other operations according to the Company's policy and operating plan specified by the Board of Directors.
5. Hire, appoint, transfer, dismissal, layoff, and determine wages and remunerations for the Company's personnel. The executive president may delegate authority to another person to carry out the duties.
6. Determine rewards, salary increase, pay raise or extra bonus in addition to regular bonus allocation of the Company's employees from the position of Vice President towards the lower level of organization.
7. Negotiate and conclude a contract, and/or other transactions concerning the Company's normal business within a specified budget indicated in an approval authority chart approved by the Board of Directors.
8. Issue an order, rules, announcement and memorandums within the organization, to comply with the policy and for the benefit of the Company as well as to maintain discipline within the organization.
9. Determine trading conditions for the benefit of the Company.
10. Make a decision on new business investment or business dissolution to be proposed to the Executive Committee and/or the Board of Directors.
11. Approve and appoint advisors from various areas of expertise which are necessary to the business.
12. Perform other duties as assigned by the Board of Directors with necessary authority to carry out the duties.
13. The executive president may delegate authority to other persons and/or assign other persons to perform a specific duty on their behalf. The delegation of authority and/or assignment must be within the scope prescribed in an authorization letter and/or in accordance with rules, regulations or order of the Board of Directors. The delegation of authority and responsibilities of the executive president must not be in a way that causes the executive president or the authorized person to be able to approve a transaction causing any kind of conflict of interest with themselves or their connected persons (according to the definition prescribed in the notification of the Securities and Exchange Commission or the notification of the Capital Market Supervisory Board) unless the approval is in accordance with a policy and principle determined by shareholders or the Board of Directors.

7. Office Terms of the Board of Directors and Independent Directors

The Board of Directors prescribed the qualification of an "independent director" in accordance with the requirement of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (More details in "Organization Structure: Independent Director"). Moreover, a person can be in the position of independent director for not over than 9 years from the first appointment, except for a necessary reason. According to the article of associations,

For each annual general meeting of shareholders, one-third of the directors who are in the position at the time must resign. In case the number of directors cannot be perfectly divided by three, the number of directors to resign must be the closet number. In the first and second years of the company registration, the directors must draw lots to resign. As for later years, the directors with the longest term must resign.

The resigned directors are eligible for re-election. In case of a vacant seat on the Board due to circumstances other than the end of term, during the next meeting of the Board, the remaining directors shall appoint a qualified individual without any legal prohibitions as a replacement, except that remaining term of the resigned director is less than 2 months. The replacement director's term equals to the remaining term of the resigned director. The resolution of the Board must be approved by not less than three-fourths of the remaining directors.

7.3 Information on the sub-committees

On 15 June 2015, the board of directors appointed 4 sub-committees to delegate their duties. Every sub-committee must carry out their duties according to their roles and responsibilities stipulated in the committee charter. Details of the sub-committees are as follows;

Name-Surname		Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Executive Committee
1.	Mr. Anant Voratitipong	Independent Director, Chairman of the Board	-	-	-	-
2.	Gen. Sittisak Tayparsit	Independent Director	Chairman	-	-	-
3.	Mr. Suchart Laopreeda	Independent Director	Member	Chairman	Member	-
4.	Mr. Panit Pujinda	Independent Director	Member	-	Member	-
5.	Mr. Chirasil Chayawan	Independent Director	-	-	Member	-
6.	Mrs. Preeyaporn Tangpaosak	Director, Executive President	-	-	Member	Chairman
7.	Ms. Preeyapun Bhuwakul	Director	-	-	Member	Member
8.	Mr. Pyut Bhuwakulwong	Director	-	Member	Chairman	Member
9.	Mr. Satian Tantasarit	-	-	-	Member	-
10.	Mrs. Natika Praduttanachote	-	-	Member	-	-

1. Audit Committee

The Board of Directors appointed the Audit Committee to assist the board regarding the quality and trustworthiness of accounting system, internal auditing, and internal control, as well as the financial information disclosure procedure. The qualification of the appointed members completely complies with the rules of the Securities and Exchange Commission of Thailand. As of 31 December 2021, the Audit Committee comprised of 3 Independent Directors as follows;

Name-Surname ^{1/}		Position
1.	Gen. Sittisak Tayparsit	Chairman of Audit Committee
2.	Mr. Suchart Laopreeda ^{2/}	Audit Committee
3.	Mr. Panit Pujinda	Audit Committee

With Ms. Chamanad Krairuek^{3/} as a secretary of the Audit Committee

Note: 1/ Gen. Sittisak Tayparsit and Mr. Panit Pujinda were appointed for the committee during the Board of Directors meeting No. 16/2014 on 24 December 2014. Mr. Suchart Laopreeda was appointed for the committee during the Board of Directors meeting No. 2/2015 on 20 February 2015. The extraordinary general meeting of shareholders No. 3/2015, held on 10 November 2015, had a resolution to approve the public company transformation of the Company, and appointed new members of the Audit Committee with a term starting from 10 November 2015 onward.

2/ A member of Audit Committee with expertise and experience in financial statements review

3/ Ms. Chamanad Krairuek was appointed as a secretary of the Audit Committee by the Audit Committee's meeting No. 3/2021 on 10 August 2021.

Office Term of Audit Committee

The office term of the audit committee is 3 years. Upon retirement by rotation, the audit committee's members may be re-appointed according to the term approved by the board of directors, while automatic re-appointment is not eligible.

Scope of duties and responsibilities of the Audit Committee

(as specified in the charter of the audit committee disclosed in Attachment 5)

- Review integrity of the Company's financial statements to meet the accounting standard
- Review adequacy and effectiveness of internal control and internal audit system
- Review the Company to ensure law-abiding practice, concerning securities and exchange law, the Stock exchange's regulation or other laws relating to the Company's business
- Select, nominate and remove a financial auditor, with consideration of remuneration, trustworthiness, workload of the auditor. To participate with the auditor in a meeting without administrative personnel at least once a year.
- Consider a related transaction or a transaction with conflict of interest, compliantly with the Stock Exchange's regulations and relevant laws, to ensure that the transaction is reasonable and the best benefit for the Company.
- Consider acquisition or disposal of the Company's asset in compliance with relevant laws, notifications and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission of Thailand and the Capital Market Supervisory Board.
- Approve internal audit plan and to be informed of the internal auditor's report.
- Review and revise the Audit Committee's charter and present to the Board of Directors for approval
- Prepare the self-assessment report of the Audit Committee Report (collectively as a group), and report the Audit Committee's accomplishment to the Board of Directors, especially in a case of doubtful transactions or actions that will possibly cause significant effect to the Company's financial status and performance. Investigate any issues reported

by the financial auditor and report the initial investigation result to the Securities and Exchange Commission of Thailand and the financial auditor within 30 days after being reported.

In 2021, the committee had 4 meetings and all members of the committee had attended every meeting. The audit committee's performance was disclosed in the Report from Audit Committee.

2. Nomination and Remuneration Committee^{3/}

The Nomination and Remuneration Committee has responsibility to recommend on structure, size and component of the Board of Directors and each sub-committee, and specify personnel qualification and nomination procedure and criteria according to the structure, size and component as prescribed. The Committee responsible for nominating personnel suitable for the position of company director, member of sub-committee and executive president, and presenting to the Board of Directors and shareholders for approval accordingly. The Committee also supervises on the remuneration and performance evaluation of each position in consider to sustainable growth of the Company. As of 31th December 2021, the Nomination and Remuneration Committee comprised of 3 members as follows;

Name-Surname ^{1/}		Position/ Type of Director
1. Mr. Suchart	Laopreeda	Chairman of Nomination and Remuneration Committee/ Independent Director
2. Mr. Pyut	Bhuwakulwong	Nomination and Remuneration Committee/ Director
3. Mr. Natika	Praduttanachote ^{2/}	Nomination and Remuneration Committee

With Ms. Rossalin Sornpratun as secretary of the Nomination and Remuneration Committee

Note: 1/ Mr. Suchart Laopreeda and Mr. Pyut Bhuwakulwong were appointed for the Nomination and Remuneration Committee during the Board of Directors during the meeting No. 7/2015 on 15 Jun 2015.

2/ Mrs. Natika Praduttanachote was reassigned as a member of the Nomination and Remuneration Committee by the Board of Directors during the meeting No. 4/2019 on 9 August 2019.

3/ According to the resolution of the Board of Directors Meeting No. 1/2022 held on February 23, 2022, there was a resolution to expand the roles and duties of The Nomination and Remuneration Committee by increasing the role of corporate governance, which will be responsible for overseeing the management of sustainability, monitoring performance progress, considering and reviewing the results of evaluation of the organization's sustainability issues, including a resolution of approval for changing the name of the faculty from "The Nomination and Remuneration Committee" to "The Nomination, Remuneration and corporate governance Committee" and an approval of the amendment of the charter to comply with the expansion of such the roles.

Office Term of Nomination and Remuneration Committee

The office term of the nomination and remuneration committee is 3 years. Upon retirement by rotation, the committee members may be re-appointed as appropriate by the board of directors.

In addition to the rotation, members of the nomination and remuneration committee can be removed by resignation or the board of directors' resolution vacating the position.

Scope of duties and responsibilities of the Nomination and Remuneration Committee

(as specified in the charter of the nomination, remuneration, and corporate governance committee disclosed in Attachment 5)

- Determine criteria and policy regarding the nomination of the company director and sub-committee member, presenting to the Board of Directors and/or shareholders for approval.
- Recruit and nominate appropriate personnel to replace directors completing their term and/or resigning from their position, and/or to be appointed for an additional position.
- Evaluate performance of an executive president and present to the Board of Directors for consideration.
- Determine criteria and policy regarding remuneration of the Board of Directors and sub-committees and present to the Board of Directors and/or shareholders meeting for approval.
- Determine appropriate and necessary remuneration, either monetary term or not, for the Company director individually each year, and present to the Board of Directors and shareholders meeting for approval.
- Consider for the job evaluation criteria and annual remuneration of an executive president, vice presidents, senior executives and present to the Board of Directors and shareholders meeting for approval.
- Describe the policies, principles and reasons regarding the consideration on directors and executive remuneration according to the Stock Exchange's regulation, and publish in a disclosure report (Form 56-1) and the Company's annual report.
- Consider appropriateness and approval for an issuance of securities offering to directors and employees.
- Clarify any questions relating to the director remuneration during shareholders meeting.

In 2021, the committee had 2 meetings and all members of the committee had attended every meeting. The nomination and remuneration committee's performance was disclosed in the Report from Nomination and Remuneration Committee.

3. Risk Management Committee

The Risk Management Committee is responsible for risk policies and general risk management of the Company in different aspects such as finance, investment and company reputation. As of 31 December 2021, the Risk Management Committee consists of 7 members as follows;

Name-Surname ^{1/}		Position/ Type of Director
1. Mr. Pyut	Bhuwakulwong	Chairman of Risk Management Committee / Director
2. Mr. Suchart	Laopreeda	Risk Management Committee / Independent Director
3. Mr. Panit	Pujinda	Risk Management Committee / Independent Director
4. Mrs. Preeyaporn	Tangpaosak	Risk Management Committee / Director
5. Ms. Preeyapun	Bhuwakul	Risk Management Committee / Director
6. Mr. Satian	Tantanasarit ^{2/}	Risk Management Committee
7. Mr. Chirasil	Chayawan ^{3/}	Risk Management Committee

With Ms. Rossalin Sornpratun as a secretary of the Risk Management Committee

- Note :**1/ Mr. Pyut Bhuwakulwong, Mr. Suchart Laopreeda, Mr. Panit Pujinda Mrs. Preeyaporn Tangpaosak and Ms. Preeyapun Bhuwakul were appointed for the Risk Management Committee during the Board of Directors during the meeting No. 7/2015 on 15 June 2015.
2/ Mr. Satian Tantanasarit was reassigned as a member the Risk Management Committee by the Board of Directors meeting No. 4/2019 on 9 August 2019
3/ Mr. Chirasil Chayawan was appointed as a member the Risk Management Committee by the Board of Directors meeting No. 1/2021 on 23 February 2021.

Office Term of Risk Management Committee

The office term of the risk management committee is 3 years. Upon retirement by rotation, the committee members may be re-appointed as appropriate by the board of directors.

In addition to the rotation, members of the risk management committee can be removed by resignation or the board of directors' resolution vacating the position.

Scope of duties and responsibilities of Risk Management Committee

(as specified in the charter of the risk management committee disclosed in Attachment 5)

- Determine general risk management policy and guideline covering different aspects of risk which are significant and possible threat to the Company's reputation, presenting to the Board of Directors for consideration.
- Specify risk management plan, scope of work, operations, implementation and evaluating procedure, following risk management framework. Review risk management report to ensure the adequacy and appropriateness of risk management.
- Follow up and evaluate the result of risk management to consecutively improve efficiency and effectiveness of risk management.
- Establish and assist a working group for risk management as necessary
- Make a decision and suggestion on important issues occurred in risk management processes.
- Report accomplishment of the Risk Management Committee to the Audit Committee for acknowledgement and/ or consideration every half year.

In 2021, the committee had 2 meetings and all members of the committee had attended every meeting. The risk management committee's performance was disclosed in the Report from Risk Management Committee.

4. Executive Committee

The Executive Committee manages the Company according to the vision, mission, strategies and policies prescribed by the Board of Directors, laws, conditions, rules and regulations of the Company. The Executive Committee must rely on discretion for business decision making with consideration of the Company and shareholder's best benefit. As of 31 December 2021, the Executive Committee consists of 6 members as follows;

Name-Surname ^{1/}		Position/ Type of Director
1.	Mrs. Preeyaporn Tangpaosak	Chairman of Executive Committee ,Director
2.	Mr. Pyut Bhuwakulwong	Vice Chairman of Executive Committee ,Director
3.	Ms. Preeyapun Bhuwakul	Executive Committee ,Director
4.	Mr. Somboon Setsuntipong ^{2/}	Executive Committee
5.	Mrs. Samorn Deeseng	Executive Committee
6.	Mr. Pichit Sathapatyanon ^{3/}	Executive Committee

With Ms. Tanyaporn Malila as a secretary of the Executive Committee

Note: 1/ Mrs. Preeyaporn Tangpaosak, Mr. Pyut Bhuwakulwong and Ms. Preeyapun Bhuwakul were designated as the executive committee by the board of directors' meeting No. 7/2015 on 15 June 2015.

2/ Mr. Somboon Setsuntipong and Mrs. Samorn Deeseng were designated as the executive committee by the board of directors' meeting No. 1/2017 on 26 February 2017.

3/ Mr. Pichit Sathapatyanon was appointed as a member of the Executive Committee by the Board of Directors meeting No. 1/2019 on 22 February 2019.

Office Term of Executive Committee

The office term of each member of the executive committee is 3 years. Upon retirement by rotation, the committee members may be re-appointed as appropriate by the board of directors.

In addition to the rotation, members of the executive committee can be removed by resignation or the board of directors' resolution vacating the position.

Scope of duties and responsibilities of Executive Committee

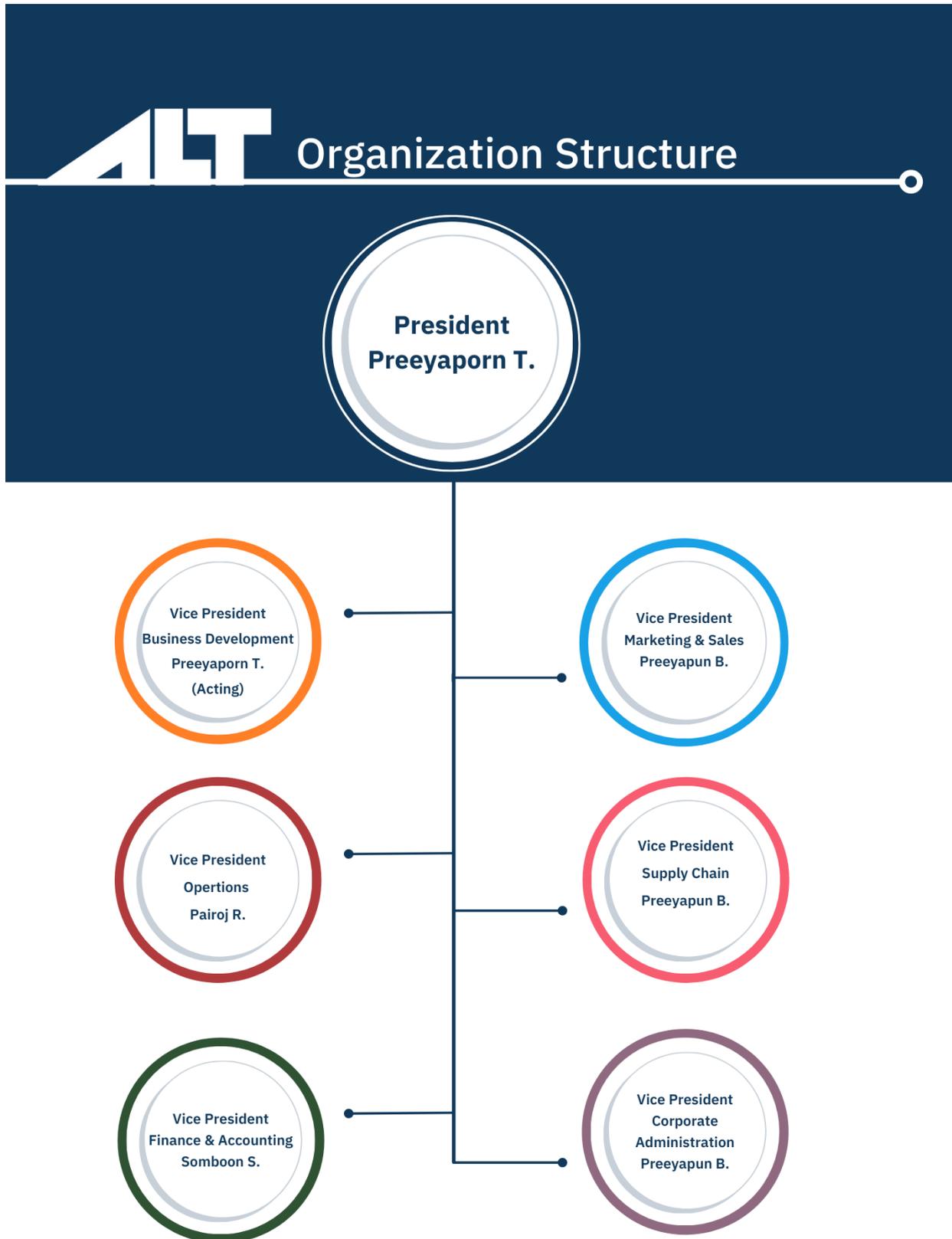
(as specified in the charter of the executive committee disclosed in Attachment 5)

- Determine a business plan and achievement of the Company, and oversee the Company's operation compliantly to the vision, mission, strategies, policies and the Board of Directors' resolution
- Make a decision for the Company's investment, fund raising, including acquisition of fixed assets within approval authority and/or report to the Board of Directors
- According to the scope of authority given by the Board of Directors, Executive Committee is responsible for an additional annual budget, investment, business transaction, financial obligation and opening bank accounts

In 2021, the committee had 10 meetings and all members of the committee had attended every meeting. The executive committee's performance was disclosed in the Report from Executive Committee.

7.4 Details of the Management

Corporate Governance Structure as of 31 December 2021



The Executive President, and the Vice Presidents are considered as the Company's "the Executives" according to the definition defined by the Securities and Exchange Commission, specified in the notifications relating to securities issuance and offering.

7.4.1 Executives

As of 31 December 2021, the Company has 4 executives are as follows;

Name-Surname		Position
1.	Mrs. Preeyaporn Tangpaosak	Executive President / Acting Vice President of Business Development
2.	Ms. Preeyapun Bhuwakul	Vice President of Procurement and Logistics Vice President of Sales and Marketing Vice President of Corporate Administration
3.	Mr. Pairoj Rujirawanich	Vice President of Project Management
4.	Mr. Somboon Setsuntipong	Vice President of Finance and Accounting

Note: The number of executives had been reduced from 6 to 5 persons as Mr. Chanad Bhaobhandee resigned from the position of the vice president of Business Solution on 4 November 2021, and Mr. Pyut Bhuwakulwong resigned from the position of the vice president of Corporate Administration on 31 August 2021.

Mr. Pyut Bhuwakulwong still holds the position of the Company's authorized director, chairman of the Risk Management Committee, and the member of the Executive Committee and the Nomination and Remuneration Committee.

Details of the executives' experience and expertise are disclosed in Attachment 1: Details of the Executives.

7.4.2 Remuneration Policy for the Executive Committee and the Executives

The executive remuneration subjects to the Company's policy and instructions specified by the board of directors in accordance with the Company's performance and financial liquidity, roles and responsibilities of the executives, economic circumstance, a survey of executive remuneration for listed companies and industry peers. The board of directors and the management shall jointly determine the key performance indicators (KPIs) in relevance to the Company's annual goals, long-term and short-term strategic goals. Different perspectives of KPI balanced scorecard were used as guidelines for business management and performance assessment of the executives in all levels. The perspective includes, financial perspective, customer perspective, product perspective and human resource perspective. (Details of the remuneration determination of the Executive President and the executives were disclosed in Attachment 5: Good Corporate Governance Policy)

Performance Evaluation of the Executive President

Performance Evaluation of the Executive President is proceeded on annual basis to consider their performance and locate the issues on corporate operation that need improvement. In 2021, the board of directors adopted performance assessment for the Executive President which would be assessed by the board of directors (excluded the Executive President). The nomination and remuneration committee would use the assessment result as a reference for determining a raise and a bonus for the executive president. Performance of the executive president is evaluated through 8 factors comprised of:

1. Leadership
2. Strategic Planning
3. Strategy Implementation
4. Financial Planning and Performance
5. Relationship with the Board of Director
6. Corporate management and personnel relations
7. Knowledge on products and services
8. Personal qualities

The assessment scoring is that; 0 = Never conducted, 1 = Seldom conducted, 2 = Moderately conducted, 3 = Well conducted, 4 = Excellently conducted, N/A = No information or not applicable. The assessment is calculated from average score of each factor with the criteria as follows;

5 - 59	percent	=	Improvement Required
60 - 70	percent	=	Fair
71 - 80	percent	=	Good
81 - 90	percent	=	Very Good
91 - 100	percent	=	Excellent

Using the following procedure,

- 1) The Board of Directors must assess performance of the executive president at least once a year.
- 2) A secretary of the Nomination and Remuneration Committee summarizes and reports the assessment result to the Nomination and Remuneration Committee, and the committee and the executive president will cooperate to improve operating efficiency of the Company.
- 3) The company secretary shall prepare and report the assessment result to the Board of Directors for acknowledgement, to improve operating efficiency of the Company

As for 2021, the executive president received 96% scores (Excellent) from the performance assessment.

7.4.3 Remuneration of the Executives

The remuneration including commission, bonus, reward, and welfare of the Executives during 2018 and 2019 were as follows;

Remuneration	2020		2021	
	No. of Executives (person)	Remuneration (Million Baht)	No. of Executive (person)	Remuneration (Million Baht)
Salary and bonus	8	20.28	7	22.57
Other payments such as social security fee and commission	8	0.58	7	0.7
Total	8	20.86	7	23.27

In 2020 and 2021, the Company paid of other remuneration for the executives and employee; a contribution to the provident fund, totaling 3.85 million baht and 3.41 million baht respectively.

7.5 Personnel

Company Employees

During 2020 and 2021, the Company and its subsidiaries employed 350 and 345 employees respectively (Executives excluded). The Company paid for employee remunerations in total amount of 148.26 million baht and 172.53 million baht in 2020 and 2021 respectively, which included salary, bonus and commission. The remuneration paid for each department is as follows;

Department	No. of Employee (Person)		Remuneration (Million Baht)	
	2020	2021	2020	2021
Executive Department	4	5	1.77	2.25
Sales and Marketing	3	7	6.97	2.90
Procurement and Logistics	7	4	2.6	2.36
Project Management	18	18	7.47	8.00
General Management	7	7	2.98	3.95
Business Development	8	11	7.75	9.66
Finance and Accounting	16	13	7.04	6.73
Legal Department	4	4	1.39	1.73
IT Department	1	3	0.76	1.45
Group Tech Solutions Co., Ltd	119	105	55.83	50.13
Innova Telecommunication Co., Ltd	111	62	22.14	21.14
International Gateway Co., Ltd	34	34	23.18	36.49
Energy Max Co., Ltd		53		25.74
Total	350	350	148.26	172.53

Policies on Personnel Remuneration and Welfare

The Company specified employee remuneration relatively to its short-term and long-term operating performance through performance management (PM) which is continuous process to achieve business goals. The approach ensures that the whole organization work together toward the same direction in accordance to corporate strategies, while connecting organizational goals, department goals and personal goals to achieve a target according to the business plan. The Company uses key performance indicators (KPIs) to assess employees' individual performance to determine a raise in remuneration once a year in relevant to the employee's performance.

The KPIs are separated into 2 categories which are corporate KPIs and functional/individual KPIs. The individual KPIs must be related to 4 perspectives of the balanced scorecard; financial perspective, customer perspective, internal process perspective and learning and growth perspective.

The Company offered welfare benefit to employees in concern of their health, living, and families, to ensure that the employees could work efficiently and be happy with their career. The welfare benefit is on comparable level with the industry peer group or the benefit specified by laws; subjected to job positions, experiences, and qualifications, while putting corporate performance and economic circumstance into consideration. The welfare policy is applied to all companies in ALT group to offer welfare benefit including;

1. Annual salary adjustment
2. Annual bonus
3. Paid leave
4. Subvention for employee
5. Subvention for specific occasion, to facilitate operation
6. Group insurance
7. Annual party or company outing
8. Healthcare support, to comply with government policy

Provident Fund

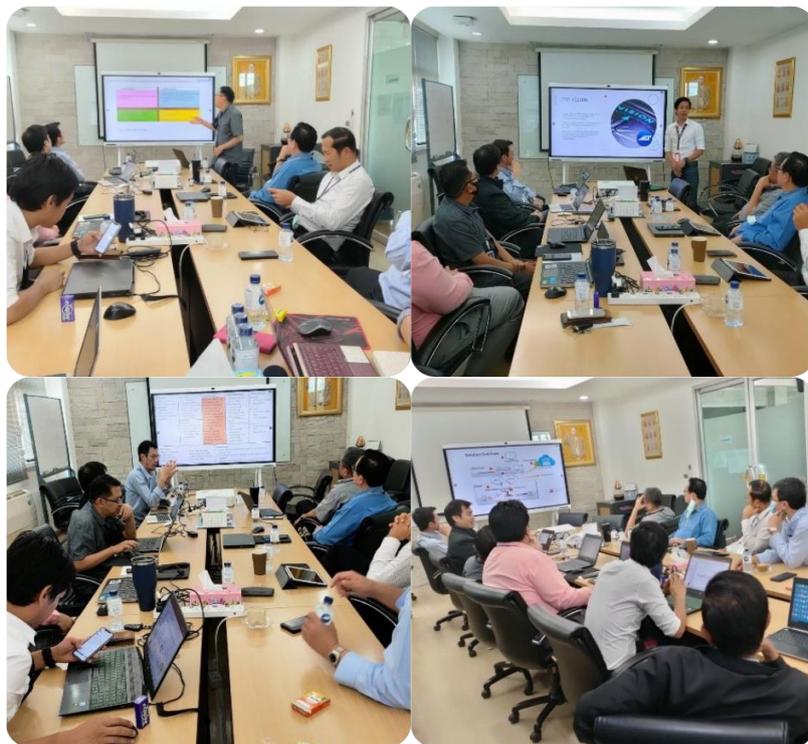
The Company has established its provident fund since 1 May 2015 and has assigned One Asset Management Co., Ltd; a company adopting the Investment Governance Code (I Code), as the fund manager, with an intention to increase morale and motivation of employees in long term.

The Company’s provident fund currently has 267 members or 94.01 percent of 284 employees eligible for the fund.

The Company has a policy to select the fund manager adopting I Code (Investment Governance Code: I Code) and/or undertaking the investment with the consideration of environmental, social and governance factors (ESG), whereby the fund manager abides to the good corporate governance principle, because the principle shall bring the best long-term benefit to the fund members; the Company’s employees.

Personnel Professional Development

The Company places important on continue professional development of employees to increase their capability at work in accordance with the Company’s target, policy and strategic direction, which will increase competitiveness of the Company in global competition. Human resource is the important asset to the Company. As each employee has different experience and talents, different career development plans are appropriately designed for all employees to improve their capability as required by their job positions. The Company has specified the essential competency for each career path and offered professional development for employees such as the Talent Project 2021, which is in accordance to the Company’s organizational value: Lifelong Learning.



Personnel Development is one of the Company's major missions, since employees is essential resource driving the Company business. Thus, the Company arranged training programs for its staffs to develop individual skillsets and strengthen company business. Each year the Company invests a lot of resource for employee development while focuses on increasing efficiency of staffs. As for 2021, the Company's employees have average training session of 12 hours/person.

The employee development plan is separated into 2 categories which are internal and external training, conducted by internal and external professional. As the Company considers that employees is crucial resource for its business operation and have to grow together with the Company, several professionals have been invited to share their knowledge and skill to the employees, to encourage a development in individual skillsets, interpersonal communication inside and outside the organization as follows;

○ **Internal Training**

The human resource department made a survey on training needs in various department and setup an internal training schedule and courses regarding important topics relating to employees. Lecturers of the courses were the professionals working in the organizations such as supervisors and specialists, or external professionals invited to conduct a training course within the Company. Moreover, the Company promoted internal training speakers to reduce the cost of employee training and development, and increase corporate competency. During COVID-19 circumstance in 2021, as the Company could not arrange on-site employee training sessions, several online courses were provided for employees for examples;

1. Framework for Asset Management: ISO 55001:2014
2. Google Workspace Training Google Sites and Google Forms
3. Safety Passport for AIS
4. Personal Data Protection Act (PDPA) for Telecom Infrastructure Providers
5. Solar Cell System
6. Smart Parking System
7. Data Center System

○ **External Training**

The Company sent employees out to external institutes to improve their knowledge and skill, to be more efficient at work. Some of the courses which the Company's executives and employees has participated in 2021 are as follows;

1. Director Certification Program (DCP)
2. Personal Data Protection Act (PDPA)

During COVID-19 circumstance, the Company encouraged the employees to learn about the disease, self-prevention, and appropriate use of ATK test kit. The Company cooperated with Bang Si Thong municipality, Bang Kruai district, Nonthaburi, to arrange a training session to officers.



Moreover, the Company paid attention and participated in a survey program of the Corporate Governance Report of Thai Listed Company (CGR), to develop corporate governance of the Company, and to improve its standard in CGR survey. In this regard, every year the Company has been sending employees to train in the CGR training session, to a part of an improvement in corporate governance in general.

7.6 Other Important Information

7.6.1 Designated Persons

1. Company Secretary

To comply with the guideline for directors' responsibility specified in the principle of good corporate governance for a listed company, and Securities and Exchange Act, the board of directors appointed the company secretary to assist the board of directors with the laws and regulations relevant to the board, arrange the board meetings and facilitate the board activities so that the board could efficiently and effectively undertake their duties. The company secretary takes responsibility in preparing and collecting the minutes of the board meeting, annual reports, shareholder invitation letters, the minutes of the shareholders' meeting, and the reports on interest of directors, executives and related persons.

The board of directors' meeting No. 7/2015 on 15 June 2015, the board resolved to appoint Ms. Tanyaporn Malila as the company secretary whose personal profile and qualification were disclosed in Attachment 1.

2. Qualified Bookkeeper

The Company assigned Ms.Passavade Pattaratirakul, Chief Accountant, as the Company's bookkeeper since 1 July 2020. Ms.Passavade Pattaratirakul is a qualified bookkeeper in accordance to the qualifications and requirements of bookkeeper specified by the Department of Business Development. The details were disclosed in Attachment 1.

3. Head of Internal Audit and Corporate Compliance

The Company appointed AMT Solution Co., Ltd (AMT) as the Company's internal auditor and AMT appointed Mr. Supoj Pannoi as the head of internal audit and corporate compliance. The details were disclosed in Attachment 3.

7.6.2 Head of Investor Relations and Contact Information

The Company assigned Mr. Somboon Setsuntipong; Vice President of Financial and Accounting who has experience in finance and investment, as the Head of Investor Relations, to equally and fairly associate with institutional investors, individual investors, shareholders, securities analysts and relevant government offices.

Investors and general public can directly contact Investor Relations through the following channels;

Address: 52/1 Moo Bang Kruai – Sri Noi, Bang Si Thong, Bang Kruai, Nonthaburi 11130

Telephone: 02-863-8999 ต่อ 8935

E-mail: ir@alt.co.th

Line Official Account: scan QR Code



7.6.3 Auditor's Remuneration

Auditor's Remuneration for the Past Fiscal Year

ALT Telecom Public Company Limited

1. Accounting Audit Fees

- The Company's auditors (Ms. Nuntika Limviriyalers, or Mr. Kajornkiet Aroonpirodkul, or Ms. Thitinun Waenkaew) for the past fiscal year
 - None -
- The audit firm (Pricewaterhousecoopers ABAS Ltd.) including a person or a firm related to the auditors and the audit firm 1,745,000 baht

2. Other Fees

- None -

The Subsidiaries

1. Accounting Audit Fees

- The Company's auditors (Ms. Nuntika Limviriyalers, or Mr. Kajornkiet Aroonpirodkul, or Ms. Thitinun Waenkaew) for the past fiscal year
 - None -
- The audit firm (Pricewaterhousecoopers ABAS Ltd.) including a person or a firm related to the auditors and the audit firm 3,322,000 baht

2. Other Fees

- None -

8. Report On Key Operating Results Related To Corporate Governance

8.1 Summary of the Board's performance over the past year

The Board of Directors has established and reviewed various corporate governance policies, measures, and practices to ensure that directors, executives, and employees conduct their business responsibly, transparently, and fairly. The key operational examples are as follows:

- Review the CG Code of Conduct implementation, which has been amended and implemented in line with the CG Code of Conduct.
- Review the Charter, the Board of Directors, and its sub-committees to determine their scope of duties in line with the CG Code and current business practices.
- Establishing the company's personal data protection policy (Privacy Policy) And appointing a personal data protection officer (DPO) To provide the company with clear and appropriate criteria, mechanisms, measures, supervision, and management of personal data. Respect the privacy rights of customers, shareholders, employees of the company. And various persons related to the company. To ensure that such persons are fully protected in accordance with the Personal Data Protection Law, including communicating to all directors, executives, and employees.
- Providing awareness tests, codes of conduct, and anti-corruption and gift-giving policies of the company, requiring all employees to meet a 100 percent threshold to promote awareness of good governance principles.
- The Board of Directors has entrusted the Risk Management Committee with the annual Corporate Risk Review 2021 while continuously reviewing the risks and monitoring the risks throughout the organization. The Risk Management Unit is responsible for preparing a risk report and risk management, with an emphasis on Emerging Risk, which considers significant risks and the likelihood of their occurrence in the future.

8.1.1 Recruitment, development, and evaluation of the duties of the Board

The recruitment, development, and evaluation of board members are paramount. The Company's governance. The Board of Directors is considered a key player in formulating strategies and business practices for sustainable growth. The Company has the following criteria and processes.

(1) Independent Directors

The Nomination and Remuneration Committee will jointly determine the qualifications of the person who will serve as an independent director. Based on the qualifications and prohibited characteristics of the directors under the Public Limited Company Act, the Securities and Exchange Act, the announcement of the Office of the Securities and Exchange Commission, the announcement of the Capital Market Commission, the announcement of the Stock Exchange of Thailand, as well as the announcement of relevant regulations and/or rules. In addition, the Board of Directors will consider selecting independent directors from among qualified persons with experience in work and other appropriate aspects. It will then present to the Shareholders' Meeting for further consideration and appointment as the company's directors.

To this end, the Company has the policy of appointing at least one-third of the total number of independent directors of the Company, but not less than three, with the following qualifications:

1. Hold no more than 0.5 percent of the total voting shares of the company, its subsidiaries, associates, major shareholders, or controlling persons of the company. The shareholding of the related parties of the independent director shall also be counted.

2. Not to be or have been a director engaged in the management of employees, employees, consultants, regular salaried persons or controlling persons of the Company, the Company, its subsidiaries, associates, subsidiaries of the same order, major shareholders or of the controlling persons of the Company, unless they have been released from office in such manner not less than two years before the date of appointment as an independent director. Such prohibited manner does not include the fact that an independent director was a civil servant or consultant of a government department that is a major shareholder or controlling person of the Company.

3. Whether a person having a cordial relationship or by legal registration as a parent, spouse, sibling, and child, as well as the spouse of the child of another director, administrator, majority shareholder, controlling person, or a person to be nominated as another director, administrator or controlling person of the Company or its subsidiaries.

4. have or have had a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons of the Company in such a way as to impede the exercise of their independent judgment, including not being or having been a significant shareholder or controlling person of those who have a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, unless they have been released from having such characteristics not less than two years prior to the date of their appointment as independent directors. Such business relationship includes making commercial transactions that are normally done to operate, lease or lease real estate, asset or service-related items, or to provide or receive financial assistance by receiving or lending guarantees, providing assets as collateral for liabilities, including any other similar event which results in the Company or the counterparty having a debt payable to the other party of three percent of its assets. The net identity of the company or twenty million baht or more whichever is lower. The calculation of the debt burden shall be according to the method of calculating the value of the related items according to the announcement of the Capital Market Supervisory Committee on the criteria for making the related items by subordination, but in consideration of the debt burden, the debt burden incurred during the year preceding the date of appointment as an independent director shall be counted.

5. Not being or having been an auditor of the Company, a major company, a subsidiary, a joint venture, a majority shareholder or a controlling person of the Company, and not being a significant shareholder, a controlling person or a partner of the Office of Auditors, to which an auditor of the Company, a major company, a subsidiary, a joint venture, a majority shareholder or a controlling person of the Company is affiliated, unless they have been discharged from their duties not less than two years before the date of appointment as an independent director;

6. Not being or having been a provider of any professional services, including the provision of legal or financial advisory services, which has received a service fee of over two million Baht per year from the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and not being a significant shareholder, controlling person or partner of that professional service provider, unless it has been released from having such characteristics not less than two years prior to the date of appointment as an independent director;

7. Not being a director appointed to represent the directors of the Company, a major shareholder, or a shareholder related to a major shareholder.

8. Not to operate in the same condition and as a significant competition with the business of the Company or its subsidiaries, or not to be a significant partner in the Partnership, or to be a director engaged in the management of employees, employees, consultants who receive regular salaries or hold more than one percent of the total voting shares of other companies which operate in the same condition and as a significant competition with the business of the Company or its subsidiaries.

9. There are no other characteristics that make it impossible to give an independent opinion on the operation of the company.

Business relationship or professional service of an independent director in the last accounting period

-None-

(2) Recruitment of directors and top management.

Recruitment and appointment of independent directors

The Nomination and Remuneration Committee will jointly determine the person's qualifications who will serve as an independent director. Based on the qualifications and prohibited characteristics of the directors under the Public Limited Company Act, the Securities and Exchange Act, the announcement of the Office of the Securities and Exchange Commission, the announcement of the Capital Market Commission, the announcement of the Exchange of Thailand, as well as the announcement of relevant regulations and/or rules. In addition, the Board of Directors will consider the selection of independent directors from among qualified persons with work experience and other appropriate aspects. It will then present to the Shareholders' Meeting for further consideration of the appointment of the directors of the Company. (The qualifications of the independent directors appear in section 8.1.1. Nomination, development, and evaluation of the duties of the Board. (1) Independent directors)

Recruitment and Appointment of Directors

1. The selection of the persons who will serve as directors of the company will be made through the recruitment of the nomination and Remuneration Committee, which will consider the selection according to the qualification criteria under Section 68 of the Public Company 1992 and according to the announcement of the Securities and Exchange Commission and/or relevant laws. It also considers the selection of qualified directors with a background and expertise from various areas. This will have a positive effect on the operation of the company. To give opinions on various matters from the point of view of those who have direct experience, broad vision, moral and ethical. Have a transparent work history and the ability to express opinions independently. Then present the list to the shareholders' meeting for consideration.
2. The Board of Directors is composed of not less than 5 directors, and not less than half of the total number of directors must be resident in the Kingdom, and not less than three-quarters of the total number of directors must be Thai nationals. And among the total number of the Board of Directors, the Board of Directors must consist of at least one-third of the total number of independent directors of the Company, but not less than three. The appointment of the Board of Directors must be approved by the Shareholders' Meeting according to the following rules and procedures.
 - 2.1 One shareholder has the same number of votes as the number of shares he holds multiplied by the number of directors to be elected.
 - 2.2 Each Shareholder may use all available votes in accordance with Clause 1 to elect one person or several persons as Directors. In the case of electing several persons as Directors, the votes shall be divided among them.
 - 2.3 The person who receives the highest number of votes in the order in which they are elected shall be a director as many as the number of directors who shall have or shall have elected at that time. In the event that the person who is elected in the next order has the same number of votes as the number of directors who shall have or shall have been elected at that time, the chairman shall be the referee.

Recruitment and appointment of top management

In recruiting top management, such as directors, directors, and chief executive officers, the Board of Directors will select individuals who are fully qualified for the position, have the knowledge, skills, and experience that are useful for the operation of the Company, and have a good understanding of the business of the Company, in order to present them to the Nomination and Remuneration Committee for approval and presentation to the Board of Directors for approval.

For top management recruitment, The company has a plan to select people to be responsible for all key management positions in a timely and transparent manner. To ensure that the company has professional and independently managed management. The Nomination and Remuneration Committee is responsible for the succession plan for directors. By the recommendation of the Executive Committee To propose to the Board of Directors for approval.

(3) Development of Directors

The Board and senior management regularly pay attention to attending seminars and courses related to the development of their knowledge and ability to act as directors. (The training details are shown in the profiles of each director and executive as per Attachment 1) All directors and executives (100%) have a background. They have been trained with the Thai Institute Board of Directors Association (IOD) as well as other leading institutional organizations, including the company. The company organizes expert lectures to present useful information regularly.

Directors Orientation

For the new directors on the Board of Directors held an orientation session to keep the new directors informed of the Company's business policy, including relevant information such as performance, management structure, rules, and regulations, as well as a manual for the new directors, which provides useful information for performing the duties of the Board of Directors, including:

Directors' Guide:

1. Public Limited Company Act
2. Securities and Exchange Act
3. Company Registration Certificate
4. Company certificate
5. Company's Articles of Association
6. Company Good Governance Manual
7. Guide for Directors of Listed Companies

Information for Directors:

1. Presentation introduces the company's business operations.
2. List of committees and layout of the management structure
3. Principles of good governance for listed companies
4. Linked items of listed companies
5. Company Profile
6. Annual report
7. Financial reports

(4) Self-evaluation of the Board of Directors and its sub-committees

The self-assessment of committees and sub-committees will assess the committees' performance individually and in person at least once a year so that the committees jointly consider the work and issues for further improvement.

The criteria for assessing the performance of the Board of Directors and its sub-committees, including individual and board members, were divided into five assessments:

1. Structure and qualifications of the Committee
2. Roles, duties, and responsibilities of the Committee
3. Board meetings
4. Functioning of the Board
5. Relationship with Management

by adding 1 topic individually: 6. Board of Directors' self-development and executive development Evaluation criteria 0 = No action on the subject 1 = Minor action on the subject 2 = Fair action on the subject 3 = Good action on the subject 4 = Excellent action on the subject, which is an average assessment based on the following scores:

5 – 59	percent	= to be improved
60 – 70	percent	= acceptable
71 – 80	percent	= good
81 – 90	percent	= very good
91 – 100	percent	= excellent

The process is as follows:

1. The Board of Directors and its sub-committees shall evaluate the performance of the Board of Directors both individually and at least once a year.
2. Each committee secretariat summarizes and presents the results of the evaluation of the performance of each sub-committee, both individually and on a sub-committee basis, to report to each sub-committee and jointly improve and streamline its operations.
3. The Secretary of the Company summarizes and presents the results of the evaluation of the performance of the Board of Directors and its sub-committees, both individually and collectively, to report to the Board of Directors. Acknowledge and jointly improve to further increase the effectiveness of the operation.

In 2021, the performance of each faculty was assessed as follows:

1. The Board of Directors of the Board of Directors has an average rating of 96 percent and is in excellent condition.
2. The Individual Board of Directors scored an average of 95 percent, which is excellent.
3. The Audit Committee scored an average of 99 percent in the excellent range.
4. The Executive Board scored an average of 87 percent, which is very good.
5. The Risk Management Committee scored an average of 94 percent in the excellent range.
6. The Nomination and Remuneration Committee scored an average of 89 percent. Very good.

8.1.2 Attendance and payment of individual board remuneration

(1) Meetings of the Board of Directors

The Board of Directors must regularly attend the Board of Directors to acknowledge and jointly decide on the business of the Company. In 2021, there were 4 meetings of the Board of Directors, and due to the spread of Covid 19, the Board of Directors The chairman of the board has allowed the meeting to be held via electronic media. To comply with safety precautions and control the outbreak of COVID-19 by meeting the 2nd – 4th meetings of the Board of Directors via electronic media, according to the Emergency Decree on Electronic Meetings 2020. In all 4 Board of Directors meetings, 100% of the Board of Directors participated.

In addition, the Board of Directors has established a policy for meetings between non-executive directors without management being present to discuss management issues that are in the interest of the Company and to allow the non-executive directors to freely express their views as reflected in the attendance details of each committee meeting in 2021 as follows:

Details of attendance of each committee in 2021

List of Directors and Executives	Attendance							
	Board of Directors 4 Times/ Year	Board of Independent 1 Times/ Year	Audit Committee 4 Times/ Year	Nomination and Remuneration Committee 2 Times/ Year	Risk Management Committee 2 Times./ Year	Board of Executives 10 Times/ Year	General Meeting of Shareholders 1 Times/ Year	
1. Mr. Anant Voratitipong	4/4	1/1	-	-	-	-	1/1	
2. General Sittisak Tepasit	4/4	1/1	4/4	-	-	-	1/1	
3. Mr. Suchart Laopreeda	4/4	1/1	4/4	2/2	2/2	-	1/1	
4. Mr. Panit Phujinda	4/4	1/1	4/4	-	2/2	-	1/1	
5. Mr. Chirasilp Jayawan	4/4	1/1	-	-	2/2	-	1/1	
6. Mrs. Preeyaporn Tangpaosak	4/4	-	-	-	2/2	10/10	1/1	
7. Ms. Preeyapun Bhuwakul	4/4	-	-	-	2/2	10/10	1/1	
8. Mr. Pyut Bhuwakulwong	4/4	-	-	2/2	2/2	10/10	1/1	
9. Mr. Satien Tanthanasarid	-	-	-	-	2/2	-	-	
10. Mr. Somboon Setsantiphong	-	-	-	-	-	10/10	1/1	
11. Mrs. Samorn Dee seng	-	-	-	-	-	10/10	-	
12. Miss Natika Pradujthanachoti	-	-	-	2/2	-	-	-	
13. Mr. Pichit Sathapattayanont	-	-	-	-	-	10/10	1/1	

Remark: 1/Five independent directors held a meeting without management participation on 9 November 2021.

(2) Remuneration of the Board of Directors and its sub-committees

The Board of Directors has appointed a Nomination and Remuneration Committee to act as a deliberative body. The criteria and modalities for determining the remuneration of directors that are necessary and appropriate, both monetary and non-monetary, of the Board of Directors, individually each year, considering the appropriateness of their obligations, responsibilities, contributions, and comparisons to the Company in similar business and the expected benefits of the Directors, to be presented to the Board of Directors for consideration and presentation to the Shareholders' Meeting for approval of such remuneration.

A. Monetary remuneration

In accordance with the resolution of the Annual General Meeting of Shareholders for 2021 on 23 April 2021, the remuneration of the Board of Directors and Sub-Committee shall be paid at the next meeting of the Board of Directors. The details are as follows:

POSITION	Year 2020	Year 2021
	Compensation (THB/person/time)	Compensation (THB/person/time)
Chairman	40,000	40,000
Directors (Independent Directors)	30,000	30,000
Chairman of the Audit Committee	30,000	30,000
Audit Committee	25,000	25,000
Chairman of the Risk Management Committee	20,000	20,000
Risk Management Committee	15,000	15,000
Chairman of the Nomination and Remuneration Committee	20,000	20,000
Nomination and Remuneration Committee	15,000	15,000

Special prize fund (annual bonus) of the board

In accordance with the resolution of the Annual General Meeting of Shareholders for 2021 on 23 April 2021, the Board of Directors has received a special award (annual bonus) for the performance of the year 2020 within a total limit of no more than 500,000 Baht, paid to independent directors, including non-employee sub-committees and executives who served in the year 2020, including directors who completed their term or resigned during the year 2020, allocated for the duration of their term. The Chairman of the Board of Directors shall receive higher remuneration than the directors in the same proportion as the premiums.

The special award (annual bonus) detailed above was offered to the directors for the first year. The company has not paid the special award (annual bonus) to such directors.

In addition, the Company has no other benefits to the Board of Directors and its sub-committees other than monetary compensation and special rewards (annual bonuses) as detailed above.

Details of remuneration of the Board of Directors and its subsidiary directors for 2021

Under the resolution of the Annual General Meeting of Shareholders of 23 April 2021 on the remuneration rules of the Board of Directors, no remuneration will be paid to the directors who come from the executive directors, executives, employees of the Company. If the directors participate in the meeting of the Board of Directors and its sub-committees on the same day, only one maximum rate will be paid.

List of Directors			Bonus	Directors' meeting premiums	Directors' meeting premiums Risk Management Plan	Total remuneration
1	Mr. Anant	Voratitipong	100,000	200,000	-	300,000
2	General Sittisak	Tepasit	75,000	150,000	-	225,000
3	Mr. Suchart	Laopreeda	75,000	150,000	-	225,000
4	Mr. Panit	Phujinda	75,000	150,000	-	225,000
5	Mr. Chirasilp	Jayawan	75,000	150,000	-	225,000
6	Mr. Satien	Tanphanasari	37,500	-	30,000	67,500
7	Mrs. Preeyaporn	Tangpaosak ^{1/}	-	-	-	-
8	Ms. Preeyapun	Bhuwakul ^{1/}	-	-	-	-
9	Mr. Pyut	Bhuwakulwong ^{1/}	-	-	-	-
10.	Ms. Natika	Pradujthanachoti ^{2/}	-	-	-	-
Total			437,500	800,000	30,000	1,267,500

note : 1/Mrs. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong are the directors who come from the Executive Committee. The remuneration of the Board of Directors and its sub-committees are therefore not paid.

2/Ms. Natika Pradujthanachoti is a director who comes from the company's employees and is therefore not paid by the sub-committee.

B. Other remuneration

The Company does not have a policy of providing remuneration other than monetary compensation to the Board of Directors.

Comparison of the remuneration of the Board of Directors and its subsidiaries, 2020 - 2021

Compensation	Year 2020		2021	
	Number of individual cases	Amount	Number of individual cases	Amount
Pledge	10	990,000	10	830,000
Extra winnings (annual bonus)	10	-	10	437,500
Total		990,000		1,267,500

The company's independent directors are not independent directors of subsidiaries or subsidiaries of the same order in the group of companies.

8.1.3 Supervision of subsidiaries and associates

In order to supervise the operation of subsidiaries and associates in accordance with the business policy established by the Board of Directors. The Board of Directors has established a mechanism for supervision and control of the management of subsidiaries and associates. In the event that the company has investments in subsidiaries, it will control by sending representatives of the company to be directors or managing directors in subsidiaries. The Board must approve the directors and managing directors in such subsidiaries of Directors in respect of the joint company. The Company appoints its representatives as directors in that company in proportion to its shareholding. To ensure that subsidiaries and associates comply with the policy. As well as the goals, vision, business plan and strategic plan for the company's growth. By reporting to the Board of Directors, including supervising the operation of subsidiaries and associates appropriately. And to comply with the company's business policy. Therefore, the scope of the mandate and responsibilities of the directors and executives who will represent the Company in subsidiaries and associates in the formulation of policies important to business operations. By making provisions on the delegation of authority. 2021 This will allow the company representatives to operate with greater agility.

The company will review such requirements regularly to align with the operations of its subsidiaries and associates.

In addition, in order to ensure proper safeguarding of interests in the Company's investments, the Managing Director and/or the Management of subsidiaries and associates must present the results to the Management Board of the Company at every quarterly meeting of the Management Board and present them to the Board of Directors meeting.

For the supervisory mechanism regarding the disclosure of financial position, results of operations, transactions between subsidiaries and persons connected with the acquisition or disposition of assets or the complete and accurate completion of important transactions, the internal audit department, the company secretariat, and the company management will jointly supervise the implementation of the above-mentioned actions or items. Comply with the rules and procedures established by the Securities Commission of Thailand (more details appear in section 2, section 6. Good Governance Policy: 6.1 Overview of Corporate Governance Policies and Practices Sub-Clause 4 Supervision of the Operations of Subsidiaries, Associates and Joint Ventures)

8.1.4 Monitoring compliance with corporate governance policies and practices

The Company values good corporate governance. It has established relevant policies and practices in the Company's Corporate Governance Policy and Code of Business Conduct while encouraging genuine action to build confidence among all stakeholders.

In the past year, the company has been monitoring to achieve good corporate governance practices in the following areas:

(1) Prevention of conflicts of interest;

To prevent conflicts of interest, The company has required all company personnel to prepare a report. Disclosure of items that they suspect They or relatives have family ties There is a conflict of interest with the interests of the company on an annual basis and every time an item is found. In 2021, directors, executives, and employees at all levels must prepare an annual conflict of interest report. 100% By executives and employees prepare a report in an electronic format. No contradictory items have been found in the form of disclosing a list of conflicts of interest of the company. This will confirm the acknowledgment of the violation of the non-compliance with the ethics and business ethics of the company. The nature of the disciplinary offense must be determined—disciplinary sanctions according to the procedure and the seriousness of the action.

(2) Using inside information for profit

In order to supervise the use of inside information, the Company requires directors and executives of the Company to report to the Board of Directors at least 1 day in advance of trading. In case of violation of the policy, the Management must notify the Audit Committee immediately upon detection. And those who are aware of the inside information that is material to the change in the price of the asset must exercise caution. Be careful when trading in company securities. During the 30 days before the financial statements or inside information is made public. Until 24 hours after the inside information of the company has been made public. Those involved in inside information must not disclose it to others. Until such time as the information has been disclosed to the stock exchange. The directors and management of the company have strictly complied. In 2025, the directors and management The Company does not deal in the Company's securities (The report on the securities holding of the Board of Directors and management is attached hereto as Attachment 1).

(3) Anti-Corruption

The company's anti-corruption priorities The Board of Directors has approved the anti-corruption policy, which has been approved by the audit committee annually. To establish clear business practices and cultivate the corporate culture. In 2021, the company continued to work towards implementing the anti-corruption policy. The intention was to join the Thai Private Sector Action Coalition Against Corruption (CAC) on June 21, 2021. The project was approved as a member on October 5, 2021. The project has been implemented to promote good governance. The Code of Business Conduct and Anti-Corruption and Corruption is as follows:

- The company communicates at the board, management, and employee levels. It stipulates that every process is strictly within the scope of the law.

- Provide training on good governance and anti-corruption and corruption to new employees in accordance with the Employee Handbook. All new employees will be educated and informed. To be used as a guide for further work.
- The “Ethics e-Testing” test is a test of employees' ethics and anti-corruption policies. The test consists of content for employees to learn to understand and comply with the policy. All employees must meet 100 percent of the criteria.
- The use of the Compliance Management System as a tool for compiling legislation related to fraud.
- Conduct company business, assess risk, define roles and responsibilities of relevant departments to control, monitor performance, monitor, and report, which reduces the likelihood of corruption.
- The Company provides a means to report any suspected violations of the Policy or any suspected acts of corruption and provide safeguards for the reporting person.

The Company has disclosed the details of its policies and actions to prevent corruption on the Company's website www.alt.co.th under the heading Corporate Governance.

(4) Whistleblowing.

To demonstrate the importance of good corporate governance and provide opportunities for employees and stakeholders to provide information or give a clue if they see a violation or find irregularities in the company's business operations, such as the supervision of the Code of Conduct, compliance with the guidelines, regulations required by law, and anti-corruption policy in business operations. The company has provided a means for stakeholders to provide information and complaints through the company's website, E-mail, and phone. The Audit Committee is independent of the management and has a review and investigation committee. Acting as the responsible authority for the investigation of such information and complaints and preventing complainants or informants from suffering harm.

In 2021, a Whistleblowing System was added to the Corporate Governance Policy and Code of Business Conduct to guide operations. In the past year, no such whistleblowing and complaints have been reported.

8.2 Report on the performance of the duties of the Audit Committee in the second year ago

8.2.1 Number of meetings and attendance of the individual audit committee

Audit Committee Meeting 2021

Lists	Number of attendance/total number of meetings
1. General Sittisak Thepasit	4/4
2. Mr. Suchart Laopreeda	4/4
3. Mr. Panit Phujinda	4/4

8.2.2 Performance of the duties of the Audit Committee

The Audit Committee performs its duties independently in accordance with the scope of duties specified in the Audit Committee Charter, which is reviewed in accordance with the current situation on an annual basis. The details of the performance of the Audit Committee's duties over the past year appear in Attachment 6 to the Audit Committee Report.

8.3 Summary of the performance of the other subsidiary committees

8.3.1 Number of Meetings and Attendance of Sub-Committees

Nomination and Remuneration Committee Meeting 2021

List	Number of attendance/total number of meetings
1. Mr. Suchart Laopreeda	2/2
2. Mr. Pyut Bhuwakulwong	2/2
3. Ms. Natika Pradujthanachoti	2/2

Risk Management Committee Meeting 2021

List	Number of attendance/total number of meetings
1. Mr. Pyut Bhuwakulwong	2/2
2. Mr. Suchart Laopreeda	2/2
3. Mr. Panit Phujinda	2/2
4. Mrs. Preeyaporn Tangpaosak	2/2
5. Ms. Preeyapun Bhuwakul	2/2
6. Mr. Sathien Tanthanasarid	2/2
7. Mr. Jirasilp Jayawan	2/2

Meeting of the Management Board in 2021

List	Number of attendance/total number of meetings
1. Mrs. Preeyaporn Tangpaosak	10/10
2. Mr. Pyut Bhuwakulwong	10/10
3. Ms. Preeyapun Bhuwakul	10/10
4. Mr. Somboon Setsantiphong	10/10
5. Mrs. Samorn Dee seng	10/10
6. Mr.Pichit Satapattayanont	10/10

8.3.2 The performance of the sub-committees

Nomination and Remuneration Committee

Report from Nomination and Remuneration Committee

To Shareholders of ALT Telecom Public Company Limited,

The nomination and remuneration committee comprises of one independent director and two executives who are appointed by the board of directors. The members are as follows;

- | | |
|-----------------------------------|---|
| 1. Assoc. Prof. Suchart Laopreeda | Chairman of the Nomination and Remuneration Committee / Independent Director |
| 2. Mr. Pyut Bhuwakulwong | Member of the Nomination and Remuneration Committee / Member of the Executive Committee |
| 3. Ms. Natika Pradujtanachot | Member of the Nomination and Remuneration Committee / Company Executive |

In 2021, the nomination and remuneration committee arranged 2 meetings attended by all members of the committee, which the resolutions altogether with the committee's opinions and recommendations were reported to the board of directors. The committee's accomplishment was summarized as follows;

1. Review of the charter of nomination and remuneration committee of ALT Telecom Plc., which is to be done annually. As for the last year, the committee reviewed and made an amendment to the Company's succession plan policy for better efficiency.

2. Nominate succession candidates for the directors of ALT Telecom Plc. and subsidiaries to replace those who retired by rotation and determined the board's remuneration, in which the committee freely presented their opinions regarding the subjects to the board of directors. To determine the necessity and appropriateness of the remuneration; either financial or non-financial benefits, the board of directors' responsibilities, performance and accomplishment had been taken into consideration in comparison to other peer companies and benefits which the Company expected from the directors. The board's remuneration was proposed to the shareholders meeting for approval.

3. Consider personnel selection from the list of eligible candidates for a position in the risk management committee, a vice president in the Corporate Administration Department, a managing director of the Company's subsidiary, and determine appropriate remuneration.

4. Determine appropriate compensation for the executives of ALT Telecom Plc. and subsidiaries; including salary, bonus, rewards, and welfare, based on ALT Group's performance and the Company's personnel assessment criteria. The result was proposed to the board of directors for approval.

5. Evaluate the performance of the executive vice president and the nomination and remuneration committee, and report to the board of directors.

6. Provide explanation and clarification regarding the remuneration and nomination of directors to the shareholders' meetings.



Assoc. Prof. Suchart Laopreeda
Chairman of Nomination and Remuneration Committee

Risk Management Committee

Report of Risk Management Committee

To Shareholders of ALT Telecom Public Company Limited

The risk management committee are appointed by the board of directors and comprises of 7 members including 3 independent directors who have diverse competency in financial and accounting, management, and specific expertise that fully meets the requirement. The members consist of;

1.Mr. Pyut Bhuwakulwong	Chairman of the Risk Management Committee / Member of the Executive Committee
2. Assoc.Prof. Suchart Laopreeda	Member of the Risk Management Committee / Independent Director
3. Assoc.Prof.Dr.- Ing Panit Pujinda	Member of the Risk Management Committee / Independent Director
4. Assoc.Prof.,Ph.D.Chirasil Chayawan	Member of the Risk Management Committee / Independent Director
5. Mr. Sathien Tanthanasarid	Member of the Risk Management Committee
6. Mrs. Preeyaporn Tangpaosak	Member of the Risk Management Committee / Member of the Executive Committee
7.Ms. Preeyapun Bhuwakul	Member of the Risk Management Committee / Member of the Executive Committee

In 2021, the risk management committee arranged 2 meetings attended by all members. The committee carried out their duties assigned by the board of directors in accordance with the risk management committee's code of conduct. Corporate executives were invited to the meetings as appropriate. The risk management committee have been supporting the Company's operation to establish efficient risk management in order to achieve corporate goals in accordance with the Company's vision and organizational direction, whilst lessening the negative effects due to business uncertainty. The committee's duties are to audit and review the Company to ascertain good governance and appropriate risk management, and to oversee the Company's management to carry out their duties in compliance to the Company's policy with responsibility, trustworthiness and integrity. The committee's accomplishment in the last year can be summarized as follows;

1. Annual review of the risk management policy and the risk management committee's code of conduct, to maintain the appropriate scope of duties and effectiveness of risk management following the good corporate governance practice. The reviewed policy was proposed to the board of directors for approval and promulgation within the organization.

2. Observe the progress of the ongoing projects approved by the risk management committee and the board of directors, to monitor the problems, obstacles, and risks associated with each project, and to determine appropriate and practical management on the issues.

3. Consider the risks associated with the Company's significant projects. The risk management committee independently provided their opinions and suggestions to ensure that all important risks were identified thoroughly and limited to an acceptable level using appropriate risk management constantly put into practice.

4. Review risk management at a corporate level and offer suggestions to the management to improve corporate risk management in accordance with corporate strategy and changing business environment. The committee reported their performance, work plan and openly offered their suggestion to the board of directors. The committee, including the executives who are also members of the risk management committee, reviewed the appropriateness of corporate risk

assessment, control, tracking and reporting—which were reported to the board of directors for promulgation within the organization.

5. Assess the performance of the risk management committee by taking a self-assessment suggested by the Stock Exchange of Thailand; as a group and an individual. The assessment result represented that the committee have carried out their duties and responsibilities according to the committee’s charter. The committee have been maintaining their integrity, cautiousness, transparency and independence; without limitation on access to information from the corporate management, employees and relevant parties, and creatively offered their opinions and suggestions to equally benefit every stakeholder.

In summary, the risk management committee, with their competency, knowledge and experience, offered their suggestions and carried out their duties cautiously and appropriately. The committee introduced a suitable risk management framework for the business environment to the corporate management to improve the efficiency of business management to achieve the corporate goals while maintaining an acceptable level of risk appetite. The board of directors, the executive committee and the corporate management are ethical and commit to their professional duties aiming to achieve corporate goals and be responding to change, while placing value on transparency of corporate governance and appropriate risk management.



Mr. Pyut Bhuwakulwong
Chairman of Risk Management Committee

Executive Committee**Report from Executive Committee**

To Shareholders of ALT Telecom Public Company Limited,

2021 was a challenge year for ALT due to economic circumstance and a COVID-19 pandemic causing a great impact on telecom industry. To cope with the situation, the Company has set a corporate strategic plan and undertaken several measures while holding on to reciprocity principle to ensure smooth continuous business operation.

The Executive Committee comprises of 6 members as follows;

1. Mrs. Preeyaporn Tangpaosak	Chairman of the Executive Committee
2. Mr. Pyut Bhuwakulwong	Vice Chairman of the Executive Committee
3. Ms. Preeyapun Bhuwakul	Member of the Executive Committee
4. Mr. Pichit Sathapattayanon	Member of the Executive Committee
5. Mr. Somboon Setsuntipong	Member of the Executive Committee
6. Mrs. Samorn Deeseng	Member of the Executive Committee

In 2021, the Executive Committee arranged 10 meetings to consider important matters and proposed the matters to the Board of Directors along with the committee's suggestions on the matters, which can be summarized as follows;

1. Review the Company's corporate vision, mission and organizational values. Propose the business plan, achievement and strategic plan for business operations, to achieve the vision and mission.
2. Quarterly follow up and report operating performance of the Company and subsidiaries, to measure their achievement.
3. Review and provide opinion on the Company's annual business plan, corporate budget and investment plan, organizational risk management, assessment on the significant matters relating to the Company's business, and materiality assessment; before proposing to the Board of Directors for approval.
4. Approve the organizational structure of the Company and its subsidiaries, and inform the Board of Directors for acknowledgement.
5. Consider and approve the corporate KPI in accordance with the 4 perspectives of the balanced scorecard, in accordance to the corporate vision, mission and sustainability achievements; before proposing to the Board of Directors for approval.
6. Approve the Company's cost reduction policy.
7. Consider and approve operational plans of each department, and approve transaction requests exceeding the level of approval authority of each department.
8. General business administration.

The Executive Committee has been cautiously, circumspectly, honestly and reasonably carrying out its duties according to authority and responsibilities specified in the committee's charter, and thoroughly explored information on the matters for the best benefit of both shareholders and stakeholders. The committee has been administrating the Company to ensure that business operation conforms to laws and the principles of good corporate governance, to overcome obstacles and prepare to move the Company forward to achieve corporate sustainability.



Mrs. Preeyaporn Tangpaosak
Chairman of the Executive Committee

9. Internal Control And Related Party Transactions

9.1 Internal Control

The board of directors is aware of the importance of good internal control and considers it as an important duty to affirm that the Company has proper and sufficient internal control to efficiently monitor corporate operations under the Company's targets, objectives, laws, and relevant regulations. The internal control helps the Company to prevent and manage the risks or unforeseen damages which may occur to the Company and stakeholders, as well as protect assets from fraud and damages. Moreover, the Company's accounting and financial statement preparation are accurate and reliable, with appropriate and timely information disclosure. Therefore, the board of directors assigned the audit committee to review the appropriateness and effectiveness of the Company's internal control. The Company has outsourced the internal audit function to an external party who is independent for auditing and assessing effectiveness and adequacy of corporate internal control, risk management and corporate governance demonstrated in the Company's business operations, according to the internal control sufficiency evaluation form developed by the Securities and Exchange Commission.

Opinion of the board of directors on the Company's internal control

During the board of directors' meeting No. 1/2022 held on 23 February 2021, the board, including the 3 members of the audit committee who are independent directors, evaluated corporate internal control of the Company and the subsidiaries according to the internal control sufficiency evaluation form which is developed based on COSO 2013 framework (The Committee of Sponsoring Organization of Treadway Commission). The evaluation was taken to consider 5 components of internal control which are; control environment, risk assessment, monitoring activities, information and communication, and existing control activities. The board of directors had an opinion that the Company and the subsidiaries had appropriate and sufficient internal control. There was no significant deficiency regarding the internal control, while the Company and the subsidiaries had provided sufficient personnel to efficiently operate to comply with laws, regulations, ethics, and the corporate code of conduct. The monitoring activities were proceeded to monitor the Company's and subsidiaries to protect the assets from being misused or unauthorized used by directors or executives. The Company had adequate measures to monitor related party transactions between the Company and the connected persons or the persons who may cause a conflict of interests.

Information of the Head of Internal Audit

The audit committee's meeting No. 1/2021 held on 23 February 2021 resolved to appoint AMT Solutions Co., Ltd as the outsourced internal auditor of the Company from 1 January 2021 to 31 December 2021. AMT Solutions Co., Ltd appointed Mr. Supoj Pannoi as the head of internal audit to undertake the duties of the Company's internal auditor. The audit committee has evaluated the performance of AMT Solutions Co., Ltd and Mr. Supoj Pannoi; the head of internal audit, and opined that both parties had effective performance appropriate for the undertaken duties, as they had sufficient level of independence and experience auditing corporate internal control for companies similar to the Company. Moreover, Mr. Supoj Pannoi had attended the course relating to internal auditing; Certified Professional Internal Audit of Thailand (CPIAT). In this regard, the Company had appointed Ms. Patcharin Sutham from the quality management department, as an outsourcing internal audit coordinator. The audit committee has appointed Pannoi as the head of corporate compliance to oversee the Company's legal compliance to ensure that corporate operations comply with laws, regulations and rules of the government sector. The position of the head of internal audit must be considered, appointed, removed or transferred by the audit committee. Information of the head of internal audit and corporate compliance were disclosed in Attachment 3.

9.2 Related transaction

The Company and subsidiaries have agreed to enter into transaction with related persons. The transactions are normal business transactions of the Company and subsidiaries and are in the normal course of business, in compliance with The Securities and Exchange Act No.4 (B.E. 2551) Section 89/12 (1).

The Company has set policy and procedures regarding an approval on related transaction which were approved by the Board of Directors during the Board of Directors meeting No. 7/2015 on 15 June 2015. In case where it is necessary for the Company to enter into transaction with an interested person which has possible conflict of interest, the Audit Committee will provide an advice regarding the necessity and appropriateness of the transaction. If the Audit Committee does not have appropriate competency to consider potential related transaction, the Company will appoint independent expert or accounting auditor of the Company to provide an advice regarding the transaction as a reference to support a decision of the Board of Directors and/or the Audit Committee and/or the shareholders, depending on the matters. Whereas the interested person or the person with possible conflict of interests on the transaction will not eligible to cast a vote for approval on the transaction.

Moreover, the Audit Committee shall review transaction between the Company and subsidiaries and connected persons in every quarter, to carefully eliminate the conflict of interests in concern of the Company's overall benefit. As for the fiscal year ended 31 December 2021, 31 December 2020 and 31 December 2019, ALT and subsidiaries had entered into transaction with related persons which have been disclosed by the auditor in the note to financial statements audited, and reviewed by the Audit Committee with comments on the transaction that all related transactions are reasonable, in the normal course of business. The Company offered reasonable purchasing-selling price of products and services, with transaction conditions under the normal course of business, to the related parties with the details as followed;

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
1. ALT Holding Co., Ltd ALT's majority shareholders holding 50 percent of shares and sharing the same directors as follows; 1. Mr. Pyut Bhuwakul 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	ALT borrowed from ALT Holding Co., Ltd for business operation Dividend payment	-	54,516,300	-	-	54,516,300	-	
2. Information Highway Co., Ltd ("IH") ("Joint venture") ALT holds 71% of shares and sharing the same directors as follows; 1. Mr. Pyut Bhuwakul 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	ALT and subsidiaries built and the assets for and sold telecom equipment to IH. Sales of products and services Revenue from sales Revenue from services Revenue from administrative service	179,480 14,432,725 4,666,524	396,400 38,493,620 5,134,282	1,301,041 10,385,470 5,290,680	179,480 1,149,700 4,666,524	396,400 953,490 5,134,282	9,541 1,248,000 5,290,680	ALT and subsidiaries sold products and services to IH with the same price sold to normal customers in comparable products and services. * IH rent partial of ALT's office space at

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
	Revenue from rental and common charge	961,476	846,344	592,860	961,476	846,344	592,860	comparable rental fee in comparison to nearby Office building.
	Trade account receivable	19,216,978	39,745,123	35,339,937	137,495	2,280,159	44,940	
	Other receivable	18,279,571	13,267,317	12,994,961	18,279,571	13,267,317	12,994,961	
	Accrued income	931,000	1,702,429	9,002,747	931,000	1,206,000	2,412,000	
	Purchase of goods and services							
	Purchase of goods	-	-	392,918	-	-	-	
	Trade account payable	1,202,630	619,843	4,951,781	16,092	12,034	635,560	
	Borrowing/Lending							
	Interest received	9,940,000.00	10,692,390	18,852,705	9,940,000.00	10,692,390	18,852,705	
	accrued interest	-	-	-	-	-	-	
	Lending	200,000,000	200,000,000	341,500,000	200,000,000	200,000,000	341,500,000	
3. Group Tech Solutions Co., Ltd ("GTS") ("Subsidiary") ALT holds 100% of shares and sharing the same directors as follows	GTS provided network installation service and sold base station equipment to ALT, while ALT sold telecom shelters and telecom equipment to GTS.							

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
1. Mr. Pyut Bhuwakul 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	Sales of products and services							* ALT sold telecom shelters and telecom equipment to GTS at the price comparable to normal customers. *GTS rent partial of ALT's office space at comparable rental fee in comparison to nearby Office building. * ALT hired GTS to deploy fiber-optic cable networks and maintenance service.
	Revenue from sales	-	-	-	6,254	1,206,068	72,332	
	Revenue from administrative service	-	-	-	5,127,624	-	4,925,640	
	Revenue from rental and common charge	-	-	-	3,032,376	1,409,583	2,644,934	
	Trade account receivable	-	-	-	-	-	65,605	
	Other receivables	-	-	-	718,692	120,472	3,182,344	
	Purchase of goods and services							
	Network installation service	-	-	-	-	9,403,120	46,096,692	
	Network service and maintenance fee	-	-	-	28,935,411	19,995,603	60,530,856	
	Trade account payable	-	-	-	352,646	315,018	329,761,371	
	Accrued expense	-	-	-	2,900,989	1,683,189	-	
	Borrowing/Lending							
	Interest payment	-	-	-	-	10,274	10,151,507	
Accrued interest	-	-	-	-	-	-		
Borrowing/Lending	-	-	-	-	-	1,000,000		
Others								
Dividend received	-	-	-	-	75,000,000	219,998,020		

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
4. Innova Telecommunication Co., Ltd ("INN") ("Subsidiary") ALT holds 99.83% of shares and sharing the same directors as follows; 1. Mr. Pyut Bhuwakulwong 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	ALT charged management fee from the subsidiary.							
	Sales of products and services							
	Revenue from administrative service	-	-	-	1,494,000	1,646,764	1,535,544	* ALT charged management fee from INN at the actual cost.
	Other revenue	-	-	-	155,150	-	136,919	
	Other receivable	-	-	-		150,142		
	Purchase of goods and services							
	Purchase of goods	-	-	-	3,068,910	24,740	-	
	Trade account payable	-	-	-	-	14,894	-	
	Borrowing/Lending							
	Interest payment	-	-	-	-	756,918	1,544,342	
Accrued interest	-	-	-	-	-	-		
Borrowing/Lending	-	-	-	-	-	36,100,000		

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
5. I21 Co., Ltd ("I21") ("Subsidiary") ALT holds 99.99% of shares and sharing the same directors as follows 1. Mr. Pyut Bhuwakulwong 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	ALT charged management fee from the subsidiary							
	Sales of products and services							
	Revenue from administrative service	-	-	-	-	1,646,764	1,535,544	
	Other receivable	-	-	-	-	150,142	136,919	
	Purchase of goods and services							
	Purchase of goods	-	-	-	-	-	397,060	
	Service fee	-	-	-	-	43,500	18,323,004	
	Trade account payable	-	-	-	-	-	28,248	
	Borrowing/Lending							
	Interest received	-	-	-	-	3,236	1,390,413	
	Interest payment	-	-	-	-	213,510	684,767	
	Accrued interest	-	-	-	-	-	-	
	Borrowing/Lending	-	-	-	-	-	31,000,000	

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
6. International Gateway Co., Ltd ("IGC") ("Subsidiary") ALT holds 99.99% of shares and sharing the same directors as follows	ALT sold network products and equipment to IG to be used in its business operation. Sales of products and services							
1. Mr. Pyut Bhuwakul	Revenue from sales	-	-	-	-	624,600	(7,293,651)	* ALT sold products and equipment using cost-plus pricing
2. Mrs. Preeyaporn Tangpaosak	Revenue from services	-	-	-	1,545,620	81,407,885	-	* ALT provided network connection service to IGC
3. Ms. Preeyapun Bhuwakul	Revenue from network service	-	-	-	11,648,185	9,052,780	-	* ALT charged management fee from IGC at the actual cost
	Revenue from administrative service	-	-	-	4,148,676	6,217,037	-	* IGC rent partial of ALT's office space at comparable rental fee in comparison to nearby Office building
	Revenue from rental and common charge	-	-	-	1,755,324	867,668	7,439,340	
	Other revenue	-	-	-	-	-	49,015	
	Trade account receivable	-	-	-	832,324	54,678,957	105,361,887	
	Other receivable	-	-	-	521,936	184,881	6,192,235	
	Accrued income	-	-	-	-	4,933,766	2,360,764	

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
	Purchase of goods and services							
	Service fee	-	-	-	109,480	3,204,178	241,533	
	Trade account payable	-	-	-	2,070	221,886	41,483,129	
	Accrued expense	-	-	-	-	2,012,844		
	Borrowing/Lending							
	Interest expense	-	-	-	644,178	-	-	* ALT borrowed from
	Interest received	-	-	-	-	2,604,007	598,788	IGC for its business
	Lending	-	-	-	-	-	38,500,000	operation.
	Borrowing	-	-	-	-	-	-	
7. Energy Max Co., Ltd ("Emax") ("Subsidiary") ALT holds 99.87% of shares and sharing the same directors as follows; 1. Mr. Pyut Bhuwakul 2. Mrs. Preeyaporn Tangpaosak 3. Ms. Preeyapun Bhuwakul	ALT purchase goods and services from the Subsidiary for its projects. Purchase of goods and services							
	Purchase of goods and services	-	-	-	19,155,460	324,743,838	67,846,806	* ALT purchased goods and equipment at the price comparable to other customers
	Trade account payable	-	-	-	14,059,331	42,909,165	54,094,750	
	Accrued expense	-	-	-	-	3,161,976	-	
	Advance payment	-	-	-	-	1,588,040	21,658,178	

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
8. Thai Thanan Co., Ltd ("TTN") ("Joint venture") ALT holds 48.99% of shares and sharing the same directors as follows; 1. Mrs. Preeyaporn Tangpaosak 2. Ms. Preeyapun Bhuwakul	ALT and subsidiaries implemented network for the joint venture.							* ALT's subsidiary sold products and equipment using cost-plus pricing
	Sales of products and services							
	Revenue from service	21,000	12,202,390	-	-	-	-	
	Other revenue		-	-	-	-	100,000	
	Trade account receivable	22,470	-	-	-	-	-	
Lending								
Interest received	402,895	86,159	-	402,895	86,159	-		
Lending	6,620,000	7,600,000	-	6,620,000	7,600,000	-		
9. Smart Infranet Co., Ltd ("SIC") ("Joint venture") ALT holds 48.99% of shares and sharing the same directors as follows; 1. Mrs. Preeyaporn Tangpaosak	ALT sold telecom network to the joint venture. while ALT's subsidiary provided network service and maintenance to the joint venture							* ALT and subsidiary provided services and network maintenance
	Sales of products and services							
	Revenue from services	11,402,599	21,030,703	-	1,572,108	3,168,674	-	
Trade account receivable	4,802,329	4,021,041	-	3,456,208	4,021,041	-		

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
	Accrued income	11,699,614	17,862,026	-	-	-	-	
	Purchase of goods and services							
	Service fee	17,042,106	1,985,046	-	14,263,280	-	-	
	Trade account payable	1,501,050	12,393,900	-	1,495,349	9,677,948	-	
	Accrued expense	1,734,473	1,468,117	-	1,734,473	1,468,117	-	
	Others							
	Assets sold	-	-	-	-	496,139,000	-	* ALT sold SRT network to SIC
10. Spotwerkz (Thailand) Co., Ltd ("SWT") ("Associated company") ALT holds 45.19% of shares and sharing the same directors as follows; 1. Mrs. Preeyaporn Tangpaosak 2. Ms. Preeyapun Bhuwakul	Sales of products and services							
	Revenue from sales	2,159,594		-	2,159,594	-	-	* ALT sold goods at the price comparable to other customers to the Associated company
	Revenue from services	-	2,250,000	-	-	2,250,000	-	
	Trade account receivable	2,204,615	2,204,615	-	2,204,615	2,204,615	-	
	Purchase of goods and services							
	Service fee	-	-	-	-	-	375,000	
	Network fee	-	-	-	-	-	12,705,000	

Related Company/ Relationship with the Company	Transaction Type	Consolidated Financial Statements			Separated Financial Statements			Reasonableness and Necessities
		Transaction Amount for Fiscal Year Ended 31 December						
		2021	2020	2019	2021	2020	2019	
		Baht	Baht	Baht	Baht	Baht	Baht	
	Borrowing/Lending							
	Interest received	285,370	267,431	-	285,370	267,431	192,590	* ALT provided loan to SWT for working capital
	Accrued interest	401,146	134,446	-	401,146	134,446	-	
	Lending	5,180,000	5,080,000	-	5,180,000	5,080,000	5,080,000	
11. Telecom Solutions Provider Co., Ltd ("TSP") ("Associated company") ALT holds 19.79% of shares and sharing the same directors as follows; 1. Mr. Pyut Bhuwakul 2. Mrs. Preeyaporn Tangpaosak	Borrowing/Lending							
	Interest received	-	-	-	-	-	-	
	Accrued interest	-	-	10,989	-	-	10,989	
	Lending	-	-	-	-	-	-	

The necessity and reasonableness of inter-transactions

During 2021, 2020, and 2019, the Group made transactions between each other and related parties that can divide into three groups:

- Regular business items and regular business support items such as procuring fiber optic cables/solar panels from subsidiaries to serve customers, the company hires subsidiaries to carry out company projects and related maintenance work. Such transactions are made as necessary and reasonable and do not exploit the Company in any way, with pricing and trading conditions comparable to transactions with regular partners.
- Purchases and sales and other services such as personnel sharing or subsidiaries leasing office space and storage space, which the Audit Committee has considered among the above-mentioned intermediate items. There is an opinion that it is a transaction that occurs as necessary and reasonable and does not exploit the Company in any way.
- Assets and Capital Loans: Subsidiaries and affiliates cannot borrow directly. Loans between subsidiaries and subsidiaries are made only through ALT companies.

Inter-transaction trends

The intergenerational items that will continue to be made in the future include:

- Trading goods between the company and its affiliated, trading and providing other services arising out of the need for the Group's business operations, such interagency transactions that will occur in the future will be followed by the inter-transaction policy as mentioned above.
- A loan between the company and its affiliated to be used as working capital in the normal business of each company, with written contracts and interest charged between them based on the interest rate cost of the lending company. Therefore, it is an item that occurs as necessary. It is reasonable and can be referenced with interest rates from financial institutions.



ALT TELECOM PUBLIC COMPANY LIMITED

Consolidated financial statements and Separate
financial statements
31 December 2021



Independent Auditor's Report

To the Shareholders and the Board of Directors of ALT Telecom Public Company Limited

My opinion

In my opinion, the consolidated financial statements and the separate financial statements present fairly, in all material respects, the consolidated financial position of ALT Telecom Public Company Limited (the Company) and its subsidiaries (the Group) and separate financial position of the Company as at 31 December 2021, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

What I have audited

The consolidated financial statements and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2021;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. I determined one key audit matter: Revenue recognition for construction contracts. The matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.



Key audit matter

How my audit addressed the key audit matter

Revenue recognition for construction contracts

Refer to note 5.19 Accounting policies for revenue recognition and note 8 Critical accounting estimates and judgements.

The Group recognises revenue from construction contracts in accordance with the performance obligations satisfied over time. The progress measurement for each performance obligation depends on the condition and substance determining in a contract with customer.

I focused on the revenue recognition because:

- i) The revenue recognition involves significant management's judgements when identifying the performance obligations, evaluating the method used, either input or output method, to measure progress towards completion of the contract, the estimation of total contract cost and the provision for project loss which may impact to progress measurement of the projects applying the input method
- ii) The amount of revenue from construction contracts for the year ended 31 December 2021 is amounting of Baht 675.78 million, representing 63% of total revenue in the consolidated financial statements.

I made an understanding the process and accounting treatment, internal controls relating to revenue recognition on construction contracts and the estimation of the total contract cost including the key estimates and judgements made by management. Further, I tested key internal controls over revenue and receivables cycle as well as purchase and payment cycle.

I read and understood a sample of contracts to assess the appropriateness of performance obligations identified, to determine the transaction price, allocate of transaction price of each performance obligation and the method used to measure progress of each performance obligation.

I tested, on sample basis, the calculation of the revenue recognition of the construction contracts on which input and output method were applied as follows:

1) Input method

- Examining the actual cost incurred during the year with invoices and receipts including the accruals for cost incurred but not yet billed from suppliers or sub-contractors e.g. purchase cut off testing to assess all purchase of materials and services have been recorded accurately and completely.
- Agreeing the estimation of total contract cost with the approved estimation of total contract cost set by the Board of Directors.
- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition.

2) Output method

- Examining supporting documents for the calculation of the work completed and transferred to customers, for example, client acceptance certificates.
- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition.

I assessed the adequacy of the estimation of the project loss by comparing the contract value with the estimation of total contract and inquiring the management about the potential losses identified including reading the construction agreements and the related documents.

I found the criteria and method of revenue recognition on construction contracts were reasonable and appropriate and consistently with supporting documents.



Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.



As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.

A handwritten signature in blue ink, appearing to read 'Nuntika'.

Nuntika Limviriyalers
Certified Public Accountant (Thailand) No. 7358
Bangkok
23 February 2022

ALT Telecom Public Company Limited

Statement of Financial Position

As at 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		31 December 2021	31 December 2020	31 December 2021	31 December 2020
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents	10	253,417,561	497,436,779	29,586,766	325,626,470
Trade and other receivables	11	343,624,086	514,573,805	63,507,348	208,347,787
Current portion of long-term receivables		1,498,660	1,346,323	1,498,660	1,346,323
Contract assets	11	103,777,497	169,462,902	23,281,284	89,716,911
Short-term loans to related parties	34	31,220,000	7,600,000	58,220,000	7,600,000
Financial assets measured at amortised cost		-	1,099,730	-	1,099,730
Inventories	12	126,854,986	156,409,386	37,682,191	101,062,391
Other current assets	14	62,610,787	57,109,428	12,624,914	1,496,130
Total current assets		923,003,577	1,405,038,353	226,401,163	736,295,742
Non-current assets					
Restricted cash at bank	15	107,069,199	108,361,907	34,132,599	27,925,307
Long-term receivables		2,123,105	3,253,617	2,123,105	3,253,617
Investment in subsidiaries	18	-	-	996,866,044	925,866,469
Investment in associates	17	21,436,476	26,459,946	24,427,151	39,935,345
Interest in joint ventures	17	222,918,775	235,991,513	306,224,815	306,224,815
Long-term loans to related parties	34	190,874,847	189,153,476	190,874,847	189,153,476
Investment property		44,057,579	-	-	-
Property, plant and equipment	19	89,510,823	99,548,048	62,703,818	57,363,535
Right-of-use assets	16	166,702,557	230,046,657	85,362,897	92,318,629
Fiber optic network equipment	20	769,908,441	766,048,397	188,749,544	217,680,466
Intangible assets	21	6,738,066	8,460,395	1,441,110	2,111,872
Deferred tax assets	22	56,668,346	60,013,251	371,875	-
Other non-current assets		79,198,161	69,221,176	32,481,574	31,884,167
Total non-current assets		1,757,206,375	1,796,558,383	1,925,759,379	1,893,717,698
Total assets		2,680,209,952	3,201,596,736	2,152,160,542	2,630,013,440

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited
Statement of Financial Position (Cont'd)
As at 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		31 December 2021	31 December 2020	31 December 2021	31 December 2020
		Baht	Baht	Baht	Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital	27				
Authorised share capital					
Ordinary share 1,132,227,419 shares of par Baht 0.50 each (31 December 2020: Ordinary share 1,250,000,000 shares of paid-up Baht 0.50 each)		566,113,710	625,000,000	566,113,710	625,000,000
Issued and paid-up share capital					
Ordinary share 1,132,227,419 shares of paid-up Baht 0.50 each		566,113,710	566,113,710	566,113,710	566,113,710
Share premium	27	1,341,061,548	1,341,061,548	1,341,061,548	1,341,061,548
Discount from business combination under common control		(11,884,999)	(11,884,999)	-	-
Share surplus from share-based payment		1,836,570	1,836,570	-	-
Change in parent's ownership interest in subsidiaries		43,114,592	42,694,664	-	-
Retained earnings (Deficits)					
Appropriated - legal reserve	28	62,500,000	62,500,000	62,500,000	62,500,000
Unappropriated		(308,030,347)	(172,513,569)	(35,439,674)	72,558,851
Other components of equity		537,825	524,779	-	-
Equity attribute to owners of the parent		1,695,248,899	1,830,332,703	1,934,235,584	2,042,234,109
Non-controlling interests		242,551	690,506	-	-
Total equity		1,695,491,450	1,831,023,209	1,934,235,584	2,042,234,109
Total liabilities and equity		2,680,209,952	3,201,596,736	2,152,160,542	2,630,013,440

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited
Statement of Comprehensive Income
For the year ended 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Revenues					
Sales		63,191,902	171,867,416	5,029,650	124,848,930
Services income		675,783,174	1,151,261,090	284,359,104	592,540,490
Services income - fiber optic network		333,670,893	234,415,773	42,126,864	53,900,795
Total revenues		1,072,645,969	1,557,544,279	331,515,618	771,290,215
Cost					
Cost of sales		(49,726,124)	(140,256,350)	(4,618,752)	(106,969,350)
Cost of services		(617,445,982)	(1,042,069,541)	(329,777,556)	(706,799,130)
Cost of service - fiber optic network		(323,676,378)	(276,946,657)	(62,103,486)	(95,466,389)
Total cost		(990,848,484)	(1,459,272,548)	(396,499,794)	(909,234,869)
Gross profit (loss)		81,797,485	98,271,731	(64,984,176)	(137,944,654)
Other income	29	27,414,369	535,407,591	39,822,483	595,751,804
Selling expenses		(67,028,263)	(83,738,232)	(20,753,207)	(34,223,077)
Administrative expenses		(153,063,888)	(158,710,660)	(60,414,549)	(72,360,376)
Gain (loss) from exchange rate		13,464,865	3,310,382	1,986,140	(272,846)
Share of loss of investments in associates	17	(5,036,516)	(12,983,589)	-	-
Share of (loss) gain of interest in joint ventures	17	(13,026,491)	13,974,742	-	-
Finance costs	30	(15,975,153)	(31,655,574)	(7,933,578)	(17,649,138)
(Loss) profit before income tax		(131,453,592)	363,876,391	(112,276,887)	333,301,713
Income tax	32	(1,841,321)	(94,190,619)	4,662,402	(68,344,931)
(Loss) profit for the year		(133,294,913)	269,685,772	(107,614,485)	264,956,782
Other comprehensive income (expense):					
<i>Items that will not be reclassified to profit or loss</i>					
Other comprehensive (expense) income from investment in associate and interest in joint ventures for using the equity method	17	(46,247)	718,477	-	-
Remeasurements of post - employment benefit obligations, net of tax		(2,203,645)	-	(384,040)	-
Total items that will not be reclassified to profit or loss		(2,249,892)	718,477	(384,040)	-
<i>Item that will be reclassified subsequently to profit or loss</i>					
Other comprehensive income from investment in associate for using the equity method	17	13,046	138,712	-	-
Total item that will be reclassified to profit or loss		13,046	138,712	-	-
Other comprehensive (expense) income for the year, net of tax		(2,236,846)	857,189	(384,040)	-
Total comprehensive (expense) income for the year		(135,531,759)	270,542,961	(107,998,525)	264,956,782

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the year ended 31 December 2021

	Note	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
(Loss) profit attributable to:					
Owners of the parent		(133,267,030)	267,425,600	(107,614,485)	264,956,782
Non-controlling interests		(27,883)	2,260,172	-	-
		<u>(133,294,913)</u>	<u>269,685,772</u>	<u>(107,614,485)</u>	<u>264,956,782</u>
Total comprehensive (expense) income attributable to:					
Owners of the parent		(135,503,732)	268,282,789	(107,998,525)	264,956,782
Non-controlling interests		(28,027)	2,260,172	-	-
		<u>(135,531,759)</u>	<u>270,542,961</u>	<u>(107,998,525)</u>	<u>264,956,782</u>
(Loss) earnings per share					
Basic loss (earnings) per share	33	<u>(0.12)</u>	<u>0.26</u>	<u>(0.10)</u>	<u>0.26</u>

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited
Statement of Changes in Equity
For the year ended 31 December 2021

Consolidated financial statements														
Attributable to owners of the parent											Non-controlling interests			
Notes	Issued and paid-up share capital Baht	Share premium Baht	Surplus (discount) from business combination under common control Baht	Share surplus from share-based payment Baht	Changes in ownership interest in subsidiaries Baht	Retained earnings (Deficits)		Share of other comprehensive income from investment in associate Baht	Total owners of the parent Baht	Other owner interests before of business combination under common control Baht	Non-controlling interests Baht	Total Non-controlling interests Baht	Total equity Baht	
						Appropriated - legal reserve Baht	Unappropriated Baht							
Opening balance at 1 January 2020	509,502,100	1,058,003,500	4,605,502	1,836,570	42,694,664	55,000,000	(331,275,186)	386,067	1,340,753,217	(6,398,342)	143,811	(6,254,531)	1,334,498,686	
Proceeds from shares issued	27	56,611,610	283,058,048	-	-	-	-	-	339,669,658	-	-	-	339,669,658	
Increase in investment in subsidiary		-	-	-	-	-	-	-	-	13,750,000	-	13,750,000	13,750,000	
Dividends payment		-	-	-	-	-	(101,882,460)	-	(101,882,460)	-	-	-	(101,882,460)	
Dividends payment from subsidiary		-	-	-	-	-	-	-	-	-	(674)	(674)	(674)	
Appropriation of legal reserve	28	-	-	-	-	7,500,000	(7,500,000)	-	-	-	-	-	-	
Total comprehensive income for the year		-	-	-	-	-	268,144,077	138,712	268,282,789	1,914,998	345,174	2,260,172	270,542,961	
Business combination under common control		-	-	(16,490,501)	-	-	-	-	(16,490,501)	(9,266,656)	202,195	(9,064,461)	(25,554,962)	
Closing balance at 31 December 2020	566,113,710	1,341,061,548	(11,884,999)	1,836,570	42,694,664	62,500,000	(172,513,569)	524,779	1,830,332,703	-	690,506	690,506	1,831,023,209	
Opening balance at 1 January 2021	566,113,710	1,341,061,548	(11,884,999)	1,836,570	42,694,664	62,500,000	(172,513,569)	524,779	1,830,332,703	-	690,506	690,506	1,831,023,209	
Increase in investment in subsidiary	18	-	-	-	419,928	-	-	-	419,928	-	(419,928)	(419,928)	-	
Total comprehensive (expense) profit for the year		-	-	-	-	-	(135,516,778)	13,046	(135,503,732)	-	(28,027)	(28,027)	(135,531,759)	
Closing balance at 31 December 2021	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,592	62,500,000	(308,030,347)	537,825	1,695,248,899	-	242,551	242,551	1,695,491,450	

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited
Statement of Changes in Equity (Cont'd)
For the year ended 31 December 2021

	Separate financial statements					
	Notes	Issued and paid-up share capital Baht	Share premium Baht	Retained earnings (Deficits)		Total equity Baht
				Appropriated - Legal reserve Baht	Unappropriated Baht	
Opening balance at 1 January 2020		509,502,100	1,058,003,500	55,000,000	(83,015,471)	1,539,490,129
Proceeds from shares issued	27	56,611,610	283,058,048	-	-	339,669,658
Appropriation of legal reserve	28	-	-	7,500,000	(7,500,000)	-
Dividends payment		-	-	-	(101,882,460)	(101,882,460)
Total comprehensive income for the year		-	-	-	264,956,782	264,956,782
Closing balance at 31 December 2020		<u>566,113,710</u>	<u>1,341,061,548</u>	<u>62,500,000</u>	<u>72,558,851</u>	<u>2,042,234,109</u>
Opening balance at 1 January 2021		566,113,710	1,341,061,548	62,500,000	72,558,851	2,042,234,109
Total comprehensive expense for the year		-	-	-	(107,998,525)	(107,998,525)
Closing balance at 31 December 2021		<u>566,113,710</u>	<u>1,341,061,548</u>	<u>62,500,000</u>	<u>(35,439,674)</u>	<u>1,934,235,584</u>

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited

Statement of Cash Flows

For the year ended 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash flows from operating activities					
Loss (profit) before income tax		(131,453,592)	363,876,391	(112,276,887)	333,301,713
Adjustments for:					
Depreciation of building and equipment	19	12,973,292	13,486,852	3,459,632	3,855,639
Depreciation of fiber optic network	20	63,239,423	60,518,472	28,205,824	33,974,566
Amortisation expenses of right-of-use assets	16	82,069,251	85,729,198	17,841,125	20,077,022
Amortisation expenses of intangible assets	21	1,802,658	1,958,373	456,797	584,200
Impairment of loss allowance	11	11,967,043	606,720	988,561	3,526,160
Impairment of contract assets (reversal)	11	18,824,857	(7,307,367)	2,382,130	(2,540,944)
Reversal of impairment of loans to related parties	34	(1,721,371)	(8,302,720)	(1,721,371)	(8,302,720)
Gain on disposal of assets	29	-	(89,277,431)	-	(73,331,362)
Loss on write-off of equipment	19	110,289	6,706,043	8,677	977,167
Loss on write-off of fiber optic network	20	750,508	18,104,880	750,508	16,891,113
Loss on write-off of intangible assets	21	299,684	10,677	247,318	-
Loss on impairment of investment in associate	17	-	-	15,508,194	-
Interest income		(11,571,368)	(11,910,518)	(11,794,938)	(13,910,339)
Interest expense	30	15,975,153	31,655,574	7,933,578	17,649,138
Loss on diminution in value of inventories (reversal)		(11,570,009)	(1,696,769)	293,600	(2,447,000)
Write-off of withholding tax		1,771,860	-	594,126	-
Dividend income		-	-	-	(74,999,325)
Employee benefit obligations		8,142,743	10,125,774	2,229,196	3,095,125
Share of loss of investments in associate	17	5,036,516	12,983,589	-	-
Share of loss (profit) of interest in joint venture	17	13,026,491	(13,974,742)	-	-
Changes in operating assets and liabilities					
- trade and other receivables		159,751,560	(298,850,195)	129,620,895	22,893,108
- long-term trade receivables		978,175	23,483,332	978,175	1,368,084
- contract assets		46,860,548	(50,196,166)	64,053,497	(53,412,561)
- inventories		41,124,409	311,487,277	63,086,600	177,801,741
- other current assets		15,734,396	92,360,718	(2,315,228)	10,658,972
- other non-current assets		(9,976,985)	1,049,801	(597,407)	1,034,412
- trade and other payables		3,937,274	(4,687,131)	(59,940,036)	(375,715,234)
- advance received from customers		(10,881,436)	240,232,255	-	-
- other current liabilities		(15,835,126)	(16,725,043)	(8,934,305)	(7,938,493)
- long-term payables		(2,817,726)	8,139,579	-	-
- other non-current liabilities		287,010	500,395	-	-
- employee benefit obligations		(3,690,789)	(2,689,188)	(1,692,915)	(425,632)
Cash generated from operations		305,144,738	777,398,630	139,365,346	34,664,550
<u>Less</u> Interest paid		(15,900,296)	(37,985,429)	(7,941,931)	(17,801,225)
Income tax paid		(28,826,104)	(28,855,286)	(9,461,546)	(11,527,742)
Net cash generated from operating activities		260,418,338	710,557,915	121,961,869	5,335,583

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited

Statement of Cash Flows (Cont'd)

For the year ended 31 December 2021

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Cash flow from investing activities					
Proceeds from (payment for) financial assets measured at amortised cost		1,099,730	(258,756)	1,099,730	(258,756)
Purchase of investment property		(30,388,077)	-	-	-
Purchase of property, plant and equipment	19	(16,715,858)	(23,782,121)	(8,808,592)	(5,352,971)
Purchase of fiber optic network	20	(67,849,975)	(228,120,207)	(25,410)	(9,361,532)
Purchase of right-of-use assets		(10,885,393)	(25,632,139)	(10,885,393)	(22,223,160)
Purchase of intangible assets	21	(380,013)	(118,951)	(33,353)	(21,399)
Decrease (increase) in restricted cash at bank		1,292,708	(39,284,136)	(6,207,292)	(136)
Payment for investment in subsidiaries	18	-	-	(93,499,575)	(100,000,000)
Proceeds from reduction of share capital of a subsidiary	18	-	-	22,500,000	-
Payment for investment in subsidiaries under common control		-	(25,554,962)	-	(25,554,962)
Payment for interest in joint venture	17	-	(269,010,000)	-	(269,010,000)
Payment for loans to related parties	34	(35,620,000)	(142,100,000)	(79,620,000)	(315,100,000)
Proceeds from loans to related parties	34	12,000,000	276,000,000	29,000,000	487,500,000
Proceeds from disposals of fiber optic network		-	496,139,000	-	537,625,444
Dividend received		-	-	14,999,865	59,999,460
Interest received		10,802,486	15,786,881	11,026,056	13,786,881
Net cash (used in) generated from investing activities		(136,644,392)	34,064,609	(120,453,964)	352,028,869
Cash flows from financing activities					
Proceeds from short-term borrowing from related parties		-	1,000,000	73,000,000	70,500,000
Repayment of short-term borrowing from related parties		-	(25,000,000)	(73,000,000)	(139,600,000)
Repayment of short-term borrowing from financial institutions		(283,575,683)	(415,025,175)	(274,996,496)	(188,038,756)
Repayment of long-term borrowing from financial institut	23	(21,893,715)	(26,951,395)	(21,893,715)	(26,951,395)
Repayment of finance lease liabilities	23	(62,323,766)	(70,224,016)	(657,398)	(628,729)
Proceeds from shares issuance from non-controlling interest		-	13,750,000	-	-
Proceeds from shares issuance	27	-	339,669,658	-	339,669,658
Dividends paid to non-controlling interest		-	(674)	-	-
Dividends paid to shareholders		-	(101,882,460)	-	(101,882,460)
Net cash used in financing activities		(367,793,164)	(284,664,062)	(297,547,609)	(46,931,682)

The accompanying notes are an integral part of these consolidated and separate financial statements.

ALT Telecom Public Company Limited

Statement of Cash Flows (Cont'd)

For the year ended 31 December 2021

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Net (decrease) increase in cash and cash equivalents		(244,019,218)	459,958,462	(296,039,704)	310,432,770
Opening balance of cash and cash equivalents		497,436,779	37,478,317	325,626,470	15,193,700
Closing balance of cash and cash equivalents		<u>253,417,561</u>	<u>497,436,779</u>	<u>29,586,766</u>	<u>325,626,470</u>
Significant non-cash transactions					
Right-of-use assets arising from lease liabilities		7,839,758	89,338,858	-	-
Dividend receivable	34	-	-	-	14,999,865

The accompanying notes are an integral part of these consolidated and separate financial statements.

1 General information

ALT Telecom Public Company Limited (the “Company”) is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of the Company’s registered office is as follows:

52/1 Moo 5, Bangkruay-Sainoi Rd., Bangsithong, Bangkruay, Nonthaburi.

The principal business operations of the Company and its subsidiaries (“the Group”) are sales, installation, maintenance and network rental for telecommunication network, and manufacture, assemble, installation and distribution of electricity meter.

2 Significant events during the current year

The outbreak of Coronavirus Disease 2019 (“COVID-19”) in early 2020 has adverse effects on operating results for the year ended 31 December 2021 particularly on telecommunication network installation. The global COVID-19 outbreak initiated government-imposed travelling restrictions and controls. As a result, the operation to provide installation of telecommunication network services was delayed. Nearly ending of August 2021, the government has relieved travelling restrictions and controls. The business resumed to operate as normal.

3 Basis of preparation

The consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards (“TFRS”) and the financial reporting requirements issued under the Securities and Exchange Act.

The consolidated and separate financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 8.

An English version of the consolidated and separate financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

4 New and amended financial reporting standards

4.1 New and amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2021 and have significant impacts to the Group

Amendment to TFRS 16, Leases amended to provide a practical expedient where lessees are exempted from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the COVID-19 pandemic are lease modifications. It applies to rent concessions that reduce the lease payments due by 30 June 2022.

4.2 New and amended financial reporting standards that are effective for accounting period beginning or after 1 January 2022 and have significant impacts to the Group

The Group have not early adopted the amended financial reporting standards before effective date and assesses the impact of the amended financial reporting standards that are effective for accounting period beginning or after 1 January 2022, there is no impact of the amendment to the Group.

5 Accounting policies

5.1 Principles of consolidation and equity accounting

a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group until the date that control ceases.

In the separate financial statements, investments in subsidiaries are accounted for using cost method.

b) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting.

In the separate financial statements, investments in associates are accounted for using cost method.

c) Joint arrangements

Investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangements.

Joint ventures

A joint venture is a joint arrangement whereby the Group has rights to the net assets of the arrangement. Interests in joint ventures are accounted for using the equity method.

In the separate financial statements, investments in joint ventures are accounted for using cost method.

d) Equity method

The investment is initially recognised at cost which is consideration paid and directly attributable costs.

The Group's subsequently recognises shares of its associates and joint ventures' profits or losses and other comprehensive income in the profit or loss and other comprehensive income, respectively. The subsequent cumulative movements are adjusted against the carrying amount of the investment.

When the Group's share of losses in associates and joint ventures equals or exceeds its interest in the associates and joint ventures, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associates and joint ventures.

e) Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A difference between the amount of the adjustment to non-controlling interests to reflect their relative interest in the subsidiary and any consideration paid or received is recognised within equity.

If the ownership interest in associates and joint ventures is reduced but significant influence and joint control is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate. Profit or loss from reduce of the ownership interest in associates and joint ventures is recognise in statement of comprehensive income.

When the Group losses control, joint control or significant influence over investments, any retained interest in the investment is remeasured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value becomes the initial carrying amount of the retained interest which is reclassified to investment in an associate, or a joint venture or a financial asset accordingly.

f) **Intercompany transactions on consolidation**

Intra-group transactions, balances and unrealised gains on transactions are eliminated. Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in the associates and joint ventures. Unrealised losses are also eliminated in the same manner unless the transaction provides evidence of an impairment of the asset transferred.

5.2 Foreign currency translation

a) **Functional and presentation currency**

The financial statements are presented in Thai Baht, which is the Group's and the Company's functional and presentation currency.

b) **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

5.3 Cash and cash equivalents

In the statements of cash flows, cash and cash equivalents includes cash on hand, deposits held at call, short-term highly liquid investments with maturities of three months or less from acquisition date and bank overdrafts.

In the statements of financial position, bank overdrafts are shown in current liabilities.

5.4 Trade accounts receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30-90 days and therefore are all classified as current.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost.

The impairment of trade receivables is disclosed in Note 6.1.2 (c).

5.5 Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of inventories is determined by the first-in, first-out and specific method. Cost of raw materials comprise all purchase cost and costs directly attributable to the acquisition of the inventory less all attributable discounts, allowance or rebates. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and directly attributable costs in bringing the inventories to their present location and condition.

Net realizable is the estimate of the selling price in the ordinary course of business, less applicable variable selling expenses. Allowance is made, where necessary, for obsolete, slow-moving and defective inventories.

5.6 Financial asset

a) Classification

The Group classifies its debt instrument financial assets in the following measurement categories depending on i) business model for managing the asset and ii) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

For investments in equity instruments, the Group has an irrevocable election at the time of initial recognition to account for the equity investment at fair value through profit or loss (FVPL) or at fair value through other comprehensive income (FVOCI) except those that are held for trading, they are measured at FVPL.

b) Recognition and derecognition

Regular way purchases, acquires and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether the cash flows are solely payment of principal and interest (SPPI).

d) Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the financial assets. There are three measurement categories into which the Group classifies its debt instruments:

- **Amortised cost:** Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income.
- **FVOCI:** Financial assets that are held for i) collection of contractual cash flows; and ii) for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest income using the effective interest method, and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets are derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income is included in other income. Impairment expenses are presented separately in the statement of comprehensive income.
- **FVPL:** Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

e) Equity instruments

The Group measures all equity investments at fair value. Where the Group has elected to present fair value gains and losses on equity instruments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of comprehensive income.

Impairment losses (and reversal of impairment losses) on equity investments are reported together with changes in fair value.

f) Impairment

The Group assesses on a forward looking basis the expected credit loss associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The expected credit loss rates are based on payment profiles, historical credit losses as well as forward-looking information and factors that may affect the ability of the customers to settle the outstanding balances.

The Group chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding forward-looking information in assessing the expected credit loss under the simplified approach of trade receivables. The Group applied historical credit loss adjusted with the management's judgement in estimating the expected credit loss as disclosed in note 11.

For other financial assets carried at amortised cost and FVOCI, the Group applies TFRS 9 general approach in measuring the impairment of those financial assets. Under the general approach, the 12-month or the lifetime expected credit loss is applied depending on whether there has been a significant increase in credit risk since the initial recognition.

The significant increase in credit risk (from initial recognition) assessment is performed every end of reporting period by comparing i) expected risk of default as of the reporting date and ii) estimated risk of default on the date of initial recognition.

The Group assesses expected credit loss by taking into consideration forward-looking information and past experiences. The expected credit loss is a probability-weighted estimate of credit losses (probability-weighted present value of estimated cash shortfall). The cash shortfall is the difference between all contractual cash flows that are due to the Group and all cash flows expected to receive, discounted at the original effective interest rate.

When measuring expected credit losses, the Group reflects the following:

- probability-weighted estimated uncollectible amounts
- time value of money; and
- supportable and reasonable information as of the reporting date about past experience, current conditions and forecasts of future situations.

Impairment (and reversal of impairment) losses are recognised in profit or loss included in administrative expenses.

Classification and measurement of financial assets for the year ended 31 December 2021 is disclosed in Note 13.

5.7 Investment property

Investment properties, principally land and building under construction, are held for long-term rental yields and are not occupied by the Group.

Investment property is measured initially at cost, including directly attributable costs and borrowing costs.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Subsequently, they are carried at cost less accumulated depreciation and impairment.

Land is not depreciated. Depreciation on other investment properties is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Buildings	25 years
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Fair value of land is determined based on recent market transactions on arm's length terms and fair value of building under construction approximates its carrying amount. So, fair value of investment property is not less than its carrying amount.

5.8 Property, plant and equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the item will flow to the Group. The carrying amount of the replaced part is derecognised.

All other repairs and maintenance are charged to profit or loss when incurred.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Buildings	20, 30 years
Utilities system, tools and equipment	5 years
Furniture fixture and office equipment	5 years
Computer equipment	3, 5 years
Vehicles	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in other income in the statement of comprehensive income.

5.9 Fiber optic network

Fiber optic network are stated at historical cost less accumulated depreciation and provision for impairment (if any). Depreciation is calculated using the straight line method to allocate their cost to their residual values over the estimated useful lives.

Fiber optic network	10, 15, 25 years
Equipment and transceiver at base station	5, 10 years
Computer software	10 years

Depreciation expenses shown a cost of services, under "Cost of service - fiber optic network" in the statement of comprehensive income. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in other gains/(losses) in statement of comprehensive income.

5.10 Intangible assets

Computer software

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of 10 years.

Cost associated with maintaining computer software programmes are recognised as an expense as incurred.

5.11 Impairment of assets

Assets that have an indefinite useful life are tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever there is an indication of impairment. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Where the reasons for previously recognised impairments no longer exist, the impairment losses on the assets concerned other than goodwill is reversed.

The Group chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding information related to COVID-19 as an indication of the impairment of assets.

5.12 Leases

Leases - where the Group is the lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

During 2020, the Group received discounts in the lease payments from lessors due to the COVID-19 outbreak. The Group elected not to account for all discounts in the lease payments under the lease modification in accordance with TFRS 16. Instead, the Group has chosen to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by reducing lease liabilities in the proportion of the reduction to the lease payments throughout the period that the Group has received the exemption. The Group also reversed depreciation charges on the right-of-use assets and interest expenses on the lease liabilities recognised in the same proportion of Baht 1.57 million and Baht 0.20 million, respectively. The differences between the reduction of the lease liabilities and the reversal of the expenses of Baht 0.08 million and Baht 0.01 million are recognised in other gains instead of remeasuring lease liabilities and adjusting the corresponding right-of-use assets from the lease modification.

Leases - where the Group is the lessor

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease which reflects a constant periodic rate of return. Initial direct costs are included in initial measurement of the finance lease receivable and reduce the amount of income recognised over the lease term.

Rental income under operating leases (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income. The respective leased assets are included in the statement of financial position based on their nature.

5.13 Financial liabilities

a) Classification

Financial instruments issued by the Group are classified as either financial liabilities or equity securities by considering contractual obligations.

- Where the Group has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Group's own equity instruments.
- Where the Group has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

b) Measurement

Financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost.

c) Derecognition and modification

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Where the terms of a financial liability are renegotiated/modified, the Group assesses whether the renegotiation / modification results in the derecognition of that financial liability. Where the modification results in an extinguishment, the new financial liability is recognised based on fair value of its obligation. The remaining carrying amount of financial liability is derecognised. The difference as well as proceed paid is recognised as other gains/(losses) in statement of income.

Where the modification does not result in the derecognition of the financial liability, the carrying amount of the financial liability is recalculated as the present value of the renegotiated / modified contractual cash flows discounted at its original effective interest rate. The difference is recognised in other gains/(losses) in statement of income.

5.14 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets less investment income earned from those specific borrowings. The capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deduct from borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

5.15 Current and deferred income taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

The current income tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax

Deferred income tax is recognised on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax is not recognised for temporary differences arise from:

- initial recognition of an asset or liability in a transaction other than a business combination that affects neither accounting nor taxable profit or loss is not recognised.
- investments in subsidiaries, associates and joint arrangements where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax is measured using tax rates of the period in which temporary difference is expected to be reversed, based on tax rates and laws that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding information related to COVID-19 which causes uncertainty when considering the sufficiency of future taxable profit for the purpose of assessing the utilisation of deductible temporary differences. Instead, the Group writes down the carrying amount of the deferred tax assets when it's not probable that the future taxable profit will be available for utilising the deductible temporary differences.

5.16 Employee benefits

a) Short-term employee benefits

Liabilities for short-term employee benefits such as wages, salaries, paid annual leave and paid sick leave, profit-sharing and bonuses that are expected to be settled wholly within 12 months after the end of the period are recognised in respect of employees' service up to the end of the reporting period. They are measured at the amount expected to be paid.

b) Defined benefit plans

Amount of retirement benefits is defined by the agreed benefits the employees will receive after the completion of employment. It usually depends on factors such as age, years of service and an employee's latest compensation at retirement.

The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that matches the terms and currency of the expected cash outflows.

Remeasurement gains and losses are charged or credited to other comprehensive income in the period in which they arise. They are included in retained earnings in the statements of changes in equity.

Past-service costs are recognised immediately in profit or loss.

c) Other long-term benefits

The Group gives gold rewards to employees when they have worked for the Group for 15 and 25 years.

These obligations are measured similar to defined benefit plans except remeasurement gains and losses that are charged to profit or loss.

d) Termination benefits

The Group recognises termination benefits at the earlier of (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for the related restructuring. Benefits due more than 12 months are discounted to their present value.

5.17 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as interest expense.

5.18 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options (net of tax) are shown as a deduction in equity.

5.19 Revenue recognition

Revenue include all revenues from ordinary business activities. All ancillary income in connection with the delivery of goods and rendering of services in the course of the Group's ordinary activities is also presented as revenue.

Revenue are recorded net of value added tax. They are recognised in accordance with the provision of goods or services, provided that collectibility of the consideration is probable.

Multiple element arrangements involving delivery or provision of multiple products or services are separated into distinct performance obligations. Total transaction price of the bundled contract is allocated to each performance obligation based on their relative standalone selling prices or estimated standalone selling prices. Each performance obligation is recognised as revenue on fulfillment of the obligation to the customer.

a) Sale of goods

The Group sells a range of Telecommunication equipments. Sales are recognised when control of the products has transferred, being when the products are delivered, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

b) Services

The Group recognised service contracts with a continuous service provision as revenue on a straight line basis over the contract term, regardless of the payment pattern.

Services revenue is recognised on an accrual basis in accordance with the substance of the relevant agreements.

Contract assets and contract liabilities

A contract asset is recognised where the Group recorded revenue for fulfillment of a contractual performance obligation before the customer paid consideration or before the requirements for billing.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Group fulfilled a contractual performance obligation.

For each customer contract, contract liabilities is set off against contract assets.

c) Revenue from construction

Revenue from construction includes contracts to provide construction and foundation services for building and telecommunication network. Under the contracts, the Group's construction activities create or enhance an asset or work in progress that the customer controls as the asset is created or enhanced, and hence revenue is recognised over time by reference to the progress towards completing the construction works. Under this method, the revenue recognised is based on the latest estimate of the total value of the contract.

The Group considers performance obligation is satisfied over time, it can be measured its progress in 2 methods such as;

- 1) Input methods measure progress towards satisfying a performance obligation indirectly, based on resources consumed or efforts expended relative from total resources expected to be consumed or total efforts expected to be expended either the percentage of cost incurred up until the reporting date relative to total estimated cost, adjusted with uninstalled materials that the customer accepts and takes control but not yet installed. Where the stage of completion is not reliably measured, revenue is only recognised up to the amount of contract costs expensed, provided it is recoverable.
- 2) Output methods measure progress towards satisfying a performance obligation based on completing the construction works to the total contract which including of surveys of work performed, units produced, and units delivered.

Claims, variations and liquidated damages are accounted for as variable consideration and are included in contract revenue provided that it is highly probable that a significant reversal will not occur in the future.

d) Financing components

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

e) Incremental costs of obtaining a contract

The Group capitalises incremental costs of obtaining a contract (mainly sales commission to third parties and to employees) and amortised to selling expenses in the same pattern of related revenue recognition.

f) Interest income

Interest income is recognised using the effective interest method.

5.20 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as board of director that makes strategic decisions.

6 Financial risk management

6.1 Financial risk

The Group exposes to a variety of financial risk: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The Group's risk management is controlled by a central treasury department under policies approved by the board of directors. Group treasury identifies, evaluates and manages financial risks in close co-operation with the Group's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and other financial instruments as well as investment of excess liquidity.

6.1.1 Market risk

a) Foreign exchange risk

The Group has exposure to foreign currency risk from purchase of goods in various currencies. Entities in the Group does not use derivative, transacted with the commercial banks, to hedge their exposure to foreign currency risk arising from future commercial transactions.

The Group's exposure to foreign currency risk at the end of the reporting period, expressed in Baht are as follows:

	Consolidated financial statements			
	As at 31 December 2021		As at 31 December 2020	
	US Dollar Baht	Others Baht	US Dollar Baht	Others Baht
Cash and cash equivalents	652,010	218,934	562,302	199,925
Trade and other receivables	127,268,094	-	60,981,876	-
Trade and other payables	42,253,943	-	49,402,436	-
	Separate financial statements			
	As at 31 December 2021		As at 31 December 2020	
	US Dollar Baht	Others Baht	US Dollar Baht	Others Baht
Cash and cash equivalents	626,177	217,047	562,302	199,925
Trade and other receivables	6,848,861	-	6,152,684	-
Trade and other payables	1,512,665	-	2,669,544	-

b) Cash flow and fair value interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows. The Group's income and operating cash flows are not substantially independent of changes in market interest rates. The Group does not use the interest rate derivative to manage exposure from fluctuation in interest rate on specific borrowing.

6.1.2 Credit risk

Credit risk arises from cash and cash equivalents, contractual cash flows of debt investments carried at amortised cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss (FVPL), derivative financial instruments as well as credit exposures to customers, including outstanding receivables.

a) Risk management

Credit risk is managed on a group basis. For banks and financial institutions, the Group accept only the reliable financial institution.

If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on assessments in accordance with limits set by the board. The compliance with credit limits by customers is regularly monitored by line management.

b) Security

For some trade receivables the Group may obtain security in the form of guarantees or letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

c) Impairment of financial assets

The Group and the Company has 3 types of financial assets that are subject to the expected credit loss model:

- trade and other receivables
- contract assets
- loans to related parties

While cash and cash equivalents are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

6.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period the Group held deposits at call of Baht 253.42 million (2020: Baht 497.43 million) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, the Group Treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors i) rolling forecasts of the Group's liquidity reserve (comprising the undrawn borrowing facilities below); and ii) cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios and maintaining financing plans.

a) Financing arrangements

The Group has access to the following undrawn credit facilities as at 31 December as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Floating rate				
Expiring within one year				
- Bank overdraft and borrowing facilities	861,904,460	549,372,895	470,990,000	142,277,541

b) Maturity of financial liabilities

The tables below analyse the maturity of financial liabilities grouping based on their contractual maturities. The amounts disclosed are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. For interest rate swaps, the cash flows have been estimated using forward interest rates applicable at the end of the reporting period.

	Consolidated financial statements				Book value Baht
	Within 1 year Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht	
At 31 December 2021					
Bank overdrafts and short-term loans from financial institutions	182,403,903	-	-	182,403,903	182,403,903
Trade and other payables	100,723,686	-	-	100,723,686	100,723,686
Long-term payables	3,235,982	2,426,987	-	5,662,969	5,321,853
Lease liabilities	60,759,071	23,863,116	3,000,000	87,622,187	83,747,471
Long-term loans from financial institutions	15,400,873	-	-	15,400,873	15,053,000
Total	362,523,515	26,290,103	3,000,000	391,813,618	387,249,913

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	Consolidated financial statements				
	Within 1 year Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
At 31 December 2020					
Bank overdrafts and short-term loans from financial institutions	465,979,586	-	-	465,979,586	465,979,586
Trade and other payables	152,994,629	-	-	152,994,629	152,994,629
Long-term trade payables	3,505,647	5,393,304	-	8,898,951	8,139,579
Lease liabilities	61,728,520	81,245,767	4,000,000	146,974,287	138,239,868
Long-term loans from financial institutions	22,981,452	15,400,873	-	38,382,325	36,946,715
Total	707,189,834	102,039,944	4,000,000	813,229,778	802,300,377
	Separate financial statements				
	Within 1 year Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
At 31 December 2021					
Bank overdrafts and short-term loans from financial institutions	50,008,857	-	-	50,008,857	50,008,857
Trade and other payables	30,856,482	-	-	30,856,482	30,856,482
Lease liabilities	1,000,000	4,000,000	3,000,000	8,000,000	6,613,633
Long-term loans from financial institutions	15,400,873	-	-	15,400,873	15,053,000
Total	97,266,212	4,000,000	3,000,000	104,266,212	102,531,972
	Separate financial statements				
	Within 1 year Baht	2 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
At 31 December 2020					
Bank overdrafts and short-term loans from financial institutions	325,005,353	-	-	325,005,353	325,005,353
Trade and other payables	105,469,737	-	-	105,469,737	105,469,737
Lease liabilities	1,000,000	4,000,000	4,000,000	9,000,000	7,273,702
Long-term loans from financial institutions	22,981,452	15,400,873	-	38,382,325	36,946,715
Total	454,456,542	19,400,873	4,000,000	477,857,415	474,695,507

6.2 Capital management

Loan covenants

Under the terms of the major borrowing facilities, the Group is required to comply with the following financial covenants:

- the gearing ratio must be not more than 1.5 times, and
- the ratio of net finance cost to EBITDA must be not less than 1.25 times.

At 31 December 2021, the Company was not able to maintain the ratio of net finance cost to EBITDA as stipulated in the borrowing contracts for the long-term borrowing. However, the Company received a written waiver letter of forced repayment from the financial institute. So, the portion of repayment due over than 12 months for long-term borrowing was classified as non-current portion of long-term borrowings from financial institution.

7 Fair value

Fair value of financial assets and liabilities with a maturity of less than one year is considered to be the same as their carrying value. Majority of the financial assets and financial liabilities with a maturity of more than one year are loan to related parties and long-term borrowings from financial institutions carry interest rate at floating rate. The management of the Group believes that the fair values of the Group's financial assets and financial liabilities do not materially differ from their carrying amounts.

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

There were no changes in valuation techniques during the year.

8 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

a) Estimated impairment of assets

At the end of each reporting period the Group shall assess whether there is any indication that an asset may be impaired. Management needs to consider both external and internal factors. If there is any indication that an asset may be impaired, management needs to consider whether the expected recoverable amount is greater than the carrying amount of an asset or not. The recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use.

In measuring value in use an entity shall base cash flow projections on reasonable and supportable assumptions that represent management's best estimate of the range of economic conditions that will exist over the remaining useful life of the asset.

b) Property plant and equipment and intangible assets

Management determines the estimated useful lives and residual values for the Group's property plant and equipment and intangible assets. Management will revise the depreciation charge when useful lives and residual values are different to previous estimation or will write off or write down technically obsolete or assets that have been abandoned or sold.

c) Deferred tax asset for carried forward tax losses

The subsidiary has incurred the losses over the past years. The Group has concluded that the deferred tax assets arising from the carried-forward tax losses will be recoverable using the estimated future taxable income based on the approved business plans and budgets. It is expected that the losses carried forward will be utilised within 5 years.

d) Impairment of financial assets

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Group's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

e) Allocation of transaction price in contracts with customers

In some cases, it is difficult to find a single selling price for each product or service in which the Group offers customers various products and services in one contract because the market price is quite volatile due to the high competition. In many cases there is no single selling price offered in the market. The change in the sales price estimated individually will have a significant impact on the price allocation of the combined items to each obligation to be performed. Therefore, the allocation will impact revenue recognition, assets and liabilities arising from contracts.

9 Segment and revenue information

The Group has three segments report which are comprised of network equipment and electricity meter distribution business, network equipment installation business, network equipment rental business.

Reporting segments are referred from the Group's internal report which is reviewed by the Chief Operating Decision Maker (CODM). CODM is the Executive Directors who makes decisions about resource allocation and assesses the segment performance, making strategic decision principally based on segment results.

The Chief Operating Decision Maker considers the following reporting segments.

	Consolidated financial statements			
	Network equipment and electricity meter distribution Baht	Network equipment installation Baht	Network equipment rental Baht	Total Baht
For the year ended 31 December 2021				
Total revenue	63,191,902	675,783,174	333,670,893	1,072,645,969
Segment results	13,465,778	58,337,192	9,994,515	81,797,485
Other income				27,414,369
Unallocated costs				(206,627,286)
Share of results of investments using equity method				(18,063,007)
Finance costs				(15,975,153)
Loss before income tax				(131,453,592)
Income tax				(1,841,321)
Net loss				(133,294,913)
Timing of revenue recognition				
At a point in time	63,191,902	39,855,875	-	103,047,777
Over time	-	635,927,299	333,670,893	969,598,192
Total revenue	63,191,902	675,783,174	333,670,893	1,072,645,969
Fixed assets	13,154,958	149,506,462	914,256,046	1,076,917,466
Other assets	75,406,560	326,568,011	133,843,611	535,818,182
Unallocated assets				1,067,474,304
Consolidated total assets				2,680,209,952

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	Consolidated financial statements			
	Network equipment and electricity meter distribution Baht	Network equipment installation Baht	Network equipment rental Baht	Total Baht
For the year ended 31 December 2020				
Total revenues	171,867,416	1,151,261,090	234,415,773	1,557,544,279
Segment results	31,611,066	109,191,549	(42,530,884)	98,271,731
Other income				535,407,591
Unallocated costs				(239,138,510)
Share of results of investments using equity method				991,153
Finance costs				(31,655,574)
Profit before income tax				363,876,391
Income tax				(94,190,619)
Net income				269,685,772
Timing of revenue recognition				
At a point in time	171,867,416	-	-	171,867,416
Over time	-	1,151,261,090	234,415,773	1,385,676,863
Total revenue	171,867,416	1,151,261,090	234,415,773	1,557,544,279
Fixed assets	32,177,455	188,105,894	883,820,148	1,104,103,497
Other assets	44,868,839	545,938,163	222,616,520	813,423,522
Unallocated assets				1,284,069,717
Consolidated total assets				3,201,596,736

The Group has 2 major customers which are telecom providers and government organization. The revenue generated from those customers is 52.72% and 17.35% respectively of the total revenue in the consolidated statement of comprehensive income for the year ended 31 December 2021. These customers belong to network equipment and electricity meter distribution network equipment installation segments and network equipment rental segments (2020: telecom providers and government organization 23.03% and 43.85% respectively).

10 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash at bank and on hand	252,952,013	496,992,197	29,586,766	325,626,470
Short-term bank deposits	465,548	444,582	-	-
Total	253,417,561	497,436,779	29,586,766	325,626,470

The interest rate on deposits held at call with banks is at 0.05% to 1.05% per annum (2020: 0.05% to 1.00% per annum).

11 Trade and other receivables and contract assets

11.1 Trade and other receivables

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Trade receivables - third parties	268,416,547	436,732,679	33,543,734	117,072,579
Trade receivables - related parties (Note 34)	15,297,741	46,195,166	7,379,973	63,409,159
Total trade receivables	283,714,288	482,927,845	40,923,707	180,481,738
<u>Less</u> Loss allowance	(35,834,710)	(23,867,667)	(16,498,746)	(15,510,185)
Trade receivables, net	247,879,578	459,060,178	24,424,961	164,971,553
Other receivables - third parties	8,082,355	6,372,488	1,930,176	985,760
Other receivables - related parties (Note 34)	29,455,613	13,267,317	18,484,341	13,872,954
Advance payment - third parties	2,411,944	1,788,783	683,406	830,624
Advance payment - related parties (Note 34)	65,558	-	65,558	7,124
Advance payment for inventory	33,772,774	2,371,356	403,534	2,261,259
Advance payment for inventory - related parties (Note 34)	-	-	13,560,020	1,588,040
Accrued interest income				
- related parties (Note 34)	903,327	134,446	903,327	134,446
Accrued income	6,767,763	10,960,198	1,663,810	2,433,346
Accrued income - related parties (Note 34)	12,879,574	19,564,455	931,000	6,139,766
Accrued dividend income				
- related parties (Note 34)	-	-	-	14,999,865
Prepayments	5,076,323	4,857,376	457,215	123,050
Prepayments - related parties (Note 34)	1,330,273	1,198,204	-	-
Total other receivables	100,745,504	60,514,623	39,082,387	43,376,234
<u>Less</u> Loss allowance	(5,000,996)	(5,000,996)	-	-
Other receivables, net	95,744,508	55,513,627	39,082,387	43,376,234
Total trade and other receivables, net	343,624,086	514,573,805	63,507,348	208,347,787

Fair values of trade receivables

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.

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11.2 Contract assets

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Contract assets	151,788,055	198,648,603	43,633,788	107,687,285
<u>Less</u> Loss allowance	(48,010,558)	(29,185,701)	(20,352,504)	(17,970,374)
Total contract assets	103,777,497	169,462,902	23,281,284	89,716,911

11.3 Loss allowance for trade receivable and contract assets

Information about the loss allowance for trade receivable and contract assets as follows:

	Consolidate financial statements					
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 31 December 2021						
Gross carrying amount						
- trade receivables	117,199,318	97,148,842	24,380,948	5,246,122	24,441,317	268,416,547
- trade receivables - related parties	2,652,224	4,163,645	5,852,187	425,070	2,204,615	15,297,741
- contract assets	59,285,635	11,392,674	2,223,023	55,120,796	23,765,927	151,788,055
Loss allowance	(4,414,876)	(4,235,189)	(1,811,159)	(22,972,185)	(50,411,859)	(83,845,268)
As of 31 December 2020						
Gross carrying amount						
- trade receivables	76,155,952	320,122,970	10,733,746	11,494,332	18,225,679	436,732,679
- trade receivables - related parties	3,059,208	17,850,698	11,215,082	14,025,238	44,940	46,195,166
- contract assets	165,789,723	3,581,539	2,663,922	5,559,376	21,054,043	198,648,603
Loss allowance	(4,046,420)	(2,302,629)	(3,075,417)	(4,676,986)	(38,951,916)	(53,053,368)
As of 31 December 2021						
Gross carrying amount						
- trade receivables	4,578,048	13,901,084	1,856,450	144,450	13,063,702	33,543,734
- trade receivables - related parties	1,382,282	937,230	2,430,776	425,070	2,204,615	7,379,973
- contract assets	19,355,922	4,805,119	-	-	19,472,747	43,633,788
Loss allowance	(652,814)	(1,342,571)	(28,877)	(85,924)	(34,741,064)	(36,851,250)
As of 31 December 2020						
Gross carrying amount						
- trade receivables	17,633,395	82,363,506	3,797,219	950,730	12,327,729	117,072,579
- trade receivables - related parties	56,460,682	3,754,122	926,620	2,222,795	44,940	63,409,159
- contract assets	88,423,285	252,378	-	2,243,594	16,768,028	107,687,285
Loss allowance	(536,677)	(927,181)	(1,229,220)	(1,646,784)	(29,140,697)	(33,480,559)

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The reconciliations of loss allowance for trade receivables and contract assets for the year ended 31 December are as follow:

	Consolidated financial statements			
	Trade receivables		Contract assets	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Opening loss allowance at 1 January	23,867,667	23,260,947	29,185,701	36,493,068
Increase in loss allowance recognised in profit or loss during the year	11,967,043	606,720	18,824,857	-
Reversal of impairment	-	-	-	(7,307,367)
Closing loss allowance at 31 December	35,834,710	23,867,667	48,010,558	29,185,701
	Separate financial statements			
	Trade receivables		Contract assets	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Opening loss allowance at 1 January	15,510,185	11,984,025	17,970,374	20,511,318
Increase in loss allowance recognised in profit or loss during the year	988,561	3,526,160	2,382,130	-
Reversal of impairment	-	-	-	(2,540,944)
Closing loss allowance at 31 December	16,498,746	15,510,185	20,352,504	17,970,374

12 Inventories

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Raw material	24,207,867	51,809,522	14,388,777	22,329,592
Work in progress	1,750,700	-	1,750,700	-
Work in process - construction contract	105,336,742	114,148,335	33,134,579	89,774,364
Goods in Transit	3,640,961	-	-	-
Supplies	503,992	340,644	-	5,105
Finished goods	14,579,770	24,845,940	3,041,735	3,293,330
	150,020,032	191,144,441	52,315,791	115,402,391
<u>Less</u> Provision for impairment of diminution in value of inventories	(23,165,046)	(34,735,055)	(14,633,600)	(14,340,000)
Total	126,854,986	156,409,386	37,682,191	101,062,391

In 2021, the Group and the Company reverse provision on impairment of diminution in value of inventories, totalling Baht 11.57 million and Baht 0.29 million in the consolidated and separate statement of comprehensive income, respectively (2020: recognised amounting to Baht 1.70 million and Baht 2.45 million in the consolidated and separate statement of comprehensive income, respectively).

13 Financial assets and financial liabilities

At 31 December 2021, classification of the Group's financial assets and financial liabilities are as follows:

	Consolidated financial statements		Separate financial statements	
	Amortised cost		Amortised cost	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Financial assets				
Cash and cash equivalents	253,417,561	497,436,779	29,586,766	325,626,470
Trade and other receivables	281,319,877	473,833,433	45,742,805	194,964,578
Short-term loans to related parties	31,220,000	7,600,000	58,220,000	7,600,000
Restricted cash	107,069,199	108,361,907	34,132,599	27,925,307
Long-term trade receivables	3,621,765	4,599,940	3,621,765	4,599,940
Long-term loan to related parties	190,874,847	189,153,476	190,874,847	189,153,476
Other financial assets	11,965,272	11,461,044	-	-
	Consolidated financial statements		Separate financial statements	
	Amortised cost		Amortised cost	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Financial liabilities				
Bank overdrafts and short-term borrowings from financial institutions	182,403,903	465,979,586	50,008,857	325,005,353
Trade and other payables	100,723,686	152,994,629	30,856,482	105,469,737
Long-term trade payable	5,321,853	8,139,579	-	-
Lease liabilities	83,747,471	138,239,868	6,613,633	7,273,702
Long-term borrowings from financial institutions	15,053,000	36,946,715	15,053,000	36,946,715

14 Other current assets

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
	Revenue department receivable	32,487,221	36,772,600	1,917,117
Undue input tax	7,018,446	8,168,911	1,256,667	1,263,724
Withholding tax receivables	23,007,617	12,061,034	9,407,682	-
Others	97,503	106,883	43,448	54,690
	62,610,787	57,109,428	12,624,914	1,496,130

15 Restricted cash at bank

On 31 December 2021, restricted cash at bank represent fixed deposits with financial institutions carrying interest at the rate of 0.05% to 1.05% per annum (2020: 0.25% to 0.38% per annum). The Company pledged a fixed deposit account with bank as security against the bank overdraft, bank guarantees and promissory note.

16 Right-of-use assets

Book value of right-of-use assets comprises:

	Consolidated financial statements		Separate financial statements	
	31 December 2021 Baht	31 December 2020 Baht	31 December 2021 Baht	31 December 2020 Baht
Land and properties	162,194,557	216,522,657	80,854,897	78,794,629
Equipment	4,508,000	13,524,000	4,508,000	13,524,000
Total	166,702,557	230,046,657	85,362,897	92,318,629

For the year ended 31 December, amounts charged to profit or loss and cash flows relating to leases are as follows:

	Consolidated financial statements	Separate financial statements
	2021 Baht	2021 Baht
Depreciation charge of right-of-use assets:		
Land and properties	73,053,251	8,825,125
Equipment	9,016,000	9,016,000
Total	82,069,251	17,841,125
Addition to the right-of-use assets during the year	18,725,151	10,885,393

17 Interests in associates and joint ventures

a) Investments in associate

The movements of investments in associate can be analysed as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
At 1 January	26,459,946	38,586,346	39,935,345	39,935,345
Share of loss	(5,036,516)	(12,983,589)	-	-
Currency translation differences	13,046	138,712	-	-
Change in equity	-	718,477	-	-
Impairment loss	-	-	(15,508,194)	-
At 31 December	21,436,476	26,459,946	24,427,151	39,935,345

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Nature of investments in associate 2021 and 2020

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial statements		Separate financial statements	
			2021 %	2020 %	Investment at equity method		Investment at cost, net	
					2021 Baht	2020 Baht	2021 Baht	2020 Baht
<i>Associates:</i>								
Telecom Solutions Provider Co., Ltd. ("TSP")	Thailand	Holding company investing in overseas	19.79	19.79	8,084,670	7,158,964	11,075,345	11,075,345
Spotwerkz (Thailand) Co., Ltd. ("SW")	Thailand	Providing data analytics services	45.19	45.19	13,351,806	19,300,982	13,351,806	28,860,000
Total					21,436,476	26,459,946	24,427,151	39,935,345

There are no contingent liabilities relating to the Group's investment in associates.

The carrying amount of the Group's investment in associates, in aggregate, is immaterial.

(b) Interests in joint ventures

The movements of interests in joint ventures can be analysed as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
At 1 January	235,991,513	41,974,942	306,224,815	37,214,815
Additions	-	269,010,000	-	269,010,000
Related-party transactions	-	(88,968,171)	-	-
Share of (loss) profit	(13,026,491)	13,974,742	-	-
Share of comprehensive loss	(46,247)	-	-	-
At 31 December	222,918,775	235,991,513	306,224,815	306,224,815

The joint ventures listed below have share capital consisting solely of ordinary shares, which are held directly by the Group.

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial statements		Separate financial statements	
			2021 %	2020 %	Investment at equity method		Investment at cost	
					2021 Baht	2020 Baht	2021 Baht	2020 Baht
<i>Joint ventures:</i>								
Information Highway Co., Ltd. ("IH")	Thailand	Telecom network installation and network rental	71.00	71.00	76,429,774	66,973,700	35,499,900	35,499,900
Smart infranet Co., Ltd. ("SIC")	Thailand	Engaging in telecommunication business	48.99	48.99	145,570,033	168,304,884	269,499,990	269,499,990
Thaithanan Co., Ltd. ("TTN")	Thailand	Leasing and management of telecommunication basic structure	48.99	48.99	918,968	712,929	1,224,925	1,224,925
Total					222,918,775	235,991,513	306,224,815	306,224,815

Information Highway Company Limited

Shareholders agreement of Information Highway Company Limited between the Company and external party identified that the Company and external party have joint control over Information Highway Company Limited. The resolution of Board of Directors and shareholders must receive the approval of the representative appointed by the Company and the representative appointed by the external party. If there is a disagreement between representatives of both parties the resolution cannot resolve. Considering the above condition, the Group classify investment in Information Highway Company Limited as interest in joint venture.

Information Highway is a private company and there is no quoted market price available for its shares.

There are no contingent liabilities relating to the Group's interests in the joint venture.

Summarised financial information for joint ventures

The table below is summarised of financial information for joint ventures that are material to the Group. The financial information is included in joint ventures own financial statements which has been amended to reflect adjustments necessary for the equity method, including adjusting fair value and differences in accounting policy.

	IH		SIC	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
<i>Summarised of statement of financial position</i>				
Current assets	68,485,840	57,422,685	86,219,508	67,254,015
Non-current assets	406,153,982	456,779,590	468,011,835	486,134,663
Current liabilities	110,005,581	114,902,826	36,496,310	31,992,187
Non-current liabilities	249,223,299	296,255,655	50,000,000	-
Net assets	115,410,942	103,043,794	467,735,033	521,396,491
<i>Summarised of performance</i>				
Revenue	179,747,688	159,598,324	29,837,945	15,553,307
Profit (loss) before tax	16,821,861	26,950,846	(53,661,458)	(28,603,509)
Profit (loss) for the year	12,432,285	26,673,711	(53,661,458)	(28,603,509)
Other comprehensive income	(65,137)	-	-	-
Total comprehensive income	12,367,148	26,673,711	(53,661,458)	(28,603,509)

Reconciliation of summarised financial information

Reconciliation of the summarised financial information presented to the carrying amount of its interest in joint ventures.

Summarised financial information

	IH		SIC	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Reconciliation to carrying amounts:				
Opening net assets	103,043,794	76,370,083	521,396,491	1,000,000
Increase	-	-	-	549,000,000
Comprehensive income (expense) for the year	12,367,148	26,673,711	(53,661,458)	(28,603,509)
Closing net assets	115,410,942	103,043,794	467,735,033	521,396,491
Group's share in joint ventures (%)	71.00	71.00	48.99	48.99
Group's share in joint ventures (Baht)	81,941,769	73,161,094	229,143,393	255,432,141
Decrease from downstream transactions	(5,511,995)	(6,187,394)	(83,573,360)	(87,127,257)
Joint ventures' carrying amount	76,429,774	66,973,700	145,570,033	168,304,884

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The table below is the carrying amount of its interests, in aggregate, all individually immaterial joint venture that are accounted for using equity method.

	2021 Baht	2020 Baht
Aggregate carrying amount of individually immaterial joint ventures	918,968	712,929
The Group's share of:		
Profit (loss) from continuing operations	206,039	(215,104)
Post-tax profit (loss) from continuing operations	206,039	(215,104)
Other comprehensive income	-	-
Total comprehensive income (expense)	206,039	(215,104)

18 Investments in subsidiaries

Movements of investments in subsidiaries are as follows:

	Separate financial information	
	2021 Baht	2020 Baht
At 1 January	925,866,469	800,311,507
Additions	93,499,575	125,554,962
Reduction of share capital of a subsidiary	(22,500,000)	-
At 31 December	996,866,044	925,866,469

Addition of investments in subsidiaries

Energy Max Company Limited

On 8 February 2021, the Company paid for additional investment in Energy Max Company Limited, amounting to Baht 68,750,000 to acquire 11,000,000 shares with a par value of Baht 25 each at Baht 6.25 each, resulting in changing in the Company's shareholder interests from 97.82% to 99.87%. The difference between the considerations paid and the carrying amount of non-controlling interest of Baht 0.41 million was recognised as "Changes in parent's ownership interest in subsidiaries" in the equity in consolidated financial information.

Innova Telecommunication Company Limited

On 30 July 2021, the Company paid for additional investment in Innova Telecommunication Company Limited, amounting to Baht 20,000,000 to acquire 200,000 shares with a par value of Baht 100 per share, resulting in changing in the Company's shareholder interests from 99.75% to 99.83%. The difference between the considerations paid and the carrying amount of non-controlling interest of Baht 0.01 million was recognised as "Changes in parent's ownership interest in subsidiaries" in the equity in consolidated financial information.

Win and Win Telecom Company Limited

On 6 August 2021, the Company paid for additional investment of Baht 3,749,875 to fully pay for 49,997 shares of Win and Win Telecom Company Limited acquired on 5 September 2018.

Thai Infrastructure Holding Company Limited

On 11 August 2021, the Company paid for the investment amounting to Baht 998,000 to acquire 9,998 shares at a par value of Baht 100 per share, representing 99.98% of issued shares. Thai Infrastructure Holding Company Limited incorporated in Thailand and engages in telecommunications business.

Reduction of share capital of a subsidiary

I Twenty One Inter Corporation Company Limited

On 3 August 2021, I Twenty One Inter Corporation Company Limited, a subsidiary of the Company, decreased the authorised share capital by reducing par value of ordinary share from Baht 100 per share to Baht 25 per share. As a result of the reduction, the Company received a consideration of Baht 22,500,000.

The subsidiaries included in consolidated financial statement are listed below:

Entity name	Country of incorporation	Nature of business	Ownership interest held by Company		Ownership interests held by non-controlling interests		Investment in cost method	
			2021	2020	2021	2020	2021	2020
			(%)	(%)	(%)	(%)	Baht	Baht
Group Tech Solutions Company Limited	Thailand	Sales and installation electrical system and telecom	99.99	99.99	0.01	0.01	100,998,800	100,998,800
I Twenty One Inter Corporation Company Limited	Thailand	Sales and installation electrical equipment and telecom	99.99	99.99	0.01	0.01	8,817,228	31,317,228
Innova Telecommunication Company Limited	Thailand	Sales and maintenance electrical equipment and telecom	99.83	99.75	0.17	0.25	61,745,854	41,745,854
International Gateway Company Limited	Thailand	Leasing and management of telecommunication basic structure	99.99	99.99	0.01	0.01	724,999,700	724,999,700
Energy Max Company Limited	Thailand	Produce, assemble, install and distribute electricity meter	99.87	97.82	0.13	2.18	94,304,962	25,554,962
Win and Win Telecom Company Limited	Thailand	Engaging in telecommunication business	99.99	99.99	0.01	0.01	4,999,700	1,249,925
Thai Infrastructure Holding Company Limited	Thailand	Engaging in telecommunication business	99.98	-	0.02	-	999,800	-
							996,866,044	925,866,469

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held.

The total non-controlling interest at 31 December 2021 is Baht 242,551 (2020: Baht 690,506) of which is not material to the consolidated financial statements.

19 Property, plant, and equipment assets

	Consolidated financial statements								Total Baht
	Land and land improvement Baht	Buildings and building improvement Baht	Utilities system Baht	Tools and equipment Baht	Furniture fixtures and office equipment Baht	Computer equipment Baht	Vehicles Baht	Work in progress Baht	
At 1 January 2020									
Cost	24,862,780	84,997,082	1,532,929	64,849,323	16,356,356	15,865,058	6,042,678	78,962	214,585,168
Less Accumulated depreciation	-	(34,903,975)	(597,665)	(52,639,015)	(12,946,182)	(12,037,175)	(5,502,334)	-	(118,626,346)
Net book value	24,862,780	50,093,107	935,264	12,210,308	3,410,174	3,827,883	540,344	78,962	95,958,822
For the year ended 31 December 2020									
Opening net book value	24,862,780	50,093,107	935,264	12,210,308	3,410,174	3,827,883	540,344	78,962	95,958,822
Additions	9,165,000	-	295,469	6,030,213	509,840	2,518,109	433,721	4,829,769	23,782,121
Write-off, net	-	(6,599,094)	-	(94,391)	(34)	(12,524)	-	-	(6,706,043)
Depreciation charge	-	(4,169,749)	(338,264)	(4,325,421)	(1,277,934)	(2,942,852)	(432,632)	-	(13,486,852)
Closing net book value	34,027,780	39,324,264	892,469	13,820,709	2,642,046	3,390,616	541,433	4,908,731	99,548,048
At 31 December 2020									
Cost	34,027,780	77,867,696	1,828,398	68,319,256	16,639,361	18,255,348	6,476,399	4,908,731	228,322,969
Less Accumulated depreciation	-	(38,543,432)	(935,929)	(54,498,547)	(13,997,315)	(14,864,732)	(5,934,966)	-	(128,774,921)
Closing net book value	34,027,780	39,324,264	892,469	13,820,709	2,642,046	3,390,616	541,433	4,908,731	99,548,048

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	Consolidated financial statements								Total Baht
	Land and land improvement Baht	Buildings and building improvement Baht	Utilities system Baht	Tools and equipment Baht	Furniture fixtures and office equipment Baht	Computer equipment Baht	Vehicles Baht	Work in progress Baht	
For the year ended 31 December 2021									
Opening net book value - net	34,027,780	39,324,264	892,469	13,820,709	2,642,046	3,390,616	541,433	4,908,731	99,548,048
Additions	203,280	6,558,970	-	2,004,393	342,927	1,196,425	-	6,409,863	16,715,858
Write-off, net	-	(1)	(1)	(107,904)	(2,337)	(45)	(1)	-	(110,289)
Transfer in (out)	(9,368,280)	6,710,847	-	-	-	-	-	(11,012,069)	(13,669,502)
Depreciation charge	-	(4,590,356)	(299,482)	(4,256,951)	(1,076,416)	(2,369,971)	(380,116)	-	(12,973,292)
Closing net book value	24,862,780	48,003,724	592,986	11,460,247	1,906,220	2,217,025	161,316	306,525	89,510,823
At 31 December 2021									
Cost	24,862,780	91,135,413	1,774,465	60,910,041	10,888,341	17,251,180	6,474,599	306,525	213,603,344
Less Accumulated depreciation	-	(43,131,689)	(1,181,479)	(49,449,794)	(8,982,121)	(15,034,155)	(6,313,283)	-	(124,092,521)
Closing net book value	24,862,780	48,003,724	592,986	11,460,247	1,906,220	2,217,025	161,316	306,525	89,510,823

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	Separate financial statements								Total Baht
	Land and land improvement Baht	Buildings and building improvement Baht	Utilities system Baht	Tools and equipment Baht	Furniture fixtures and office equipment Baht	Computer equipment Baht	Vehicles Baht	Work in progress Baht	
At 1 January 2020									
Cost									
<u>Less</u> Accumulated depreciation	21,262,780	44,761,624	1,817,276	738,744	5,461,425	6,448,124	3,061,729	78,963	83,630,665
	-	(13,781,714)	(593,252)	(561,734)	(3,875,633)	(4,913,236)	(3,061,726)	-	(26,787,295)
Net book value	21,262,780	30,979,910	1,224,024	177,010	1,585,792	1,534,888	3	78,963	56,843,370
For the year ended 31 December 2020									
Opening net book value	21,262,780	30,979,910	1,224,024	177,010	1,585,792	1,534,888	3	78,963	56,843,370
Additions	-	-	-	-	57,222	465,980	-	4,829,769	5,352,971
Write-off, net	-	(977,156)	-	-	(8)	(3)	-	-	(977,167)
Depreciation charge	-	(1,745,003)	(308,644)	(61,701)	(565,776)	(1,174,515)	-	-	(3,855,639)
Closing net book value	21,262,780	28,257,751	915,380	115,309	1,077,230	826,350	3	4,908,732	57,363,535
At 31 December 2020									
Cost	21,262,780	43,784,468	1,817,276	738,744	5,322,759	6,857,804	3,061,729	4,908,732	87,754,292
<u>Less</u> Accumulated depreciation	-	(15,526,717)	(901,896)	(623,435)	(4,245,529)	(6,031,454)	(3,061,726)	-	(30,390,757)
Closing net book value	21,262,780	28,257,751	915,380	115,309	1,077,230	826,350	3	4,908,732	57,363,535
For the year ended 31 December 2021									
Opening net book value	21,262,780	28,257,751	915,380	115,309	1,077,230	826,350	3	4,908,732	57,363,535
Additions	-	6,431,870	-	29,356	-	339,189	-	2,008,177	8,808,592
Write-off, net	-	-	(1)	(6,452)	(2,198)	(26)	-	-	(8,677)
Transfer in (out)	-	6,837,947	-	-	-	-	-	(6,837,947)	-
Depreciation charge	-	(2,181,541)	(307,148)	(46,692)	(334,527)	(589,724)	-	-	(3,459,632)
Closing net book value	21,262,780	39,346,027	608,231	91,521	740,505	575,789	3	78,962	62,703,818
At 31 December 2021									
Cost	21,262,780	57,054,285	1,763,343	432,825	5,039,464	6,783,619	3,061,729	78,962	95,477,007
<u>Less</u> Accumulated depreciation	-	(17,708,258)	(1,155,112)	(341,304)	(4,298,959)	(6,207,830)	(3,061,726)	-	(32,773,189)
Closing net book value	21,262,780	39,346,027	608,231	91,521	740,505	575,789	3	78,962	62,703,818

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At 31 December 2021, the land and buildings have been pledged with the net book value of Baht 54.93 million in the consolidated and separate financial statements (2020: Baht 74.24 million and Baht 50.44 million in the consolidated and separate financial statements, respectively) under the short-term borrowings (Note 23).

Detail of depreciation recognised in the statement of comprehensive income are as follows;

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cost of sales / cost of services	1,741,508	1,559,400	179,341	52,425
Selling expenses	399,433	704,010	215,455	208,099
Administrative expenses	10,832,351	11,223,442	3,064,836	3,595,115
Total	12,973,292	13,486,852	3,459,632	3,855,639

20 Fiber optic network equipment

	Consolidated financial statements Baht	Separate financial statements Baht
At 31 December 2020		
Cost	1,351,352,476	972,706,360
<u>Less</u> Accumulated depreciation	(274,425,183)	(246,792,317)
Closing net book value	<u>1,076,927,293</u>	<u>725,914,043</u>
For the year ended 31 December 2020		
Opening net book value	1,076,927,293	725,914,043
Additions	228,120,207	9,361,532
Disposals, net	(460,375,751)	(466,729,430)
Write-off, net	(18,104,880)	(16,891,113)
Depreciation charge	(60,518,472)	(33,974,566)
Closing net book value	<u>766,048,397</u>	<u>217,680,466</u>
At 31 December 2020		
Cost	1,026,385,084	423,094,217
<u>Less</u> Accumulated depreciation	(260,336,687)	(205,413,751)
Closing net book value	<u>766,048,397</u>	<u>217,680,466</u>

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	Consolidated financial statements Baht	Separate financial statements Baht
For the year ended 31 December 2021		
Opening net book value	766,048,397	217,680,466
Additions	67,849,975	25,410
Write-off, net	(750,508)	(750,508)
Depreciation charge	(63,239,423)	(28,205,824)
Closing net book value	769,908,441	188,749,544
At 31 December 2021		
Cost	1,093,484,551	422,369,119
<u>Less</u> Accumulated depreciation	(323,576,110)	(233,619,575)
Closing net book value	769,908,441	188,749,544

In 2021, the Group and the Company recorded depreciation amounting to Baht 63.24 million and Baht 28.21 million, respectively (2020: Baht 60.52 million and Baht 33.97 million, respectively) as cost of fiber optic network rental.

21 Intangible assets

	Consolidated financial statements				Separate financial statements
	Computer program Baht	Patent Baht	Computer program under installation Baht	Total Baht	Computer program Baht
At 1 January 2020					
Cost	19,030,771	4,371,369	2,666,772	26,068,912	6,430,490
<u>Less</u> Accumulated amortisation	(10,280,979)	(2,887,467)	-	(13,168,446)	(3,755,817)
<u>Less</u> Impairment	-	-	(2,589,972)	(2,589,972)	-
Net book value	8,749,792	1,483,902	76,800	10,310,494	2,674,673
For the year ended 31 December 2020					
Opening net book value	8,749,792	1,483,902	76,800	10,310,494	2,674,673
Additions	99,751	-	19,200	118,951	21,399
Write-off, net	(10,677)	-	-	(10,677)	-
Transfer in (out)	96,000	-	(96,000)	-	-
Amortisation charge	(1,671,434)	(286,939)	-	(1,958,373)	(584,200)
Closing net book value	7,263,432	1,196,963	-	8,460,395	2,111,872
At 31 December 2020					
Cost	19,214,457	4,371,369	2,589,972	26,175,798	6,451,889
<u>Less</u> Accumulated amortisation	(11,951,025)	(3,174,406)	-	(15,125,431)	(4,340,017)
<u>Less</u> Impairment	-	-	(2,589,972)	(2,589,972)	-
Net book value	7,263,432	1,196,963	-	8,460,395	2,111,872

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	Consolidated financial statements			Separate financial statements	
	Computer program Baht	Patent Baht	Computer program under installation Baht	Total Baht	Computer program Baht
For the year ended 31 December 2021					
Opening net book value	7,263,432	1,196,963	-	8,460,395	2,111,872
Additions	380,013	-	-	380,013	33,353
Write-off, net	(299,684)	-	-	(299,684)	(247,318)
Amortisation charge	(1,556,283)	(246,375)	-	(1,802,658)	(456,797)
Closing net book value	5,787,478	950,588	-	6,738,066	1,441,110
At 31 December 2021					
Cost	16,642,006	3,444,644	2,589,972	22,676,622	5,392,743
<u>Less</u> Accumulated amortisation	(10,854,528)	(2,494,056)	-	(13,348,584)	(3,951,633)
<u>Less</u> Impairment	-	-	(2,589,972)	(2,589,972)	-
Net book value	5,787,478	950,588	-	6,738,066	1,441,110

Amortisation recognised in profit and loss that are related to intangible assets are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cost of sales / cost of services	210,964	88,769	15,830	15,830
Selling expenses	45,989	207,566	45,989	86,977
Administrative expenses	1,545,705	1,662,038	394,978	481,393
Total	1,802,658	1,958,373	456,797	584,200

22 Deferred income taxes

The analysis of deferred tax assets and deferred tax liabilities at 31 December is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Deferred tax assets:				
Deferred tax asset to be recovered within 12 months	2,514,565	-	16,224	-
Deferred tax asset to be recovered after more than 12 months	77,080,069	82,616,159	23,281,939	22,602,908
	79,594,634	82,616,159	23,298,163	22,602,908
Deferred tax liabilities:				
Deferred tax liability to be settled within 12 months	(4,063,157)	(4,063,157)	(4,063,157)	(4,063,157)
Deferred tax liability to be settled after more than 12 months	(18,863,131)	(22,926,288)	(18,863,131)	(22,926,288)
	(22,926,288)	(26,989,445)	(22,926,288)	(26,989,445)
Deferred tax asset, net	56,668,346	55,626,714	371,875	(4,386,537)

The movements in deferred income tax account are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
At 1 January	55,626,714	115,547,241	(4,386,537)	49,965,972
Charged (credited) to income statement	490,721	(59,920,527)	4,662,402	(54,352,509)
Charged to other comprehensive income	550,911	-	96,010	-
At 31 December	56,668,346	55,626,714	371,875	(4,386,537)

The movements in deferred tax assets and liabilities during the year is as follows:

	Consolidated financial statements			
	At 1 January 2020 Baht	Charged to profit or loss Baht	Charged to other comprehensive income Baht	At 31 December 2020 Baht
Deferred tax assets				
Provision for impairment of diminution in value of inventories	3,851,400	(602,600)	-	3,248,800
Expected credit loss	3,865,791	4,553,074	-	8,418,865
Employee benefit obligations	5,175,653	1,535,011	-	6,710,664
Services income - fiber optic network	53,010,000	(53,010,000)	-	-
Prepaid expenses	2,490,848	(2,490,848)	-	-
Tax loss carry forward	33,794,314	(22,601,557)	-	11,192,757
Margins in inventories/assets	46,648,633	(4,238,443)	-	42,410,190
Loss from impairment	-	10,270,236	-	10,270,236
Others	1,000,185	(635,538)	-	364,647
	149,836,824	(67,220,665)	-	82,616,159
Deferred tax liabilities				
Depreciation of fiber optic network	34,289,583	(7,300,138)	-	26,989,445
	34,289,583	(7,300,138)	-	26,989,445

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	Consolidated financial statements			
	At 1 January 2021 Baht	Charged to profit or loss Baht	Charged to other comprehensive income Baht	At 31 December 2021 Baht
Deferred tax assets				
Provision for impairment of diminution in value of inventories	3,248,800	(95,478)	-	3,153,322
Expected credit loss	8,418,865	1,827,119	-	10,245,984
Employee benefit obligations	6,710,664	404,362	550,911	7,665,937
Tax loss carry forward	11,192,757	(1,769,242)	-	9,423,515
Margins in inventories/assets	42,410,190	(3,761,898)	-	38,648,292
Loss from impairment	10,270,236	(344,274)	-	9,925,962
Others	364,647	166,975	-	531,622
	82,616,159	(3,572,436)	550,911	79,594,634
Deferred tax liabilities				
Depreciation of fiber optic network	26,989,445	(4,063,157)	-	22,926,288
	26,989,445	(4,063,157)	-	22,926,288
	Separate financial statements			
	At 1 January 2020 Baht	Charged to profit or loss Baht	Charged to other comprehensive income Baht	At 31 December 2020 Baht
Deferred tax assets				
Provision for impairment of diminution in value of inventories	3,357,400	(489,400)	-	2,868,000
Expected credit loss	3,855,446	2,840,666	-	6,696,112
Employee benefit obligations	1,986,117	533,898	-	2,520,015
Services income - fiber optic network	53,010,000	(53,010,000)	-	-
Prepaid expenses	2,490,848	(2,490,848)	-	-
Tax loss carry forward	18,599,974	(18,599,974)	-	-
Loss from impairment	-	10,270,236	-	10,270,236
Others	955,770	(707,225)	-	248,545
	84,255,555	(61,652,647)	-	22,602,908
Deferred tax liabilities				
Depreciation of fiber optic network	34,289,583	(7,300,138)	-	26,989,445
	34,289,583	(7,300,138)	-	26,989,445
	Separate financial statements			
	At 1 January 2021 Baht	Charged to profit or loss Baht	Charged to other comprehensive income Baht	At 31 December 2021 Baht
Deferred tax assets				
Provision for impairment of diminution in value of inventories	2,868,000	58,720	-	2,926,720
Expected credit loss	6,696,112	674,138	-	7,370,250
Employee benefit obligations	2,520,015	107,256	96,010	2,723,281
Loss from impairment	10,270,236	(344,274)	-	9,925,962
Others	248,545	103,405	-	351,950
	22,602,908	599,245	96,010	23,298,163
Deferred tax liabilities				
Depreciation of fiber optic network	26,989,445	(4,063,157)	-	22,926,288
	26,989,445	(4,063,157)	-	22,926,288

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Presentation in the statements of financial position is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Deferred income tax assets	56,668,346	60,013,251	371,875	-
Deferred income tax liabilities	-	(4,386,537)	-	(4,386,537)
Deferred income tax, net	56,668,346	55,626,714	371,875	(4,386,537)

Deferred income tax assets are recognised for tax loss and carried forwards only to the extent that realisation of the related tax benefit through the future taxable profits is probable. The Group did not recognise deferred income tax of Baht 19,518,497 in respect of losses amounting to Baht 97,592,483 that can be carried forward against future taxable income. This is because the Group did not anticipate the Company and its subsidiaries to have sufficient tax profit to utilise such tax loss carried forward (2020: The Group did not recognise deferred income tax of Baht 6,977,520 in respect of losses amounting to Baht 34,887,600). These tax losses will expire in 2025.

23 Borrowings

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Current				
Promissory notes / Bill of Exchange	170,000,000	404,996,496	50,000,000	324,996,497
Trust receipt	12,395,046	60,975,004	-	-
Bank overdrafts and short-term borrowings from financial institutions	8,857	8,086	8,857	8,856
Current portion of long-term borrowings from financial institutions	15,053,000	21,893,715	15,053,000	21,893,715
Total current borrowings	197,456,903	487,873,301	65,061,857	346,899,068
Non-current				
Long-term borrowings from financial institutions	-	15,053,000	-	15,053,000
Total non-current borrowings	-	15,053,000	-	15,053,000
Total borrowings	197,456,903	502,926,301	65,061,857	361,952,068

Promissory notes / Bill of Exchange are secured over a part of land and buildings of the Group (Note 19).

The interest rates exposure on the borrowings of the Group and the Company are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Borrowings				
Fixed rates	82,403,903	271,634,943	8,857	230,231,068
Floating rates	115,053,000	231,291,358	65,053,000	131,721,000
Total borrowings	197,456,903	502,926,301	65,061,857	361,952,068

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The effective interest rates at the statement of financial position date were as follows:

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Promissory note / Bill of Exchange	2.85 and MLR - 2.00	2.80 - 4.00 and MLR - 2.00	MLR - 2.00	3.80 - 4.00 and MLR - 2.00
Trust Receipt	2.68	2.70 and MLR - 2.00	-	-
Bank overdrafts and short-term borrowings from financial institutions	6.50	6.50	6.50	6.50
Long-term borrowings	MLR - 1.50	4.75 and MLR - 1.50	MLR - 1.50	4.75 and MLR - 1.50

Change in long-term loans (exclude lease liabilities) can be analysed as below:

	Consolidated financial statements Baht	Separate financial statements Baht
For the year ended 31 December 2021		
Opening balance	36,946,715	36,946,715
Cash outflow : Repayment	(21,893,715)	(21,893,715)
Closing balance	15,053,000	15,053,000

Maturity of lease liabilities are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Minimum lease liabilities payments				
Not later than one year	60,967,364	61,728,520	1,000,000	1,000,000
Later than 1 year but not later than 5 years	23,863,116	81,245,767	4,000,000	4,000,000
Later than 5 years	3,000,000	4,000,000	3,000,000	4,000,000
	87,830,480	146,974,287	8,000,000	9,000,000
<u>Less</u> Future finance charges on leases	(4,083,009)	(8,734,419)	(1,386,367)	(1,726,298)
Present value of lease liabilities	83,747,471	138,239,868	6,613,633	7,273,702
Lease liability				
Current portion of lease liabilities	58,199,203	56,734,274	692,971	660,069
Non-current portion of lease liabilities	25,548,268	81,505,594	5,920,662	6,613,633
Present value of lease liabilities:				
Not later than one year	58,199,203	56,734,274	692,971	660,069
Later than 1 year but not later than 5 years	22,762,566	77,878,072	3,134,960	2,986,111
Later than 5 years	2,785,702	3,627,522	2,785,702	3,627,522
	83,747,471	138,239,868	6,613,633	7,273,702

The fair value of borrowings and lease liability approximate their carrying amount.

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The movements of lease liabilities can be analysed as follows:

	Consolidated financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
At 1 January 2020	376,302,014	(130,384,963)	245,917,051
Cash outflows:			
Repayment of lease liabilities	(70,224,016)	-	(70,224,016)
Repayment of interest expense	(6,475,209)	-	(6,475,209)
Non-cash changes:			
Amortised deferred interest	-	9,858,868	9,858,868
Additions	96,936,296	(7,597,438)	89,338,858
Disposals, net	(249,564,798)	119,389,114	(130,175,684)
At 31 December 2020	146,974,287	(8,734,419)	138,239,868
	Consolidated financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
At 1 January 2021	146,974,287	(8,734,419)	138,239,868
Cash outflows:			
Repayment of lease liabilities	(62,323,766)	-	(62,323,766)
Repayment of interest expense	(5,106,396)	-	(5,106,396)
Non-cash changes:			
Amortised deferred interest	-	5,098,007	5,098,007
Additions	8,286,355	(446,597)	7,839,758
At 31 December 2021	87,830,480	(4,083,009)	83,747,471
	Separate financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
At 1 January 2020	259,564,798	(124,870,342)	134,694,456
Cash outflows:			
Repayment of lease liabilities	(628,729)	-	(628,729)
Repayment of interest expense	(371,271)	-	(371,271)
Non-cash changes:			
Amortised deferred interest	-	3,754,930	3,754,930
Disposals, net	(249,564,798)	119,389,114	(130,175,684)
At 31 December 2020	9,000,000	(1,726,298)	7,273,702
	Separate financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
At 1 January 2021	9,000,000	(1,726,298)	7,273,702
Cash outflows:			
Repayment of lease liabilities	(657,398)	-	(657,398)
Repayment of interest expense	(342,602)	-	(342,602)
Non-cash changes:			
Amortised deferred interest	-	339,931	339,931
At 31 December 2021	8,000,000	(1,386,367)	6,613,633

24 Trade and other payables

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Trade accounts payable				
Trade accounts payable - third parties	91,277,464	131,802,634	12,156,778	48,459,422
Trade accounts payable - related parties (Note 34)	2,703,681	13,013,743	15,925,489	53,150,944
Total	93,981,145	144,816,377	28,082,267	101,610,366
Other accounts payable				
Other accounts payable - third parties	6,713,360	7,830,173	2,762,540	3,640,187
Accrued interest expense	29,181	348,079	11,675	219,184
Accrued expense	37,227,796	58,573,240	6,915,706	25,139,014
Accrued expense - related party (Note 34)	2,348,734	1,468,117	4,675,462	8,326,126
Contract liabilities	18,207,265	14,407,357	1,466,674	523,643
Advance received from customer	96,868,014	40,979,043	2,617,224	15,785,500
Accrued construction costs	117,620,690	98,623,381	76,795,711	28,230,784
Total	279,015,040	222,229,390	95,244,992	81,864,438
Total trade and other payables	372,996,185	367,045,767	123,327,259	183,474,804

25 Other current liabilities

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Undue output tax	21,818,786	32,553,693	3,371,279	7,615,271
Withholding tax payable	2,415,388	7,539,075	635,533	5,325,846
Other	85,270	61,802	-	-
Total	24,319,444	40,154,570	4,006,812	12,941,117

26 Employee benefit obligations

Employee benefit obligations comprises

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Retirement benefits	44,140,214	37,121,649	13,041,623	12,035,955
Other employee benefits	2,144,902	1,956,957	574,785	564,122
Liability in the statement of financial position	46,285,116	39,078,606	13,616,408	12,600,077

26.1 Post-retirement benefits

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Statement of financial position				
Retirement benefits	44,140,214	37,121,649	13,041,623	12,035,955
Liability in the statement of financial position	44,140,214	37,121,649	13,041,623	12,035,955
Profit or loss charge included in operating profit for				
Retirement benefits	7,866,698	9,742,957	2,189,433	2,994,437
	7,866,698	9,742,957	2,189,433	2,994,437
	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Remeasurement for				
Retirement benefits	2,754,556	-	480,050	-
	2,754,556	-	480,050	-

The plans are final salary retirement plans. The level of benefits provided depends on members' length of service and their salary in the final years leading up to retirement.

The movement in the defined benefit obligation over the year is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
At 1 January	37,121,649	30,067,880	12,035,955	9,467,150
Current service cost	7,365,554	9,119,437	2,030,489	2,805,093
Interest expense	501,144	623,520	158,944	189,344
	44,988,347	39,810,837	14,225,388	12,461,587
Remeasurements:				
Loss from change in demographic assumptions	2,056,321	-	773,019	-
Loss from change in financial assumptions	1,481,711	-	488,075	-
Experience gain	(783,476)	-	(781,044)	-
	2,754,556	-	480,050	-
	47,742,903	39,810,837	14,705,438	12,461,587
Payment from plans:				
Benefit payment	(3,602,689)	(2,689,188)	(1,663,815)	(425,632)
At 31 December	44,140,214	37,121,649	13,041,623	12,035,955

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Expected maturity analysis of undiscounted retirement and post-employment medical benefits:

	Consolidated financial statements				Total Baht
	Less than a year Baht	Between 1 - 2 years Baht	Between 2 - 5 years Baht	Over 5 years Baht	
At 31 December 2021 Retirement benefits	2,311,993	223,805	33,257,825	57,300,243	93,093,866
At 31 December 2020 Retirement benefits	1,340,244	3,681,118	22,876,966	48,396,357	76,294,685
	Separate financial statements				
	Less than a year Baht	Between 1 - 2 years Baht	Between 2 - 5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2021 Retirement benefits	81,120	223,805	11,783,442	14,493,336	26,581,703
At 31 December 2020 Retirement benefits	395,833	1,293,452	7,989,062	16,899,016	26,577,363

26.2 Other employee benefits

Other employee benefits are benefit plans which provide gold pendants to members. The level of benefits provided depends on service years before retirement.

The movement in the defined benefit obligation over the year is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
At 1 January	1,956,957	1,574,140	564,122	463,434
Current service cost	470,100	359,554	118,566	94,317
Interest expense	23,858	23,263	5,997	6,371
	2,450,915	1,956,957	688,685	564,122
Remeasurements:				
Loss from change in demographic assumptions	155,357	-	65,524	-
Loss from change in financial assumptions	331,442	-	90,422	-
Experience gain	(704,712)	-	(240,746)	-
	(217,913)	-	(84,800)	-
	2,233,002	1,956,957	603,885	564,122
Payment from plans:				
Benefit payment	(88,100)	-	(29,100)	-
At 31 December	2,144,902	1,956,957	574,785	564,122

27 Share capital

	Authorised number of Share	Number of Share	Ordinary shares Baht	Share Premium Baht	Total Baht
At 1 January 2020	1,250,000,000	1,019,004,200	509,502,100	1,058,003,500	1,567,505,600
Issue of shares	-	113,223,219	56,611,610	283,058,048	339,669,658
At 31 December 2020	1,250,000,000	1,132,227,419	566,113,710	1,341,061,548	1,907,175,258
Decrease in authorized shares	(117,772,581)	-	-	-	-
At 31 December 2021	1,132,227,419	1,132,227,419	566,113,710	1,341,061,548	1,907,175,258

The total authorised number of ordinary shares is 1,132,227,419 shares (31 December 2020: 1,250,000,000 shares) with a par value of Baht 0.5 per share (31 December 2020: Baht 0.5 per share). The issued and fully paid-up ordinary shares is 1,132,227,419 shares (31 December 2020: 1,132,227,419 shares).

28 Legal reserve

	Consolidated and Separate financial statements	
	2021 Baht	2020 Baht
At 1 January	62,500,000	55,000,000
Appropriation during the year	-	7,500,000
At 31 December	62,500,000	62,500,000

Under the Public Company Limited Act B.E.2535, the Company is required to set aside a statutory reserve of at least 5% of its net profit for the year, after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of its registered share capital. This legal reserve is non-distributable.

29 Other income

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Dividend income - related party (Note 34)	-	-	-	74,999,325
Management fee income				
- related parties (Note 34)	5,386,524	5,134,282	18,220,824	14,644,848
Rental income	154,167	185,000	-	-
Rental and services income				
- related parties (Note 34)	961,476	846,344	5,749,176	3,123,595
Interest income	371,763	875,527	112,593	268,105
Interest income - related parties (Note 34)	11,199,605	11,034,991	11,682,345	13,642,234
Gain on sale of asset - related parties (Note 34)	-	89,277,431	-	73,331,362
Compensation income	-	412,529,941	-	412,529,941
Others	9,340,834	15,524,075	4,057,545	3,212,394
Total	27,414,369	535,407,591	39,822,483	595,751,804

30 Finance costs

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Interest and finance charges for lease liabilities	5,106,616	9,871,463	339,931	3,754,930
Loan from financial institutions	10,466,393	20,882,045	5,873,121	12,467,329
Short-term borrowings from related parties (Note 34)	-	246,446	1,518,699	1,002,353
Other	402,144	655,620	201,827	424,526
Total	15,975,153	31,655,574	7,933,578	17,649,138

31 Expense by nature

The following items, classified by nature, have been charged in arriving at the profit:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Changes in inventories	41,124,409	214,666,309	63,086,600	177,801,741
Raw material and consumables used	217,001,215	622,837,401	110,620,955	688,917,191
Construction supplies and subcontractor charges	339,837,733	261,448,726	157,508,180	125,864,813
Telecommunication network service	156,729,780	88,888,204	7,498,289	923,646
Salaries, wages and other employee benefits	182,534,243	206,790,173	47,712,140	65,716,315
Depreciation and amortisation	144,182,932	170,035,556	49,963,380	58,491,346
Rental and utilities expenses	53,493,876	120,049,376	980,675	15,689,650
Service fee expenses	41,421,233	28,192,316	6,860,671	10,255,837
Transportation and import duty expense	2,261,290	14,588,431	394,087	166,038
Loss from impairment on investment in associate	-	-	15,508,194	-
Provision for impairment of diminution in value of inventories (reversal)	(11,570,009)	(1,696,769)	293,600	(2,447,000)
Provision for impairment of doubtful accounts (reversal)	29,070,529	(14,979,446)	1,649,320	(7,317,504)
Travelling expenses	9,047,450	5,826,717	2,380,141	1,960,729
Fee	12,954,938	14,733,935	6,662,487	10,154,182
Maintenance expenses - Fiber optic network	73,967,261	124,211,639	10,442,637	25,402,273

32 Income tax expense

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Current tax:				
Current tax on profits for the year	2,332,042	34,336,289	-	13,992,422
Adjustments in respect of prior year	-	(66,197)	-	-
	2,332,042	34,270,092	-	13,992,422
Deferred income tax:				
Decrease (increase) in deferred tax assets (Note 22)	3,572,436	67,220,665	(599,245)	61,652,647
Decrease in deferred tax liabilities (Note 22)	(4,063,157)	(7,300,138)	(4,063,157)	(7,300,138)
Total deferred income tax	(490,721)	59,920,527	(4,662,402)	54,352,509
Total income tax expense	1,841,321	94,190,619	(4,662,402)	68,344,931

The tax on the Group's profit before tax differs from the theoretical amount that would arise using the basic tax rate of the home country of the Company as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Profit (loss) before tax	(131,453,592)	363,876,391	(112,276,887)	333,301,713
Tax calculated at a tax rate of 20% (2020: 20%)	(26,290,718)	72,775,278	(22,455,377)	66,660,343
Tax effect of:				
Share of result from associates and joint ventures	3,612,601	(198,230)	-	-
Income not subject to tax	-	(633,880)	-	(14,999,865)
Expenses not deductible for tax purpose	10,029,498	9,219,822	7,875,877	686,492
Expenses that are deductible at a greater amount	(497,602)	(2,013,671)	(470,962)	(1,735,714)
Tax losses for which no deferred income tax asset was recognised	14,987,542	406,745	10,388,060	-
Reversal of deferred tax income	-	17,733,675	-	17,733,675
Utilisation of previously unrecognised tax losses	-	(3,032,923)	-	-
Adjustment in respect of prior year	-	(66,197)	-	-
Tax charge (credit)	1,841,321	94,190,619	(4,662,402)	68,344,931

The weighted average applicable tax rate of the Group and the Company were 1.40% and 4.15% respectively (2020: 25.89% and 20.51% respectively).

33 (Loss) earnings per share

Basic (loss) earnings per share

Basic (loss) earnings per share is calculated by dividing the profit (loss) attributable to shareholders of the parent by the weighted average number of ordinary shares held by the shareholders during the year.

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
(Loss) earnings (Baht)				
(Loss) profit attributable to ordinary shareholders of the Company (Baht)	(133,267,030)	267,425,600	(107,614,485)	264,956,782
Weighted average number of ordinary shares outstanding (shares)	1,132,227,419	1,021,456,266	1,132,227,419	1,021,456,266
Weighted average number of ordinary shares disposal (shares)	-	4,342,808	-	4,342,808
Total weighted average number of ordinary shares (shares)	1,132,227,419	1,025,799,074	1,132,227,419	1,025,799,074
Basic (loss) earnings per share (Baht per share)	(0.12)	0.26	(0.10)	0.26

34 Related-party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The major shareholders of the Company is ALT Holding Company Limited, Ms.Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr.Pyut Bhuwakulwong who own 49.47% and 7.67% and 6.25% and 5.30% of the Company's shares, respectively. The remaining 31.31% of the shares are widely held.

The following transactions were carried out with related parties:

Relationship of the related company as follows:

Company	Relationship	Related by
ALT Holding Co., Ltd.	Parent	Shareholders and directors
Group Tech Solutions Co., Ltd.	Subsidiary	Shareholders and directors
Innova Telecommunication Co., Ltd.	Subsidiary	Shareholders and directors
I Twenty One Inter Corporation Co., Ltd.	Subsidiary	Shareholders and directors
International Gateway Co., Ltd.	Subsidiary	Shareholders and directors
Win and Win Telecom Co., Ltd.	Subsidiary	Shareholders and directors
Energy Max Co., Ltd.	Subsidiary	Shareholders and directors
Thai Infrastructure Holding Co., Ltd.	Subsidiary	Shareholders and directors
Telecom Solutions Providers Co., Ltd.	Associate	Shareholders and directors
Myanmar Information Highway Co., Ltd.	Associate	Indirect shareholders
Spotwerkz (Thailand) Co., Ltd.	Associate	Shareholders
Smart Infranet Co., Ltd.	Joint venture	Shareholders and directors
Thaithanan Co., Ltd.	Joint venture	Shareholders and directors
Information Highway Co., Ltd.	Joint venture	Shareholders and directors

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Related transaction pricing policy as follow:

Related transaction	Pricing policy
Sale revenues	Cost plus margin
Service revenues	Negotiate price
Management fee income	Cost plus margin
Interest income/expenses	Loans rates plus margin
Dividend income/payment	Declared
Rental and service income	Negotiate price - refer to monthly rental nearby

The following material transactions were carried out with related parties:

a) Revenue from sales and services

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Sales of goods				
Subsidiaries	-	-	6,254	1,830,668
Associates	2,159,594	-	2,159,594	-
Joint venture	1,043,480	396,400	179,480	396,400
	3,203,074	396,400	2,345,328	2,227,068
Sales of services				
Subsidiaries	-	-	1,545,620	81,407,885
Associates	-	5,598,674	-	5,418,674
Joint venture	26,107,158	68,378,039	2,972,642	953,490
	26,107,158	73,976,713	4,518,262	87,780,049
Sales of services from fiber optic network				
Subsidiaries	-	-	11,648,185	9,052,780
	-	-	11,648,185	9,052,780
Management fee income (Note 29)				
Parent	720,000	-	720,000	-
Subsidiaries	-	-	12,834,300	9,510,566
Joint venture	4,666,524	5,134,282	4,666,524	5,134,282
	5,386,524	5,134,282	18,220,824	14,644,848
Rental and service income (Note 29)				
Subsidiaries	-	-	4,787,700	2,277,251
Joint venture	961,476	846,344	961,476	846,344
	961,476	846,344	5,749,176	3,123,595
Interest income (Note 29)				
Subsidiaries	-	-	482,740	2,607,243
Associates	285,370	256,442	285,370	256,442
Joint venture	10,914,235	10,778,549	10,914,235	10,778,549
	11,199,605	11,034,991	11,682,345	13,642,234
Gain from sales of assets (Note 29)				
Subsidiaries	-	-	-	403,035
Joint venture	-	89,277,431	-	72,928,327
	-	89,277,431	-	73,331,362
Dividend income (Note 29)				
Subsidiaries	-	-	-	74,999,325
	-	-	-	74,999,325

b) Purchases of goods and services

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cost of sales and services				
Subsidiaries	-	-	51,683,728	351,622,961
Joint venture	27,674,671	10,832,925	15,635,573	778,103
	27,674,671	10,832,925	67,319,301	352,401,064
Finance costs (Note 30)				
Parent	-	246,446	-	21,651
Subsidiaries	-	-	1,518,699	980,702
	-	246,446	1,518,699	1,002,353

c) Outstanding balances arising from purchases of goods and services

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Trade accounts receivable (Note 11)				
Subsidiaries	-	-	832,325	54,678,956
Associates	2,953,945	2,429,003	2,953,945	2,429,003
Joint venture	12,343,796	43,766,163	3,593,703	6,301,200
Total	15,297,741	46,195,166	7,379,973	63,409,159
<u>Less</u> Expected credit loss	(2,210,790)	(269,422)	(2,346,044)	(269,422)
	13,086,951	45,925,744	5,033,929	63,139,237
Other receivables (Note 11)				
Parent	64,200	-	64,200	-
Subsidiaries	-	-	1,579,817	605,637
Joint venture	29,391,413	13,267,317	16,840,324	13,267,317
	29,455,613	13,267,317	18,484,341	13,872,954
Advance payment (Note 11)				
Subsidiaries	-	-	-	7,124
Joint venture	65,558	-	65,558	-
	65,558	-	65,558	7,124
Deposits (Note 11)				
Subsidiary	-	-	13,560,020	1,588,040
	-	-	13,560,020	1,588,040

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	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Accrued interest receivable (Note 11)				
Associate	401,145	134,446	401,145	134,446
Joint venture	502,182	-	502,182	-
	903,327	134,446	903,327	134,446
Accrued income (Note 11)				
Subsidiaries	-	-	-	4,933,766
Joint venture	12,879,574	19,564,455	931,000	1,206,000
	12,879,574	19,564,455	931,000	6,139,766
Dividend receivable (Note 11)				
Subsidiary	-	-	-	14,999,865
	-	-	-	14,999,865
Prepayment (Note 11)				
Joint venture	1,330,273	1,198,204	-	-
	1,330,273	1,198,204	-	-
Trade accounts payable (Note 24)				
Subsidiaries	-	-	14,414,048	43,460,962
Joint venture	2,703,681	13,013,743	1,511,441	9,689,982
	2,703,681	13,013,743	15,925,489	53,150,944
Accrued expense (Note 24)				
Subsidiaries	-	-	2,900,989	6,858,009
Joint venture	2,348,734	1,468,117	1,774,473	1,468,117
	2,348,734	1,468,117	4,675,462	8,326,126

d) Loans to related parties

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Loans to related parties				
Subsidiaries	-	-	27,000,000	-
Associates	100,000	-	100,000	-
Joint venture	221,994,847	196,753,476	221,994,847	196,753,476
	222,094,847	196,753,476	249,094,847	196,753,476
Loans to related parties				
Short-term loans	31,220,000	7,600,000	58,220,000	7,600,000
Long-term loans	190,874,847	189,153,476	190,874,847	189,153,476
	222,094,847	196,753,476	249,094,847	196,753,476

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The movements of loans to related parties can be analysed as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Opening net book value at 1 January	196,753,476	322,350,756	196,753,476	360,850,756
Loans additions	35,620,000	142,100,000	79,620,000	315,100,000
Loans repayments	(12,000,000)	(276,000,000)	(29,000,000)	(487,500,000)
Reversal of impairment loss	1,721,371	8,302,720	1,721,371	8,302,720
Closing net book value at 31 December	222,094,847	196,753,476	249,094,847	196,753,476

The related interest income was Baht 11,199,605 and Baht 11,682,345 in the consolidated and separate financial statements, respectively (2020: Baht 11,034,991 and Baht 13,642,234 in the consolidated and separate financial statements, respectively). The borrowing from related parties are unsecured loans carrying interest rate 5.00%, 5.31% and MLR-0.50 (2020: 5.00%, 5.31% and MLR-0.50) per annum.

e) Key management compensation

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Short-term employee benefits	36,886,194	32,152,023	13,667,524	10,223,816
Post-employee benefits	1,745,617	2,539,864	670,436	602,656
	38,631,811	34,691,887	14,337,960	10,826,472

35 Bank guarantees

At 31 December 2021, there are outstanding bank guarantees from providing construction services amounting to Baht 219.18 million (31 December 2020: Baht 313.08 million).

36 Authorisation of statements

The consolidated and separate financial information was authorised for issue by the Board of Directors on 23 February 2022.



ATTACHMENT 1

**Attachment 1 : Details of directors, executives,
the person assigned to take the highest
responsibility in Accounting and the
Company's secretary**



HISTORY
BOARD OF DIRECTOR

Dr. Anant Voratitipong

Chairman of the Board and Independent Director



Age	67
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai
Date of first appointment	
10 November 2015-Present	Chairman of the Board Independent Director
Education	
	Ph.D in ICT for Education , King Mongkut's University of Technology North Bangkok Master of Business Administration , Thammasat University Bachelor of Electrical Engineering, King Mongkut's University of Technology North Bangkok
Other positions in listed company	-None-
Positions in 1 other company	
2014-Present	Advisor , The Expert ICT Co., Ltd (The main career)
Other positions in a company competing with ALT	-None-
Work experience related to the business of the Company and/or subsidiaries	-None-
Work experience during the past 5 years	
2018-Present	Chairperson of Information Technology Engr. Comm. of EIT. Chairperson of The Subcommittee on Public and Private Sector Development for Vocational Education level, Professional group of ICT and Digital Content
2014-Present	Advisor , The Expert ICT Co., Ltd
2012-Present	Honorary President of Telecommunications Association of Thailand under the Royal Patronage
Training on directorial roles	
2014	Director Certification Program (DCP) Batch 184/2014, Thai Institution of Directors Association (IOD)
Training	
2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond
1979 - Present	Observation on information technology, telecommunication and computer in various countries such as USA, UK, Sweden, Germany, France, Japan, Korea, Taiwan, Hong Kong, and Singapore
2015	Certificate on Bhumipalang Phandin for Executives, 3rd Batch (Chulalongkorn University)

2011	Certificate on Promotion of Peaceful Society, 2nd Batch (King Prajadhipok's Institute)
2009	Certificate on Politics and Governance in Democratic Systems for Executives, 12nd Batch (King Prajadhipok's Institute)

The familial relationship between directors and executives -None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

General Sittisak Tayparsit

Independent Director and Chairman of Audit Committee

Age	73
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai
Date of first appointment	10 November 2015-Present
	Independent Director Chairman of Audit Committee



Education

1998	National Defense Collage of Thailand
1988	Bachelor of Education, Suan Dusit University
1984	Command and General Staff Course – Primary Course, 62nd Batch Command and General Staff Collage
1979	Master of Educational Counselling Psychology (Royal Thai Army Scholarship) Bridgeport University, USA
1972	Bachelor of Science Chulachomklao Royal Military Academy (CRMA 19)
1967	Military Training School, (TT. 8)
1965	St. Gabriel's College (Senior High School 4)

Other positions in 1 listed company

2006 – Present	Chairman of Audit Committee/Independence Director, Thai – German Products Public Company Limited
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Positions in 1 other company

Present	Director, The Thai Dairy Industry Co., Ltd (The main career)
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Other positions in a company competing with ALT

-None-

Work experience related to the business of the Company and/or subsidiaries

-None-

Work Experience during the past 5 years

2013-Present	Sub-Committee ,Office of The Election Commission of Thailand
2006-Present	Independent Director/Chairman of Audit Committee ,Thai – German Products Public Company Limited

Training on directorial roles

2005	Director Accreditation Program (DAP) Batch 32/2005, Thai Institution of Directors Association (IOD)
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Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond
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The familial relationship between directors and executives

-None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Associate Professor Suchart Laopreeda

Chairman of Nomination and Remuneration Committee



Age	60
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai
Date of first appointment	10 November 2015-Present
	Independent Director Chairman of Nomination and Remuneration Committee Member of Audit Committee Member of Risk Management Committee
Education	
1991	Master of Accounting (Cost Accounting) , Chulalongkorn University
1988	Bachelor of Political Science (Government), Ramkhamhaeng University
1985	Bachelor of Business Administration (Accounting) , Krirk University
Other positions in listed company	-None-
Positions in 2 other company	
2015-Present	Chairman of Audit Committee/ Independent Director, Sirivej Medical Co., Ltd
2015-Present	Member of Audit Committee/ Independent Director, Munkong Steel Co., Ltd
Other positions in a company competing with ALT	-None-
Work experience related to the business of the Company and/or subsidiaries	-None-
Work Experience during the past 5 years	
1992-Present	Lecturer-Business Administration Department , Ramkhamhaeng University (The main career)
Training on directorial roles	
2015	Director Accreditation Program (DAP) Batch 117/2015 , Thai Institution of Directors Association (IOD)
Training	
2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond
2019	Seminar under the heading "Sustainability of the business in the digital age: know quickly - use it to be", EY Thailand
The familial relationship between directors and executives	-None-
Criminal record during the past 10 years	-None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Associate Professor Dr. – Ing Panit Pujinda

Independent Director



Age 49

Percentage of shareholding (%) -None-
(Personal: None, Spouse: None, Minor Children: None, Indirect : None)

Nationality Thai

Date of first appointment

10 November 2015-Present Independent Director
Member of Audit Committee
Member of Risk Management Committee

Education

2006 Doctor of Engineering (Traffic Engineering) DAAD scholarship
Darmstadt University, Darmstadt, Germany
1998 Master of Planning, Department of Geography and Planning
University at Albany, State University of New York, USA
1994 Bachelor of Architecture, Faculty of Architecture, Chulalongkorn University

Other positions in listed company -None-

Positions in 2 other company

2013 – Present Managing Director , Metroscope Co., Ltd
Managing Director , Auros Co., Ltd

Other positions in a company competing with ALT -None-

Work experience related to the business of the Company and/or subsidiaries -None-

Work experience during the past 5 years

2016- Present Head of Urban and Regional Planning Department
Faculty of Architecture, Chulalongkorn University (The main career)
2014-Present Advisor – Urban Design and Development Center, Chulalongkorn
University
2013-Present Managing Director ,Metroscope Co., Ltd
Managing Director , Auros Co., Ltd
2013-Present Academic Director , Thai City Planners Society
2012-Present Academic Director ,Thailand Cycling Club
2011-Present Chief of Healthy city research unit , Department of Urban and Regional
Planning
Faculty of Architecture, Chulalongkorn University
2006-Present Executive President – Master and Doctoral Program in of Urban and
Regional Planning (continuous program)
2006-Present Executive Director , Department of Urban and Regional Planning
1998-Present Lecturer , Department of Urban and Regional Planning
Faculty of Architecture, Chulalongkorn University

Training on directorial roles

2015 Director Accreditation Program (DAP) Batch 116/2015 ,
Thai Institution of Directors Association (IOD)

Training

2021 Personal Data Protection Laws For telecommunication infrastructure
providers by Suphawatchara Malanond

The familial relationship between directors and executives -None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Assist. Prof. Chirasil Chayawan, Ph.D.**Independent Director**

Age 52

Percentage of shareholding (%) 0.004 (50,000 Share)
(Personal 50,000 Share,
Spouse: None,
Minor Children: None,
Indirect : None)

Nationality Thai

Date of first appointment

26 April 2017-Present Independent Director

Current positions in ALT Telecom Public Company Limited

23 February 2021-Present Member of Risk Management Committee

Education

Doctor of Electrical Engineering,
State University System of Florida (Florida Atlantic University), USA
Master of Science (Electrical Engineering), University of Massachusetts
Amherst, USA
Bachelor of Science (Electronics), King Mongkut's Institute of Technology
Ladkrabang

Other positions in listed company -None-

Positions in other company -None-

Other positions in a company competing with ALT -None-

Work experience related to the business of the Company and/or subsidiaries -None-

Work experience during the past 5 years

Present Director, Communication and Integrated Services Study Center: CISS, King
Mongkut's University of Technology Thonburi (KMUTT) (The main career)

2009-Present Peer reviewer

Training on directorial roles

2017 Director Accreditation Program (DAP), Batch 136/2017 ,Thai Institution of
Directors Association (IOD)

Training

2021 Personal Data Protection Laws For telecommunication infrastructure
providers by Suphawatchara Malanond

2017 Intermediate Manager
Total Productive Management (TPM) (JIPM Certified)
Spectrum Management, ITU
Network Planning, ITU
ISO17024, ISO9000
Assessor with professional standard course

The familial relationship between directors and executives -None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Mrs. Preeyaporn Tangpaosak

Director with binding authority as specified in the
Company's Certificate of Registration Director /
Chairman of Executive Board / Director / President /
Vice President (Acting) – Business Development



Age 50
Percentage of shareholding (%) 7.670 (86,850,500 Share)
(Personal 86,850,500 Share,
Spouse: None,
Minor Children: None,
Indirect : None)

Nationality Thai

Date of first appointment

10 November 2015 - Present Director
Chairman of Executive Board
Member of Risk Management Committee
President
Vice President (Acting) - Business Development
Authorized Director

Education

1993 Bachelor in Business Administration – Marketing, Assumption University

Other positions in listed company

-None-

Positions in 15 other companies

2021 - Present	Director, Thai Infrastructure Holding Co.,Ltd.
2021 - Present	Director, Innova Insurtech Co.,Ltd.
2021 - Present	Director, Digital Ultima Co.,Ltd.
2020 - Present	Director, Fast and Foster Co.,Ltd.
2019 - Present	Director , Smart Infranet Co., Ltd.
2018 - Present	Director , Win and Win Telecom Co., Ltd.
	Director , Spotwerkz (Thailand) Co., Ltd.
2017 - Present	Director , Thai Thanan Co., Ltd.
	Director , International Gateway Co., Ltd.
2014 - Present	Director , Telecom Solutions Provider Co., Ltd.
2013 - Present	Director , Information Highway Co., Ltd.
2008 - Present	Director , Group Tech Solutions Co., Ltd.
	Director , Innova Telecommunication Co., Ltd.
2006 - Present	Director , Energy Max Co., Ltd.
2002 - Present	Director , I Twenty One Inter Corporation Co., Ltd.

Other positions in a company competing with ALT

-None-

Work experience related to the business of the Company and/or subsidiaries

Reference to subject Positions in 15 other companies

Work experience during the past 5 years

2021 - Present	Director, Thai Infrastructure Holding Co.,Ltd.
2021 - Present	Director, Innova Insurtech Co.,Ltd.
2021 - Present	Director, Digital Ultima Co.,Ltd.
2020 - Present	Director, Fast and Foster Co.,Ltd.
2019 - Present	Director , Smart Infranet Co., Ltd.
2018 - Present	Director , Win and Win Telecom Co., Ltd. Director , Spotwerkz (Thailand) Co., Ltd. Treasurer , Telecommunications Association of Thailand under the Royal Patronage
2017 - Present	Director , Thai Thanan Co., Ltd. Director , International Gateway Co., Ltd.
2017	Executive Director, Telecommunications Association of Thailand under the Royal Patronage
2014 - Present	Director, Telecom Solutions Provider Co., Ltd.
2013 - Present	Director, Information Highway Co., Ltd.
2008 - Present	Director, Group Tech Solutions Co., Ltd. Director, Innova Telecommunication Co., Ltd.
2006 - Present	Director, Energy Max Co., Ltd.
2002 - Present	Director, I Twenty One Inter Corporation Co., Ltd.

Training on directorial roles

2017	Capital Market Academy Leader Program (CMA 24)
2015	TLCA Executive Development Program (EDP) Batch 15 ,Thai Listed Company Association
2012	Director Accreditation Program (DAP) Batch 96/2012 ,Thai Institution of Directors Association (IOD)

Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond Passion Awakening by Ms.Rossukon Kongked Product Training by ALT Telecom PCL.
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The familial relationship between directors and executives

Ms.Preeyapun Bhuwakul's Older sister
and Mr.Pyut Bhuwakulwong's younger sister

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- **Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.** -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Ms. Preeyapun Bhuwakul

Director with binding authority as specified in the
Company's Certificate of Registration Director/
Director / Executive Director / Vice President –
Supply Chain / Vice President – Marketing & Sales/
Vice President – Corporate Administration



Age 48
Percentage of shareholding (%) 6.249 (70,750,000 Share)
(Personal 70,750,000 Share,
Spouse: None,
Minor Children: None,
Indirect : None)

Nationality Thai

Date of first appointment

10 November 2015 – Present Director
Executive Director
Member of Risk Management Committee
Vice President – Supply Chain
Authorized Director

Current positions in ALT Telecom Public Company Limited

2021 - Present Vice President – Corporate Administration
2020 - Present Vice President – Marketing & Sales

Education

1995 Bachelor in Education , Chulalongkorn University

Other positions in listed company -None-

Positions in 10 other companies

2021 - Present Director, Thai Infrastructure Holding Co.,Ltd.
2021 - Present Director, Innova Insurtech Co.,Ltd.
2019 - Present Director, I Twenty One Inter Corporation Co., Ltd.
2018 - Present Director, Win and Win Telecom Co., Ltd.
Director, Spotwerkz (Thailand) Co., Ltd.
2017 - Present Director, Thai Thanan Co., Ltd.
Director, International Gateway Co., Ltd.
2013 - Present Director, Information Highway Co., Ltd.
2008 - Present Director, Group Tech Solutions Co., Ltd.
Director, Innova Telecommunication Co., Ltd.

Other positions in a company competing with ALT -None-

Work experience related to the business of the Company and/or subsidiaries

Reference to subject Positions in 10 other companies

Work experience during the past 5 years.

2021 - Present	Director, Thai Infrastructure Holding Co.,Ltd.
2021 - Present	Director, Innova Insurtech Co.,Ltd.
2019 - Present	Director, I Twenty One Inter Corporation Co., Ltd.
2018 - Present	Director, Win and Win Telecom Co., Ltd.
	Director, Spotwerkz (Thailand) Co., Ltd.
2017 - Present	Director, Thai Thanan Co., Ltd.
	Director, International Gateway Co., Ltd.
2013 - Present	Director, Information Highway Co., Ltd.
2008 - Present	Director, Group Tech Solutions Co., Ltd.
	Director, Innova Telecommunication Co., Ltd.

Training on directorial roles

2012	Director Accreditation Program (DAP) Batch 98/2012 , Thai Institution of Directors Association (IOD)
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Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond Passion Awakening by Ms.Rossukon Kongked Product Training by ALT Telecom PCL.
2019	Seminar Solar Cell , Solar Hub Co., Ltd.
2018	Smart City & Data Center: Concept, Design and Case Study

The familial relationship between directors and executives

Mrs.Preeyaporn Tangpaosak and
Mr.Pyut Bhuwakulwong's younger sister

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Mr. Pyut Bhuwakulwong

**Director With Binding Authority as Specified in the Company's
Certificate Of Registration Director / Chairman Of Risk
Management Committee / Director /
Executive Director**



Age 61
Percentage of shareholding (%) 5.299 (60,000,000 Share)
 (Personal 60,000,000 Share,
 Spouse: None,
 Minor Children: None,
 Indirect : None)

Nationality Thai

Date of first appointment

10 November 2015 – Present Director
 Executive Director
 Chairman of Risk Management Committee
 Member of Nomination and Remuneration Committee
 Authorized Director

Education

1983 Bachelor in Political Science / Public Administration,
 Thammasat University

Other positions in listed company

-None-

Positions in 10 other companies

2021 - Present Director, Thai Infrastructure Holding Co.,Ltd.
 2021 - Present Director, Innova Insurtech Co.,Ltd.
 2018 - Present Director, Win and Win Telecom Co., Ltd.
 2017 - Present Director, International Gateway Co., Ltd.
 2014 - Present Director, Telecom Solutions Provider Co., Ltd.
 2013 - Present Director, Information Highway Co., Ltd.
 2008 - Present Director, Group Tech Solutions Co., Ltd.
 Director, Innova Telecommunication Co., Ltd.
 2006 - Present Director, Energy Max Co., Ltd.
 2002 - Present Director, I Twenty One Inter Corporation Co., Ltd.

Other positions in a company competing with ALT

-None-

Work experience related to the business of the Company and/or subsidiaries

Reference to subject Positions in 10 other companies

Work experience during the past 5 years.

2021 - Present	Director, Thai Infrastructure Holding Co.,Ltd.
2021 - Present	Director, Innova Insurtech Co.,Ltd.
2018 - Present	Director, Win and Win Telecom Co., Ltd.
2017 - Present	Director , International Gateway Co., Ltd.
2015 - 2021	Vice President - Corporate Administration
2017 - 2019	Director, Thai Thanan Co., Ltd.
2014 - Present	Director, Telecom Solutions Provider Co., Ltd.
2013 - Present	Director, Information Highway Co., Ltd.
2008 - Present	Director, Group Tech Solutions Co., Ltd. Director, Innova Telecommunication Co., Ltd.
2006 - Present	Director, Energy Max Co., Ltd.
2002 - Present	Director, I Twenty One Inter Corporation Co., Ltd.

Training on directorial roles

2013	Risk Management Committee Program (RMP) Batch 2/2013 Thai Institution of Directors Association (IOD)
2012	Director Accreditation Program (DAP) Batch 96/2012 ,Thai Institution of Directors Association (IOD) Financial Statement for Director (FSD) Batch 16/2012 ,Thai Institution of Directors Association (IOD)

Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond Passion Awakening by Ms.Rossukon Kongked Product Training by ALT Telecom PCL.
2018	The Next Tycoon : Master Class Series ,Shinnawatra University

The familial relationship between directors and executives

Mrs.Preeyaporn Tangpaosak and Ms.Preeyapun Bhuwakul's Older brother

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021



HISTORY
MANAGEMENT
COMMITTEE

MANAGEMENT COMMITTEE



Mr. Somboon Setsuntipong

- Executive Committee
- Vice President - Finance and Accounting



Mrs. Samorn Deeseng

- Executive Committee



Mr. Pichit Satapattayanont

- Executive Committee



Mr. Pairoj Rujirawanich

- Vice President - Operations

Mr. Somboon Setsuntipong

The Person Assigned to take the Highest Responsibility in Accounting and Finance



Age	58
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai
Date of first appointment	
26 February 2017 - Present	Executive Committee, ALT Telecom Public Company Limited
16 June 2016 - Present	Vice President - Finance and Accounting, ALT Telecom Public Company Limited
Education	
1986	Bachelor of Business Administration (Banking and Finance), Chulalongkorn University
Work experience during the past 5 years and/or experience is directly useful	
2019 – Present	Director, Smart Infranet Co., Ltd.
2015 – 2016	Deputy Chief Executive Officer – Finance and Accounting, Eastern Polymer Group PLC
Work experience related to the business of the Company and/or subsidiaries	
2016 – Present	Vice President - Finance and Accounting, I Twenty One Inter Corporation Co., Ltd. Vice President - Finance and Accounting, Energy Max Co., Ltd. Vice President - Finance and Accounting, Innova Telecommunication Co., Ltd. Vice President - Finance and Accounting, Group Tech Solutions Co., Ltd. Vice President - Finance and Accounting, Information Highway Co., Ltd. Vice President - Finance and Accounting, International Gateway Co., Ltd. Vice President - Finance and Accounting, Win and Win Telecommunication Co., Ltd. Vice President - Finance and Accounting, Innova Insurtech Co., Ltd.
Training on directorial roles	
2017	Director Accreditation Program (DAP)138/2017 ,Thai Institute of Directors Association (IOD)

Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond Accounting-taxation for investments in Cryptocurrency Course, Dharmniti Seminar and Training Co.,Ltd. Transformative Accounting , Dharmniti Seminar and Training Co.,Ltd.
2020	Management Accounting for Planning and Decision Making, 1/63 batch ,Federation of Accounting Professions (CPD: 6 hours) Digital Transformation (Executive Program)
2019	TFRS every standards. enacted in 2019, 1/62 batch , Federation of Accounting Professions The effect of TFRS 16 Leases to financial statement and important financial ratio, 1/62 batch - Federation of Accounting Professions
2006	CFO Certification, 7th batch – Federation of Accounting Professions

The familial relationship between directors and executives -None-

The opinion of the Audit Committee

The experience is directly useful for business operation and the period of such work experience is in accordance with the regulations.

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Mrs. Samorn Deeseng

Executive Committee



Age	50
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai
Date of first appointment	26 February 2017
	Present Executive Committee, ALT Telecom Public Company Limited
Education	
1997	Bachelor of Business Administration, Saint John University
Work experience during the past 5 years and/or experience is directly useful	
2016 - 2019	Deputy Managing Director, I Twenty One Inter Corporation Co., Ltd.
2004 - 2018	Manager - Procurement and Store, I Twenty One Inter Corporation Co., Ltd.
Work experience related to the business of the Company and/or subsidiaries	
2019 - Present	Managing Director, I Twenty One Inter Corporation Co., Ltd.
2016 - Present	Managing Director, Innova Telecommunication Co., Ltd.
Training on directorial roles	
2018	Financial Statement for Directors (FSD) 36/2018 ,Thai Institute of Directors Association (IOD)
2017	Director Accreditation Program (DAP) 138/2017 ,Thai Institute of Directors Association (IOD)
Training	
2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond
2016	GATT Declaration, The Dharmniti PLC. Integrated Internal Auditing, The Dharmniti PLC. "The One Team One Goal" External seminar
2011	The Manager ,Management and Psychology Institute
2002	Proactive News Reporting, The Secretariat of the House of Representatives
2001	Operation Assistant of Parliament Member , King Prajadhipok's Institute
The familial relationship between directors and executives	-None-
Criminal record during the past 10 years	-None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Mr. Pichit Satapattayanont

Executive Committee



Age	62
Percentage of shareholding (%)	-None- (Personal: None, Spouse: None, Minor Children: None, Indirect : None)
Nationality	Thai

Date of first appointment

22 February 2019 - Present Executive Committee , ALT Telecom Public Company Limited

Education

Bachelor of Science and Industrial Education, Electrical Engineering King Mongkut's Institute of Technology North Bangkok Campus

Work experience during the past 5 years and/or experience is directly useful

- Instructor of Technical Teaching, Power Electronics at KMIT North Bangkok
- Data Communication and System Support, Krung Thai Bank
- Field Service Manager, Phillips Electric Thailand
- Customer Service Manager, Digital Equipment Solution Services
- Country Customer Services and Partner Management, BT Worldwide Ltd.,
- Strategic Marketing Manager, Ericsson Thailand
- Vice President - the new customer, Cambodia market and Ericsson Enterprise Business, Ericsson Thailand
- Company Budget Committee and Talent Development Committee., Summit Auto Body Industry
- Assistant Director Commercial Department, Summit Auto Body Industry

Work experience related to the business of the Company and/or subsidiaries

2020 - Present	Managing Director , Energy Max Co.,Ltd. Director , Energy Max Co.,Ltd. Director , International Gateway Co., Ltd.
2017 - Present	Chief Executive Officer , International Gateway Co., Ltd.

Training on directorial roles

2021	Director Certification Program (DCP) 309/2021 , The Thai Institute of Directors Association (IOD)
2019	Board Nomination and Compensation Program 8/2019 , The Thai Institute of Directors Association (IOD)

Training

2021	Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond
1998	Global Telecommunication Workshop conducted by the American Graduate School of International Management, Thunderbird Executive University
1996	Business Leader Skill in Asia Consortium Program conducted by Instead Euro-Asia Center

The familial relationship between directors and executives -None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Mr. Pairoj Rujirawanich

Vice President – Operations



Age 52

Percentage of shareholding (%) -None-
(Personal: None, Spouse: None, Minor Children: None, Indirect : None)

Nationality Thai

Date of first appointment

25 January 2016 - Present Vice President - Operations,
ALT Telecom Public Company Limited

Education

1991 High Diploma : Field of Building Construction,
Premrueitai Technology Institute

Work experience during the past 5 years and/or experience is directly useful

2021 - Present Managing Director , Group Tech Solutions Co., Ltd

Work experience related to the business of the Company and/or subsidiaries

2016 - 2021 Deputy Managing Director , Group Tech Solutions Co., Ltd
2008 - 2020 Director of Project Management , Group Tech Solutions Co., Ltd

Training on directorial roles

2017 Director Accreditation Program (DAP) 141/ 2017, Thai Institute of Directors Association (IOD)

Training

2021 Personal Data Protection Laws For telecommunication infrastructure providers by Suphawatchara Malanond

2019 Seminar Solar Cell , Solar Hub Co., Ltd.

2014 Safety Officer at Management Level

2012 Coaching and Mentoring Techniques
Safety Officer Supervisor Level

2009 Project Management
Successfully Completed

1997 The Manager
(How to Assign Delegate and Follow Up to Get Good Job Back)

1994 Construction Management Course

1992 Training in Japan (Building Structure Course)

The familial relationship between directors and executives -None-

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- Dishonest act or gross negligence; -None-
- Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; -None-
- Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. -None-

Remark: Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021

Reporting of Change in the Shareholding of Securities and Derivatives of Directors.

As of December 30,2021

No.	Name	No. of shares held (Units)			Remark
		As of 30 Dec. 2020	As of 30 Dec. 2021	Increase (Decrease) during the year (Share)	
1	Dr. Anant Voratitipong Spouse Minor Children	- - -	- - -	- - -	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
2	General Sittisak Tayparsit Spouse Minor Children	- - -	- - -	- - -	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
3	Assoc. Prof. Suchart Laopreeda Spouse Minor Children	- - -	- - -	- - -	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
4	Assoc. Prof. Panit Pujinda Spouse Minor Children	- - -	- - -	- - -	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
5	Asst. Prof Chirasil Chayawan Spouse Minor Children	50,000 - -	50,000 - -	- - -	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)
6	Mrs. Preeyaporn Tangpaosak Spouse Minor Children	86,850,500 - -	86,850,500 - -	- - -	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)
7	Mr. Pyut Bhuwakulwong Spouse Minor Children	60,000,000 - -	60,000,000 - -	- - -	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)
8	Ms. Preeyapun Bhuwakul Spouse Minor Children	70,750,000 - -	70,750,000 - -	- - -	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)

Reporting of Change in the Shareholding of Securities and Derivatives of Executives.

As of December 30,2021

No.	Name	No. of shares held (Units)			Remark
		As of 30 Dec. 2020	As of 30 Dec. 2021	Increase (Decrease) during the year (Share)	
1	Mrs.Preeyaporn Tangpaosak	86,850,500	86,850,500	-	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)
	Spouse	-	-	-	
	Minor Children	-	-	-	
2	Ms.Preeyapun Bhuwakul	70,750,000	70,750,000	-	No movement in 2021 (Does not hold ALT's share) (Does not hold ALT's share)
	Spouse	-	-	-	
	Minor Children	-	-	-	
3	Mr.Somboon Setsuntipong	-	-	-	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
	Spouse	-	-	-	
	Minor Children	-	-	-	
4	Mr.Pairoj Rujirawanich	-	-	-	(Does not hold ALT's share) (Does not hold ALT's share) (Does not hold ALT's share)
	Spouse	-	-	-	
	Minor Children	-	-	-	

Board of Directors' tenure information and Executives in Subsidiary, Joint Venture, Associated company and other companies and related companies

Name	ALT TelecomPublic Company Limited	Subsidiary							Joint Venture			Associated Company	
		Group Tech Solution Co., Ltd.	Innova Telecommunication Co., Ltd.	I Twenty One Inter Corporation Co., Ltd.	International Gateway Co., Ltd.	Win and Win Telecom Co., Ltd.	Energy Max Co., Ltd.	Thai Infrastructure Co., Ltd.	Information Highway Co., Ltd.	Thai Thanan Co., Ltd.	Smart Infranet Co., Ltd.	Telecom Solution Provider Co., Ltd.	Sport Work (Thailand) Co., Ltd.
1. Dr. Anant Voratitipong	C, II												
2. General Sittisak Tayparsit	AC, II												
3. Mr.Panit Pujinda	AC, II												
4. Mr.Suchart Laopreeda	AC, II												
5. Mr.Chirasil Chayawan	II												
6. Mrs.Preeyaporn Tangpaosak	PD, I, III	I	I	I	I	I	I	I	I	I	I	I	I
7. Ms.Preeyapun Bhuwakul	M,I,III	I	I	I	I	I	I	I	MD,I	I			I
8. Mr.Pyut Bhuwakulwong	M,I,III	I	I	I	I	I	I	I	I			I	
9. Mr.Pairoj Rujirawanich	M	MD											
10. Mr.Somboon Setsuntipong	M,III,CFO	CFO	CFO	CFO	CFO	CFO	CFO	CFO	CFO		I		
11. Mrs.Samorn Deeseng	III		MD	MD									
12. Mr.Pichit Satapattayanont	III				CEO,I			MD,I					

Remark:

C	= Chairman of the Board
AC	= Audit Committee
PD	= President
CEO	= Chief Executive Officer
MD	= Managing Director
M	= Management
I	= Director
II	= Independent Director
III	= Executive Committee
CFO	= Chief Financial Officer

Ms. Tanyaporn Malila

Company secretary

Age	44
Percentage of shareholding(%)*	20,000 shares (0.002%) (Personal : None, Spouse : None, Minor Children : None, Indirect : None)
Nationality	Thai
Appointed Date	15 June 2015
Education	Bachelor of Business Administration, Suan Sunandha Rajabhat University Mini MBA of Marketing, University of Thai Chamber of Commerce
Work Experience during the past 5 years and/or experience is directly useful	
2008 - Present	Corporate secretary of ALT Telecom Plc.
Training Experience Related to Corporate secretary	
2016	Company Reporting Program 15/2016 (IOD)
2015	Advances for Corporate Secretaries 1/2015 (TLCA)
2012	Corporate secretary Program 46/2012 (IOD) Effective Minute Taking 23/2012 (IOD)
Training Experience	
2021	Personal Data Protection (PDPA) for Telecommunication Infrastructure Provider by Supawat Malanon Passion Awakening, by Rossukon Kongket Product Training, by ALT Telecom Plc. Sustainability Disclose by Industrial Sector batch 2, Technology Industry (19 - 20 July 2022), by the Stock Exchange of Thailand
2020	S01 - S03 : Corporate Sustainability Strategy, batch 3/2020
2019	P01 : Preliminary to Corporate Sustainability), batch 1 (31 Jan 2019) (SET)
2018	Enhancing Good Corporate Governance based on CGR Scorecard (21 May 2018) (IOD) CG Code workshop (7-8 June 2018) (Deloitte)
The familial relationship between directors and executives	-None-

***Note :** Shareholding includes the amount of shares held by spouse and underage child as of 30 December 2021.

Responsibilities of Corporate secretary

A corporate secretary must carry out their duties as specified in Section 89/15 and Section 89/16 of the Securities and Exchange Act (No. 4) B.E. 2008 dated 31 August 2008, with responsibilities, cautiousness and honesty, in compliance to laws, objectives and Sections of association of the company, resolutions of the board of directors and resolutions of the shareholders' meeting.

In this regard, responsibilities and duties of corporate secretary specified by law include;

1. Assist and provide brief advice to directors regarding laws, company regulations and any significant amendment, for the board of directors to have adequate information for decision making and to be able to untroubledly conduct their duties with responsibilities, cautiousness and honesty.
2. Prepare and keep the following documents;
 - Director Register
 - Invitation letters to the board of directors' meeting, minutes of the board meeting and corporate annual reports
 - Invitation letters to shareholders' meeting and minutes of shareholders' meeting
 - Reports on interest filed by directors and corporate executives
3. Ensure that the Company discloses and submits necessary information to the relevant regulators in compliance with the regulations and notifications of the Stock Exchange of Thailand and the Securities and Exchange Commission, and relevant laws.
4. Keep the report on interest under Section 89/14 filed by the Company's director and executive, and submit a copy of the report to the chairman of the board and the chairman of the audit committee within 7 business days after the Company has received receiving such report
5. Perform any other acts specified in the notification of the Capital Market Supervisory Board
6. Establish a document storage system to appropriately keep documents and records. Contact and communicate with shareholders to inform of shareholder rights and corporate updates.

Ms.Passavadee Pattaratirakul

A qualified chief accountant in accordance to the Qualifications and Requirements of Bookkeeper specified by the Department of Business Development

Age	37
Percentage of shareholding(%)*	-None- (Personal : None, Spouse : None, Minor Children : None, Indirect : None)
Nationality	Thai
Appointment date	1 July 2021
Education	Master of Business Administration ,Chulalongkorn University Master of Accountancy, Thammasat University Bachelor of Accountancy (Accounting Information System) ,Chulalongkorn University
Work Experience during the past 5 years and/or experience is directly useful	
2021 - Present	Accounting Manager, ALT Telecom Public Company Limited
2019 - 2020	Solution Consultant, Terbto Co., Ltd.
2015 - 2019	Audit Partner, Abundance Co., Ltd.
Work experience related to the business of the Company and/or subsidiaries	
2021 - Present	Accounting Manager, Innova Insurtech Co., Ltd.
2020 - Present	Accounting Manager, Win and Win Telecommunication Co., Ltd. Accounting Manager, I Twenty One Inter Corporation Co., Ltd. Accounting Manager, Energy Max Co., Ltd. Accounting Manager, Innova Telecommunication Co., Ltd. Accounting Manager, Group Tech Solutions Co., Ltd. Accounting Manager, Information Highway Co., Ltd. Accounting Manager, International Gateway Co., Ltd.
Training Experience	
2021	Course No. 6410-06-121-009-04-E Fundamental Accounting and Financial Statement Analysis; 14 credit hours Course No. 6410-02-001-019-01-E Cash Flow Statement; 7 credit hours Course No. 6410-02-001-015-01-E Financial Statement Analysis; 7 credit hours Course No. 6410-02-001-029-01-E Revenue, Differences between Financial Accounting and Tax Accounting 5 credit hours and 1.5 non-credit hours Course No. 6410-02-001-007-01-E Accounting Information 2; 9 credit hours Course No. 6411-06-001-023-14 Latest Update on e-Payment Regulations, e-Tax Invoice & e-Receipt Preparation, e-Withholding Tax and e-Filing; 6 non-credit hours

2020	<p>Course No. 6301-06-001-105-01 Key Changes of TFRSs for NPAEs and Future Adoption; 6 credit hours</p> <p>Course No. 6301-06-121-003-01-E Cash Flow Statement Preparation; 7 credit hours</p> <p>Course No. 6301-06-121-013-01-E Financial Statement Analysis; 7 credit hours</p> <p>Course No. 6301-06-121-017-01-E New TFRS16 Lease Contract; 7 credit hours</p> <p>Course No. 6301-06-121-014-01-E E-Tax invoice by e-mail; 2 non-credit hours</p> <p>Course No. 6301-06-121-021-01-E Financial Statement Preparation; 7 credit hours</p>
2019	<p>Course No. 6208-06-001-424-02 TFRS15 Revenue from Contract with Customers and TFRS16 Lease Contract; 6 credit hours</p> <p>Course No. 6210-06-001-594-01 Case Study on Accounting Record in Accordance with the Financial Reporting Standard; 6 credit hours</p> <p>Course No. 6211-06-001-620-04 Taxation and Laws; 6 non-credit hours</p>

The familial relationship between directors and executives -None-

The opinion of the Audit Committee

The experience is directly useful for business operation and the period of such work experience is in accordance with the regulations.

Criminal record during the past 10 years -None-

Criminal record during the past 5 years in the following cases:

- | | |
|---|--------|
| (1) Dishonest act or gross negligence; | -None- |
| (2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved; | -None- |
| (3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts. | -None- |

*** Remark:** Amount of shares held by spouse and minor children are included in the shareholding proportion as at 30 December 2021



ATTACHMENT 2

Details of the directors of subsidiaries

Details of directors and executives of the subsidiaries generating more than 10 percent of revenue according to the consolidated financial statement as of 31 December 2021 are as follows;

Directors and Executives	Subsidiaries	
	Group Tech Solutions Co., Ltd	International Gateway Co., Ltd
1. Mrs. Preeyaporn Tangpaosak	I	I
2. Ms. Preeyapun Bhuwakul	I	I
3. Mr. Pyut Bhuwakulwong	I	I
4. Mr. Pichit Satapattayanont		I, CEO
5. Mr. Pairoj Rujiwanich	M	

Note : I = Director CEO = Chief Executive Officer MD = Managing Director M = Executive



ATTACHMENT 3

Information on the Head of Internal Audit and Corporate Compliance

The Company appointed AMT Solution Co., Ltd (“AMT”) as the internal auditor and for the year 2021, AMT appointed Mr. Supoj Pannoi as the head of internal audit corporate compliance with the responsibilities to ensure that the Company’s business operations in compliance with laws, regulations, restrictions of government agencies. The details are as follows;

Professional profile of the head of internal audit:

Name-Surname Position	Age	Education Background/ Training	Work Experience			
			Period	Position	Organization/ Company	Business
Mr. Supoj Pannoi	40	Master of Business Administration (MBA) Ramkhamhaeng University	2015 – Present	Managing Director	AMT Solution Co., Ltd	Internal audit service
		Bachelor of Accounting Audit Rajamangala University of Technology Krungthep	2010 - Present	Director	AMT Audit Group Co., Ltd	Accounting audit service
		Mini Master of Business Economics(MBE) Chulalongkorn University	2019 - Present	Audit Committee	Rajamangala University of Technology Rattanakosin	Educational service
		Certified Public Accountant (CPA)				

Name-Surname Position	Age	Education Background/ Training	Work Experience			
			Period	Position	Organization/ Company	Business
			2017 - Present	Audit Committee	Chai Watana Tannery Group Plc.	Tannery and power plant business
		Certified Professional Internal Audit of Thailand (CPIAT)	2009 – 2010	Internal Audit Manager	A.A.C Audit Firm Co., Ltd	Accounting audit service
		Certified Public Tax Accountant (CPT A)	2004 - 2009	Chief of Internal Audit	Sam Nak-Ngan A.M.C. Co., Ltd	Accounting audit service
		Cooperative Auditor				
		ASEAN Chartered Professional Accountant (ASEAN CPA)				
		Certified Security Enforcer according to Business Security Act (DBD)				
		<u>Trainings</u>				
		- Directors Accreditation Program (DAP), Thai Institute of Directors (IOD) Batch 119/2015				
		- Advanced Audit Committee Program(AACP), Thai Institute of Directors (IOD) Batch 27/2017				
		- Orientation Course - CFO focus on financial reporting Class 3, Understand Each TFRS Update; by				

Name-Surname Position	Age	Education Background/ Training	Work Experience			
			Period	Position	Organization/ Company	Business
		<p>the Federation of Accounting Professions</p> <p>- CAC SME Certification, Independent auditor evaluating SMEs business reference documents</p> <p>- Smart Professional Entrepreneur (SPE), by the Department of Business Development, Ministry of Commerce (DBD) Class 2/2015</p>				



ATTACHMENT 4

Assets Used in Business Operation and Details on Appraised Value of Assets

4.1 Key Business Assets

As of 31 December 2021, the key business assets of the Company and subsidiaries were as follows;
[Property, building improvement and buildings](#)

The Company and subsidiaries owned property, building improvement and buildings amounting to 67.19 million baht (31 December 2020 : 74.24 million baht) as follows;

Assets	Ownership	Utilization	Book value (Million baht)	Encumbrance
1. Property, building improvement and buildings which are the location of ALT and GTS's office. 52/1 Moo 5 Bangkrui – Sai Noi, Bang Si Thong, Bangkrui, Nonthaburi 11130 - Property and property improvement - Office building and building improvement - Utility system	Owned Owned Owned	The location of ALT and subsidiaries' office	21.26 33.06 0.61	The property and building are pledged for loan guarantee amounting to 120 million baht
2. Property, building improvement and buildings which are the location of I21 and INN's office 365 Bond Street, Bang Phut, Pak Kret, Nonthaburi 11120 - Property - Building and building improvement	Owned Owned	The location of I21 and INN's office	3.60 6.73	None

Assets	Ownership	Utilization	Book value (Million baht)	Encumbrance
3. Emax's office building 48/124-125, 48/126-127, Moo 6, Bang Kruai – Sai Noi, Bang Rak Yai, Bang Bua Thong, Nonthaburi 11110 - Building and building improvement	Owned	The location of Emax's office	1.93	None
Total			67.19	

Equipment

The Company and subsidiaries owned equipment amounting to 11.46 million baht (31 December 2020: 13.82 million baht) as follows;

Assets	Quantity of equipment	Ownership	Book value (Million baht)
1. Antenna and Transmission Test	13	Owner	3.50
2. Material Mold	2	Owner	0.20
3. Electrical Tester	16	Owner	1.30
4. Equipment used at railway stations	14	Owner	2.74
5. Other equipment	N/A	Owner	3.71
Total			11.46

Vehicles

The Company and subsidiaries owned vehicles amounting to 0.16 million baht (31 December 2020: 0.54 million baht) as follows;

Assets	Quantity of vehicles	Ownership	Book value (Million baht)	Assets
1. Vehicles for business travel				
ALT	3	Owned	-	None
GTS	1	Owned	0.01	
IGC	1	Owned	0.15	
Emax	1	Owned	-	
2. Telecom vehicle for network testing				
GTS	2	Owned	-	None
Total			0.16	

Office equipment

The Company and subsidiaries owned office equipment amounting to 4.12 million baht (31 December 2020: 6.03 million baht) as follows;

Assets	Book value (Million baht)	Ownership
1. Decoration and office equipment ^{1/}	1.91	Owner
2. Computer equipment	2.22	Owner
Total	4.12	

Note: 1/ Decoration and office equipment includes air-conditioners, office telephones and other decorations.

Asset under construction

The Company and subsidiaries owned asset under construction amounting to 0.31 million baht (31 December 2020: 4.91 million baht), which were the solar panels that was being installed in the Company's office building.

Optical networks

The Company and subsidiaries owned optical networks amounting to 769.91 million baht (31 December 2020: 766.05 million baht) as follows;

Assets	Ownership	Book value (Million baht)	Encumbrance
1. Network installed in Hemraj Industrial Estate	Owner	97.27	None-
2. Railway Telecom Network	Owner	552.26	None
3. Network installed in Nawanakorn Industrial Estate	Owner	38.93	None-
4. Wi-Fi Network on Skytrain Stations	Owner	34.84	None-
5. Equipment and Spare parts		44.27	None-
6. Other		2.32	None-
Total		769.91	

As of 31 December 2021, the Company and subsidiaries have taken industrial all risks insurances and fire insurances for the assets of the Company and subsidiaries including the office buildings and other buildings (Foundation excluded), and assets installed in the buildings such as electrical system, air-conditioning system, furniture, office equipment, computers, laptops and equipment, inventory, and electronic equipment, the details of which are as follows;

Assets	Insured Amount	Term
1. IAR Insurance for the office building (Bang Kruai)	119,550,000	23/08/2564 - 23/08/2565
2. Insurance for electronic equipment installed in the office building (Bang Kruai)	5,356,000	23/08/2564 – 23/08/2565

Assets	Insured Amount	Term
3. Insurance for electronic equipment installed in the office building (Bang Bua Thong)	687,860	16/05/2564 – 16/05/2565
4. IAR Insurance for the office building (Bang Bua Thong)	34,200,000	10/10/2564 – 10/10/2565
5. Fire Insurance the building at Muang Thong Thani	33,282,750	05/10/2564 – 05/10/2565
6. All Risks Insurance - EXAT	379,606,877	18/01/2564 – 18/01/2565
7. All Risks Insurance - SRT	227,517,870	19/01/2564 – 19/01/2565
8. All Risks Insurance – Nava Nakorn	42,390,130	20/01/2564 – 20/01/2565

Trademark

As of 31 December 2021, the Company and subsidiaries owned the following trademarks;

Registrant	Trademark	Products	Expiration
ALT		Telecom shelters, Cell-on-wheel vehicles, Outdoor enclosures (The Company changed the registrant from ALT Telecom Co., Ltd to ALT Telecom Plc.; which was approved by the Department of Intellectual Property on 12 December 2019.)	Pending for the renewal notification letter from the Department of Intellectual Property
		Telecom shelters, Cell-on-wheel vehicles, Outdoor enclosures	13 January 2026
INN		Antennas, Tappers, Splitters, Repeaters, wireless range extenders, repeaters, optical cables	24 September 2025

Patents

As of 31 December 2021, the Company and subsidiaries owned the following patents;

Applicant	Type of Patent	Issued Date	Expiration Date
ALT	Petty patent (Design) for “Modular Data Center”	18 June 2018	14 May 2023
INN	Industrial Design Patent valid in Thailand for “PIM” (PIM LOAD 50 Ohm)	22 May 2015	25 October 2022
	Industrial Design Patent valid in Thailand for “Antenna” (OMNI HIGH GAIN ANTENNA)	22 September 2015	23 October 2022
	Industrial Design Patent valid in Thailand for “Receiver - Transmitter” (OMNI MIMO ANTENNA)	19 October 2016	29 July 2024

Business Licenses

As of 31 December 2021, the Company, subsidiaries and the associated company received the business licenses as follows;

Owner	Type of License	Type of Telecom Business	Type of Network	Service Provided	Term
ALT	Type III	Telecom network provider and service provider	Wireline Network (Fiber Optic Network)	Dark fiber network providing service whose the licensee shall construct optical networks and provide access points for service providers to connect their equipment with the licensee's optical network.	7 May 2015 - 6 May 2030
ALT	Type I	Type I Internet Service Provider (To End User)	Not having their own network	Internet service for consumers (End user)	15 August 2019 - 7 October 2568
IGC	Type III	Telecom network provider and service provider	Wireline Network including; - Fiber Optic Network - Submarine Cable Network	Domestic and cross-border service	24 January 2018 - 23 January 2033
IGC	Type II	Telecom network provider and service provider	Wireline Network including; - Fiber Optic Network	Domestic and cross-border service	29 November 2018 - 15 June 2025
Win and win	Type III	Telecom network provider and service provider	1. Wireline Network including; - Fiber Optic Network - Copper Wire Network 2. Telecom facility service	Domestic service	23 September 2020 - 22 September 2035
SIC	Type III	Telecom network provider and service provider	1. Wireline Network including; - Fiber Optic Network	Domestic service	26 February 2020 - 25 February 2035

Owner	Type of License	Type of Telecom Business	Type of Network	Service Provided	Term
			- Copper Wire Network 2. Telecom facility service		
Join venture IH	Type III	Telecom provider network	Wireline Network including; - Fiber Optic Network	Dark fiber and DWDM network providing service which the company provides access point connection which is similar to ALT's business	18 April 2014 - 17 April 2029

In 2021, the Company and subsidiaries have updated the policy on an investment in subsidiary and associated company. Details of the investment policy is published in Part 1 Section 1- Business Structure and Business Operation: (4) Assets Used in Business Operation

4.2 Details on Appraised Value of Assets

There was no asset appraisal during the year.



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022



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Revision/Update Status

Revision:	Effective Date	Revision Details
00	08/11/2018	New Document
01	23/02/2021	Amendment Article 5: Responsibilities of the Committee - Article 6. Remuneration of Directors - Article 7. Remuneration of Managing Director or equivalent - Article 8. Executive remuneration
02	23/02/2022	Amendment Article 5: Responsibilities of the Committee - Add Clause 4 CG Code of Conduct - Amendment 8 Remuneration of Managing Director or equivalent (8.4) - Amendment 9 Executive remuneration (9.2)





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Message from the Chairman of the Board

Since the establishment of ALT Telecom Public Company Limited and affiliated company (the “Group”) in 2001 to date, it has developed its organization and personnel to relentlessly deliver quality products and services in response to rapidly changing customer needs, market conditions, and technology while developing the Group's people to be solid and experienced, specialized in the communications business, to prepare them to become the country's leading telecommunications infrastructure provider.

In order to strengthen the Group to take a firm step towards the goal, the Board of Directors adopted the “principles of good corporate governance” because good corporate governance is a structured system and the relationship between the Management Board and the shareholders to make the Group competitive, which will lead to growth and increase the value for shareholders in the long term, while also taking into account other stakeholders in society.

In order to make it clear to all parties that it will be practicable, the Board of Directors has updated this written Good Corporate Governance Policy. It has adopted the principles of good corporate governance for listed companies of the Office of the Securities and Exchange Commission for 2017 as a guideline for the Group to continue to perform well in the long term and sustainably create value for the business.

A handwritten signature in black ink, appearing to read 'อนันต์ วราทิติพงษ์'.

(Mr. Anant Voratitipong)
Chairman of the Board



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

Introduction

The Group recognizes the importance of good corporate governance. It believes that good corporate governance represents the effective, transparent, and verifiable management system that helps to build the confidence of shareholders, investors, stakeholders, and all parties involved. This will lead to competitiveness, value addition, and sustainable growth of the Group. Therefore, the Group has established a good corporate governance policy in accordance with the rules of the Stock Exchange of Thailand. It is a mission for the Group to continue to work on encouraging the Group to have a good corporate governance system and to review such policy in line with the guidelines of the Stock Exchange of Thailand. This may be adjusted in the future to make it appropriate and consistent with the situation that has changed with the practice, which covers the following seven categories of principles

Category 1: The Rights of Shareholders

The Group recognizes and values the rights of the shareholders. It will not do anything that violates or threatens the rights of the shareholders. Including encouraging the shareholders to exercise their rights by the fundamental rights of the shareholders. Including trading or transferring shares. Share in the profits of the business. Getting sufficient information about the company. Participating in the meeting to exercise the voting rights at the shareholders' meeting. To appoint or remove the directors. Appoint auditors And matters that affect the Group, such as the allocation of dividends, determination or amendment of the articles of association and the memorandum, reduction or increase capital, and approval of u n i q u e items.

Recognizing the importance of protecting the interests and facilitating the exercise of shareholders' rights, the Group has established the following policy of equal treatment of all shareholders.

1. Supporting shareholders to exercise their rights :

The Group encourages all shareholders to exercise their rights equally and encourages all shareholders to attend shareholders' meetings and encourages shareholders to offer opinions and recommendations to the Board of Directors and not to act in any way that restricts shareholders' opportunities to attend meetings.

2. Submission of information about the shareholders' meeting:

The Group will keep the shareholders informed of the date, time, place, agenda, important information. With statement and reason for each session or concurrent resolution requested specified in the invitation to the shareholders' meeting or the attachment of the agenda and clarifying the rules and methods used at the various conferences, including the voting method in advance. The Group will deliver information about all the shareholders' meetings in advance for not less than seven days to study the information in advance before attending the meeting. In addition, the Group will publish all such information on the company's website to increase shareholders' visibility of information.

3. Clarity and transparency in the conduct of meetings and votes :

- 3.1 The Group undertakes to invite all the directors to the shareholders' meeting in order to allow the shareholders to ask questions on various related issues.
- 3.2 To participate in the meeting and vote at the meeting, the Group encourages shareholders to participate in making decisions on important issues and to vote on various issues at the shareholders' meeting. In voting for every resolution, voting cards will be used at important sessions, such as making entries, acquiring or disposing of assets, etc. For transparency and verifiability in case of later objections.
- 3.3 The Group will hold a vote on each item in the event that the agenda includes several items, such as the agenda for the appointment of directors.
- 3.4 a. The Group shall appoint an independent person to monitor, count or verify the votes at the shareholders' meeting and disclose them to the meeting and record them in the minutes.



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4. Giving shareholders the opportunity to debrief and comment:

The Group will provide shareholders with the opportunity to submit questions in advance of the meeting session. The criteria for submitting questions in advance will be clearly defined and notified to shareholders. Along with the submission of the invitation to the meeting at the shareholders' meeting, the Group will provide all shareholders with the opportunity to freely ask questions, express their views or make any suggestions at the shareholders' meeting. The Chairman of the Board of Directors will allocate time for the meeting appropriately and adequately. Including the directors and management concerned will also attend the shareholders' meeting to answer the questions at the meeting.

5. Preparation of the minutes:

- 5.1 The Group will arrange for the minutes of the meeting to be drawn up in full and accurate. It will record the explanations of voting procedures and the way the votes will be presented to the meeting before the meeting. Record the important questions and comments in the minutes so that shareholders can check and record the results of votes at each session. How shareholders agree, oppose, and abstain, including the record of the list of directors, attendees, and non-attending directors.
- 5.2 The Group will deliver the minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting and publish the minutes of the meeting on the Company's website.

Category 2: Equal treatment of shareholders

The Group adheres to the equal and fair treatment of shareholders, both executive shareholders and non-executive shareholders, Thai shareholders, foreign shareholders, significant shareholders, and minority shareholders, in order to ensure that all shareholders of the Group that the Board and the Management Department have equal access to information, in accordance with the following principles:

1. Attendance of shareholders:

- 1.1 The Group shall notify the meeting schedule together with the agenda and the opinion of the Board of Directors to the shareholders in the letter of invitation to the Shareholders' Meeting and through other appropriate channels not less than the period specified by law.
- 1.2 The Group will inform the shareholders of the rules in the meeting, the procedure for issuing votes, as well as the voting rights according to each type of share in the shareholders' meeting invitation letter.
- 1.3 The Group will facilitate the presence of shareholders who are unable to attend the shareholders' meeting utilizing proxies and encourages the presence of shareholders who are unable to participate in the meeting to proxy one person or an independent director of the company as a proxy to attend the meeting and vote on their behalf.

2. Minority shareholders treatment:

- 2.1 The Independent Director is required to be the administrator of minority shareholders. The minority shareholders can express their opinions, suggestions or submit complaints to the Independent Director. The Independent Director will consider and take appropriate action on each matter. If it is a complaint, the Independent Director will investigate the facts and take appropriate solutions. If it is a suggestion, the Independent Director will consider the recommendation and make comments. If the Independent Director considers that it is an important matter that affects the stakeholders as a whole or affects the business operations of the group. The Independent Director will propose such matters to the Board of Directors meeting for consideration and determination as an agenda at the next Shareholders' Meeting.
- 2.2 a. The Group shall provide shareholders with the opportunity to exercise their right to appoint individual directors.



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- 2.3 The Group will prevent unnecessarily increasing number of unannounced agenda, especially those in which the shareholders need to study the information before making a decision.
- 2.4 The Group provides the opportunity and encourages shareholders to propose agenda or to nominate directors with a document specifying their qualifications to be elected in advance. Shareholders who will propose an agenda or nominate directors must have the following qualifications:
 - 2.4.1 Be a shareholder of the Company, which may be a single shareholder or multiple shareholders together.
 - 2.4.2 Holds not less than 5% of the total paid-up shares;
 - 2.4.3 Continued holding of shares in the Company from the date of holding until the date of the proposed agenda for the directors' nomination not less than 12 months

3. Protection against the use of inside information:

- 3.1 Directors, executives, and employees of the Group must be responsible for maintaining the strict confidentiality of corporate information (in particular, insider information that is not supposed to be made public) by the directors, executives, and employees of the Group as well as their spouses and minor children.

Such persons in relation to the information will not use the information for their own benefit or for the benefit of others.
- 3.2 Directors and executives of the Group will strictly comply with the laws and policies on trading in company securities and the use of inside information by reporting to the Board of Directors to acknowledge shares trading at least one day in advance of trading. In case of violation of the information policy, the administration must notify the Audit Committee immediately upon detection to consider further action.
- 3.3 Directors and executives of the Group are obliged to report on their securities holdings in accordance with the law by providing regular reports to the Board of Directors and disclosing them in the annual report.

4. Prevention of conflicts of interest :

- 4.1 Directors and executives are responsible for disclosing changes in the equity of the undertakings in accordance with the reporting guidelines for the equity of the Stock Exchange of Thailand and for submitting a report to the Company Secretary every time there is an information change.
- 4.2 The directors, executives, and employees of the Group must disclose to the Group without undue delay any interest that may cause a conflict of interest at least before the consideration of the agenda and must be recorded in the minutes of the Board of Directors meeting, in accordance with the rules or guidelines of the Securities and Exchange Commission of Thailand and the Group's policy.
- 4.3 The directors who have a significant interest in the deliberations of any session in such a way may not freely give their opinion. The directors should refrain from participating in the reviews of the session and must abstain from voting at the session's deliberations.

In addition to the requirements set forth in Clauses 1-4, the Group shall operate in accordance with any existing laws, rules, regulations, or requirements. In the event of any amendments or additions to the requirements, rules, regulations or guidelines relating to the Rules of Procedure, notices, orders, or by any other means of a regulatory body in accordance with the law, the Group shall comply with the requirements of the law to be amended in the future.



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Category 3 : Role of stakeholders

1. Stakeholder Discrimination Policy

The Group upholds the general principle of equal treatment of stakeholders, including shareholders, customers, employees, partners, public investment companies, landowners, including communities and societies. In order to ensure fairness and transparency, the Group establishes a policy for the treatment of each group of stakeholders, taking into account the rights of such stakeholders, either by law or by agreement with the Group as follows:

Shareholders: The Group will conduct its business aimed at the long-term growth of the Group in order to generate good returns for its shareholders and conduct its business in a transparent manner by providing an effective internal control system and by not doing anything that would create a conflict of interest in the best interests of the shareholders, including disclosing information accurately, in full and consistently.

Customers: The Group seeks to maintain and strengthen good long-term relationships with customers of the Group, aiming to ensure maximum customer satisfaction by producing good quality products and services to meet the needs of customers as much as possible at a fair price, providing after-sales service to an advanced standard, as well as providing customers with accurate information about the Group's operations and products. The Group also maintains channels of communication with customers by being open to customer feedback at all times and maintaining customer confidentiality regularly.

Employees: All employees of the Group are a valuable resource of the organization and are critical to the growth and profitability of the Group. The Group seeks to provide employees with a quality work environment with the highest priority in terms of health and safety and the Group treats all employees with fairness and fair compensation compared to similar businesses. The Group also values the development of employees' skills, knowledge, and potential. And seeks to create a diverse work environment. And motivate highly competent employees to remain in order to further develop the organization.

The Group has the following staff development policies:

- Knowledge development and Skill development
Activities that provide knowledge, experience, and improve attitudes at work.
 - Training
 - Job Instruction & Coaching
- Developing Abilities such as creating a new vision and being ready to make adjustments to the new ways of working
- Attitude development is about making people change their mindset and making them feel valued and essential to the organization. Traits development is about making people committed and engaged to the organization. Motivation development is about motivating people in terms of salary, wages, benefits, higher positions, etc. It is systematically assessed and measured using KPI to measure performance and compared to previous years to consider annual salary increases and bonuses. The Group also considers the Group's performance to comply with the ordinary business operations.

Partners: The Group considers that it is important to ensure that its partners fully understand the business of the Group. In order to maintain a clear, lasting, and based relationship of mutual trust between the Group and its partners, business partners of the Group. The Group treats partners and business partners fairly and strictly in accordance with the terms of the contract.

Criteria for partners selection: The Group dedicates great importance to the selection of suitable partners or associates. It must be ensured that the selection process and treatment



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of partners or associates are equal and fair. The Group oversees partners as partners in business. The criteria for selection are as follows:

1. Has a reliable financial record and the potential to grow with the company long-term.
2. Produce or sell quality products that meet the needs and check quality.
3. Provide promotional support and after-sales service to customers. Group companies have a policy of complying with intellectual property laws without selling infringing products and trademarks.

Supplier/Sub Contractor and Landowner: The Group has a policy of providing complete and accurate financial information to the creditors of the Group. Including the fulfillment of various contracts and obligations to the creditors and guarantors of the Group strictly. Whether it is the purpose of funds, repayment, and any other matters agreed with the creditors and guarantors of the Group. In the event that the conditions cannot be fulfilled, the Group will quickly inform the creditors to consider solutions using the principle of reasonableness jointly. The Group is committed to maintaining a lasting relationship with creditors and building trust in each other.

The Group has established a strategy for stable and strong capital management to prevent the Group from being in a difficult position to repay to creditors. There is also liquidity management to prepare for the timely repayment of debts to the Group's creditors and meet the maturity period.

Competitors: The Group will treat competitors in fair and ethical competition and conduct business with the aim of improving and advancing the market, which has a positive effect on the industry as a whole.

Community and society: The Group cares about and values the safety, social, environmental, and quality of life of the people involved in all the Group's operations, including organizing compliance with laws and regulations. In addition, the Group seeks to participate in activities that create and maintain the environment and society, as well as promote the culture of the country in which the Company operates. The Group has waste management from the production of the Group to have minimal impact on society, the environment, and the people.

Government agencies supervising the operation of the Group: The Group will act and control by the spirit of the laws and regulations issued by the government agencies overseeing the operation of the Group.

The Group will provide processes and channels for receiving and handling stakeholders' complaints through the Group's e-mail. The committee is responsible for moderating the complaints and reporting to the relevant management.

2. Disclosure of Policy Compliance and Social Responsibility Reporting

The Group will disclose the activities that demonstrate the implementation of the above-mentioned stakeholders' treatment policy and include the participation of employees in the implementation of the policy as mentioned above to shareholders and stakeholders through appropriate channels.



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Category 4 : Disclosure and Transparency

The Group values accuracy, completeness, transparency, and standardized information disclosure according to the criteria set by the Stock Exchange of Thailand. Both financial and non-financial information according to the criteria of the Securities and Exchange Commission Office and the Stock Exchange of Thailand includes essential information that affects the securities price of the Group and the decision-making process of investors and stakeholders of the Group in order to make all those involved in the Group to be equally informed. After the Group has registered in the stock market, the group will publish information to shareholders and the public through the information dissemination channels of the stock exchange, including the company's website.

The information disclosure policy is as follows:

1. Disclosure Principles: The Group will disclose important information about the Group correctly and not mislead the investor's decision with transparency and without delay. The Group is aware of the responsibility for the financial statements that contain accurate, complete, true, and reasonable information. The financial statements of the Group, it is held in accordance with generally accepted accounting standards. By choosing to apply appropriate accounting policies and holding regular practice. Including adequate disclosure of important information in the notes to the financial statements. In addition, the Group has provided an internal control system to ensure that the accounting records are accurate, complete, and sufficient to maintain the assets and to know the weaknesses to prevent fraud or malfunctioning operations. The Audit Committee has been appointed to examine the financial reports, transactions, and internal control system, which the Audit Committee reports to the Board of Directors at every Board meeting.
2. Shareholder/Investor Relations: The Group provides the Investor Relations Department to communicate with investors or shareholders, including institutional investors and minority shareholders, and the Group holds regular performance analysis meetings.
3. Information about Directors: The Group will disclose information about each of the Directors, the number of times they have attended the meeting, as well as the role and functions of the Board of Directors and its sub-committees in the annual report of the Company.
4. Financial reporting: The Group pays attention to financial reports to reflect the actual financial position and performance of the Group based on accurate, complete, and adequate accounting information in accordance with generally accepted accounting standards. The Group maintains disclosure of auditing fees and other services provided by auditors.
5. Remuneration of directors and senior executives: The Group discloses the remuneration of directors and senior executives in the annual report of the Company and discloses the remuneration policy to directors and senior executives that reflects each person's obligations and responsibilities including the form or nature of remuneration.

Category 5 : Responsibilities of the Board

The Board of Directors must perform its duties as stipulated in the relevant laws and supervise the operation in accordance with the Corporate Governance Policy. The Board of Directors will provide the requirements on ethics (Code of Conduct), the Charter of the Board of Directors, the Sub-Committee as necessary and appropriate (e.g. Audit Committee and Remuneration Committee, etc.), along with a clear Sub-Committee Performance Charter, the Sub-Committee as necessary and appropriate (e.g. Risk Management Sub-Committee), along with a clear Sub-Committee Performance Charter and other documents that set out the guidelines and responsibilities of the Board of Directors (e.g. Manual of Conduct, etc.). In addition, the Board of Directors will conduct an annual self-assessment of the performance of the Board of Directors.



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1. Structure and qualifications of the Committee

- 1.1 The structure of the committee will consist of directors who have various qualifications in terms of skills, experience, specific competencies that are useful to the Group and will disclose the number of years of the director's term in the company through appropriate channels.
- 1.2 The Board shall have an appropriate number of directors and be sufficient to perform its duties effectively, with at least 5 members.
- 1.3 The Board will have an independent committee that can freely give opinions on the work of the Management Department in the number that Securities and Exchange Commission Office announced.
- 1.4 Term of office or dismissal of directors shall, in addition to being prescribed by law, be determined by the Company's bylaws. At every annual general meeting of shareholders, a third of the directors shall be dismissed. The longest term of office shall be removed. If the number of directors is not to be divided into three parts, it shall be issued by the number as close as possible to one-third of the directors who have been removed from office for a term of office may therefore be re-elected by the Shareholders' Meeting.
- 1.5 The committee will determine the qualification of the person to be an "Independent Director" in accordance with the guidelines of Securities and Exchange Commission Office and the stock exchange. In addition, the independent director shall have a continuous term of office not more than 9 years from the date of the first appointment, unless it is necessary to continue to appoint as an independent director.
- 1.6 The Chairman of the Board of Directors and the Managing Director may not be the same person.
- 1.7 The Board of Directors shall elect an independent director to be the Chairman of the Board of Directors.
- 1.8 In order to ensure that the directors are able to devote sufficient time to their duties in the company, the Board of Directors determines the number of companies that each director will occupy. It should not exceed 5 companies that are listed on the Stock Exchange of Thailand.
- 1.9 The Company shall have a Company Secretary acting as required by the Securities and Exchange Law and relevant notices.

2. Sub-committees

- 2.1 The Board of Directors may appoint one or several sub-committees to support the performance of the Board of Directors. Such sub-committees shall be responsible for considering matters of particular importance. The Board of Directors shall give its approval to the appointment of the sub-committee members and issuing charters. The Board of Directors shall establish rules relating to the composition of the sub-committees, their duties, and responsibilities, as well as other matters related to such sub-committees as the Board of Directors, shall consider appropriate. Each year, the Board of Directors shall review the charter of each sub-committee.
- 2.2 Currently, there are four sub-committees of the Company: Audit Committee, Nomination, and Remuneration Committee, Risk Management Committee, and Executive Committee.
- 2.3 The Chairman of the Board of Directors shall not be the Chairman or a member of any Sub-Committee and shall not be the same as a director, director, or chief executive of the Company.
- 2.4 The Board of Directors also has the policy to encourage non-executive directors, independent directors, and audit directors to meet among themselves as necessary to discuss management issues of interest without the participation of management.

3. Roles, duties, and responsibilities of the Board

- 3.1 The Board of Directors has the authority and responsibility to manage the Company in accordance with the laws, objectives, and regulations of the Company as well as the resolutions of the Shareholders' Meeting. The scope of duties and responsibilities of the Board of Directors shall be determined in accordance with the Charter of the Board of Directors.
- 3.2 The Board will review the Corporate Governance and Compliance Policy regularly, at least once a year.



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- 3.3 The Board of Directors requires the Group to prepare a written Code of Business Conduct to ensure that all directors, executives, and employees understand the ethical standards used by the Group in the business conduct. The Board will monitor compliance with such Code of Business Conduct and improve the changing conditions inside and outside the company.
- 3.4 The Board will carefully consider conflicts of interest. The consideration of items that may have a conflict of interest will have a transparent and fair approach to the interests of the Group and its shareholders as a whole. The stakeholders will not be involved in the decision-making. The Board will supervise the compliance of the procedures and disclosure of information on items that may have a conflict of interest.
- 3.5 The Board will provide a system of operational controls on financial reporting and compliance aspects and policies, as well as provide an independent person or entity to act as the person responsible for monitoring the control systems. The Board will review key systems at least once a year and review the company's vision, mission, and strategy (Strategic direction) on an annual basis.
- 3.6 Management team will report periodically to the Board on the implementation of risk management. The system will review or assess the effectiveness of risk management at least once a year.
- 3.7 The Board or Audit Committee will ensure the adequacy of the internal control and risk management system in the annual report or through appropriate channels.
- 3.8 The Committee shall hold meetings between the non-executive directors at least once a year.

4. CG Code of Conduct

In addition to building the confidence of shareholders and investors according to the above principles, the Board of Directors has established guidelines for corporate governance to lead to the creation of competitiveness and excellent performance, taking into account the long-term impact. Conducting business fairly and ethically, respecting rights, and being socially and environmentally responsible. Take care of all groups of stakeholders equally. Including the ability to adapt to changing factors. It has adopted the principles of good corporate governance for listed companies in CG Code 2017, issued by the Office of Securities and Exchange Commission (SEC). To further define the Company's Good Corporate Governance Policy as a code of practice for the Board of Directors, which is the leader or the highest responsible person of the organization, to be applied as a practice to create value for sustainable enterprise. CG Code 2017 lays down the principles for the Board of Directors as follows:

Principle 1: Establish Clear Leadership Role and Responsibilities of the Board

- Principle 1.1 The board must understand its role and recognize its responsibility as a leader who must supervise the organization to have good management. This framework covers
- (1) Setting objectives and goals
 - (2) Defining operational strategies and allocating key resources to achieve objectives and goals
 - (3) Monitoring, evaluation, and oversight of performance reporting
- Principle 1.2 To create value for sustainable enterprise, the Board is responsible for directing the enterprise towards at least the following Governance Outcome:
- (1) Competitiveness and Performance with Long-Term Perspective in mind
 - (2) Conduct business ethically, respect rights, and be accountable to shareholders and stakeholders
 - (3) Benefit society and develop or reduce the negative impact on the environment
 - (4) Adaptable under the change factor (Corporate Resilience)
- Principle 1.3 The Board is responsible for all directors and executives to act with due diligence (Duty of Care) and integrity (Duty of Loyalty) and to ensure the operation of the Company in accordance with the laws, regulations, and resolutions of the Shareholders' Meeting.



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Principle 1.4 The Board of Directors understands the scope of duties and responsibilities of the Board of Directors. Clearly, it defines the scope of duties and responsibilities to be assigned to the Managing Director and Management, as well as to supervise the Managing Director and Management to perform the duties assigned to them.

Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 2.1 The committee is responsible for defining or overseeing the main objectives and goals of the enterprise for sustainability. It measures objectives and goals consistent with creating value for both the enterprise, its customers, stakeholders, and society as a whole.

Principle 2.2 The committee is responsible for ensuring that the objectives and goals, as well as the short, medium, or long-term strategy and/or annual strategy of the company, are aligned with the achievement of the main objectives and goals of the enterprise. Innovation and technology are applied appropriately and safely.

Principle 3: Strengthen Board Effectiveness

Principle 3.1 The Board is responsible for defining and reviewing the structure of the Board, including the size, composition, proportion of the Board members, and the appropriate independent directors necessary to lead the organization towards the established objectives and key goals.

Principle 3.2 The Board is responsible for selecting the appropriate person to chair the Board and ensuring that its composition and operation benefit from the exercise of independent discretion.

Principle 3.3 The committee is responsible for supervising the recruitment and selection of directors. There is a transparent and straightforward process to obtain qualified committee members in accordance with the established elements.

Practice 3.4 In offering remuneration to shareholders, the Board must consider the structure and rate of remuneration to be appropriate to its responsibilities and incentivize the Board to lead the organization to pursue both short-term and long-term goals.

Principle 3.5 The Board is responsible for ensuring that all Directors are accountable for their duties and allocate sufficient time.

Principle 3.6 The Board of Directors is responsible for providing the framework and mechanisms for the supervision of the policies and operations of subsidiaries and other undertakings in which the Company invests significantly at a level appropriate to each undertaking. Including that the subsidiaries and other undertakings in which the Company invests are properly understood.

Principle 3.7 The Board shall provide an annual assessment of the performance of the duties of the Board, its sub-committees, and individual directors. The assessment results shall also be used to further develop the duties.

Principle 3.8 The Board of Directors is responsible for supervising the Board of Directors. Each Director understands the role, nature of business, and laws related to business operations and encourages all Directors to acquire skills and knowledge for the regular performance of their duties.

Principle 3.9 The Board is responsible for ensuring that the Board's operations are in order, has access to the necessary information and has a Company Secretary with the knowledge and experience necessary and appropriate to support the Board's operations.

Principle 4: Ensure Effective CEO and People Management

Principle 4.1 The Board is responsible for ensuring that the recruitment and development of managers, supervisors and senior executives have the knowledge, skills, experience, and attributes necessary to drive the organization towards its goals.



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Principle 4.2 The Board is responsible for overseeing the establishment of appropriate compensation and evaluation structures.

Practice 4.3 The Board should understand the structure and relationship of the shareholders that may affect the management and operation of the enterprise.

Principle 4.4 The Board is responsible for monitoring, managing, and developing the right number of people with the right knowledge, skills, experience, and motivation.

Principle 5: Nurture Innovation and Responsible Business

Principle 5.1 The Board values and encourages the creation of innovations that generate value for the business along with the creation of value for the customers or those involved and are socially and environmentally responsible.

Principle 5.2 The committee is responsible for monitoring the management of the business in a socially and environmentally responsible manner and is reflected in the Operational Plan to ensure that all departments of the organization are operating in line with the objectives and strategy of the organization.

Principle 5.3 The committee is responsible for the management team allocating and managing resources efficiently and effectively, taking into account the impact and development of resources along the value chain, in order to achieve the main objectives and goals in a sustainable manner.

Principle 5.4 The Board should provide an organizational information technology governance and management framework that is consistent with the needs, including overseeing the implementation of information technology to increase business opportunities and develop risk management operations to enable the enterprise to achieve its objectives and primary goals.

Practice 6: Strengthen Effective Risk Management and Internal Control

Principle 6.1 The Board of Directors is responsible for ensuring that the Company has a risk management and internal control system that will provide the effective achievement of its objectives and compliance with relevant laws and standards.

Principle 6.2 The Board must establish an audit committee that can perform its duties effectively and independently.

Principle 6.3 The Board is responsible for monitoring and managing potential conflicts of interest between the Company and the managing directors or shareholders, including the prevention of improper exploitation of the Company's assets, information and opportunities, and transactions with persons connected with the Company.

Principle 6.4 The Committee is responsible for overseeing the establishment of clear and communicated anti-corruption policies and practices at all levels of the organization and to external parties to ensure their practical implementation.

Principle 6.5 The committee is responsible for providing a mechanism for receiving complaints and taking action in the event of a lead.

Principle 7: Ensure Disclosure and Financial Integrity

Principle 7.1 The Board is responsible for maintaining the financial reporting and disclosure systems and ensure that key information is accurate, adequate, and timely, in accordance with applicable rules, standards, and practices.

Principle 7.2 The Board is responsible for monitoring the adequacy of financial liquidity and the ability to pay debts.

Principle 7.3 Whenever the Company is experiencing financial difficulties or is likely to experience problems, the Board shall ensure that the Company has a plan to solve the problems or that there is another mechanism that will be able to solve the financial problems under consideration of the rights of stakeholders.



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- Principle 7.4 The committee is responsible for overseeing the preparation of sustainability reports, as appropriate.
- Principle 7.5 The Board of Directors is responsible for directing the Management to have an entity or person in charge of investor relations that communicate with shareholders and other stakeholders, such as investors and analysts, in an appropriate, equal and timely manner.
- Principle 7.6 The committee is responsible for supporting information technology for dissemination.

Principle 8: Ensure Engagement and Communication with Shareholders

- Principle 8.1 The Board of Directors is responsible for ensuring that shareholders are involved in making decisions on important matters of the company.
- Principle 8.2 The Board is responsible for ensuring the smooth, transparent, and efficient operation of the shareholders' meeting.
- Principle 8.3 The Board is responsible for ensuring the accurate and complete disclosure of the resolutions of the meeting and the preparation of the minutes of the shareholders' meeting.

Therefore, it is recommended that personnel at all levels of ALT Telecom Public Company Limited and affiliated companies understand and strictly adhere to the Good Governance Policy.

5. Organisation of board meetings

5.1 Setting the meeting schedule in advance :

- The Group requires regular meetings of the Board of Directors. The meeting of the Board of Directors must be held at least once every three months to consider the financial statements, policy planning, and performance monitoring. The Board of Directors must always be ready to attend the meeting if there is a special session
- The Board of Directors sets the meeting schedule in advance each year and informs each Board of Directors. This does not include special sessions.

5.2 Sending invitations to meetings: The secretary of the Board of Directors prepares invitations to meetings. Each meeting is clearly marked with the date, time, place, and agenda. The meeting documents should be sent to the Board of Directors and participants in advance with a period of not less than 7 days. To allow time to consider matters or request additional information. In the letter of invitation, the agenda should be clearly communicated. The agenda must be approved. The documents should be complete and clear.

5.3 Number of meetings: The Board of Directors meets at least once every three months, depending on the circumstances and necessity. In the event that at least 2 directors can request to hold a meeting, the Group must hold a meeting of the Board of Directors within 14 days of receiving the request.

5.4 Attendees: The minimum number of Directors at the time must be at least two-thirds of the total number of Directors. The Board of Directors can invite the Executive Sub-Committee, the External Auditor, and the Internal Auditor of the Business Group to attend the meeting as necessary and appropriate.

5.5 Voting: use the majority vote system to resolve the meeting. In the event that the majority of the votes cannot be decided, the chairman of the board of directors can cast one additional vote to decide. In the case of deliberations involving any of the directors, the directors who have an interest in the matter must abstain from voting on the matter.

5.6 Minutes: The minutes must be taken by the secretary of the Board of Directors. Because the directors who participated in the meeting have the responsibility as decided. And if any director has a different opinion from the other directors or abstained from voting, such opinion must also be recorded. To demonstrate the scope of responsibility for such matters, the company must complete the meeting minutes within 14 days from the date of the meeting and keep them at the headquarters. In the case of directors who request, the company must deliver the minutes quickly.



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6. Board Self-Assessment

Committees and sub-committees will evaluate their performance on a team basis and individually at least once a year so that the committee can jointly consider the work and issues for further improvement.

7. Remuneration of Directors

The Board of Directors has appointed the Nomination and Remuneration Committee to act in determining the criteria and modalities for determining the remuneration of directors, necessary and appropriate, both monetary and non-monetary, of the Board of Directors, on a yearly basis, considering the following:

- 7.1 Directors' remuneration is set in a manner comparable to the level of industry practice, experience, obligations, the scope of roles and responsibilities (Accountability and Responsibility), as well as the expected benefits of each director.
- 7.2 Determine the necessary and appropriate monetary and non-monetary remuneration of the Board of Directors individually each year, considering the appropriateness of the obligations, responsibilities, results, and comparisons to the Company in similar business and the expected benefits of the Board of Directors. To propose to the Board of Directors for consideration and presentation to the Shareholders' Meeting for approval.

8. Remuneration of managing directors or equivalent

The Nomination and Remuneration Committee will review the remuneration of directors or equivalent for approval by the Board of Directors, as follows:

- 8.1 The remuneration of managing directors or equivalent shall be in accordance with the principles and policies established by the Board within the framework approved by the meeting and in the best interests of the Group.
- 8.2 All non-executive directors shall annually assess the managing director's performance to determine the director's remuneration using the norms agreed in advance with the director according to concrete criteria.
- 8.3 Properly defined according to the remuneration structure of the company, based on performance, and in accordance with the obligations and responsibilities assigned to it.
- 8.4 Define indicators and set targets (Key Performance Indicators: KPIs) on the performance of objectives each year and the achievement of strategic business objectives in the short and long term. These indicators cover the Balance Scorecard perspective, including financial, customer, product, and personnel perspectives.

9. Executive remuneration

The Nomination and Remuneration Committee will review the remuneration of the deputy directors, line directors, and senior executives in accordance with the payment rules. It will be presented to the Board of Directors for approval as follows:

- 9.1 The remuneration, commissions, bonuses, rewards, and benefits of the management are determined according to the principles established by the Group, based on the expansion of the business, growth, and performance, and the liquidity or the current economic conditions.
- 9.2 Based on management's mandate, responsibilities, and performance, based on key performance indicators (KPIs) on yearly objective performance and short and long-term business strategic objectives, the indicators cover the Balanced Scorecard perspective: financial perspective, customer perspective, product perspective, and personnel perspective.
- 9.3 The directors will determine the appropriateness of determining the remuneration and annual wage adjustments of senior executives, directors, deputy directors based on the performance and performance of the Group according to the payment criteria.

The Group has provided other remuneration of directors, directors or equivalent and management, namely Group Life Insurance, Provident Fund, etc.



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10. Development of the Managing Director and the Executive Director

- 10.1 The Board will promote training and education for those involved in the company's corporate governance system. To ensure continuous improvement of operations by training and education. This may be done within the Group or using the services of external institutions.
- 10.2 Every time a new director is appointed, the Management will provide the new director with documents and helpful information for the performance of the duties, including the introduction of the business characteristics and business practices of the Group.
- 10.3 The committee will require the directors to report at least once a year on plans for the development and succession of managing directors and senior executives in order to accommodate the expansion of the Group of undertakings or events in which the incumbent is unable to perform his duties.

11. Duties and Responsibilities of Management team

The Group clearly separated the responsibilities of the board and management as follows:

- 11.1 Supervising the operation of the Group as a whole in order to meet the objectives of the Group's business and as assigned by the Board of Directors.
- 11.2 Execute business strategies and plans to achieve goals in accordance with the business strategies and plans approved by the Board of Directors.
- 11.3 Carry out and fulfill the tasks assigned by the Board of Directors and by the policies of the Board of Directors;
- 11.4 Issue regulations, notices and records to ensure compliance with the policy.
- 11.5 Coordinate within management and employees' organizations to comply with the policies and business directions given by the Board of Directors.
- 11.6 Conduct new business and investment opportunities related to the Group's core business to increase Group revenues.
- 11.7 Consider approving the payment of regular operating expenses within the limits assigned by the Board of Directors.
- 11.8 Ensure that employees are working in accordance with policies and regulations, including business governance practices.
- 11.9 Promote the develop employees' knowledge, abilities, and potential to enhance organizational capacity.
- 11.10 Prepare the annual budget for the organization's operation in accordance with the established company policy.
- 11.11 Management approves the appointment, transfer, and dismissal of employees in a timely and appropriate manner.
- 11.12 Carry out other tasks assigned by the Board of Directors and senior management on a case-by-case basis. There is no authority to approve matters or related items that are not a regular commercial condition, acquisition, and disposal of significant assets of the Group and/or persons who may have
Conflicts of interest or any other kind will occur with the group, except as a regular commercial condition that the established policies and guidelines. The company has approved the items in accordance with the policies and guidelines approved by the Board of Directors and has requested the approval of the shareholders to make a linked item. And the acquisition or disposition of significant assets of the Group. In order to comply with the requirements of the Stock Exchange of Thailand In such matters.



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Category 6: Social Responsibility

The Group has a Corporate Social Responsibility policy and conducts business with regard to economic, social, and environmental stakeholders in a manner that is virtue, morality, and ethic. As well as having good governance principles, the Group operates with integrity, transparency, fairness, and awareness of the negative impact on the economy, society, natural resources, and the environment. To build the confidence of shareholders, investors, employees, customers, stakeholders, and all those involved, the Group is committed to living as an exemplary group of society. To conduct business in accordance with the interests of society and achieve the objectives of sustainable development.

Category 7: Anti-corruption

The Group is committed to conducting its business with transparency and integrity in accordance with the law and good governance practices. It recognizes that acting with integrity is an important factor that contributes to the reputation and sustainability of the Group's business. It has established an anti-corruption policy to guide all those involved at all levels.

The Group encourages employees and stakeholders to monitor compliance with relevant laws, regulations, good governance principles, and business ethics. Including reports and complaints of illegal conduct or a code of conduct or behavior that may indicate corruption or misconduct, the Group defines as measures to notify whistle-blowers. Including providing mechanisms for the protection of whistle-blowers, those who got complaints, and focusing on keeping the case confidential and only revealing to a specific group of involved people, ensure retaliation prevention for Whistle-Blowers. Issues that Whistle-Blower can submit are the following:

- Unlawful conduct or relevant rules and regulations, including the Code of Business Conduct
- Corruption and wrongdoing
- Suspicious conduct related to money laundering financial accounting, including controls and audits

Channels and methods of whistle-blowers come in two ways:

Channel 1 by e-mail addressed to one of the complaint recipient groups as follows:

- Audit Committee - auditcommittee@alt.co.th
- Board of Directors - directors@alt.co.th

Channel 2 by mail, addressed to one of the notification recipient groups and followed by the address as follows:

- ALT Telecom Public Company Limited 52/1 Moo 5 Bang Kruai - Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130

Fraud Prevention Practices

The Group focuses on preventing illegal exploitation of its duties for itself or others in the following matters:

1. Bribes and Incentives

Do not give or receive bribes and incentives in any form, and do not entrust others to give or receive bribes and incentives on their behalf.

2. Gifts and benefits

Do not give or accept gifts or other benefits to induce improper conduct or refrain from acting in any way that may induce improper business dealings and comply with the guidelines set out in the Employee Code of Conduct.

3. Charitable Donations and Grants

Charitable donations and grants must be transparent, not contrary to the law and morality.



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4. Political activities and contributions

The Group will not use the funds or resources of the Group to provide political support to candidates for political campaigns or political parties for political activities, except that support is permitted by law and supports democracy as a whole and must be approved by the Group before implementation.

5. Risk Management

The Group organizes risk management regarding the exploitation of wrongful duties to ensure the prevention or control of such risks. It requires the identification, assessment, control, and monitoring of risk reporting regarding the exploitation of wrongful duties in accordance with the policies and risk management processes established by the Group.

Regulatory and supervisory practices to prevent and monitor fraud risks

The Group requires regulatory and supervisory practices to prevent and monitor corruption and corruption risks, which can be summarized as follows:

- 5.1 Provide an audit and evaluation process of the internal control and risk management system covering key systems such as sales and marketing systems, procurement, contracting, budgeting and control systems, accounting, payment systems, etc. To prevent and track corruption and corruption risks, as well as make recommendations on appropriate solutions.
- 5.2 Provide a means of receiving information or complaints, violations, illegal actions, or business ethics of the Group or practices to prevent corruption or suspicion in financial reports or internal control system with a policy to protect informers or clues and keep the information of informers confidential. Including measures to investigate and impose disciplinary penalties of the company and/or the relevant laws in the event that it is possible to contact the informer or complainer. The Group of undertakings notifies in writing of the results.

Guidelines for monitoring and evaluating compliance with the Guidelines for the Prevention of Corruption Involvement

- 5.2.1 Executives and employees are required to self-assess their performance in relation to compliance with the Good Corporate Governance Manual and the Code of Business Conduct established by the Group. This includes the Good Corporate Governance Policy, the Company's Code of Business Conduct, the Anti-Corruption and Corruption Policy, the Guidelines for Preventing Corruption Involvement, and the Employee Code of Conduct/Conduct on a regular basis.
- 5.2.2 Provide the Internal Audit Department with the function of auditing the internal control system, risk management, corporate governance, and making recommendations on an ongoing basis by conducting an audit in accordance with the annual audit plan approved by the Audit Committee and reporting significant findings and recommendations to the Audit Committee.
- 5.2.3 Require the Risk Management and Internal Control Department to be responsible for the continuous testing and evaluation of corruption and corruption risks. To ensure the effective implementation of anti-corruption measures as well as to monitor, review, and update anti-corruption measures regularly. By presenting the evaluation results to the Risk Management Committee and reporting to the Board of Directors accordingly in a timely and regular manner.



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6. If after investigating the facts, it is determined that the information from the investigation or complaint contains reasonable evidence to believe that there is an item or action which may have a significant impact on the financial position and performance of the Group, including the violation or illegal actions or the Company's Code of Business Conduct or the practice of preventing the involvement of corruption or suspicion in the Financial or internal control system. The Audit Committee will report to the Board of Directors for improvement and correction within a period of time that the Audit Committee deems appropriate. Internal control of the Group Provide good supervision of the business operations of the Group and control culture with significant risk assessment. Establish effective control activities and segregation of duties. Also, provide information systems—adequate, credible, regular monitoring and evaluation of internal controls.
7. HR management, communication, and training. The Group focuses on effective HR management and communicates, educates, and trains on the policy to prevent illegal exploitation duties and practices consistently to encourage the relevant people to understand and act appropriately.
8. Non-infringement of human rights and intellectual property or copyright. The Group has a clear policy not to infringe or act in any way in violation of human rights, not to infringe or encourage infringement of intellectual property or copyright in any form, whether directly or indirectly, by:
 - 8.1 The Group encourages and supports its employees to use their knowledge and research and development capabilities to invent new innovative tools, equipment, and technologies that meet international standards and are practical without infringing on the intellectual property rights of others.
 - 8.2 Comply with laws related to intellectual property and copyright, such as trademark laws, patent laws, copyright laws, or related laws.
 - 8.3 The Group monitors the use of systems, software programs, and hardware used in work tools/equipment to prevent the use of software programs and/or hardware that is infringing or unrelated to work.
 - 8.4 Upon termination of employment, the Employee shall deliver to the Company all Intellectual Property and Contributions, in whatever form they may be stored.

Effective February 23, 2022

(Mrs. Preeyaporn Tangpaosak)
President

ALT Telecom Public Company Limited



Anti-Corruption Policy
ALT Telecom Public Company Limited

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ALT Telecom Public Company Limited

Anti-Corruption Policy

ALT Telecom Public Company Limited (the “Company”) campaigns for anti-corruption of the Company’s personnel, because the board of directors has acknowledge the importance of anti-corruption campaign. As in the current Thai society, corruption problems have been increasing and more severe. Many people in the society share a perception that corruption is normal practice, even though, corruption is in fact, a problem that severely affects the society. The problems caused by corruptions in organization are such as, inequality treatment which lessen the organization’s efficiency since the person in authority does not comply with the regulation, and cause a loss or over-expenditure to the organization, or an omission done by a government agent. Such corruptions cause not only negative effects to the Company’s performance but also the Company’s good reputation. As for the nation, corruption will destroy stability of businesses and trustworthy in investment, as well as the nation’s image.

Thus, the board of directors of the Company has specified the anti-corruption policy and enforced the subsidiaries and associated companies including; Group Tech Solutions Co., Ltd, Information Highway Co., Ltd, I 21 Inter Corporation Co., Ltd, Innova Telecommunication Co., Ltd, International Gateway Co., Ltd, Energy Max Co., Ltd, to comply with the policy. Some parts of the policy have been primarily specified in the Company’s code of conduct. The anti-corruption policy is established to proclaim the Company’s determined intention to fight against every form of corruptions, with an aim to encourage better understanding of the policy amongst its personnel, and to proclaim the Company’s determination against corruption to its stakeholders

The origin of corruption is the lack of virtue and ethics. The Company, as a virtue organization, strives against all kinds of corruption and considers anti-corruption practice as a part to instill and develop good virtue in people.

Definition

Corruption means the action that is intentionally perform to gain improper advantage not permitted by law for oneself or other persons. Corruption can be divided into 3 types as follows;

1. Asset misappropriation fraud
An action taken to own the Company’s assets in an improper way or causing the Company to loss assets, opportunity or any benefit, for the benefit of oneself and others (such as family members, relatives, friends etc.)
2. Corruption
A use of one’s given authority in an improper way for improper benefit for organization, themselves, or other persons. Corruption also includes offering and/or receiving bribery, conflict of interest, intimidation and/or solicitation, and slush fund.
3. Disclosure Fraud
A change made to reports either financial reports including financial statements or financial records, or non-financial reports, to conceal embezzlement or misconduct for the benefit of themselves or others, resulted in misrepresentation of the Company’s financial statement, financial records, and other reports.

1. Declaration of Intent

Directors, executives, staffs and employees of the Company are prohibited from involving with any kind of corruptions either for the direct or indirect benefit of themselves, their families, friends, or acquaintances. The involvement in corruption includes receiving or offering a bribery, either in monetary term or not, to a government agency or other private agent which the Company has business transactions or contacts with. All personnel should strictly comply with the anti-corruption policy.

2. Responsibilities

2.1 The board of directors has a responsibility to consider and approve the anti-corruption policy, and encourage all personnel in the Company to understand and wholeheartedly acknowledge the threat occurring from corruptions. The audit committee shall be responsible for reporting any corruption or misconducting act occurring in and affecting the Company, while the board of directors shall provide advice and suggestion, as well as punishment for the corruption act and strive to find a solution for the problem with the Executive President and the Managing Director.

2.2 The audit committee has the following duties and responsibilities;

- Review the anti-corruption policy presented by the Executive President and the Managing Director, to improve the policy to be more appropriate for the environment and organization culture of the Company, and present it to the board of directors for approval.
- Review and reconsider an amendment of the anti-corruption policy received from the Executive President and the Managing Director, and present it to the board of directors for approval.
- Review internal control reports and risk assessment reports associated with organizational corruption which are presented by the internal audit, to ensure that the internal control scheme is suitable with the Company's business and can minimize the risks and threats of corruption which may affect the Company's financial status and performance.
- Receiving a complaint relating to corruptions involving with the Company's staff. The audit committee shall investigate the issue as informed and reported to the board of directors to consider for a punishment and solution.

2.3 Internal Audit Department has duties and responsibilities as follows;

- Conduct their duties as prescribed in the internal audit plan and report the result of internal audit and risk assessment regarding corruptions to the audit committee.
- Perform any task assigned from the audit committee, in association with the investigation of organizational corruption which is not covered by the internal audit plan.

2.4 The Executive President and the Managing Director have the following duties and responsibilities;

- Determine the anti-corruption policy and present it to the audit committee.
- Communicate with the organization and related parties to acknowledge the anti-corruption policy.
- Review the anti-corruption policy and improve the policy to cope with changes in business or regulation, and present to the audit committee.
- Assist the audit committee during the investigation as informed by the whistleblower, or as assigned from the audit committee regarding the investigation. The board may assign other capable executives to investigate the issue.

3. Anti-Corruption Practices

The board of directors, executives, staffs and employees of the Company must comply with the anti-corruption policy and the code of conduct strictly, and shall not involve with a corruption, directly or indirectly, by;

3.1 Prohibit to do any act of receiving or offering bribery to stakeholders relating to their duties, neither direct or in direct bribery, to gain unethical benefit. The Company's personnel shall not;

- Receive or offer any gift or souvenir in form of **cash, cheques, bonds, equity shares, gold, jewelry, properties, or other assets in the same quality**, to relating parties who they contact with, either government agent or private organization.
- Receive gifts, complimentary or other benefits to persuade others to misconduct their duties. Prior to receiving a gift, staffs should make sure that they have complied with law and the Company's regulation. The gifts or complimentary received from works should be not overly high price and appropriate to an occasion.

- Offer assets, objects, gifts, any complimentary or benefit to persuade others to make a decision or offer any privilege different from other trade partners. The value of occasional or seasonal gift offered must not exceed normal practice.
 - Become a mediator for the transfer of money, assets, objects or any benefit to a party related to the Company's business, government agent or any organization, in exchange for improper benefit or privilege, or causing government officer not to conform with rules, regulations or legal practices.
- 3.2 The procurement process must follow the Company's regulations and be transparent and accountable.
- 3.3 Expense for business reservations or other expenses relevant with business agreement can be done within reasonable budget and must be accountable.
- 3.4 The Company's charities, must be complied with the following practices;
- Any offering of the Company's money or assets for charity must be performed under the Company's name and must be offered to charity foundations, temples, hospitals or public benefit organizations which have a certification, are trustworthy and accountable. All charities must be proceed according to the Company's regulations.
 - Personal charity is allowed as long as it does not relevant with the Company, or cause any doubt or being suspicious for corruption.
- 3.5 Any charitable contribution must be practiced in accordance with the following procedures;
- A charitable contribution of money or assets of the Company must be done only on behalf of the Company. The contribution must be offered with an objective to promote the Company's image and fame. Each charitable disbursement must be done with clear evidence in accordance with the Company's regulations.
- 3.6 Do not involve in any internal politics or use the Company's resource for such practice. The Company shall remain its politically neutrality and shall support a practice complied with laws and democratic government. The Company shall not provide either direct or indirect support to any political party.
- 3.7 Directors and executives must aware of the importance of knowledge dissemination and advice to promote understanding of anti-corruption practice amongst their subordinate; to ensure that the Company's staffs are able to comply with the anti-corruption policy. The management as well should become a role model of honesty, ethic and virtue.

4. Fraud Preventive

The Company has established and complied to appropriate internal control to reduce corruption risk, while raising employee awareness and value regarding anti-corruption, as a key prevention for organizational corruption.

5. Corruption Activities Eligible for Reporting and Complaint

- 5.1 Any corruption activity which directly or indirectly related to the organization; such as; a bribery offered by the Company's personnel to a government agent, government office or private organization
- 5.2 Any activity violates the Company's regulations and practices, or affects to the Company's internal control which is suspicious to be a channel for corruption
- 5.3 Any activity that cause a loss to benefit or fame of the Company
- 5.4 Any activity that violates the laws, moral or business ethics

6. Whistleblowing Channel

The Board of Director has assigned the Audit Committee to consider reports and complaints of activities suspicious for corruption related to the Company; directly or indirectly, through the channel as specified in this policy.

The whistleblowers should report their complaint and indicate the details of their complaint altogether with their name, address and contact number, through the following channel;

A whistleblower must indicate the details of complaints along with their name, address and contact number, and submit their complaints to the audit committee via 3 of the following channels;

Channel 1 By mail: Sending a mail addressing the Chairman of the audit committee or member of the audit committee or the secretary of the audit committee, to the following address;

ALT Telecom Public Company Limited, 52/1 Moo 5 Bangkruay -Sai Noi road, Bang Si thong sub-district, Bang Kruay district Nonthaburi 10160

Channel 2 By Email: Sending an email via

- **Audit Committee** E-mail address: auditcommittee@alt.co.th
- **Board of Directors** E-mail address: directors@alt.co.th

Channel 3 Website: Go to the menu "Contact" on the website <http://www.alt.co.th>

For those who wish to report their complaint through the Company's webpage, please report directly to the Audit Committee.

All stakeholders of the Company; including customers, competitors, creditors, government, community, as well as the Company's executives and staffs, are eligible to report a clue or complaint for corruption. Regardless of the communication channel, the Company shall keep confidentiality of the whistleblower.

7. Security and Protection of Confidentiality

As to protect the right of the whistleblowers and information providers reported in good faith, the Company shall not disclose name, address or any information that might reveal the identity of the whistleblowers and the information providers. All information relating to the whistleblowers shall be considered as confidential. Only persons undertaking an investigation on the issue are allowed to access such information

In case of complaints, the Executive President, Managing Director and the Audit Committee shall protect the whistleblowers and individuals who provide information related to the investigation from any danger or harm caused by their cooperation in reporting, eyewitness, or information providing. The whistleblowers should directly report their complaints to the Audit Committee.

The Executive President, Managing Director and the Audit Committee have the authority to use their discretion in decision to protect the whistleblowers, eyewitness and information providers from harm and danger or unjustified act which caused from their cooperation in reporting, witnessing or information providing.

The Executive President, Managing Director and the Audit Committee can assign an executive to make a discrete decision on their behalf to protect the whistleblowers, eyewitnesses or information providers. The assigned person must not have any direct or indirect relation with the reported issue (For example, the accused person is a direct subordinate of the assigned person.).

Those who access to the information related to the complained issues must keep the details of the complaints, documents and evidences submitted by the whistleblowers in secret. The involved persons are prohibited to disclose the information to irrelevant individuals, except for legal compliance.

8. Investigation Procedures and Penalty

- 8.1 Once received the complaint, the Executive President, Managing Director and the Audit Committee shall consider and investigate the issue.
- 8.2 During the investigation, the Executive President, Managing Director and the Audit Committee may assign their representative (the executive) to report a progress to the whistleblower. If the investigation found a trustworthy evidence that the accused person has committed a misconduct act, the Company shall inform the accused person and allow the person to prove himself by providing additional information or evidences showing that the person is uninvolved in the dishonest act as accused.

9. Penalty and Remedial Measure

9.1 Penalty

If the accused person has committed the dishonest act. If such act is deemed to violate the anti-corruption policy and the code of conduct of the Company, the person shall receive a disciplinary penalty according to the Company's regulations. In case that the dishonest act violates laws, the person may receive a legal punishment. A disciplinary penalty according to the Company's regulation and the judgment of the Executive President and Managing Director is final.

For any complaint, the Executive President, Managing Director and the Audit Committee have a responsibility to receive a report, acquire further information, conduct an investigation on the reported issue and report to the Board of Director to consider the issue and penalty as deemed appropriate.

9.2 Remedial Measure

After the investigation has been completed, the executives shall consider remedial measures for the dishonest act such as, a revision or update on the Company policy, an improvement on the Company's internal control, a change in operation procedure, prosecutions, or extending the investigation in relevant departments. The executives may assign a relevant department to propose a plan or time frame to the Executive President or Managing Director. In addition, remedial measures should proceed consistently for every similar incident.

10. Promulgation of Anti-Corruption Policy

To ensure all personnel of the Company acknowledge of the anti-corruption policy, the Company shall proceed the following actions;

- The anti-corruption policy shall be attached on the place easily accessed and read by staffs.
- The anti-corruption policy shall be published through the Company's communication channel such as e-mail, the Company's website, annual information disclosure report (56-1) and annual report (56-2). The Company shall as well arrange an anti-corruption orientation to newly recruited employees.

11. Promulgation of Anti-Corruption Policy

The Company shall consistently revise the anti-corruption policy annually or when there is a significant change affecting the policy.

The policy is effective on 16 February 2019 onward.



(Mrs. Preeyaporn Tangpaosak)
President

ALT Telecom Public Company Limited



Code of Conduct

ALT Telecom Public Company Limited and affiliated companies

Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022



Code of Business Conduct

ALT Telecom Public Company Limited and affiliated companies

Revision/Update Status

Revision:	Effective Date	Revision Details
00	16/07/2015	New Document
01	12/11/2016	Edit company Vision, Mission Add Article 8: Supervision to be followed and reviewed Article 6: Competition Code of Conduct, Conflicts of Interest, Trading in Company Securities and Usage of Insider Information, Prevention of Corruption and Bribery, Gifting, Receiving Gifts, and Compensation
02.	27/02/2017	Review up to date
03	23/02/2022	Update the entire book for details





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ALT Telecom Public Company Limited and affiliated companies

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Code of Business Conduct

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Message from the President

All executives aim to develop the organization in order to maximize the benefits to employees, investors, and business stakeholders in all sectors. To make the organization internationally recognized with a responsible conscience in operational governance includes adhering to duties in a transparent and auditable manner, respecting laws and regulations, morals, culture, and good values, which are widely accepted in society.

Given the constantly changing social and environmental conditions, business operations need to be modernized and adapted to the changes in social rules and values, employee awareness of the Code of Conduct is an important factor to promote and support business excellence.

With a commitment to leading the organization towards sustainable development, the Company has developed a Code of Conduct document to provide a framework to setting guidelines for the governance of all managers and employees.



Code of Business Conduct

ALT Telecom Public Company Limited and affiliated companies

1) Vision

“Leading the way in infrastructure services for digital and renewable energy businesses”

2) Mission

Provide digital and renewable energy infrastructure services to both public and private sectors to increase service quality, focus on cost efficiency and cost-effective resource utilization, and partner with experts in technology and business networks.

3) Corporate Values

“ALT”

- | | |
|-------------------|---|
| Allying | Become a good alliance with partners, colleagues, public and private clients. |
| Lifelong Learning | Continuous and consistent learning process. |
| Transforming | Change the way we think and work for better performance |

4) Interpretation

- Company defined as ALT Telecom Public Company Limited and affiliated companies.
- Affiliated company defined as A company limited which Telecom Public Company Limited has control or management right.
- Board of Directors defined as the Board of Directors of Telecom Public Company Limited;
- Executives and employees defined as Executives and employees of Telecom Public Company Limited and affiliated companies.
- Stakeholders defined as A person who directly or indirectly affected by the company's business operations or, on the other hand, those who directly or indirectly affect the business operations of the company, including directors, employees, shareholders, investment firms, customers, partners, financial institutions, society, landowners, government agencies, etc .
- Supplier/Sub Contractor defined as A vendor or contractor who delivers goods and services to the Company.
- Partner defined as Those who have accepted their obligations and have the rights, duties and responsibilities as reflected in the contracts binding with the Company.
- Customer defined as The Buyer, the User of the Goods and the Recipient of the Services.
- Human Rights defined as The fundamental right that every human being is guaranteed or protected against discrimination only because of physical or mental differences, race, nationality, religion, sex, language, age, skin color, education, social status, or any other matter, and in accordance with the laws of each country or treaty that each country has an obligation to comply with.
- Corruption defined as Bribery, in any form, by offering, promising, giving, promising to give, this includes demanding or receiving money, property or any other advantage that is inappropriate to a government official, government agency, private entity or obligor, whether directly or indirectly, to incentivize such person to perform or refrain from performing his or her duties as a result of obtaining or retaining business or recommending the business to a particular company, or to obtain or retain any other improper advantage .



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- Conflict of interest defined as a situation or action in which an employee has such a personal interest that it affects the decision or performance of that employee's position and affects the interests of the company, directly or indirectly.
- Important information defined as Information about the company's business operations that, if disclosed by improper means, may have a significant impact on the company's business operations, on the stock price, or may influence investment decisions, such as information in the financial statements, investment project information that has not been disclosed to the stock exchange, or information about the auction, etc.
- Company property defined as Any kind of property, whether real estate, chattels or any other property owned by the company or the company possesses and maintains the principle of using the property effectively and to the best of its usefulness. It also encourages employees to maintain the property without damaging it or using it for personal gain or for any other person.
- Information Technology defined as Tools and systems used to process and forward electronic information, such as computers, internet networks, email, passwords or programs, etc.
- Intellectual Property defined as Works resulting from human inventions or creations. Patent defined as certification issued by the state to protect inventions or product designs. These include inventions patents, product design patents, and petty patents .
- Copyright defined as Literacy, artistic, musical, genetic, audio-visual, cinematographic material, sound recordings, broadcasting, broadcasting, such as computer programs, drawings, photographs, articles, etc.
- Trademarks defined as Marks, symbols or emblems used on goods or services, including trademarks, service marks, certification marks and collective marks .
- Trade Secrets defined as Commercial information that is not publicly known and have commercial value due to its confidentiality nature with appropriate measures have been taken to keep it confidential.

5) Code of Conduct

This Code of Business Conduct document is designed to provide sound business practices based on fairness for management and employees of ALT Telecom Public Company Limited and affiliated companies to adhere together as part of the Staff Regulations.

1. Human Rights without Discrimination

Principle

The Company recognizes the importance of respecting human rights by treating everyone equally without discrimination, supporting and promoting human rights, avoiding actions that violate human rights. The Company also recognizes the importance of labor by treating employees in accordance with labor laws and regulations related to labor fairly.

Practices

- 1) Treat each other with respect and equally without discrimination regarding physical, mental, racial, nationality, religion, sex, language, age, skin color, education, social status, or any other matter.



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- 2) Take precautions in the performance of their duties to prevent the risk of human rights violations, either by the company or those involved in the business. Monitoring human rights respective actions and reporting to superiors when encountering such risks to eliminate or prevent human rights violations.
- 3) Equally and non-discriminatory treatment in all processes of employment, from recruitment, remuneration, working hours and holidays, assignment, performance appraisal, training and development, progress planning, etc.
- 4) Do not use forced labor, including physical or psychological abuse by employees, by means of coercion, detention, threats, harassment or violence of any kind.

Example

- 1) If you find a business partner using child labor in a factory, what should you do?

Suggestions

Report immediately to the supervisor as the company encourages partners to conduct business in an ethical manner in accordance with the partner code of conduct. If a partner does not comply with the company's partner code of conduct, the company reserves the right to take any action against that partner, based on the consequences and damages caused.

- 2) If you as a supervisor had to evaluate the annual performance of a subordinate who has a personal conflict with you, what would you do?

Suggestions

All subordinates must be treated equally without discrimination, avoid unreasonable conduct without justification and legitimacy, and evaluate based on the performance, knowledge, and ability of subordinates without allowing personal feelings, bias, or prejudice to influence decisions.

- 3) If you see a pregnant female colleague working overtime in the office, what should you do?

Suggestions

Report it to your supervisor because pregnant employees are particularly protected by labor laws, which generally prohibit pregnant employees from working overtime or on holidays, except for statutory exceptions.

- 4) If you see a colleague speaking contemptuously of others or committing any other action that might violate the human rights of others, what should you do?

Suggestions

Report to the supervisor to consider the facts and the person concerned to determine the appropriate course of action for each case. Due regard must be had to the facts in detail in accordance with the law, including the procedures and methods required by law.

2. Environment, Health and Safety

2.1 Environment

Principle

ALT Telecom Public Company Limited and affiliated companies are committed to sustainable business practices based on environmental responsibility, recognizing and paying attention to the prevention and reduction of environmental impacts resulting from business operations in all processes from production, installation, and service provision, as well as supporting the development of innovations to help reduce the potential impact on the environment. The company has set goals for the valuable use of natural resources while preparing plans and measures to reduce environmental problems.



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Practices

The Company recognizes the importance of establishing a balance between social responsibility, environment, and economic development, by adhering to the duty and responsibility to protect and maintain the environment inside and outside the establishment. Therefore, the following environmental guidelines have been established.

- 1) Strictly comply with customer regulations, including local environmental laws and company regulations.
- 2) Conduct business in an environmentally and socially responsible manner with a focus on production, installation and service processes, as well as the use of tools to perform business activities with minimal impact on the environment and surrounding communities.
- 3) Establish performance monitoring and operational environmental impact, and support continuous improvement in performance by setting as one clear goal and action plan.
- 4) Support awareness raising by providing environmental education training to employees and stakeholders on preventing negative environmental impacts.
- 5) Communicate policies and requirements to business partners to ensure that service providers, contractors, and business partners comply with appropriate environmental standards and practices and comply with applicable environmental policies, rules, and regulations.
- 6) Disclosure of environmental performance to the public in sustainability reports or other forms of disclosure approved by the organization's senior management by signing and approving the environmental policy to be used as a guideline throughout the organization.
- 7) This policy applies to the Company by publicizing it to stakeholders and must be measured and monitored for compliance by internal and/or external independent agencies. The Company considers it the duty and responsibility of employees at all levels and key business partners to strictly comply with the policy.

2.2 Health and Safety

Principle

The Company dedicates great importance to the health and safety of its employees, business partners, customers, communities and stakeholders throughout the business process, starting from the assessment of health and safety-related impacts before any investment or venture is made. Including maintaining the safety of establishment, production process, technology, machinery, equipment, raw materials and does not affect health when using. As well as raising awareness of such matters to employees and related parties to implement the practices in various matters.

Practices

- 1) Operate in accordance with laws, standards, regulations and practices on health and safety, and cooperate in the implementation of global agreements on matters to help prevent or minimize their impact.
- 2) Supervise and check the availability of own health, co-workers, business partners, and other persons involved before performing the work and must immediately stop or order a stop if physical fitness deteriorates to reduce the risk of occupational or work-related accidents.
- 3) Assess the risks before starting work and learn about unsafe or hazardous working conditions in order to plan or prepare appropriate safeguards.
- 4) In the event of a dangerous assignment, or if there is no certainty of occupational safety, the work should be stopped or delayed and a supervisor or specialist should be consulted immediately.
- 5) Immediately report to your supervisor for any malfunctions in the machinery, equipment and workplace that may affect health and safety.



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- 6) Supervisors are directly responsible for occupational safety and must establish or disseminate guidelines for preventing and controlling accidents, including taking care of the health of employees, in accordance with the risks of their work.
- 7) Transparently share health and safety performance information through appropriate channels and provide opportunities for communities and stakeholders to provide feedback for projects that may impact communities and societies.
- 8) Encourage awareness-raising about maintaining the health and safety of associates and surrounding communities through appropriate channels, such as meetings, training sessions, workspace exploration, or social activities with the community on various occasions.

Example

- 1) What should you decide if you are assigned to a hazardous task without appropriate protective equipment?

Advice

Stop or delay the execution of work if the assignment is dangerous or found to be without protective equipment and do not ensure the safety of the work, informing the supervisor to provide a complete kit first. However, working on high heights is considered high risk. The workplace must be safe and wear complete protective equipment.

2.3 Safety of Goods & Service

Principle

The company ensures that the products and services meet or exceed the safety standards required by law. There are standards consistent with industry standards up to the relevant international standards and meet the requirements agreed with the customer from designing to manufacturing and providing information or warnings about the goods, services, and methods of use that are accurate enough for the customer's safety throughout its Life Cycle. Paying attention to the safety of the products that the company hires to manufacture, import, and include in the promotion.

Practices

- 1) Producing, installing, and servicing products while taking customers' safety into account throughout its lifetime. Suppose there is any change in the way the goods are manufactured and serviced that affects safety. In that case, associates must first obtain approval of the supervisor or person in charge, details, and justifications must be documented for reference.
- 2) Manage and store safety information of goods and services under responsibility for verification purpose.
- 3) Report immediately to the supervisor if any employees acknowledge or are concerned about the safety of goods and services resulting from the product manufacturing process, service process, or situations that may pose a danger to the customer's safety.
- 4) Complaints regarding the safety of goods and services are welcome, and timely harmonization or improvement is required. In case of restrictions or time-consuming solutions, the responsible person must promptly report the information and status to the customer, including periodic reports on the progress of corrections.

3. Anti-corruption

Principle

The conduct of the Company's business with its business associates must be conducted in a correct, direct, transparent, honest, verifiable and non-corrupt manner, in compliance with relevant laws and the Company's Anti-Corruption Policy, and without causing any accusation or dishonour to the Company.



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Practices

- 1) Avoid corrupt act and take caution in high-risk work processes such as sales and marketing, procurement, investment project work, contracting, giving and receiving gifts, entertainment, giving donations or grants, etc.
- 2) Not neglecting or ignoring any acts of corruption related to the company. Such action must be reported to the superior or person in charge and cooperate in the investigation of the facts.
- 3) Act transparently, accurately, and lawfully by providing or receiving donations or grants, ensuring that donations or grants are not used for bribery.
- 4) Be careful when transacting with any person, entity, or organization that has suspicions of corruption.

Example

- 1) One of the project staff asked about his benefits. If he could persuade the project owner order our products, what would you say to this staff?

Suggestions

Clarify to the person that according to the company's practice, employees of the company will not pay benefits or rewards if this is not comply with the commercial tradition that the company adheres to in good faith .

- 2) The company you work for is in the process of obtaining a permit, and one person has suggested that they can facilitate the processes to obtain the permit easier from their government official connection who has the authority to consider a permit but you will have to pay benefits to this person. How do you proceed?

Suggestions

No benefit must be paid to a person to be granted the privilege of obtaining a permit because the procedures required by law are not followed.

- 3) The company has ordered construction machinery from abroad, and you have been informed by the seller that it is customary to give you 3 percent of your remuneration as a buyer. What should you do?

Suggestions

You must not take advantage of the seller. In this case, you must report to the supervisor and negotiate with the seller to pay the benefit to the company instead.

- 4) One of the organization's staff reported that the office is being renovated, so he kindly ask the company to support office appliances such as refrigerators, printers for office use. What should you do?

Suggestions

Support or donation can be provided by the organization. The organization must provide a letter stating the purpose and details to the company. And its employees must seek approval. The company must give to the organization for the public benefit.

- 5) In the event that any entity or organization demands a bribe from the company, which if the company does not pay, will impact the company's business, what should you do?

Suggestions

Bribes must not be paid and should be reported to the supervisor of the impact on the business in order to find ways to minimize the impact. If the supervisor is unsure of how to proceed, discuss the matter hierarchically to the superior commander for consideration.



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4. Gifts & Entertainment

Principle

Receiving or providing benefits, including property, services, facilitation or entertainment, to business associates must comply with local or national customs and applicable laws, be of reasonable value, and not constitute as an incentive to make an unjustified decision.

Practices

- 1) Before accepting or providing gifts and entertainment to a business associate, make sure that they are of the appropriate value for the occasion and that local laws, regulations, notices, or customs allow them.
- 2) Do not accept or provide property, services, or entertainment that may influence or motivate any decision and cause the unjustified duty.
- 3) Proof of payment must be provided showing the value of the property, service or entertainment in order to be verified.
- 4) If delegated or authorized by a superior to assist an external entity, hospitality may be provided in accordance with guidelines or standards established by that external entity.
- 5) Be careful in both the provision of hospitality to superiors or individuals/internal entities and the receipt of hospitality from subordinates or individuals/internal entities by providing and receiving such hospitality must not motivate any unfair decision.

Example

- 1) One of the contractors you work with has a vacation house by the sea. He offer you and your family the opportunity to go on a vacation with no charge. He also cover other expenses, such as amenities expenses and travel expenses, claim that it is rarely used. Should you accept this offer?

Suggestions

This offer should not be accepted as it may influence the decision making process.

- 2) The Company has delegated you to participate in an external event or seminar, and you have won a prize by drawing lots from all participants. Will you be able to keep the prize for yourself?

Suggestions

It can be taken as its own if the prize drawn from the draw comes at random from many options, which is intended to avoid influencing decisions. However, suppose the prize is of high value. In that case, it is necessary to consult with the supervisor to find a suitable approach to ensure that the giving is not intended to incite decisions.

- 3) The company has assigned you to a golf tournament, which the company organizes to strengthen the relationship with customers. And in this competition, you have received a personal award. Will you be able to receive the prize as your own?

Suggestions

Such prizes can only be claimed because you have been assigned to the competition. It is considered that the performance of the contest assignment is subject to the rules of the competition, which have been notified to the participants and require unique competence skills in the competition. However, if the prize is of high value, consult your superior to find suitable practices.

- 4) The public and private agencies will invite you as a special rapporteur on normal working days and hours and provide you with a certain amount of remuneration at the rates set by the agencies. How should you do this and can you keep this remuneration for yourself?



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Suggestions

Private government agencies shall issue invitations to supervisors because they have used their normal working hours and request their approval. If the remuneration is an amount that does not exceed the rate set by the government agencies as the normal standard, you can collect the amount as your own. If the remuneration is an asset or a high value benefit, consult with the supervisor.

- 5) What should be done with gifts or entertainment to staff, senior officials, or any organizational unit?

Suggestions

All directors, executives, or employees at all levels must be treated with care, as giving or receiving gifts and entertainment is considered high risk of corruption. If there are any doubts or irregularities, consult with supervisors and advisory bodies.

- 6) If a public or private body asks to visit the factory and has given you a gift, as representative of the company to welcome them, what should you do?

Advice

Gifts or souvenirs can be accepted without handing them over to the company. If the items received are of high value, consult with your superior to determine the appropriate treatment.

5. Conflict of Interest

Principle

The Company always strives to do the right thing with the best of intentions, so employees must act in the Company's best interests, under the rule of law and ethics, avoiding actions that may have personal benefits that may affect any decision.

Practices

- 1) Avoid operating a competitive business or being a partner, shareholder, decision-maker, director, or executive in a competitive industry or similar to the business of the Company.
- 2) Do not involved in transactions with related parties, such as family, close relatives, close associates, or partners, even if they are beneficial to the Company;
- 3) Do not exploit the information or things that you or others know due to their job role and responsibilities.
- 4) Avoid engaging in conduct, whether involving a business associate of the Company or an employee of the Company, that could create a conflict of interest for the Company.
- 5) Avoid working for their personal gain outside of the company, which may have an impact on their job, responsibilities, and image.
- 6) Employees are prohibited from regularly using their working hours to search for contact information or trade in any securities or assets for their own benefit or that of any other person, and not for the benefit of the Company.
- 7) In the event that there is an item that may cause a conflict of interest with the company, it must be reported to the supervisor immediately.

Example

- 1) One of our company contractors has invited you to participate in the seminar. The contractor is the sponsor of travel expenses, air tickets, accommodation, meals, and travel allowances with all participants and consent that you can bring your family with you. Should you participate in this seminar?



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Suggestions

You should not attend the seminar because the offer seems more motivating than usual. However, if the seminar is interesting and valuable for business purposes, your superior may approve it on a case-by-case basis. However, if you accept the seminar, you must not bring your family with you and must not receive any travel allowance because it is considered unusual.

2) What if a close friend persuades you to become a business partner?

Suggestions

Consider whether the business partnership impacts the company's working time or conflicts of interest with the company, such as whether the business is competitive with the company. However, follow the established company practices.

3) Can an employee acquire shares in a company that is a customer of the company or is an external company that transacts with the company?

Suggestions

Yes, but if a company is required to transact with an employee holding company, the employee must not be involved in the decision-making process.

6. Political Expression

Principle

The Company is politically neutral without any form of financial or other support to political parties, political coalition groups, political authorities or candidates for political office, whether directly or indirectly at the local, regional or national level. However, the Company respects the political rights of its employees as good citizens in accordance with the Constitution, whether they vote for elections or are members of political parties.

Practices

- 1) Exercise political rights on behalf of yourself and avoid actions that mislead others to act on behalf of the company.
- 2) It should not be expressed in any way that misleads others that the Company is associated with or supports political action, political parties, political coalition groups, political authorities or political candidates.
- 3) Do not dress in employee uniforms or use symbols that could be understood by others as company employees to attend political meetings or gather in public places of a political nature.
- 4) Avoid expressing or expressing political opinions in the workplace, as this may create work conflicts.

7. Information & Assets Management

7.1 Personal Information

Principle

The Company respects the privacy rights of those involved. Therefore, personal information of employees and those involved in the conduct of business, such as personal status, biography, work history, financial information, contact information, health information, or other personal information, must be protected from being used, disclosed, or transferred to others in a manner that violates legal rights.



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Practices

- 1) The personal information of another person must be treated with respect. If the personal information of another person is to be used, disclosed, or transferred, that person's consent must be obtained and ensure that it is not a violation of legal rights.
- 2) Persons in charge of keeping information or custody of the Company must protect the personal information of employees and those involved in the conduct of business. Therefore, the use, disclosure or transfer of personal information of employees and those involved is only necessary for normal work duties and does not violate the rights under the law.

Example

- 1) If you are the secretary of the managing director and the plant manager asks you to submit the history of the managing director to be disclosed in a booklet, claiming to have the permission of the managing director, but you do not aware of this, what would you do?

Suggestions

The consent of the owner of the information must be sought before taking any action since the disclosure of someone else's private information requires the owner's consent directly. The person who discloses someone's private information without permission is responsible for any damage that may occur.

- 2) If you are not obliged to keep or use personal background information, but you would like to know the results of the medical examination of the job applicants, what would you do?

Suggestions

Request information directly from the job applicant who owns the information, as the results of the medical examination, are personal information. The company cannot disclose it to you.

- 3) A former employee of a company you know has phoned to ask for information about the name, address, and phone number of an employee in your organization. Whether it will be used to contact those people to offer financial benefits such as credit cards or loans. Will you be able to provide information to the former employee?

Suggestions

Such information cannot be provided to the former employee because the information, such as name, address, telephone number, even if it is generally known in a department or group of friends, is still considered personal information that requires the consent of the owner of the information before disclosure.

- 4) How does an employee's use of social media have to be treated toward others?

Suggestions

The privacy rights of another person must be respected. The use, disclosure, or transfer of another person's personal information is only possible with their consent and does not violate their legal rights.

7.2 Confidentiality of Information

Principle

The Company recognizes the importance of information management within the organization. By recording or reporting information must comply with the guidelines set by the company, be accurate, and complete in accordance with the law. The information retention must be carried out in a safe condition and can be used, referenced, or utilized by the company when required.



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Practices

- 1) Record the information accurately, completely, and in a timely manner, observing the guidelines established by the company or established in the law, such as tax laws, accounting standards, etc.
- 2) Report information accurately and truthfully.
- 3) Take care of important documents and confidential information with specific methods defined at each level, each kind or type of information, and ensure safe and proper storage, both internal information and information of business associates such as customers, partners or business partners, etc.
- 4) Retain data on time and in accordance with the guidelines set by the company or under the requirements of the law, keeping it carefully and systematically for ease of use. At the end of the period during which the data must be retained, the person in charge of managing information must appropriately arrange for destruction suitable to each type of data or document.

Example

- 1) Your friend requested an electronic copy of the article in the company's database to use in the work of another company. Can you give it to your friend?

Suggestions

No, the information contained in the Company's databases is the property of the Company and may not be used or disseminated for personal gain or for any other person.

- 2) If you are the lecturer about the company's knowledge to the students participate the event and they ask for electronic information to use for the report, what will you do?

Suggestions

It should be discussed or approved with the supervisor and the owner of the information before use or dissemination, and must not be damaging to the company.

- 3) At the end of the year, various documents are organized in your department, most of which are accounting documents. If you are responsible for collecting documents that are over the legal age to be collected in order to prepare and destroy the whole box, what must you do?

Suggestions

Documentation should be reviewed and a list of documents to be destroyed should be provided as evidence prior to destruction to ensure that no documents that have not reached the expiration date have been destroyed.

- 4) If you only have one side used paper and would like to continue to use the other side, can you do so?

Suggestions

This can be done by: Before you reuse paper, you must first make sure that it is not a document containing confidential information; if it is a confidential document, even if it is not used, you must not reuse it and request that it be destroyed in the correct way.

7.3 Insider Trading/Dealing

Principle

The use of inside information that is important information must be carried out appropriately, taking into account the impact on stakeholders as a whole and the accuracy required by law, and must not be used for personal or other gain.



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Practices

- 1) Do not use internal information that has not been made public in the purchase of securities, this can be considered as exploiting third parties at any time.
- 2) Not to advise or comment on the purchase of the Company's securities, except in relation to the functions entrusted to the Company.
- 3) Never disclose or transmit internal information to anyone not related to it, including family members, relatives, friends, etc.
- 4) Employees in entities involved in the preparation of financial statements, including family members, may not trade in the Company's securities during the period prior to the release of the financial statements or other disclosures that may affect the price of the Company's securities.

Example

- 1) You have been assigned to work related to information that may affect the price of the company's securities. Your work has no need to contact the representative of the securities company. But one day the representative of the securities company that you have never contacted or known personally has called to arrange a dinner without clarifying the reason. What will you do?

Suggestions

Ask for the reason for the appointment. If it is unclear or uncertain, it should be rejected in a polite way. Inform your superior and try to avoid meeting with anyone without a good reason. This can lead to other people being mistaken for being particularly involved.

- 2) Rumors have emerged that the company will invest in large-scale projects, which, if successful, will have a very positive effect on business operations. The rumours have raised the price of the company's shares in the company considerably. The company plans to invest in such projects and is preparing to disclose the details to the public. If you are a participant in the preparation of the information for disclosure, can you buy or sell shares of the company that you hold?

Suggestions

The shares of associated companies must not be bought or sold during this period because it is an offence to use inside information in accordance with company regulations and is a criminal offence.

- 3) If you are a tendering committee member in a bidding and a colleague in your department asks for the information of the participant in the tender, can you provide the information to the colleague?

Suggestions

It is not possible to provide information to those who are not involved in the tender, as such information must be used only for the purpose of the tender.

7.4 Assets Management

Principle

All Company property, whether real estate, chattels or any other property owned by the company or the company possesses and maintains the principle of using the property effectively and to the best of its usefulness. It also encourages employees to maintain the property without damaging it or using it for personal gain or for any other person.

Practices

- 1) Use the Company's assets effectively and to the benefit of the Company;
- 2) No misappropriation or illegal usage of company property
- 3) Maintain and protect company property from damage or loss.



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Example

- 1) If you have disbursed advances for the company's business, what should you do?

Suggestions

The advances must be used only for the operation of the company. Please do not use it for the benefit of yourself or others. In order to disburse and return the advances must comply with the company's regulations. The supervisor is obliged to supervise the disbursement funds of the subordinates in strict accordance with the regulations.

- 2) If the unit you are in charge of has worn out spare parts for the machine stored in the factory, what must you do?

Suggestions

Associate must maintain and manage spare parts to the best of their ability and not used for their own or others' benefit, since the spare parts of the machine that have deteriorated after use remain the property of the company.

7.5 IT Security

Principle

The company emphasizes the effective and secure use of information technology systems in accordance with the information technology policy and regulations. The information technology must be maintained from being abused or used without rights.

Practices

- 1) Use information technology systems, including information contained in the system, for the benefit of the company. Avoid using the system that may violate the right to normal use of others, in matters not related to work or may affect the performance of the system
- 2) Do not use the system to access or transmit information that contains material against good morals, gambling, affects national security, or violates the rights of others.
- 3) Use the system in accordance with the rights granted. Retain and not allow others to use the password to access the system.
- 4) Avoid opening unknown files and using data loggers that have been used on a computer that is suspected of containing a computer virus or other malicious software.
- 5) Avoid manual installation of computer programs, modifications to system settings that may compromise security. If you experience problems or find any abnormalities, contact your IT administrator .

Example

- 1) If you receive an email from a third party that is interested in selling the device to the company, the email contains material that is not specific to the entity, and contains an attachment and a website address, please click for more information. What do you do?

Suggestions

Do not open attachments or websites with emails that you are unfamiliar with or have an unknown sender or incorrect intended recipient. To prevent unwanted software that may be hidden in email, and when contacting a transaction via email, you should verify the identity of the person you are contacting by phone or fax.

- 2) If a third party assigned by you to provide promotional activities to the Company has requested the use of your computer to improve the Company's website to accommodate such activities, would you allow that person to use their computer to access internal systems?



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Suggestions

Third-party access to your computer, account or internal network is not available. It would be best to discuss this with your superior to obtain appropriate permissions for third-party.

7.6 Intelligence Property

Principle

The Company considers intellectual property to be valuable property of the Company. Employees are obliged to strictly comply with the Company's intellectual property policy. The Company's intellectual property must be protected and maintained from unauthorized use or dissemination, and must respect and not violate the intellectual property rights of others.

Practices

- 1) Maintain the Company's intellectual property from being infringed, disclosed, modified, or otherwise made without the Company's permission.
- 2) Respecting and not infringing the intellectual property of others, examining works that are the rights of third-parties that have been or will be used against the company.
- 3) In order to enter into a contract or any law, intellectual property rights should be explicitly agreed upon. If in doubt, consult with the company's intellectual property administrator or the company's legal counsel.
- 4) Cooperate in demonstrating or obtaining protection of intellectual property rights owned by the Company;
- 5) Report to the supervisor or person in charge of the intellectual property for any act deemed to be a violation of rights, which may lead to a violation of rights or an action that may cause a dispute about the company's intellectual property.

Example

- 1) After a period of research to develop a new product, the sales team plans to introduce a sample to display at the trade fair. The supervisor suggested that the patent be granted. What should you do?

Suggestions

Consult the intellectual property administrator of the business from the beginning of the research to plan on intellectual property by obtaining patent protection at least 1-2 months in advance of public disclosure.

- 2) If you are preparing a corporate relations press release and find that the illustrated image is being used as a copyrighted image of someone else, what must you do?

Suggestions

It's a good idea to let the photo producer know and contact the copyright owner to get permission for the photo, give credit to the owner of the work, or switch to another photo owned by the company.

- 3) If you want to use a program that is not available on the company computer and find that it sells at the vendor, will you be able to use the program to install it on the company computer?

Suggestions

Do not install a computer program on your own as it is considered copyright infringement, leading to a claim for damages. If you wish to use a different computer program, consult your IT administrator.



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- 4) During the conference, many interested people visited the company's exhibition and asked about production information and technology. What should you do?

Suggestions

Be cautious to provide information that, prior to disclosure, is prepared to screen out undisclosed information from non-disclosed information because it may contain proprietary information, trade secrets, and patent information.

8. Disclosure & Communication

8.1 Disclosure

Principle

Company disclosure of information upholds the principles of fairness, transparency, and verifiability by ensuring accurate, clear, consistent, legal, and equitable disclosure, whether disclosed in writing, verbally, in a press conference, or through any other means.

Practices

- 1) Disclosures that may have any impact on the Company must be made directly by the competent authority in that regard, unless delegated by the competent authority to the disclosure itself.
- 2) In the event of disclosing critical information that has not been made public, the person who has the right to disclose the information must disclose it carefully, accurately, in total, and on time while ensuring that the various stakeholders are adequately equally informed.
- 3) Other disclosures must be based on fact and must not be intended to misinterpret the facts.

Example

- 1) The press is calling for rumours about the company's turnover. Will you be able to clarify the facts?

Suggestions

Responses to inquiries or the provision of important information may only be made by persons who have the right to disclose information, unless they have been designated to do so. If you are unsure, contact the authority responsible for the disclosure.

- 2) If you have a friend working in a competing company, will you be able to exchange marketing information, such as the growth rate of the company's products?

Suggestions

Information may not be disclosed except to companies that are already publicly available.

8.2 Communication

Principle

Company communications, including internal and external company brand communications, brand marketing communications, company branding and social media communications, must be conducted appropriately, truthfully, with due regard for all stakeholders, and without damaging the company, in strict compliance with the brand communication guidelines and the company's social media policy.

Guidelines

- 1) Communicate by demonstrating social, environmental, and social responsibility in the business.
- 2) Never use a marketing communication method that compares directly to a competitor's goods or services.
- 3) Do not present things that may cause discrepancies in society, such as national institutions, religious institutions, monarchical institutions, politics, beliefs, international relations, sexual opinions or matters contrary to morality and good culture, social inequality, discrimination and human rights violations.



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- 4) Do not exaggerate in a way that aims to mislead consumers about the quality of products, services, or other characteristics of the organization, unless using techniques that they can recognize are not real, but that create interest in public relations advertising and should clearly indicate to the consumer that they are not real.
- 5) Do not ignore but rather monitor the organization. In case of finding communication that alludes to the organization or practices that may affect its reputation, including improper use of symbols, or may cause damage to the brand, immediately notify the responsible department or supervisor.
- 6) When disseminating information or making personal comments on social media, it is important that personal comments are clearly stated with care as employees of the company.

Example

- 1) You have been commissioned to produce corporate advertising materials to make a big splash in society. The advertising company has offered guidelines for actual situations. One of them is to use political gatherings as part of the story or make fun or discredit people of the same sex to attract the audience. How do you act?

Suggestions

Content of this nature should not be presented, and the form and content must be careful not to suggest or imitate events that may affect society, especially sensitive and controversial issues that may adversely affect the organization.

- 2) You have been assigned the task of producing corporate materials to reflect the reality of business in the ASEAN region. You plan to use the map of the region and the national flags of the countries. After publishing the materials to the target audience, there are complainers that the content and images you use are incorrect. How do you proceed?

Suggestions

The information, images, maps, flags or symbols of each country must be checked correctly. The origin of the information and images must be considered clearly and should be checked further with the government agencies that can certify if it is not certain whether it is correct. The information or images should not be used in the production of the media. In the event of a complaint that is incorrect, it should be coordinated with the complaining person and relevant agencies to immediately clarify the understanding and cancel the use of the media. Then find solutions to correct the media.

- 3) You have been assigned to be in charge of the company's trade fair and you would like to show the quality of the product as better than the same products produced by other manufacturers. Will you be able to buy the products of other manufacturers to test the quality in front of those who come to the trade fair?

Suggestions

It is not possible to invite other producers to participate in the test, even if it is a factual proof, because it is a business misrepresentation. However, if you want to demonstrate the quality of the product, you can conduct a comparative test without identifying the source of the product or the manufacturer of the product being compared.

9. Business Transaction

9.1 Interacting within the affiliated company (Connected Transaction)

Principle

Business operations or operations that are intercompany transactions in the group must take into account the laws and regulations issued by government agencies, including the regulations and operating rules of the company.



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Practices

- 1) Learn the rules, regulations, procedures, authorization that companies need to understand completely before execute.
- 2) Do not take action if there is a request to skip a step or ignore any process that needs to be taken normally.
- 3) Implement practices and processes for considering and approving transactions between related or potential conflict of interest items in order to maximize the benefits to the company according to the criteria established by law.
- 4) Conducting transactions between each other fairly, reasonably, and without transferring interests between affiliated companies.

Example

- 1) Company A requests the purchase of a non-functional motor remains from Company B for use in motor mechanic studies. Company B will not charge Company A for seeing that it is one of affiliated company. Can this be done?

Suggestions

It cannot be done because trading assets between affiliates must be traded at market prices or book values.

- 2) Borrow an employee from another company within the group to temporarily support your unit. The management of both companies will agree verbally on whether or not to do so.

Suggestions

No, borrowing personnel between companies in the group must comply with personnel management regulations and identify the cost center to properly charge.

9.2 Company transactions with third-parties (Normal Transaction)

Principle

Transactions with third-parties must be carried out in accordance with the criteria and processes established by law, regulations issued by government agencies and company policies, as well as approve in accordance with the Company's operating procedures. In addition, the agreed conditions must be met in a straightforward, transparent and verifiable manner. Avoid transactions that may cause damage to the Company or third-parties.

Practices

- 1) Studying, understanding and following policies and practices towards different groups of stakeholders.
- 2) In the services provisioning, the procedures set out in the regulations and the way in which the company is supplied shall be carried out, and consideration shall be given to selecting the legal person first in order to avoid having to deal with individual person, unless it is the case that individual expertise or for the benefit of any of the company's operations is required.
- 3) Transactions must take into account the market value, price, quality and services received, do not discriminate or discourage doing business in an unfair or unlawful way.
- 4) Avoiding transactions that may impact society or the environment, or that may damage the company's reputation, even if the transaction would result in a business advantage.
- 5) In transactions that are not related to the company, do not imply the name of the company, its board of directors, management or employees, even if it does not directly affect the company.

Example

- 1) If there is a person who wants to purchase goods from the company by asking not to issue a VAT invoice to avoid paying VAT, can you do so?



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Suggestions

It cannot be done because it must be in accordance with tax laws.

- 2) You would like to order a product for yourself from one of the manufacturers who is a partner of the company. You know that if it is ordered using the name of the company, you will receive a bigger discount than usual. Will you be able to use the name of the company to place the order?

Suggestions

The company name cannot be used for transactions that are not related to the company. In any case, because doing so may lead others to believe that it is a transaction with the company and may cause damage to the company. However, if the company has an agreement with the seller for the employee to place a personal order, the employee can place the order on the employee's own behalf.

10. International Transaction

Principle

The import-export of goods or any transactions of foreign related companies must strictly comply with relevant laws, such as import and export laws, customs laws, laws on product safety, consumer protection laws, and relevant company rules and practices.

Practices

- 1) Study and track the information of customers and business partners who will be in business with the Company. Avoid doing business with customers or business partners who do not comply with relevant laws or have unsatisfactory business operations.
- 2) Always monitor the transactions that occur in a timely manner in order to comply with the law.
- 3) Report information with evidence related to import or export to the person responsible for import or export, such as the company or government agencies, etc., by making sure that the evidence has accurate information.

Example

- 1) You have received an import declaration in which the price shown is incorrect at full value or the description of the goods is unclear. How do you act?

Suggestions

Notify the partner to correct the invoice clearly and accurately.

- 2) In the case of customers who are abroad, ask you to provide documents that do not match the agreed transactions in order to obtain the tax benefits that the importing country will perform. What will you do?

Suggestions

Refuse to provide such documents and report them to the Superintendent.

11. Antitrust/Anticompetitive Practices

Principle

The Company strives to conduct its business fairly, following the ethics of the business and the laws of competition in the various countries in which the Company operates, both to its customers and its partners, and in accordance with the practices of the relevant companies.



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Practices

- 1) Do not enter into any agreement with any competitor or person of a nature that reduces or restricts competition.
- 2) In the event that the company is the dominant in any market, such dominance must not be exercised in an unfair way, such as restricting the customer's choice to buy products or use services, including setting prices, or unfair terms of sale of products or services.
- 3) Competition law is a complex law that varies from country to country, so it is important to understand the practices related to company competition in case of doubt and discuss them with the company's legal counsel from the beginning.

Example

- 1) You have been invited by a competitor to meet and exchange ideas about the marketing plan to allocate customers and sales areas in order to reduce sales and cut prices between them. What should you do?

Suggestions

Refuse to participate in the discussion and confirm that it is the Company's policy to prohibit employees from exchanging ideas on the issue, and then report the matter to your superior.

12. Money Laundering Prevention

Principle

The Company adheres to the rules and laws related to the prevention of money laundering. That is, the Company will not transfer or transform property or encourage the transfer or transformation of property related to wrongdoing, to prevent anyone from using the Company as a channel or as a tool for transferring, concealing or protecting the source of illegally acquired property.

Practices

- 1) Before entering into a transaction with a counterparty, make sure that the source of the funds is obtained lawfully.
- 2) Never transfer funds to an unknown account or accept transfers of an unusual nature, especially from a country that is not involved in the transaction.
- 3) Cases of seeing unusual transactions must be reported immediately to the supervisor.

Example

- 1) Can a foreign debtor transfer the debt to the company through a country with Tax Haven (a country with one of the tax benefits)?

Suggestions

It can be done because the transfer of funds or payment of a contract through a country with Tax Haven is not illegal, but it must be ensured that the parties are reliable and have a verifiable business background.

- 2) If the debtor under the contract wants the company to receive money to pay the debt from a person who is not a party that the company does not know, what must you do?

Suggestions

Avoid receiving contractual debts from non-parties, but be sure to check the origin of every transaction, the relationship between the debtor and the transferor, and the history of the transferor.



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6) Whistleblowing System

The company has a complaint and whistleblowing system. In the event that you know or see an action or suffer damage related to corruption, non-compliance with laws, regulations, company regulations and codes of conduct, you can provide information about such action by:

1. Notify the complain receiver through the designated complaint channel. This must not be a false or bullying complaint which the company considers to be disciplinary according to the personnel management regulations.
2. The company has procedures in place when complaints are received and protection is provided to employees who raise complaints and whistle-blowers.

Complainant/informant protection measures

The Company has a policy of protecting and providing fairness to employees who provide information or whistleblowing to fact-finding working groups, investigation committees, or fail to comply with laws, rules, regulations, the Company, and the Whistleblowing Policy .

1. In the event that the complainant and the contributor reveal the company name, the company can report progress, clarify the facts or mitigate the damage more quickly and conveniently.
2. The Company considers the relevant information to be confidential and will disclose it to the extent necessary, taking into account the safety and damage of the reporter, the source of the information or persons involved.
3. In the event that the complainant considers that they may be unsafe or may suffer damage, the complainant can request the company to provide appropriate protective measures, or the company may provide protective measures without the complainant having to request if it considers that the matter is likely to cause suffering, damage or unsafe.
4. Those who suffer will be provided with appropriate and fair reliever.

Measures to prevent retaliation, and mitigate damage to the reporter, complainant, or cooperating party in reporting a code violation.

The Company has measures to prevent retaliation, and mitigate the damage to the reporter, complainant, or cooperating party in reporting a Code of Conduct violation. The reporter, complainant, or cooperating party in the investigation of the facts will be protected and justified from notifying the Company of information or useful clues about corruption, non-compliance with laws or regulations issued by governmental agencies, as well as any violation or non-compliance with regulations or codes of conduct established by the Company, as follows:

1. Reporters, complainants, or collaborators can choose to remain anonymous if they see that the disclosure will cause any unsafe or damage, but if they reveal themselves will make it easier and faster for companies to report results or mitigate damage.
2. The Company considers the relevant information to be confidential and will only disclose it to those responsible for the resolving of the problem, taking into account the safety and damage of the reporter or person concerned.
3. In the event that the complainant considers that they may be in danger of suffering or may suffer damage, the complainant can request the Company to establish appropriate safeguards, or the Company may impose safeguards on the complainant without request, if it considers that they are likely to suffer damage or safety.
4. Those who suffer will be provided with appropriate and fair reliever.



Code of Business Conduct

ALT Telecom Public Company Limited and affiliated companies

Process flow chart when receiving a complaint

Complaint channels

- Through the website www.alt.co.th Complaints and Whistleblowing System
- Verbally or in writing/E-mail address/Mail (either expose or anonymously)
 - Channel 1 by mail, send to
ALT Telecom Public Company Limited, 52/1 Moo 5 Bang Kruai - Sai Noi Road
Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130
address to
 - Chairman of the Audit Committee; or
 - Audit Committee; or
 - Audit Committee Secretary
 - Channel 2 by E-mail at
 - Audit Committee E-mail address: auditcommittee@alt.co.th
 - Board of Directors E-mail address: directors@alt.co.th

Complaint Recipients

- Your trusted superiors at all levels.
- Deputy Director of HR department
- Secretary of the Board of Directors
- Audit committees
- Company's board of directors

The Board of Review and Investigation

1. Investigation

- The complain receiver brought the information to the Review and Investigation Committee.
- In principle, it must be assumed that the complainant was in good faith.
- The preliminary fact-inquiry and briefing take about 30-60 days (depending on the complexity of the investigation).
- If the complainant reveals himself/herself, the results of the investigation shall be communicated to the complainant within a deadline of 7 working days from the date of conclusion.

2. Consideration and approval of penalties

The Board of Review and Investigation, or the Board of Director, is the competent authority.

3. Facts reporting

Reports shall be made, as appropriate, to the line supervisors, managing directors, audit committee, and the board of directors respectively.

7) Scope of Enforcement

This document will be distributed and signed by all current and future employees of the organization. All employees must act in strict accordance with the established practices. The details in this document may not cover all business content, but can be used as a guide. If anyone has any questions about the message or its enforcement, please contact their superior or HR manager directly. In the event that an employee fails to comply with or violate this principle, or receives a disciplinary warning, this may result in disciplinary action.

8) Compliance & Revision

8.1 All directors, executives, and employees are obliged to know, understand and strictly comply with the Code of Business Conduct. If they are found to have violated or acted against the Code of Business Conduct, the Company will consider and act by verbal or written warning. And in the event that such acts are



Code of Business Conduct

ALT Telecom Public Company Limited and affiliated companies

contrary to the rules and regulations of work, the Company will consider punishment according to the nature of the offense.

8.2 All directors, executives and employees are responsible for signing off on this Code of Business Conduct as an employee and for acknowledging and understanding the Code of Business Conduct as it changes. The Company will publicize it and implement it.

8.3 All directors, executives and employees must not take any action of a nature that circumvents the maintenance of the Code of Business Conduct or involve family members or close relatives in any action that indirectly circumvents the observance of the Code of Business Conduct of the Company for personal gain.

8.4 Executives and supervisors must set a good example in complying with the Code of Business Conduct and have a duty to monitor and encourage their subordinates to comply with the Code of Business Conduct.

8.5 The Committee on Sustainable Development shall assess the adequacy and appropriateness of the Code of Conduct and, if there is a significant improvement, shall obtain the approval of the Board of Directors.

9) Penalties

The Company designates the Management Committee as the competent authority and imposes disciplinary sanctions on employees who commit or fail to comply with the rules established by the Company. The Company imposes 4 disciplinary sanctions as follows:

- Verbal warning with document record
- Warning Letter
- Suspension without pay
- Termination without compensation

Effective February 23, 2022

(Mrs. Preeyaporn Tangpaosak)
President

ALT Telecom Public Company Limited

Control Document	The Charter of the Board of Directors	Rev. :	01
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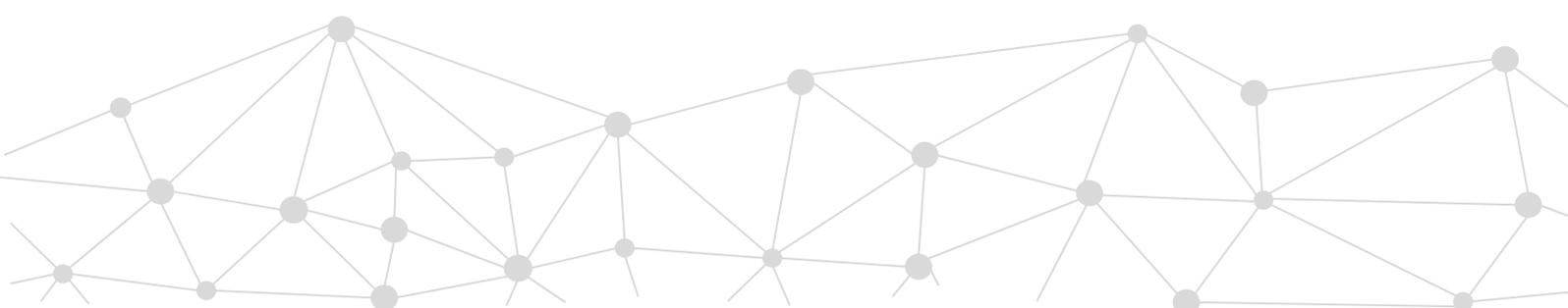


The Charter of the Board of Directors

ALT Telecom Public Company Limited and affiliated companies

Revision Status

Time Edit	Enforce Date	DAR. No.	Detail
00	08/11/2018	-	New Documents
01	23/02/2021	010/2021	Revise the qualifications of the directors of the company No. 2



The Charter of the Board of Directors

This Charter prepared by ALT Telecom Public Company Limited, and the Board of Directors will review and assess this charter annually.

The Purpose

The Board of Directors of the company are appointed by the shareholders and is representative of the shareholders are important in making decisions about the policy and the key strategy of the Company and the administrator to make sure that management policies and strategies that follow the defined, it has an important role to ensure the create value to the business as well as create a return on your investment to shareholders.

Composition and appointment of directors.

1. The selection of the person who will be the President of the company will be selected through the selection from the Board of Directors of the Nomination and Remuneration which will consider the rules properties under section 68 of the Public Limited Companies Act B.E.2535 and in accordance with the Notification of the Securities and Exchange Commission and/or the relevant laws in addition to the Selection Committee members from qualified persons with the base and the expertise from multiple sides, which contributes to the performance of the company in the Comments on in the view of the direct experience with a vision far with integrity and ethical conduct has a history of a transparent and have the ability to display the comment as independent and then apply the list to propose to the meeting of shareholders to consider the appointment.
2. The Board of Directors consists of the directors of not less than 5 people and managing director of not less than one-half of the total number of directors must have a place of residence in the Kingdom and members of not less than three-fourths of the total number of all will be of Thai nationality and in a number of the Board of Directors shall consist of the independent directors at least 1 in 3 of the total number of directors of the company but must not be less than 3 people by the appointment of the company must be approved by the meeting of shareholders in accordance with the rules and procedure as follows.
 - 2.1 Shareholders who are the same as the total number of shareholders holding their multiplied by the number of members of the Election Commission.
 - 2.2 Shareholders each person will use the votes are all available in accordance with Article 1. The election of one or more of the directors. In the case where the Election of many people as a director, divide the voting results to anyone how much.
 - 2.3 The person who has received the highest votes in order to be elected as directors as the number of directors who just have or rely on the election in that time in the case of a person who has been elected in the next order to be equal to the total number of directors to be just or rely on the election in that time to be the President is a casting vote.

In addition to annual ordinary general meeting, from the position 1 in 3 if the number of Directors will not be divided up into a number, the number of closest to the ratio of 1 in 3 directors who out of the position for the most is the out of position. The directors who are retired by it may be re-appointed.

If director position is vacant for reasons other than the expiration of term, the committee members, select the person that features but do not have the prohibited characteristics of the brand of 68 Public Company Act B.E.2535 and/or the relevant laws as a director at the next board meeting except the agenda of the remaining members of less than 2 months the person as a director instead it is in the position of only the agenda for the remainder of the term of the replaced and the resolution of the Board of Directors, with the votes of not less than 3 in 4 of the remaining.

The properties of the Board of Directors of the company

1. Have the qualifications and shall not have the prohibited characteristics because according to the law on securities and stock exchange or in accordance with the rules prescribed by the Office of the SEC and do not have the appearance of a lack of appropriate to be trusted to manage the business is a public company limited the Shareholders as to really appreciate the set (Attachment 1)

The Charter of the Board of Directors

2. There is a unique opportunity to experience and that is useful to the conduct of business and the Business Ethics according to the Board Skill Matrix in the fields of law, accounting, finance, economics, engineering and management to combine knowledge and capabilities that are beneficial to the Company's operations.
3. Can be used at its sole discretion and in a straightforward manner as independent from the management and the group that the other interests.
4. Can Devote Time to the company and pay close attention to the performance of duties under their responsibility.
5. Do not include a good condition and the same as the competition with the business of the company or to become a partner in the ordinary partnership or a partnership does not limit the liability in a partnership or limited as a director of a private company or another company that consists of activities which are in good conditions with the same and is actively involved with the business of the company is not sure that it will be helpful to or for the benefit of other, unless the notice to the meeting of shareholders prior to the resolution of the appointment.

The details of the qualifications of the company's directors, the Board should ensure that the nomination and selection of directors has a transparent and clear process in order to obtain directors whose qualifications are in line with the elements set out in the company's succession plan.

The authority and responsibility of the Board of Directors

The Board of Directors shall have authority and responsibilities to manage the company in accordance with the laws, the objectives and regulations of the company as well as the resolution of the meeting of shareholders to comply with the law by the summary authority and responsibilities.

1. Have authority of the force of the Company which include the care and manage company, in accordance with the law. The purpose of the force and the resolution of the meeting of shareholders.
2. Define the Vision Mission strategic objectives and the policies of the company.
3. The approval of the Strategy an important policy objectives and goals of the business to manage the financial assets to raise funds and risk management of the company as well as monitor compliance to the program that is effectively.
4. Consider the companys items that need to be presented to the shareholders for consideration and approval in the shareholders meeting with the main agenda in the Annual General Meeting of Shareholders as follows.
 - Consider the report of the Board of Directors proposed to the meeting to display the results of the operation of the company.
 - To consider and approve the financial statements.
 - Consider the allocation of profit the company.
 - Offered a list of new directors to replace the directors ever to be retired by.
 - The submission of the list of Auditor and determine the remuneration of the Auditor.
 - Consider the items that may cause conflict of interest in the present that must obtain approval from the shareholders.
 - Other matters.
5. To have the report general information and the financial statements of the Company to report to the shareholders and hold the interest or the general investors correctly late. According to the laws that define the.
6. Acknowledge the Report of the division or the authority of the internal audit and the auditor and consultant of the company to set guidelines in the event of a defect found that is the material.
7. Set the rules clear performance and appropriate the internal control and transparent Performance.
8. Review enough and the suitability of the internal control system and risk management of the company.
9. To have the process of creating the top executive of the Company. The replacement (succession plan).

The Charter of the Board of Directors

10. Consider the Assessment of the Board of Directors and the sub-committee of the assembly as well as supervise the company has a process that is effective in the evaluation of senior management.
11. The appointment of the review and approval of the information about the authority of the Audit Committee.
12. Determine the management structure has the power to appoint the Executive Committee, the Director and the sub-committee by others as well as the scope of authority of the Board of Director and the sub-committee of the appointment to help and support of the Board of Directors of duly authorized by the scope of authority that they must have a proxy to the Board of Directors The Director and the sub-committee of the unit that can be considered and approved the items that may be damaged or have a conflict of interest of any other with the consideration and approval.
13. Determine and change the name of the Committee has the power to bind the Company.
14. The appointment of any one or more of the people or another person one of the Board of Directors of the company as a proxy for the authorized it must have the authority to approve the person or people that may have a conflict (the "People that there may be a conflict", have the meanings set out in the announcement of the Board of Directors with the Securities and Exchange Commission) or there may be a conflict of interest in any other manner with the Company or its subsidiaries, unless the following will take place when the approval from the shareholders meeting before assigned to the list that the committee members or the person who may have a conflict of interest or there may be a conflict of interest to the Company or its subsidiaries, the committee members who have an interest in the subject does not have the right to vote in that matter.
 - About the law to be the resolution of the meeting of shareholders.
 - The Board shall have the interests and is in the mesh that the laws or regulations of the Stock Exchange must be approved by the general meeting of shareholders.
 - There is also in the following cases will need to be approved by the Board of Directors Meeting and the meeting of shareholders by the votes of not less than 3 in 4 of the total number of votes of the shareholders attending the meeting and having the right to vote.
 - The sale or transfer of the business of the Company all or some of the most important to other people.
 - To edit or to terminate the contract on the lease of the business of the company as a whole or a major part of the assigned to other people to manage the business of the company or the merger with another person with the objective will be split into a loss.
 - The issuance of new shares to pay to the glare of debt of the company by project conversion of debt capital.
 - To reduce the shares of the company by reducing the number of shares or reduce the stock value.
 - The capital increase of capital decrease of the merger or company
 - Any other matters in accordance with the law.

Depending on which board or there is a conflict of interest with the company directors who have interests or there is a conflict of interest that does not have the right to vote in that matter.

In addition, the Board of Directors has the scope of duties in the company to ensure compliance with the law on securities the requirements of the Stock Exchange such as the connected transaction, or the property in accordance with the rules of the Stock Exchange of Thailand or in accordance with the Notification of the Securities and Exchange Commission of the Corporate Governance Committee the capital market or laws relating to business of the company.

The company must appoint the Company Secretary in accordance with accurately and appropriately various procedures in performing duties and be responsible for the accomplish and successful operation of the company's business.

Duties and Responsibilities of the Company Secretary

1. Provide preliminary advice to the directors in terms of laws and regulations of the company, including significant changes in terms for the directors to enable the Board of Directors to function smoothly and have information for consideration and decision-making in the performance of duties with responsibility, caution and honesty.
2. Prepare and maintain the following documents:
 - Director registration
 - Invitation of the Board of Directors Meeting, Minutes of the Board of Directors Meeting and the Company's Annual Report.
 - Invitation of the shareholders meeting and the Minutes of the shareholders meeting
 - Interests report of the directors and executives.
3. Supervise the disclosure of information and information reports in the part responsible for the supervisory departments of the company in order to comply with the regulations and requirements of the government agencies.
4. Maintain the interests report that reported by the directors or executives and send a copy of the interests report to the Chairman of the Board of Directors and the Chairman of the Audit Committee for acknowledgment within 7 days from the date the company receives the report.
5. Provide a system for keeping relevant documents and evidence to be complete, correct and can be examined.
6. Contact and communicate with the general shareholders to be informed of the rights of shareholders and company news.

The meeting of the Board of Directors

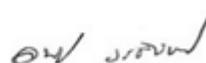
1. To specify a meeting schedule in advance :
 - The company has scheduled the Board of Directors meetings regularly by requiring that the Board of Directors meeting should be held at least 3 times a month in order to consider financial statements, formulate policies and monitor performance, and the Board of Directors must always be ready to attend if there is a special agenda.
 - The Board of Directors has set the meeting schedule in advance for each year and notified each director, excluding special meeting agendas.
2. To send a meeting invitation : the secretary to the Board of Directors to create the invitation to the meeting of the board by each meeting with the date and time the location and the agenda of the meeting in a clear and shipping documents to the Audit Committee and the meeting participants in advance with the time for a period of not less than 7 days to have time to consider the matters or request for information to consider the complete and clear.
3. The number of times the meeting : The meeting of the Board of Directors of the company for the meeting at least every 3 months, but the situation and the needs. In the case where a member at least 2 people can request to a meeting of the company must be held the Board of Directors Meeting within 14 days from the date of the receipt of the request.
4. Participants : The Board of Directors shall have no less than half of the total number of directors by Board of Directors can invite the sub-committee executive, check the external and internal auditors of the company to join the meeting as necessary and appropriate.
5. Voting : use the majority is the resolution of the meeting by a majority of votes. Case and can not be awarded to the Chairman of the can voice out 1 audio to score is the judge. The case which is considered in relation to any member of the interest in the subject must be Abstain on it.

The Charter of the Board of Directors

6. The report to the meeting: the secretary of the board of directors as a record of the meeting because the members of the board to attend the meeting must have the responsibility to make decisions and if the directors you have feedback is different from the director you or another Abstain must save the comments. To display the extent to which the responsibility of the Company to report to the Board of Directors Meeting to be completed within 14 days from the date of the meeting and stored at the headquarters. In the case where a member has requested the company must be a shipment of the meeting.

Announced on February 23, 2021

Approve



Dr. Anant Voratitipong
(Chairman of the Board)



The Charter of the Audit Committee

**ALT Telecom Public Company Limited and
affiliated companies**

Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022

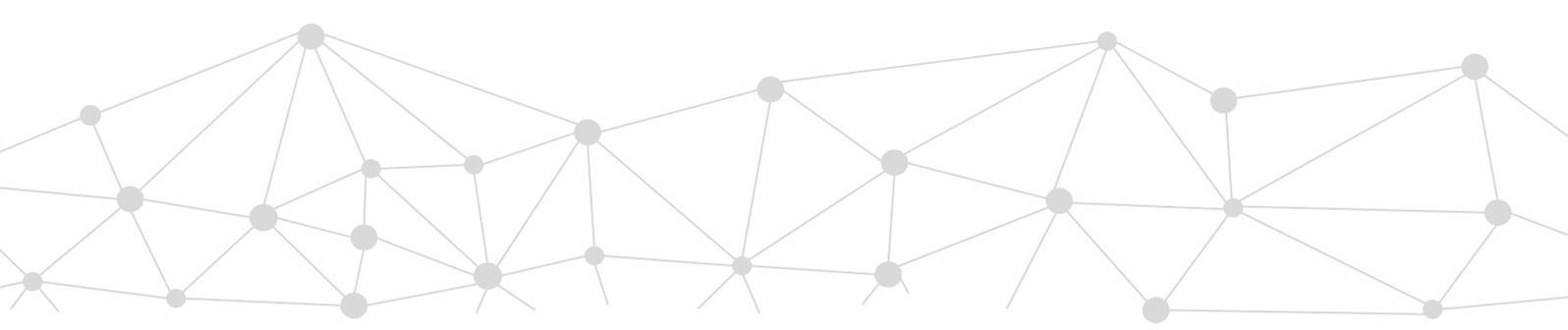


The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

Revision/Update Status

Revision:	Effective Date	Revision Details
00	8/11/2018	New Document
01	10/11/2020	Review
02	23/02/2022	Review





The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

The rules of the card is provided by ALT Telecom Public Company Limited. The Audit Committee of the company will review and evaluate the charter this is every year and present what should be revised to the Board of Directors for consideration and approval.

The Purpose

The Audit Committee The Board of Directors is a subset of the Board of Directors are appointed to help alleviate the mission of the Board of Directors on the job and to have a system Good Corporate Governance Committee was formed to mosquito net hope to enhance the efficiency and add value to the organization in the following.

1. The confidence in the reliability and transparency of the financial reports that have been published.
2. Be careful of in the performance of duties of the Committee to add more with the Audit Committee will consider the responsibility of yourself.
 - 2.1 To report the Financial Information.
 - 2.2 To select a policy to a suitable account.
 - 2.3 Financial Management.
 - 2.4 The Internal Control and Internal Audit.
 - 2.5 Compliance with the requirements.
 - 2.6 To manage and control the business risk.
 - 2.7 Recommendations for the appointment of the evaluation of the Auditor.
3. Facilitate the opportunity for the Board of Directors to consider other matters in addition to the financial reports and internal control systems in-depth and increase performance on the management in the other side.
4. The strength of the role and the powers of the directors from outside the.
5. Gain a better understanding of the Directors About the scope to check that it is assigned.

In the performance of duties of the Audit Committee will be required to maintain the working relationship with. The Board of Directors Executives as well as external auditors and internal auditors of the Company and to effectively managing director, check each of you need to develop and maintain your skills and knowledge as well as understanding of the responsibilities and understand the business and damage of the company.

The component and the appointment of directors and the Audit

1. The Board of Directors is appointed by the Board of cloves by the selected from the independent directors The Board Check It must be at least 3 people.
2. The independent directors who are appointed to the Audit Committee must have the qualifications as prescribed by the laws of the Office of the SEC and/or the Stock Exchange of Thailand set by at least 1. You should have a unique opportunity to understand or experience the account and/or financial.
3. Term of 3 years, and monitor may be designated in accordance with the agenda of the Company Approved but do not use the automatically renewed.
4. The Audit Committee shall appoint the secretary to the Committee to assist in the performance of the Audit Committee on the meeting appointment prepare the agenda of the meeting leader to send documents to the meeting and save the report of the meeting.

The features of the Audit Committee.

1. Are independent directors with the properties with the Office of the SEC and or the stock market (see details in the section properties of the independent directors.).
2. Not be a director assigned by the Committee to make decisions in the operation of the company, subsidiaries in the same major shareholders or the controlling authority of the request and the.
3. It is not the board of directors of the Company or its subsidiaries in the same only as a listed company.



The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

4. There is a page in the same way that you defined in the Stock Exchange dry Thailand that with the features and the Scope of Performance of the Audit Committee (document attached to the end of 1).
5. There is a unique opportunity to experience and enough to be able to do as a member of the audit committee must have the committee members check at least one of the people who have a unique opportunity and experience enough to be able to perform a due diligence the reliability of the financial statements for the money.

The features of the independent directors.

The Nomination and Remuneration will consider the introduction of the properties of the person holding the position in the independent directors by the features and the prohibited characteristics of the Directors shall comply with the Public Company Limited. The law on securities and Exchange Commission announced by the Office of the Securities and Exchange Commission announced the Corporate Governance Committee The Capital Market Post Thailand Securities include regulations and or the regulations that apply. In addition, The Board of Directors shall consider the selection of the independent directors from qualified persons with work experience and appropriate. The other side, and then will be proposed to the shareholders meeting to consider the appointment to the board of directors of the Company The Company has a policy of the appointment of Independent Directors at least one of the daughters of the total number of directors of the company, but shall not be less than three people with the features of this nose.

1. The shareholders not less than 0.5 per cent of the total number of shares that has the right to all of the major company company with the largest shareholder or a user has the power to control of the Company, count the total shareholders of the independent directors.
2. Not being or having been a member of the administrative staff employees, Advisor a salary or have the power to control of the company the company, subsidiaries, affiliated companies subsidiary company in the same major shareholders or of the power to control the Company unless it is out of the way so not less than two years before the date of the receipt of the appointment of Independent Directors as the prohibited characteristics that does not include the case of the Independent Directors have a government official or advisor of the government agency which is a major shareholder or a spy and control of the company.
3. It is not the person who has the relationship of blood or by registered in accordance with the laws in a manner that his father, mother, spouse, and his brethren the children as well as the spouse of the children of the other Management, major shareholders, the controlling authority or the person who will receive the Quote Hai as a director the other executives or has the power to control the Company or its subsidiaries.
4. There is no or had a business relationship with the company, subsidiaries company with the largest shareholder of the controlling authority of the company in a manner that prevents the use of the judgment of the freedom of not being or having been a shareholders who have significant or the controlling authority of a business relationship with the company, subsidiaries company with the largest shareholder or a user has the power to control of the Company unless it is out of the way, of not less than two years before the date of the receipt of the appointment of Independent Directors of a business relationship to include such a list of watching a trademark that is normal to the business to rent or lease the real estate list on the property or the Services or the giving or receiving the financial assistance by the recipient or to guarantee the assets as collateral total debt to other behavior of the same Ranong. As a result, the company or the parties have the obligation to be paid to the other party from the three percent of net tangible assets of the company or from twenty million baht. But the number of which is lower than the calculated debts, according to how to calculate the value of the connected transactions in accordance with the Corporate Governance Committee that the stock market with the criteria in the hit but shall apply mutatis mutandis to consider the debt to count the total debt burden that occurred during the one year before the date of the business relationship with the same person.



The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

5. Not being or having been a. The auditor of the Company. The Company subsidiaries company with the largest shareholder or a user has the power to control of the company and is not the shareholders who are the controlling authority or the Office of the auditor, which is the auditor of the Company. The Company subsidiaries company with the largest shareholder or a user has the power to control of the company belong to unless it is out of the way, of not less than two years prior to the date to be appointed as the independent directors.
6. Not being or having been a, Professional Service Providers, which include the service as a legal advisor or financial consultant, which is the service more than two million baht per year from the Company. The Company subsidiaries company with the largest shareholder or a user has the power to control of the company and is not the shareholders is statistically significant. The controlling authority or the stock of the service provider of professional it with unless it is out of the way, of not less than two years prior to the date to be appointed as the independent directors.
7. It is not the directors appointed to a representative of the directors of the company the largest shareholder or shareholders who are related to major shareholders.
8. Does not include the same and is a competition that is statistically significant to the business of the Company or its subsidiaries or is not a partnership with the words in a partnership or as a director in the management of the Employees consultants who receive a salary or shareholders of more than 1 per cent of the total number of shares that have the right of all other companies that conduct that has the condition of the same and is a competition that is statistically significant to the business of the Company or its subsidiaries.
9. There is no any other way that it is not able to comment freely on the performance of the company.

The authority of the Audit Committee.

The Board of Directors assigned to the Audit Committee has the authority to do the following:

1. Follow the page within the scope of responsibility for the Board of Directors to check.
2. Invite Directors Executive or officer of the company to attend the meeting to clarify or answer questions about the business and the performance of the Company and the joint venture project that is in the scope of duties and responsibilities of the Audit Committee.
3. Consult an expert or advisor of the Company (if any) or hire a consultant or an external expert in case it is required by the cost of the company.
4. Investigations and as necessary in the title as well as the requested information of the Company as necessary to provide the performance under the Japanese Typhoon is the responsibility of the Audit Committee to achieve.

The functions and responsibilities of the Audit Committee

(the page by the Stock Exchange of Thailand on the properties and the Scope of Performance of the Audit Committee, 2015)

1. Review that the company has a financial report correctly and enough to meet the standard of the account by coordinator with the auditor and the Executive responsible for the preparation of financial reports quarterly and will the year by the Audit Committee may suggest the auditor to review or review any items that need and it is important to check during the account of the company.
2. Review the company's internal control system and internal audit is appropriate and effective by coordinating with the external auditors and internal audit in addition to consider the independence of the Internal Audit and/or check within which is the external person as well as to approve the appointment of the migration of employment. The chief executive of the Internal Audit and/or check within which is the External Person.
3. Review the company compliance with the law on securities and stock exchange the requirements of the Stock Exchange or the law on the business of the company.



The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

4. Consider the appointment of an independent person to act as the auditor of the company including the remuneration of the auditor with regard to the reliability of the primary Resource and the amount of work check of the Company Check that account including the experience of the personnel assigned to the account of the Company and to have a meeting with the auditor of the company does not have a management to join the meeting with at least once a year.
5. Consider a connected transaction or transaction that may have a conflict of interest in accordance with the laws, publish the requirements of the Stock Exchange of the Office of the Securities and Exchange Commission and the stock market in order to ensure that the list and are reasonable and for the highest benefit to the company.
6. Consider the assets of the company which is the size of the list that must be approved by the Audit Committee as defined in the law of the announcement of the Stock Exchange and the rules of the Office of the Securities and Exchange Commission and the capital market.
7. Create a report of the audit committee in the company's annual report must be signed by the Chairman of the Board of review and must include at least the following information.
 - a) Comments about the accuracy and completeness is the reliability of the financial statements of the company.
 - b) Comments about the adequacy of internal control of the company.
 - c) Comments about the compliance with the law on securities and stock exchange the requirements of the Stock Exchange or laws relating to business of the company.
 - d) Comments about the appropriateness of the Auditor .
 - e) Comments about the items that may have a conflict of interest.
 - f) The number of the Audit Committee meetings to attend the meeting of the Board of Directors check each you.
 - g) An opinion or overview comment received by the audit committee from its performance of duties in accordance with the charter.
 - h) Another report to see how the shareholders and general investors should be aware of the image. The scope of duties and responsibilities assigned by the Board of Directors.
8. The Audit Committee must assess the performance by the self-assessment and report the results of the assessment as well as the problem. The obstacles in the operation may cause the operation did not achieve the objectives in the establishment of the Audit Committee The Board of Directors of the company know every year.
9. Approve the internal audit plan as well as to consider and acknowledge the report of the operations of the Bureau of Internal Audit and/or check within which is the External Person.
10. Review and update the Charter of the Audit Committee and the proposed to the company labor to approve.
11. In the performance of duties of the Audit Committee, if found or have any questions that the list or the actions that may impact a significant financial position and the performance of the company for the bank check must be reported to the Board of Directors of the company to improve within the time that the board of directors deems appropriate. Check the report or such actions are.
 - a) The Potential for a conflict of interest.
 - b) Corruption or there is a fault or there is a bug in the system of internal controls.
 - c) Violations of the law on securities and stock exchange the requirements of the Stock Exchange or laws relating to business of the company.
12. Check that has been informed by the auditor of the company in case that the auditor found the behavior of the suspect that the Director or Person Responsible for the operation of the Company. The Commission of the offense as defined in the law on securities and stock exchange and report the results of the check in the Introduction to the Office of the Securities and Exchange Commission and the auditor within 30 days from the date of the receipt of the notification by the auditor.
13. Perform any other assigned to it by the Board of Directors and the Audit Committee approval.



The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

Depending on the scope of authority to the Audit Committee has the power to call the brief to the management of the head of the agency or employees of the company concerned to attend the meeting or send the document as relevant and necessary in the performance of duties under the Japanese Typhoon is the scope of powers and duties of the regulatory requirements of this Audit Committee may request a consult from the independent consultant or an external expert in the accounting profession other if of the opinion that there is a necessary and appropriate by the company will be responsible for all expenses.

The meeting of the Audit Committee.

1. To send a meeting invitation : Secretary of the Audit Committee to create the invitation to the meeting of the Audit Committee each meeting with the date and time the place and that the meeting in a clear and documents of the meeting to the Audit Committee and the meeting participants in advance with considerable time (or for a period of not less than 7 days) so that there is time to consider the matters or request additional considerations and set the things that are in the responsibility of the Audit Committee as follows:
 - To consider the financial statements and financial reporting related to the account and how to act in the account to comply with the accounting standard approved by the existence of a change in accounting policy as well as the reason for the management of the information about the account policy before the Board of Directors to distribute to the shareholders and general investors.
 - The internal control system and internal audit.
 - The positive review of the internal audit plan audit annual plan of the company the coordinator of the plan to the relevant review and evaluate the results of the check in with internal and external auditor clearing house and to ensure that the audit plan makes it has detected a corruption or failure of the internal control system.
 - To consider in conjunction with the internal audit of the problem or restrictions that occur during the check and review the performance of the Internal Audit.
 - To Consider with your checking account of the problem or the limitations that arise from the review of the financial statements.
 - To consider in conjunction with the Internal Audit and check your account to plan how to review and control of the processing of the Electronic Data and a dedicated security to prevent fraud or use the system data electronically to misuse by employees of the company or External Person.
 - A review of the items that may cause conflict of interest such as a connected transaction of the company, etc.
 - Consider a performance review on their own, perform the duties and responsibilities as assigned.
2. The number of times the meeting: The Board of Directors meeting at least every 3 months, but the situation and the needs.
3. Participants: the Audit Committee should invite external auditors and internal auditors of the company to a presentation and invite the non-members such as relevant management to join the meeting as necessary and appropriate.
4. Voting: use the majority is the resolution of the meeting.
5. The report to the meeting: the secretary of the Audit Committee as a record of the meeting that the report of the meeting is to be the Audit Committee and the Board of Directors of the company to join the meeting with the forward. The auditor to verify the information and notice of the Audit Committee to pay attention or should be extra care within 14 days from the date that the meeting of the Audit Committee.



The Charter of the Audit Committee

ALT Telecom Public Company Limited and affiliated companies

The report of the Board of Directors

The Audit Committee has the duty and responsibility to report on the activities of the Audit Committee or the page of any other assigned by the Board of Directors report of the Audit Committee will be important to the Board of Directors of the Company. The shareholders and general investors because the report is to see an independent and straightforward of the Audit Committee and the Board of Directors from the company ensures that the management is the management and careful regard to the interests of the equal treatment to all shareholders.

1. To report to the Board of Directors of the Company :
 - 1.1 The report of activities that do on a regular basis to the Board of Directors will be aware of the activities of the Audit Committee.
 - The report of the Board of Directors Meeting check which specify the opinion of the Board of Directors in the various clearly.
 - Work Summary Activity during the year.
 - A report about the opinion to the financial reports for internal audit and Internal Audit process.
 - Report any other saw that the Board of Directors should be aware.
 - 1.2 Report any detected in immediately to the Board of Directors will find solutions in time.
 - Report a potential conflict of interest.
 - Any questions or assume that there may be corrupt or there is a fault or there is a bug in the system of internal controls.
 - Any questions that there may be a violation of the law on securities and stock exchange Stock Exchange requirements or the applicable laws of the company.
 - Report any other saw that the Board of Directors should be aware.
2. **The report to the regulatory agencies on the:**

If the Audit Committee Report to the Board of Directors of the company to the things that are affected by a significant financial condition and the results of operations and have to share with the Board of Directors and Executives, even if the need to improve due to the defined time together for the Audit Committee found that to ignore the location of the edit it without a legitimate reason of the audit you one or the Audit Committee may report to find it to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.
3. **The report to the shareholders and general investors:**

Reports Activities performed during the year by the duties and responsibilities assigned by the Board of Directors report which shall be signed by the Chairman of the audit and disclosed in the annual report of the company.

Announced on January 20, 2015

Approve

General Sittiak Tayparsit
(Chairman of the Audit Committee)



The Charter of the Nomination, Remuneration and Corporate Governance Committee

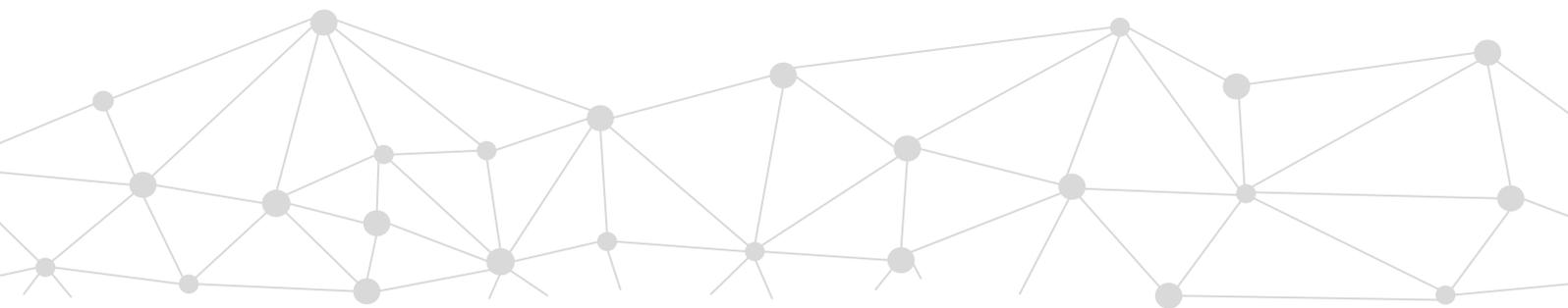
ALT Telecom Public Company Limited and affiliated companies

Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022



Revision/Update Status

Revision:	Effective Date	Revision Details
00	26/02/2018	New Documents
01	23/02/2022	Review





This Charter prepared by ALT Telecom Public Company Limited, And the Board of Directors will review and assess this charter annually.

The Purpose

The Nomination, Remuneration and Corporate Governance Committee appointed by the Board of Directors to promote good corporate governance by being responsible for formulating criteria and policies for nomination and remuneration of the Company's directors and sub-committees, including nominating, selecting and proposing suitable persons to be the Company's directors and fixing remuneration for the Company's directors. It is also responsible for overseeing the management of sustainability, monitoring performance progress, reviewing and approving the results of evaluation of the organization's sustainability issues and performing other tasks as may be obtained and present to the Board of Directors and/or the Shareholders' meeting, as the case may be.

The components of the Nomination, Remuneration and Corporate Governance Committee

1. The Nomination, Remuneration and Corporate Governance Committee have been appointed by the Board of Directors, and consists of at least 3 directors and executives, of which not less than one-third of the total number of directors must be independent directors.
2. The directors holding the position of Chairman of the Nomination, Remuneration and Corporate Governance Committee must be independent directors.

The term of office

1. The Nomination, Remuneration and Corporate Governance Committee have a term of office for 3 years, and the retired directors may be re-appointed as the Board of Directors deems appropriate.
2. In addition to the retirement under Section 1, the Nomination, Remuneration and Corporate Governance Committee will retire when:
 - Resign
 - Died
 - The Board of Directors has resolved to vacate the position
3. The Board of Directors has the power to appoint additional members of the Nomination, Remuneration and Corporate Governance Committee for the purpose of carrying out the objectives or to replace the Nomination and Remuneration Committee members who vacate office under Section 1 or 2. The person appointed as the replacement shall hold office only for the remaining term of the director whom he or she assumes the position.

The scope of duties and responsibilities

The Committee Nomination, Remuneration and Corporate Governance of duties as assigned by the Board of Directors of the company has the scope of duties and responsibilities for the following.

Recruitment

1. Define the principles and policies of the selection of the Board of Directors of the company and members of the sub-assembly by considering the appropriate number of the structure and components of the Board of Directors proposed to the Board of Directors and/or the quote for approval to the meeting of shareholders, as the case may be.
2. Consider the Selection and offer the appropriate person to the position of the Board of Directors of the company at the expiration of term and/or have a position is vacant and/or appointed add.



3. Consider the list of people that have received the quote name and selection of the person who has the features in accordance with the criteria defined properties.
4. Do approach the person who has the features in accordance with the criteria defined properties to ensure that such person is pleased to receive the position of the board of directors of the company if you are appointed by the shareholders.
5. Perform any other information about the selection by the Board of Directors has been assigned.
6. Assess the performance of the director to propose to the meeting of the Board of Directors to consider and approve the.

The Remuneration.

1. The rules and policies to determine the remuneration of the Board of Directors and members of the sub-assembly to propose to the Board of Directors of the Company and/or offer a request for approval to the meeting of shareholders, as the case may be.
2. Remuneration is necessary and appropriate both monetary and non-monetary of the Board of Directors of the company as the people in each year by considering the appropriate to the duty of responsibility and compare with the company in similar business and the benefits that are expected to be a director to propose to the Board of Directors for consideration to the shareholders meeting for approval.
3. Responsible to the Board of Directors of the Company and the privacy statement to answer the questions with the remuneration of the Board of Directors of the company in the meeting of shareholders.
4. Determine the criteria for evaluation of the director of the deputy director of the direct reports, and high level Executive as assigned by the Board of Directors.
5. The Report on policies, principles/rationale for fixing the remuneration of directors and executives according to the regulations of the Stock Exchange of Thailand, disclosed in the annual registration statement (56-1) and the Company's annual report.
6. Remuneration for the Board of Directors The Director Vice President and Senior Management in accordance with the criteria for consideration and the presentation to the Board of Directors to approve the remuneration of the director of the board of directors as Director of direct reports, and high level Executive section of the members of the Board of Directors present at the meeting of shareholders to approve the.
7. Determine the appropriate and approved by the in the case where there is an offer to sell new securities to directors and employees based on the principle of fairness to the shareholders and create incentives to directors and employees act as to create value added to the shareholders in the long-term and be able to maintain the quality.
8. Perform any other related to the remuneration as the Board at the company assigned by the management and the organization will be required to report or presentation of data and documents that are about to the Board of Directors of the Nomination and Remuneration Committee to support the operations of the Nomination Committee and Remuneration to achieve the duties that have been assigned.

The Corporate Governance

1. Be responsible for supervision sustainability management, monitoring performance progress, considering, reviewing and approving the assessment results on key corporate sustainability issues.
2. Prepare and review corporate governance policy, business ethics and work practices, anti-corruption policy, sustainability policy, innovation promotion policy and practice in accordance with the law and regulations of government agencies and organizations governing the company, such as the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) and present to the Board of Directors for consideration and approval.



The Charter of the Nomination, Remuneration and Corporate Governance Committee

ALT Telecom Public Company Limited and affiliated companies

3. Propose corporate governance practices, and other related to anti-corruption and sustainability management to the Board of Directors. It also provides advice and recommendations to the Board of Directors on corporate governance and practices related to anti-corruption and sustainability management, performance reports, compliance assessment results in accordance with the Corporate Governance Policy, Anti-Corruption Policy and Sustainability Policy, including important issues related to corporate governance, anti-corruption, social and environmental responsibility and sustainability management to the Board of Directors at least twice a year.
4. Encourage the company to communicate with directors, executives, employees at all levels and related parties to realize and understand the policies and guidelines on corporate governance, business ethics and work practices, anti-corruption policies, sustainability policies and related practices are sufficient and continuous.
5. Perform any other acts as the Board of Directors deems appropriate and assign.

The report.

The Committee Nomination, Remuneration and Corporate Governance report to the Board of Directors of the company.

The meeting.

1. The Board of Directors of the Nomination, Remuneration and Corporate Governance provide or meeting request as the committee considers appropriate. At least once a year. And there is power in the meeting request, add the required by a quorum consists of a member of the Nomination, Remuneration and Corporate Governance Committee of not less than one-half of the total number of Directors.
2. Members of all of you should attend the meeting every time unless there is a specific reason may not to join the meeting should be informed to the Chairman of the Nomination, Remuneration and Corporate Governance Committee in advance.
3. The Chairman of the Nomination, Remuneration and Corporate Governance Committee is the Chairman of the meeting when the Chairman are not present at the meeting or is unable to perform the duty. The members present at the meeting shall elect one among themselves to preside over the meeting.
4. The passing of a member of the Nomination, Remuneration and Corporate Governance Committee made by a majority of votes. The Director of the Nomination and Remuneration Committee with the the free of any of the considerations will not be required to participate in the kick to see and do not vote on it.
5. Delivery of the meeting invitation letter to the Nomination, Remuneration and Corporate Governance Committee must be delivered in advance of the meeting, except in case of necessity or urgency will notify the meeting by other methods or an earlier meeting date can be set by having the Secretary of the Nomination, Remuneration and Corporate Governance Committee record the Minutes of the meeting.



The Charter of the Nomination, Remuneration and Corporate Governance Committee

ALT Telecom Public Company Limited and affiliated companies

6. The Committee Nomination, Remuneration and Corporate Governance can invite a related to attend the meeting to clarify the facts to a meeting of the Board of Directors of the Nomination, Remuneration and Corporate Governance.

Announced on February 23, 2022

Approve

A handwritten signature in black ink, appearing to read 'Suchart Laopreeda'.

Mr. Suchart Laopreeda
(Chairman of the Nomination, Remuneration
and Corporate Governance Committee)



The Charter of the Risk Management Committee

ALT Telecom Public Company Limited and affiliated companies

Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022

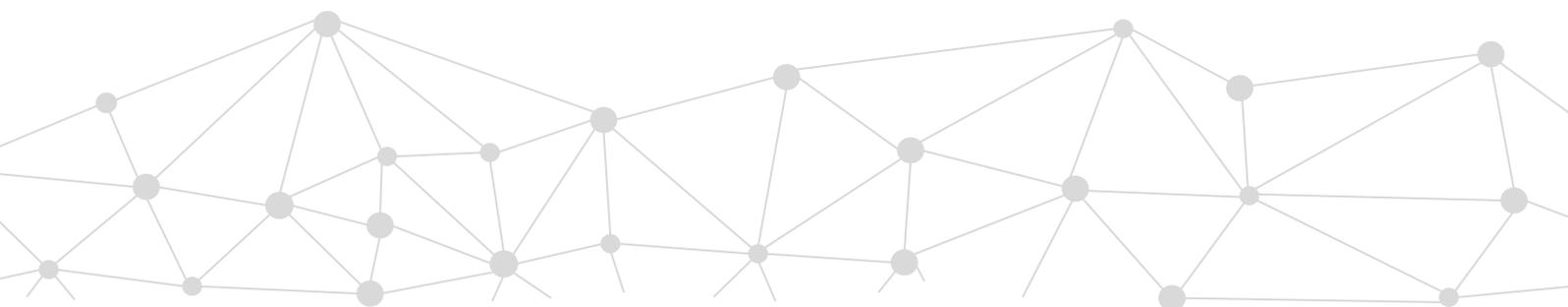


The Charter of the Risk Management Committee

ALT Telecom Public Company Limited and affiliated companies

Revision/Update Status

Revision:	Effective Date	Revision Details
00	26/2/2018	New Document
01	23/02/2022	Review





The Charter of the Risk Management Committee

ALT Telecom Public Company Limited and affiliated companies

Charter prepared by ALT Telecom Public Company Limited, And the Board of Directors will review and assess this charter annually.

The Purpose

To set up the Risk Management Committee in accordance with the guidelines should be followed and the principles of good corporate governance good governance and so that the executives and employees to the role of responsibility in the management and staff involved.

The Structure of the Risk Management Committee

The Risk Management Committee will be appointed by the Board of Directors with the Board of Directors consists of

1. The independent directors at least 1 people.
2. MD or CHIEF EXECUTIVE OFFICER or Director.
3. Senior Management.

The agenda in position

The Risk Management Committee shall hold office for a term of three years and the term of office of the Board of Directors of the company directors of the risk that the termination of the term may be re-appointed.

The authority and responsibility of the Risk Management Committee.

1. Board of Directors to determine the policy on risk management and the level of risk that can accept.
2. Define the policy and guidelines for risk management and management policy of the overall company that control the to the risk of various types of such as the risk of financial risk of the investment and the risks that have an impact on the reputation of the company, etc. to present the Board of Directors for approval.
3. Determine a plan and the frame of the risk management procedures of the company in accordance with the policies of the risk management and monitoring the implementation and review the effectiveness of the Risk Management.
4. Review the report of the Risk Management and continue to ensure that the Risk Management is enough and appropriate to manage the risk to an acceptable level and risk management has been applied to follow continuously.
5. Develop and review the management system of the risk management of the company to have the efficiency and productivity with the assessment and follow-up of the risk management procedures to comply with the policies set up regularly.
6. To have the Working Group on the risk management as necessary as well as support for the Working Group on the Risk Management in the personnel budget and assets of other necessary to comply with the scope of responsibility.
7. Coordinator in conjunction with the Audit Committee regularly by the exchange of the unique opportunity and information about the risk and the internal control that have affected or may have an impact on the company.
8. Decisions and provide guidance on important issues that occur in the process of risk management.
9. Present a report on the performance of the Risk Management Committee to the Board of Directors of the inspection to acknowledge and/or consider every quarter.
10. Perform other duties as assigned by the Board of Directors.

The meeting and the report.

1. The Risk Management Committee or meeting request as the committee considers appropriate. At least 2 times a year and has the authority to add the meeting request as deemed necessary by the quorum consists of the members of the Risk Management Committee of not less than one-half of the total number of Directors.



The Charter of the Risk Management Committee

ALT Telecom Public Company Limited and affiliated companies

2. The Chairman of the Risk Management is the Chairman of the meeting in the event that the Chairman of the Risk Management is not in the meeting or is unable to perform the duty, the members of the Risk Management Committee meetings to select the members of the Risk Management Committee as the chairman of the meeting.
3. The resolution of the members of the Risk Management Committee made by a majority of votes. The Director of risk management at the sound in any considerations will not be participating in the see and do not have the right to vote on it.
4. The Invitation to the members of the Risk Management Committee to ship prior to the meeting, except in the case of compelling necessity or urgency to Meeting by any other method or the date of the meeting, faster than it by the secretary of the Risk Management Committee as the record of the meeting.
5. The Risk Management Committee can invite a related to attend the meeting to clarify the facts to the meeting of the Risk Management Committee.

Announced on February 23, 2022

Approve

A handwritten signature in black ink, appearing to be 'Pyut Bhuwakulwong', written over a horizontal line.

(Mr. Pyut Bhuwakulwong)
(Chairman of the Risk Management Committee)



The Charter of the Executive Committee

ALT Telecom Public Company Limited and affiliated companies

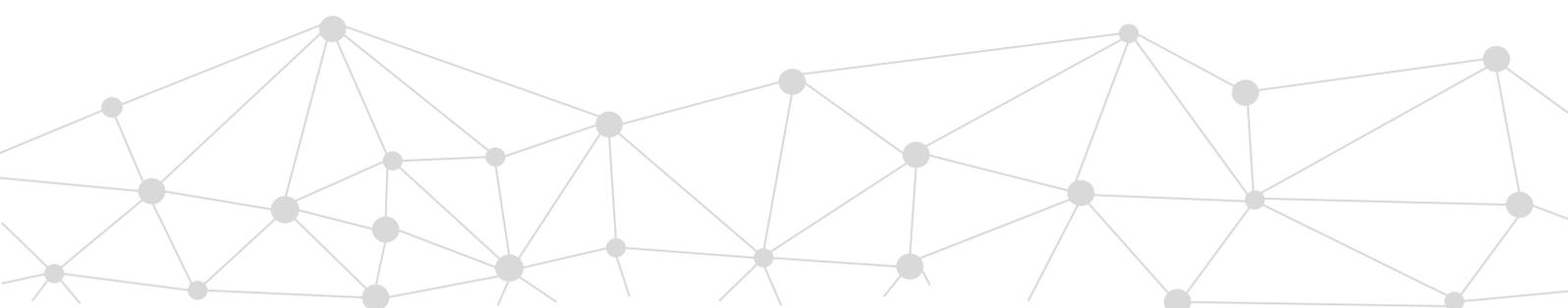
Revision effective date: February 23, 2022
Approved by Resolution of the Board of Directors No. 1/2565
At the meeting on February 23, 2022

The Charter of the Executive Committee

ALT Telecom Public Company Limited and affiliated companies

Revision/Update Status

Revision:	Effective Date	Revision Details
00	20/01/2015	New Documents
01	23/02/2022	Composition and Qualifications Sections 5, 6, 7



The Charter of the Executive Committee

ALT Telecom Public Company Limited and affiliated companies

This Charter prepared by ALT Telecom Public Company Limited, And the Board of Directors will review and assess this charter annually.

The Purpose

The Executive Committee is appointed by the Board of Directors to manage and control the business operations of the company assigned to it by the Board of Directors,

The components and features.

1. Executive Committee does not need to be a Board of Directors of the company.
2. Executive Committee consists of the board of directors of not less than 4 people, but not more than 10.
3. The appointment of directors to be through the process of the Nomination form the Board of Directors must be history details, education and experience in the accounting profession of the person in order to benefit from the decision of the Board of Directors.
4. The Chairman of the Executive Committee as a President of which the scope of authority and responsibility to comply with the charter of President.
5. The Executive Committee has a term of office of 3 years, with rotation of the position each year, by using the same guidelines as the Board of Directors.
6. The Executive Committee will retire when:
 - Expires by term of office
 - Died
 - Resign
 - Leaving the company's management
 - Lack of qualifications or having prohibited characteristics under the Public Limited Companies Law and/or the Securities and Exchange Law
 - The Board of Directors' meeting has a resolution to remove or to vacate office
7. The Board of Directors has the power to appoint additional Executive Directors for the purpose of carrying out the objectives or to replace the Executive Directors who vacate office under Section 5 or 6. The person appointed as the replacement Executive Director under Section 6 shall hold office only for the remaining term of the Executive Director whom he or she assumes the position.

The features of the Board of Directors, Management

1. Directors must be a person who has a unique opportunity to have the Integrity is the Code of Business Ethics and have enough time to devote a unique opportunity to and follow the page to the company.
2. Have the qualifications and are not prohibited by law that with a public limited company laws and other related.

The authority and responsibilities of the Executive Committee

1. To consider and determine the target and the business plan of the Company Operations Compliance of the company according to the vision, mission strategies and policies of the Board of Directors the Legal Terms rules and regulations of the company.
2. Set the direction of the operation of the development and to expand the business to the vision, mission strategies, policies and resolutions of the Board of Directors.
3. The appointment of the management company to perform the duties according to the position unless the executive management must obtain prior approval from the Board of Directors of the Company can be authorized to any person to perform the override in any thing that is in the duties and responsibilities as the Board thinks fit management.
4. Define the rules of employees of the company is not contrary to or inconsistent with the regulations and related laws.

The Charter of the Executive Committee

ALT Telecom Public Company Limited and affiliated companies

5. Consider the approval of the structure and Salary Structure and other benefits of employees as well as approved by the management structure from the division level down to
6. To consider and approve the annual budget and track the performance according to the policy and goals, the Department of the budget has been approved the bonus award and the employee benefits of the other to create the morale employees.
7. Take care of the company have a system of internal controls at the appropriate strength.
8. To consider other matters as assigned by the Board of Directors.
9. The power to make decisions in the operation of the company by defining the scope the type or size of the business objectives guidelines and policies of the company within the scope of power that have been assigned as well as compliance and overall performance productivity the relationship with the customer and must be responsible to the Board of Directors.
10. To consider the investment expansion including trade fixed assets of the company to propose to the Board of Directors of the company.
11. There is of the heart of the action and display as the representative of the business to a third party in the business and is useful for the business.
12. Consider the matter to raise funds for the company to present to the Board of Directors of the company.
13. To approve the appointment of the consultant, necessary to the performance of the business.
14. Business related to the management of the business.
15. To consider and approve the action plan for each department of your company and to consider and approve the request from the Department of the company that exceed the power of the task.
16. The powers and duties of the Board of Directors is the Executive Committee may assign and define the powers and duties to the Executive Committee each person can be performed within the scope of authority in accordance with article 3, Executive Committee will be responsible for the assigned task. It directly to the Board of Directors of the management.
17. The Chairman of the executive to perform according to the functions and responsibilities of the above in an efficient and effective.

This is the power to perform the above do not include the authority to the Chairman of the executive can approve the item or the person who may have a conflict of interest or there may be a conflict of interest in any other manner with the Company or its subsidiaries and does not include the actions on the list of connected transactions and the item is sold to the assets of the listed company in accordance with the laws of the Stock Exchange and the company will need to follow the rules and regulations of the Stock Exchange of about it. In addition, the authority of the above do not include any other matter that the regulations of the company must obtain approval at the meeting of shareholders.

Managing meetings

The Executive Committee will be held or meeting request as appropriate.

Announced on February 23, 2022

Approved



Mrs. Preeyaporn Tangpaosak
(Chairman of the Executive)



ATTACHMENT 6

Report from Audit Committee for 2021

To Shareholders of ALT Telecom Public Company Limited,

As for the fiscal year of 2021 (1 January 2021 - 31 December 2021), the Audit Committee of ALT Telecom Public Company Limited comprising of 3 independent directors who are fully qualified in accordance to the Audit Committee Charter of the best practice guideline for Audit Committee prepared by the Securities and Exchange Commission (SEC) the Stock Exchange of Thailand (SET). The Committee have arranged 4 meetings which were reported to the Board of Directors. Meeting attendance of each member of the Audit Committee are as follows;

- | | |
|-----------------------------------|---|
| 1. Gen. Sittisak Tayparsit | Chairman of Audit Committee
4/4 meeting attendance |
| 2. Assoc. Prof. Suchart Laopreeda | Member of Audit Committee
4/4 meeting attendance |
| 3. Assoc. Prof. Panit Pujinda | Member of Audit Committee
4/4 meeting attendance |

In order to assure effectiveness and efficiency of audit and review, for every meeting, directors taking part in the management, management members and related persons were invited to provide information regarding important matters to the Audit Committee. The committee also arranged a meeting with the external auditor and the internal auditor as appropriate without the management involvement to independently discuss important operational matters.

The Audit Committee has carried out its duties independently according to the charter approved by the Board of Directors, to ensure that the Company's business operation has appropriate corporate governance, in compliance with regulations and the best practice guideline for Audit Committee defined by the Securities and Exchange Commission and the Stock Exchange of Thailand. Details of the Audit Committee's meetings in 2021 can be summarized as follows;

1. Review of Financial Reports

The Audit Committee reviewed accuracy, completeness, significant accounting adjustment, appropriateness of accounting method and scope of accounting audit, of the Company's quarterly and annual financial report for the year 2021, including the consolidated financial statements of the Company and its subsidiaries. The Audit Committee discussed with the external auditor; Pricewaterhousecoopers ABAS Ltd, without the management involvement, regarding important matters, accounting estimation, discretion applied in the preparation of the financial statements, and adequacy of information disclosure. The committee had made inquiries and discreetness to ensure that the preparation of financial statement and the information disclosure are trustworthy, transparent and accurate; and that the financial statements are prepared promptly and sufficiently in compliance with Thai Financial Reporting Standard, benefitting to investors and users of the financial statements.

The Audit Committee concluded that the financial statements of ALT Telecom Public Company Limited had been prepared under appropriate internal control, by a certified independent auditor without scope limitation. Thus, it can be assured that the preparation of the Company's financial statements complied with relevant regulations and the financial reporting standards. The accounting and financial statements are trustworthy and information disclosure is accurate and appropriate.

2. Internal Control and Internal Audit

The Audit Committee has overseen the Company's internal audit to comply with professional standards and COSO framework of internal control as required by the Securities and Exchange Commission and the Stock Exchange of Thailand, and to ascertain that the internal audit procedure is independent and effective. In this regard, the committee had reviewed the internal audit report prepared by the internal auditor; AMT Solution Co., Ltd which was the Company's internal auditor in 2021, on a quarterly basis; in accordance with the internal audit plan governing all major business activities of the Company. The procedure was to ensure that the internal control was in-line with the Company's strategic direction, using risk assessment as a basis of internal control. The committee had provided suggestions on important matters to the Board of Directors, to follow up the issues in internal control reported by the internal auditor, which were to be solved and consistently improved by the management. The committee evaluates and reviews the Company's internal control adequacy on annual basis according to the internal control sufficiency evaluation form developed by the Securities and Exchange Commission (SEC).

The Audit Committee evaluated and reviewed the corporate internal control, and concluded that the Company's internal audit procedure is appropriate, effective, and independent. The annual internal audit plan was in line with the corporate goals and risks, while the internal audit department has met the target achievement. There was no subject matter or fault that can possibly affect the Company significantly, representing that the Company has been placing value on the internal control and it can be reasonably assured that the Company's internal control is adequate, efficient and effective.

3. Compliance with the laws applicable to the securities and exchanges, regulations of the Stock Exchange of Thailand and/or the laws relevant to the Company's business

The Audit Committee supervised and monitored the Company's business operation to ensure their regulatory compliance with rules, regulations and laws applicable to the securities and exchange, the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, laws applicable to the Company's business. And to ensure that the corporate operations complied with corporate policy, rules, and obligations arising from agreements with third parties and demands.

The Audit Committee had an opinion that the obligations which the Company has to proceed to comply with all obligations and laws applicable to the securities and exchange, the regulations of the Stock Exchange of Thailand and other laws applicable to the Company's business, had been executed completely, accurately and appropriately.

4. Consideration of nomination and remuneration of the auditor for 2021

The Audit Committee considered the nomination and remuneration of auditors based on the auditor's independence, qualification, competency and expertise in financial statement auditing presented during the previous year, and the auditing fee. The Audit Committee suggested an opinion to the board of directors to seek approval from shareholders' meeting to appoint Ms. Nuntika Limviriyalers CPA 7358 and/or Mr. Kajornkiet Aroonpirodkul CPA 3445 and/or Ms. Thitinun Waenkaew CPA 9432 from Pricewaterhousecoopers ABAS Ltd. as the Company's auditors for 2021.

5. Review of Connected Transactions or Transactions that might cause a conflict of interest

The Audit Committee reviewed the appropriateness of the procedure relating to the connected transactions or the transactions that might cause a conflict of interest during the year, to ensure that the transactions are fair, reasonable and for the best benefit of the Company. The review of the connected transactions is one of the primary meeting agenda items of the Audit Committee. The committee has overseen the disclosure of the transaction to ensure the information was disclosed completely, lawfully and in compliance with notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

6. Performance Assessment according to the Audit Committee Charter

The Audit Committee evaluated their performance by taking the self-assessment; as a group, according to the suggestion of the Stock Exchange of Thailand. For 2021, the assessment result was at an excellent level representing that the Audit Committee has carried out its duties and responsibilities according to the charter, using their knowledge, experience and cautiousness, under appropriate independence. The committee has been consistently assisting the Company's management and directors by providing creative opinions on important matters. Moreover, the committee reviews and update the Audit Committee charter on annual basis to ascertain that the charter complies with the regulations and the best practice of the Securities and Exchanges Commission and the Stock Exchange.

Overall, the Audit Committee has an opinion that the Company has prepared accurate financial reports in compliance with the Generally Accepted Accounting Principles, with adequate disclosure of the relating transactions and the transactions which may cause possible conflicts of interest. The Company has appropriate and effective internal control and internal audit, and fully complied to the Stock Exchanges' regulations and relevant laws. The Company has shown its continuous improvement to establish sustainable corporate governance.



General Sitthisak Tayparsit
Chairman of Audit Committee



ALT Telecom Public Company Limited

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