

56-1 One Report 2021

INTERLINK TELECOM PUBLIC COMPANY LIMITED



ITEL SERVICES

Ready to drive organizations to work in the digital age with a one stop service and international standard on the high stable network



INTERLINK TELECOM PUBLIC COMPANY LIMITED

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WE SERVE THE BEST CONNECTIVITY

We are the fastest and most stable fiber optic network provider covering 75 provinces throughout Thailand.

Including connecting to others countries according to customer's requirement for satisfying customer's business making every connection as flexible as possible.



Infrastructure

Promote business potential with worry-free connections.



Reliability

Promote business potential with worry-free connections.



Accessibility

Good telecommunications networks must be accessible to everyone.



Future Proof Technology

Technology supports the future to provide worry-free services to users.



Message from the Chairman

All successes that occur reflect the Company's determination and dedication to manage the work and expand the business continuously and sustainably in any situations by taking the shareholders, alliances, partners, societies, countries, and all groups of stakeholders into consideration together with the Company's turnover.

”

The year 2021 was another year that the world situation on the pandemic crisis of Coronavirus Disease 2019 (Covid-19) has been occurring continuously, causing the business of customers, partners, and the Company to adjust to the “New Normal” truly. Though the overall economic of the year 2021 has started to get better from the relief announcement on outbreak prevention and control measure by opening the country to welcome foreign tourists into the country and travel to pilot tourist destinations under the conditions and the measure of the Ministry of Public Health, such as Phuket Sandbox, the number of infectious persons still continues to increase, causing the government sector as well as the private sector to adjust its strategy all the time, likewise the Company.

Hence, Thailand has received the forecast from the National Economic and Social Development Council (NESDC) on the Gross Domestic Product (GDP) in Thailand that it will be expanded by 1.2 percent and the current account has the tendency to run deficit of 2.5 percent to GDP, comparing with the surplus of 4.0 percent to GDP in the year 2020. Moreover, the said agency has made the forecast for the year 2020 that the economy will expand by 3.5-4.5 percent. The Thai economy in the year 2020 has the tendency to recover clearly and continue from the expansion base in minimum rate in the year 2021 with the important support from the improvement of domestic demand after the relief of pandemic situation and the distribution of vaccines more extensively and continuously, including the recovery trend of tourism sector from the relief measure to welcome foreign tourists and the expansion of export sector and industrial production according to the continuous economic recovery and world trade volume. Moreover, the Thai economy is still receiving the driving force from the government sector from the disbursement of government sector and the expenditure framework under the Royal Decree on Loan.

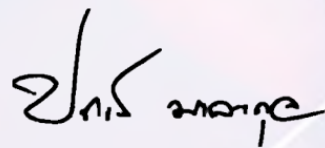
With the clear resolution in business operation and the determination to achieve “Continuous and Sustainable Growth” for the benefits of shareholders, customers, and all stakeholders as well as the country and the public, causing the Company to plan and adjust the operational strategy to be in accordance with the economic condition continuously and fast by focusing on the use of telecommunications technology to assist and support all businesses in all industries to overcome the said crisis. The telecommunications service that the Company is currently providing is the provision of assistance to various groups of customers, such as hotel customers to be able to use the business with no interruption for free of charge or customers who are directly affected from the closing of department store by reducing the service charge. Moreover, the proportion of revenue of the Company was adjusted to be in accordance with the situation by increasing the proportion of service providing in the government sector to be 35 percent of total revenue through various projects, such as Border Internet Work “USO-1” and Rural Internet Work “USO-2” of the Office of the National Broadcasting and Telecommunications Commission (NBTC), causing the overall turnover of the Company to grow according to the set goal by which the revenue in the year 2021 was increased by 21.87%

With the corporate governance of the Board of Directors and the Company’s team, the Company has received the rating of “Excellent” (5-star) according to the Corporate Governance Report of Thai Listed Company of the year 2021 from the Thai Institute of Directors (IOD) under the support from the Stock Exchange of Thailand, which is the first 5-star rating received.

The Company has placed an importance and is aware of sustainable development and growth by adhering to the 17 items of “Sustainable Development Goals (SDGs)” of the United Nations Association of Thailand. Consequently, the Company is being selected from the Stock Exchange of Thailand to be in the name list of the Thailand Sustainability Investment (THSI) of the year 2021 and received the Outstanding Investor Relations Awards for 4 consecutive years in the SET Awards 2021. This was the reward to indicate that the Company has placed the importance on having the participation to disclose the correct and complete information and effective communication channels that benefit shareholders and investors.

All successes that occur reflect the Company’s determination and dedication to manage the work and expand the business continuously and sustainably in any situations by taking the shareholders, alliances, partners, societies, countries, and all groups of stakeholders into consideration together with the Company’s turnover.

On this occasion, I and the Company’s Board of Directors would like to thank the shareholders and business alliances for your continuous trust and support to the Company and thank the Company’s Executive Committee and all employees for your diligent work that led the Company to overcome the challenge period that no one has been encountered before in satisfactory level. I also feel confident that the potentials of the Company’s personnel together with push strategies for the growth of the Company can lead the Company to overcome the crisis of economy and Covid-19, including the building of “Sustainable and Continuous Growth” for benefits of all shareholders, customers, and stakeholders together with the nation and the public sustainably and continuously.



Mr. Pakorn Malakul Na Ayudhya
Chairman



Message from the Chief Executive Officer

“

I would like to assure everyone that the Company will continue to conduct the business with good corporate governance and will never stop seeking opportunities and develop the business into the future under the principle of “Sustainable and Continuous Growth” for the benefits of shareholders, and all stakeholders, as well as the nation and society as a whole for a sustainable future.

”

Year 2021 was another year that Thailand and many countries around the world had to face with the situation of coronavirus (Covid-19) pandemic, causing the government and private sectors to think and adjust their business strategies greatly over time, as well as Interlink Telecom Public Company Limited. We have prepared planning and made adjustment according to the situation on a daily basis to maintain the quality standard of services and work efficiently, not to affect the Company, whether it is changing personnel to replace the Company's employees who are infected with Covid-19 or isolating employees from high-risk groups for home quarantine, including complying with the government measures to prevent the spread of Covid-19. The Company has expressed our concern on the safety at work of employees by providing medical resources as a welfare to get through such crises, such as procurement of primary and alternative vaccines for all employees to be immune to protect themselves and reduce the risk of transmission to others. With the company's concept and commitment of, "Sustainable and Continuous Growth", all employees are determined to lead the Company through the crisis.

Interlink Telecom Public Company Limited has proceeded with the expansion of fiber optic network to support our customers continuously by focusing on the expansion to high-demand areas, such as department stores, office buildings, as well as industrial estates. Also, the Company has worked together with our business alliances in foreign countries in the part of Data Center that the Company has invested in because the Company believes that the overseas Cloud Computing service providers are interested in using the service in Thailand, which is the source of change of shareholders in such business segments. Moreover, the Company has focused on earning income from the installation of telecommunication network for existing customer base and adding them to the new customer base, and including new S-Curve services such as drone or anti-drone service in which the Company has played a role and gained trust from both government and private agencies in providing such system service in the previous year as well. From the strategies mentioned above, the Company is able to achieve growth performance in line with the defined goals and policies of the Company.

Moreover, the Company has attached a great importance to the quality and service standards believing that the quality and service standards will hold customers to us. This also contributes to referrals to other customers, which can help expand the market to new customers. Therefore, in 2021, the Company has developed the quality control guidelines both before and after sales to be in line with the said policy. This can be seen from faster service delivery period from 15 days to 7 days, and the reduction of access time and reparation period from 4 hours to 3 hours, demonstrating the potentials for management planning of the team, including the quality of railway network and high-performance road routes that the Company has structured from the beginning.

Furthermore, the Company has recognized the importance of conducting the business with social and environmental responsibility, focusing on using the information technology of the Company to further developments and providing services in the scarce areas to create equal access to technology by adhering to the 17 "Sustainable Development Goals (SDGs)" of the United Nations Association of Thailand. The projects that the Company has selected to participate in are all related to the development of the country's infrastructure to help improve the quality of education, hygiene, and well-being of all Thai people. Therefore, in 2021, the Company was selected by the Stock Exchange of Thailand as one of the 2021 Thailand Sustainability Investment (THSI) and also received the "Rising Star Sustainability Awards" for listed companies with outstanding sustainable business operations, which also represent the company's exceptional development.

As the Company operates according to the principle of “Sustainable and Continuous Growth”, the Company’s total revenue in 2021 was 2,509 million baht, which was an increase by 22% from 2020, consisting of 3 types of service revenues, such as network service revenue of 1,281 million baht that was increased by 15%, while the revenues from Data Center service and network installation service amounted to 1,093 million baht and 92 million baht, increased by 33% and 7% respectively.

The Company has also focused on effective cost and expense management, resulting in the Company’s EBITDA of 784 million baht, which was higher than the previous year by 17% and accounted for 31% of EBITDA of total revenue with the net profit of 251 million baht, which increased from the previous year by 37% and accounted for a net profit margin of 10%. The rate of EBITDA and the net profit margin in 2021 had increased when comparing with the year 2020. Also, in the year 2021, the Company obtained the backlog of 3,450 million baht.

Such success could not have been achieved without the determination and dedication of Interlink Telecom family and the support from shareholders, alliances, business partners, and all groups of stakeholders. On this occasion, I, on behalf of executives and employees, would like to thank all shareholders for your trust in our Company as well as all employees who are a key force in growing the business development, especially during the most challenging period in the previous year. I would like to assure everyone that the Company will continue to conduct the business with good corporate governance and will never stop seeking opportunities and develop the business into the future under the principle of “Sustainable and Continuous Growth” for the benefits of shareholders, and all stakeholders, as well as the nation and society as a whole for a sustainable future.

Nuttanai A.

Mr. Nuttanai Anuntarumporn

Chief Executive Officer

Operational Highlight

Market Capitalization
6,397 million baht

(Summary information on 31st December 2021)



SUSTAINABLE & CONTINUOUS GROWTH

We strive to be a telecommunication network service provider as the

No. 1

trusted brand with the most stable network.

Which has revenue from these services.



1,281.31 million baht

Revenue from Network Services.



1,092.78 million baht

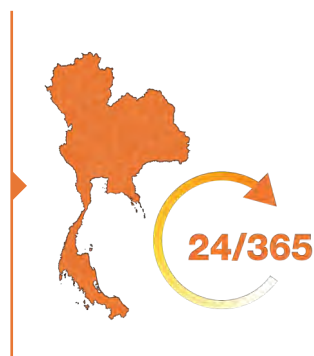
Revenue from Network Installation Services.



91.80 million baht

Revenue from Data Center Services.

Solution for digital age



- Expand the service area continuously, always support customer 24 hours a day.
- Leadership in fiber optic technology Covering 75 provinces
- The first who provides services on one stop services network solution in Thailand.
- Provides services via fiber-optic throughout the route as the customization.
- Guarantee of Bandwidth for all data transfers at the level of SLA 99.99%



Awards of Achievement 2021



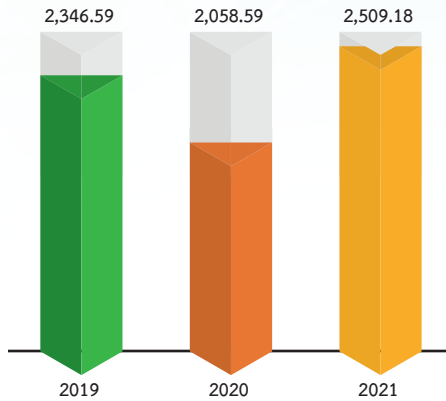
- The Company has been assessed for the quality of the 2021 Annual General Meeting (AGM) and received a full score of 100 from the Thai Investors Association.
- The Company received the "Excellent" (5-star) rating on corporate governance assessment from the 2021.
- The Stock Exchange of Thailand (SET) selected the company as one of the list of Thailand sustainability investment (THSI) for the 2nd year in a row.

- Sustainability Excellence in the category of Rising Star Sustainability Awards at the SET Awards 2021.
- Outstanding Investor Relations Awards for the 4th consecutive year at the SET Awards 2021.
- "Best CEO Awards 2020" from the Investment Analysis Association
- "Best Practice Awards 2021" in the branch of Information Technology and Communication and received the "Role Model of the Year 2021"

Financial Highlight

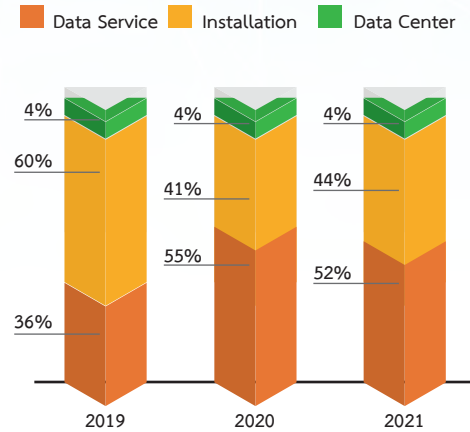
Service revenue (Million baht)

Network service business grows 15 percent and network installation services revenue increase 33 percent, resulting in a 22 percent extend in service income compared to the previous year.



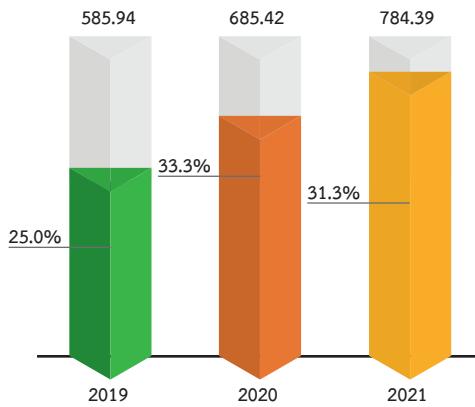
Service revenue component

Increased network usage and expanding customer base of the Interlink Fiber Optic, are the main factors in data service revenue growth.



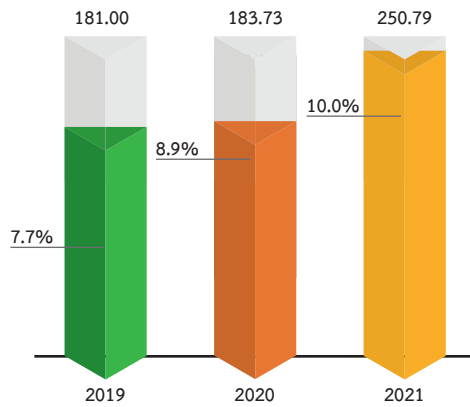
Profit before tax Interest and depreciation (EBITDA) (million baht)

EBITDA grows 14.44 percent from last year from revenue growth and effective cost control.



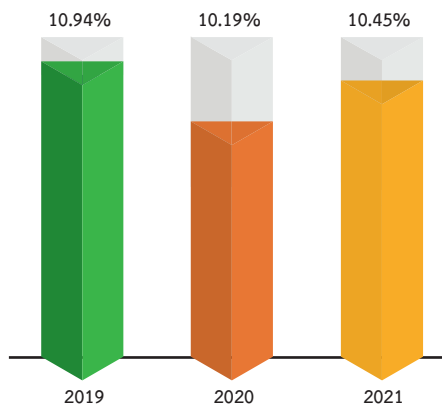
Net Profit (Million-baht, Profit Margin)

Net profit increased 36.50 percent from the prior year from the efficient control of cost and expenses so that the company was able to generate better profit margins.



Return on Equity

Consistently creating return for shareholders.



Vision and Mission



Vision

- 1) To become the Biggest Network Provider in Thailand
- 2) To become the Most Reliable Network in Thailand
- 3) To become the Most Admired Telecom in Thailand



Mission

To be a timely, secured, safe and reliable fiber optic network provider with 75 provinces coverage and the most secure and innovative data center.



Motto

“WE SERVE THE BEST CONNECTIVITY”

We are the fastest and most stable fiber optic network provider covering 75 provinces throughout Thailand. Including connecting to others countries according to customer’s requirement for satisfying customer’s business making every connection as flexible as possible.



Business goals

The company see that communication is the main key in every business therefore we determine to be the leader of network services throughout Thailand by focusing on the invention and technology integration to develop the capacity and potential of the network with the aim of making the fiber-optic interlink network to be the fastest and most stable network and able to support new services to keep up with changes in the industry by maintaining the importance of providing services to customers and will cling to customer’s demand by adaptation service platform to be more faster for support customer’s business in order to make every connection of the customer simple and uncomplicated.

Core Value



Innovative Thinker

Dare to think
and do creative for better things



Giver

Dare to quality
both internal and external customers



Challenger

Dare to challenge develop yourself non-stop
and accept mistakes



Team Player

Help together as one under the same goal

Changes and Developments in the Year 2021



1. The Company had adjusted the New S-Curve Strategy on big data and security, such as drone & anti-drone, social data & social analytic, security analytics, or tele-everything to create the solution that can give answer to customers in all sectors as well as pushing the Company's business to grow strongly and sustainably in the future.



2. The Company had signed the contract with the Signal Department Royal Thai Army, Royal Thai Armed Forces according to the IP Microwave Radio Procurement Project of the Budget Year 2021 in the total value of 78,831,425.00 baht (Seventy-Eight Million Eight Hundred and Thirty-One Thousand Four Hundred and Twenty-Five Baht Only), including value add tax and other taxes, cost of transportation, registration fee, and other expenses.



3. The Extraordinary General Meeting No. 1/2021 on Wednesday, 17 February 2021 had approved the amendment of the Company's objectives and the revision of the Memorandum of Association in Item 3 of the Company from 40 items to 64 items to support the future business growth of the Company.



4. The Company won the bidding on the rental price of main data center and backup data center and the installation of Co-Location equipment for 3 years of the Islamic Bank Asset Management Company Limited according to the E-Bidding Document No. PhorNorChor. ChorChor. 02/2021, dated 19 February 2021 by offering the lowest price in the total amount of 7,499,880.00 baht (Seven Million Four Hundred and Ninety-Nine Thousand Eight Hundred and Eighty Baht Only), including value added tax and other taxes, cost of transportation, registration fee, and other expenses. The installation and service is scheduled to complete within 120 days as from the contract signing date with the total service providing period of 3 years.

Changes and Developments in the Year 2021



5. The Company received the notice from the Royal Thai Police according to the vehicle procurement project as well as installing the 1-censor drone detection system and 11 drone guns in the total value of 552,722,500.00 baht (Five Hundred and Fifty-Two Million Seven Hundred and Twenty-Two Thousand Five Hundred Baht Only), including value added tax and other taxes, cost of transportation, registration fee, and other expenses.



7. The Company accepted the contraction, design, and procurement project together with the installation of fiber optic cable in the distance of 1,400 kilometers of the Provincial Electricity Authority (PEA) according to the E-Bidding Document No. PEA-CDD-04/2021 in the total value of 99,938,000.00 baht (Ninety-Nine Million Nine Hundred and Thirty-Eight Thousand Baht Only), including value added tax and other taxes, cost of transportation, registration fee, and other expenses in the operational period of 365 days as from the contract signing date.



6. Interlink Telecom Public Company Limited changed the Company's shareholder structure after Interlink Telecom Public Company Limited had reported the transaction of the Company's ordinary share distribution to the Stock Exchange of Thailand on 8 July 2021 that the Company's ordinary share was distributed to MFC Asset Management Public Company Limited in the number of 50,000,000 shares or 4.85 percent of issued and paid-up capital of the Company by trading via the Stock Exchange of Thailand.

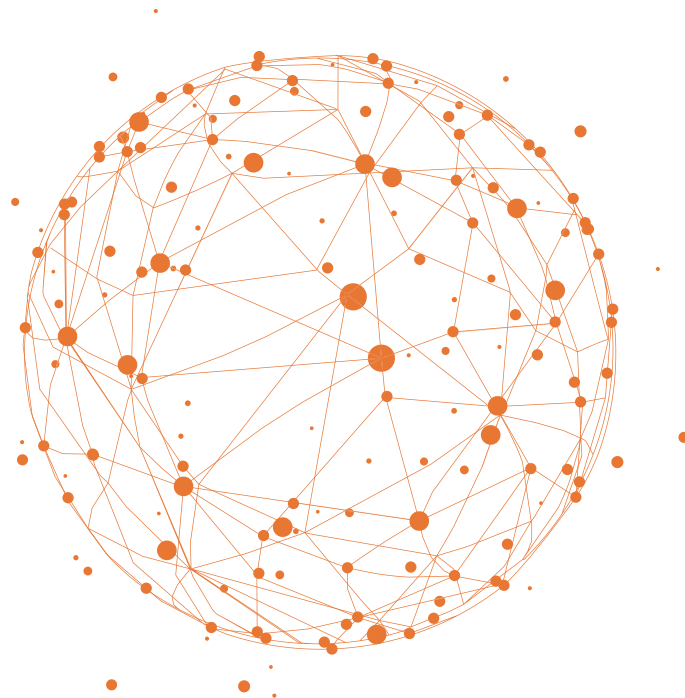
8. The Stock Exchange approved the transfer of securities of Interlink Telecom Public Company Limited or ITEL to trade in the Stock Exchange of Thailand (SET) in Technology Industry Group, Information Technology and Communication Business Section by transferring from former market, which was the Market for Alternative Investment (MAI) in Industrial Group: Technology, which was effective from 8 November 2021 onwards.

Changes and Developments in the Year 2021

9. The Company accepted 2 jobs from the Provincial Waterworks Authority in the total value of 45,527,000.00 baht (Forty-Five Million Five Hundred and Twenty-Seven Thousand Baht Only), consisting of

1) The rental project of Virtual Private Network (VPN) according to the Notice of Provincial Waterworks Authority regarding the E-Bidding of Rental Price of Virtual Private Network (VPN) and the E-Bidding of Rental Price No. KorChorHor. 59/2021 in the value of 26,477,000.00 baht (Twenty-Six Million Four Hundred and Seventy-Seven Thousand Baht Only), including value added tax and other taxes, cost of transportation, registration fee, and other expenses.

2) The rental project of virtual network service and Short Message Service (SMS) to support the information system for water users according to the Notice of Provincial Waterworks Authority regarding the E-Bidding of Rental Project of Virtual Network Service and Short Message Service (SMS) and the E-Bidding of Rental Price No. KorChorHor. 60/2021 in the value of 19,050,000.00 baht (Nineteen Million and Fifty Thousand Baht Only), including value added tax and other taxes, cost of transportation, registration fee, and other expenses.



Changes and Developments



2020

- The Company won the tender in a service of virtual network system and short message notification (SMS) system for support water user information system. Total project value was 17,120,000.00 baht (including VAT) with the Provincial Waterworks Authority as the owner of project
- The Company has entered into a repair and maintain fiber optic cable network contract in 24 hour preparatory form, including 12 districts, phase 4, work group 1, northern region distance 9,929.44 km. According to the bidding document by electronic bidding method (e-bidding), PEA No. GPF (A) -002-2562 with the Provincial Electricity Authority (PEA), the total project value was 96,187,650.00 baht (ninety-six million one hundred eighty seven thousand, six hundred and fifty baht) (including VAT) service period 1,095 days from the date of signed contract or since the contractor was received a letter from the employer.
- The Company was recruited to work on 2 large projects from the Department of Military Communication, Royal Thai Armed Forces and signed contract on 22 May, 2020 total value 135,584,460 million baht which divided into 1. signed in a contract that buy and install an IP microwave set with accessories for system according with the project to supply an IP microwave set with accessories system. Total project value was 85,897,460.00 million baht including VAT. And 2. Signed a contract which buy a microwave set (Extension) with installation value 49,687,000.00 baht including VAT.
- The Company was received a memorandum of agreement to renew Data Center Co-location Service convention with some large financial institution at the 1st Data Center (Interlink Data Center) by extended service contract for another 5 years from September 1, 2020 to August 31, 2025 including contract value 202,230,000.00 baht (two hundred two million two hundred and thirty thousand baht) including VAT
- The Company received the Outstanding Investor Relations Awards for the 3rd consecutive year at the SET Awards 2020 ceremony that organized by the Stock Exchange of Thailand cooperated with the financial and banking magazine. The award is awarded to listed companies with an outstanding performance in investor relations activities. That their value participation in correct, complete and efficient disclosure of beneficial communication to shareholders and investors.
- The Company has also been selected on the Thailand Sustainability Investment (THSI) list for 2020 by the Stock Exchange of Thailand. That appear the commitment to develop and management business to grow in accordance with the sustainable development. And have good corporate governance, take into the responsibilities to stakeholders in all aspects. Apply environmental, social and governance issues or ESG (Environmental, Social and Governance) to development in business along with social and environmental. Which can create sustainability of the company.

Changes and Developments



2020

- The Company has hired a design contractor and installation of fiber optic cables 3,600 kilometers distance of the Provincial Electricity Authority According to the electronic bidding process (e-bidding) No.PEA-CDD-11/2020 value 249,705,900 baht (two hundred forty nine million seven hundred five thousand and nine hundred baht) (including VAT) processing period 365 days from the signing date in the contract.
- The Company has been renewed for information security management system standard (ISO/IEC 27001:2013). By that standard is a certification that the company has operated in accordance with laws, rules, regulations and contractual requirements with important information. In consequence, getting certified from the standard providing the process of the company has been implemented in the most efficient manner. To protect secret information from unauthorized access.
- The Company has started solar installation service for customers in communication business group. To create business opportunities and to be in a part of partner to driving organizations to the digital age. Which is another option to add value to the customer's business. That can increase the efficiency of clean energy usage by efficiently. That guaranteed by international service standards and create confidence of customer in the development of sustainable technology potential.



2019

- Received the Special Recognition Award under the “Rising Star Awards 2018” given to the company which has effectively performed by Thai Institute of Directors Association (IOD) Which is an organization that has important role in the professional development of directors and support good corporate governance in Thailand.
- Received Outstanding Investor Relations Awards for the second consecutive year at the SET AWARDS 2019 awards by the Stock Exchange of Thailand. This award is given to listed companies that are outstanding and focus on investor relations activities. Which reflects the importance and determination of the company in building investor confidence.
- Received Asia's Best Employer Brand Awards 2019 by Employer Branding Institute, Reflecting the company's potential from having outstanding executives and be a role model in supporting the creation of internationally recognized learning organization. In which the company is determined to create and develop the personnel in the organization with full efficiency and to increase the ability to drive organizations modernly and can adaptation to the changing of digital age.
- Won the bidding for the purchase project installation of 24 Cores fiber optic cable from the Provincial Electricity Authority, totaling 3,140 kilometers with Information and Communication Network Public Company Limited (ICN), project value of 213 million baht.

Changes and Developments



2019

- Cooperated with the company SiS Distribution (Thailand) Public Company Limited or SIS launches SiS Cloud Services to penetrate the public cloud market in Thailand. The organizations can adapt the cloud themselves. Service through more than 2,000 partners, focused on 5 business groups such as real estate, retail with branches of insurance agencies or government organizations and independent software development companies.
- Interlink Telecom Public Company Limited work with the Metropolitan Electricity Authority (MEA) and the group of telecommunication operators for solving the problem of communication cables by studying and experimenting with the MEA line arrangement on electricity poles on the Nakniwat Road, Ratchaphruek Road and SalaThammasop Road and study the problems and impacts that suitable for organization of communication lines to progress the beautiful city scenery according to government policies.
- Certified for service standards ISO / IEC20000-1: 2018 from BSI. That ISO / IEC20000-1 : 2018 is a standard about IT service that must be integrated and able to respond to services such as security in-out of the DATA CENTER room, cctv camera system, 24 hour surveillance staff, temperature and humidity detection systems, 2 electrical systems, etc.
- Launched high-speed data connection service for securities clients that need a “low latency” connection. To provide services specifically for groups that use high frequency trading or HFT (High Frequency Trading) between the data center of the Stock Exchange of Thailand to the data center in Singapore.
- Member certification of the Private Sector Collective Action Coalition Against Corruption From the Thai Institute of Directors Association (IOD) by the Collective Action Coalition Against Corruption (CAC). The company is ready to announce intention to fight corruption with determination to build an organization for sustainable growth under the management framework of good ethics, transparency and accountability. Especially the processes that are related to or are at risk of corruption within the company including all forms of corruption. Create awareness among directors, executives and employees at all levels. Participate in anti-corruption which is considered as one of the heart of the business principles.
- Selected as a live broadcasting service for the 2019 elections by Broadcast TV systems which connecting signals from main voting point such as Bangkok city hall and city hall of another province for real time counted votes.
- Started providing CCTV data connection services(Surveillance as a Service) to connect CCTV in 6 areas in Bangkok together.

Changes and Developments



2018

- Registered capital increase to 625 million baht to reserve for the warrants to purchase ordinary shares of the Company No. 1 (ITEL-W1)
- Issue and offer warrants for purchasing the ordinary shares of the Company No. 1 (ITEL-W1) on 23 May 2018 aged 3 years. Can be used after 2 years, exercise ratio 1: 1 (exercise price at 5 baht)
- Launched Genesis Data Center, a collaboration between companies Interlink Telecom Public Company Limited (ITEL), Advanced Information Technology Public Company Limited (AIT) and WHA Corporation Public Company Limited (WHA) Established as a new company with all registration points 210.00 million baht and the company's shareholding is 33.33% and built a data center which received Tier 3 certification from UPTIME Institutional and have more service areas 1,038 Racks, which are currently serving more than 30% of the total service area.
- Won the bidding for the project providing high-speed internet in remote areas (Zone C) in 15,732 villages or USO 2 contract, group 8 in the southern worth 2,460.00 million baht.
- Won the bidding for the project providing high-speed internet in remote areas (Zone C) in 15,732 villages or USO 2 contract, group 6 in the central area 1, with Sky ICT Public Company Limited (SKY) worth 2,196.00 million baht, 51% belong to the company or 1,119.96 million baht.
- Won the project hiring communication system to support the DMS of the Metropolitan Electricity Authority total worth 414.36 baht, representing 66.67% of the company or 276.40 million baht.



2017

- The second data center under the Genesis Data Center Company Limited has operated construction completed and started service.
- Won the bidding and sign the contract for the mobile phone signal project and high speed internet in the border area of 3,920 villages (Zone C +) Group 4, Central-South and Group 5 (3 southern border provinces, including 4 districts in Songkhla province), worth total 1,868.24 million baht.

Changes and Developments



2016

- Expanded service areas to cover 75 provinces throughout Thailand. and set up more care and maintenance centers up to 38 centers.
- Additional network connection to Laos at the Thai border.
- Began to provide services in 3 southern border provinces.
- In 2016 annual General Meeting of Shareholders in 21 April 2016 resolved to approve the company proceed and approve the allotment of 200 million shares with a par value of 1 baht per share as follows.
 - (1) 140,000,000 newly issued ordinary shares offered for sale to the public.
 - (2) 60,000,000 newly issued ordinary shares offered to the shareholders of ILINK in the same price as ordinary shares to the public.
- Issued and offered 200 million capital increase shares at the price of 5.20 baht per share in September 2016 with the fund raising of 1,040 million baht.
- Registration of additional and paid-up ordinary shares of the Ministry of Commerce in the amount of 200 million baht (200 million ordinary shares with a par value of 1 baht per share) on 12 September 2016.
- Joined the investment in Genesis Data Center Company Limited with 2 listed companies. Which has a 33.33% per shares to expand the data center business which can support up to 624 Racks. Construction started in 2016.



2015

- In 2015 Annual General Meeting of shareholders on 29 April 2015 resolved to approve the Company Proceed as follows.
 - Changed to Public Company Limited.
 - Changed the par value from 100 baht per share to 1 baht.
 - Increased the registered capital 200 million baht from 300 million baht to 500 million baht.By issuing 200,000,000 new ordinary shares with a par value of 1 baht each. The details as follows:
 - (1) 130,000,000 newly-issued ordinary shares offered for sale to the public.
 - (2) 60,000,000 newly-issued ordinary shares offered to the shareholders of ILINK in proportion holding shares in ILINK at the same price of ordinary shares to the public.
 - (3) 10,000,000 newly issued ordinary shares offered to the directors, executives, and employees of the company at the same price of ordinary shares to the public.
- Accepting the job of constructing and / or improving telecommunication cable network for TrueMove Company Limited worth approximately 180 million baht.
- Additional network connection to Myanmar At the 2 border areas of Thailand, Mae Sot District, Tak Province and Mae Sai District, Chiang Rai.
- Expand service areas to cover 64 provinces throughout Thailand and establish a care and maintenance center total 26 centers.

Changes and Developments



2014

- Licensed by the Office of the National Broadcasting and Telecommunications Commission (NBTC) to provide international personal leased circuits (IPLC) and virtual private leased circuits (International IP-VPN).
- Connect with the network service providers in others countries to send data such as Singapore, Malaysia, Cambodia, Vietnam and Hong Kong etc.
- Received the job of installing fiber optic cable networks for the Metropolitan Electricity Authority, expenditure 133 million baht.



2013

- Installation fiber-optic network in over 40 provinces nationwide, focusing on areas in Bangkok and surrounding provinces focus on important provinces.
- Launched the Interlink Fiber Optic network, focusing on quality services. The service ranges from Interlink MPLS IP-VPN, Interlink Wavelength and Interlink Dark Fiber, focusing on customers in the financial and banking sectors, large businesses and corporate clients with offices in various areas.
- Set up surveillance and maintenance centers nationwide, in the amount of 18 branches



2012

- Licensed by the Broadcasting Commission Television business and the National Telecommunications Commission (NBTC) type 3, number 3n/55/001, with the license covering 15 years.
- Lending the right to install fiber optic cable networks along the railway line for providing services for a period of 30 years.
- Begin the fiber optic network installation nationwide, started 10 provinces, base on Bangkok and nearby areas.



2011

- Established and registered as a company under the 100% ownership of Interlink Communication Public Company Limited, with initial registered capital of 30 million baht.

Structure of Interlink Group



Policy and Business Overview

Interlink Telecom Public Company Limited founded on January 3, 2007 which was established by business restructuring policy (“Reorganization”) of the Interlink Communication Public Company Limited (“ILINK”) in order to expand from the cable distribution business and information technology (IT) equipment that ILINK be an expert integration with engineering business from the contractor to install cable equipment for the providers of mobile phone service with the purpose to provide data connection services between users’ offices and support development and increased the telecommunications system in Thailand which needed a network to connect to data that is highly stable and be able to support huge data transfer.

On May 8, 2012, the company received a type 3 telecommunications business license that has own network from the Office of the Broadcasting Commission Television business and the National Telecommunications Commission (NBTC) to do business as a provider of high speed communication circuits for 15 years and on October 19, 2012, the company was licensed by the State Railway of Thailand to install fiber-optic networks along the railway lines for 30 years which makes the company’s service more stability and also the route is different from the others fiber networks company. After receiving the license, the company has built the structure of fiber optic cable networks. (Interlink Fiber Optic Network) with the purpose to be the most secure and effective private network company and has started service under the network name “Interlink Fiber Optic” in June 2013.

Interlink Fiber Optic is a network which combines the main networks along the route of the State Railway of Thailand include the main route, alternate routes and sub-routes along the road path via electricity poles to connect to reach customers making data connection with the company’s network continuous and stable and also can provide services covering Interlink MPLS IP-VPN, Interlink Wavelength, Interlink Dark Fiber, Interlink IPLC and Broadcast Services which is suitable for use in all types of telecommunications and telecommunication businesses such as data, video, voice and internet. The company has team of engineers to take care of 24 hours and 365 days which making service is able to respond to data transmission and communication efficiently, with maximum security and can check the network status through the computer system in order to prevent or solve the problems in time. That makes Interlink Fiber Optic network have 99.99% service ability with standards and quality (Service Level Agreement). Also covers areas throughout Bangkok Metropolitan areas and others provinces around Thailand (on 31 December 2019, the network of the company serves 75 provinces around Thailand). In addition, the company is also licensed by the National Telecommunications Commission office in providing additional international telecommunications network services on April 26, 2014 which can connect the network to alliances in ASEAN such as Singapore, Malaysia, Cambodia, Vietnam, Myanmar and Laos.

The company has extended services name “Data Center” by providing server rental and disaster recovery for organizations. The Data Center was established to be Data center especially that designed and built by the specifications of Data Center type TIER 3 which has service areas to support customers up to 369 Racks. And joint to expand data center services with the Advance Information Technology Public Company Limited (AIT) and The WHA Corporation Public Company Limited (WHA) which can support customers up to 1,038 Racks that service 24 hours, 365 days.

Revenue Structure

Type of service	2019		2020		2021	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
1. Network service revenue *	848.86	36.18	1,111.14	53.97	1,281.31	51.06
2. Network installation revenue	1,387.53	59.13	823.97	40.02	1,092.78	43.55
3. Data center area services revenue **	93.91	4.00	85.42	4.15	91.80	3.66
Total service income	2,230.30	99.31	2,020.53	98.14	2,465.89	98.27
Other income ***	16.29	0.69	38.36	1.86	43.29	1.73
Total income	2,346.59	100.00	2,058.89	100.00	2,509.18	100.00

Note: * Network services revenue consists of the installation of a telegraph network for customers and the connection of the customer network with the company network.
 ** Revenue from data center area services includes revenue from data center area services, electricity and data center management services.
 *** Other revenues consist of interest income, supporting business from partners, compensation income from insurance and fine.



Feature of Business

Interlink Telecom Public Company Limited is a telecommunications network service provider, with a type 3 telecommunications business license with own network The National Broadcasting and Telecommunications Commission (NBTC). Which allowed the company provide telecommunication network services of Fiber Optic Network. In addition, the Company provides telecommunication network installation services and providing data center services.

1. Providing high speed data network service (Data Service)

The company provides high speed data service network by using the Interlink Fiber Optic network which is constructed by using modern Internet Protocol (IP) technology and is the basis for data transmission based on technologies such as Dense Wavelength Division Multiplexing (DWDM) and Multi-Protocol Label Switching (MPLS). Which will increase the capability of the network system and can provide all kinds of data-sending services make it possible to provide services to customers up to level 3 (Layer 3: Network Layer) with features that are increased from Level 2 (Layer 2: Data Link Layer) that has the ability to only control the data transmission as follows

- 1) Ability to manage and transfer data between networks (Managed Network)
- 2) Ability to manage routing
- 3) The ability to prioritize data traffic by type of service (Class of Service)
- 4) The ability to certify the quality of service (Quality of Service)

By prioritizing each type of service, which has a huge impact on the management of data transmission to the highest efficiency and also prevents bottlenecks within the network and can support the signal up to 100 Gbps and 400 Gbps in the future.

Layer	Performance characteristics
Layer 3 : Network Layer	Define the path for data transmission through the network.
Layer 2 : Data Link Layer	Controls the data transmission at the hardware level and check the correctness of data transfer.
Layer 1 : Physical Layer	Defining how to control the receiving and sending of data between computers at the bit level. By connecting to the data transmission line.

The company's high-speed data network services are divided into 5 types as follow

1) Interlink MPLS IP-VPN

Interlink MPLS IP-VPN is a virtual private network (VPN) service that transmits data using the MPLS (Multi-Protocol Label Switching) technology. Resulting in a virtual circuit and can connect between multi point to multi point in the organization together without sending data back to process at central location and can also specify order of magnitude (class of service). MPLS IP-VPN will help customers decrease the cost of leasing communication circuits that connect between offices and will help increase the convenience of customer network connection in many areas. Which do not need to reserve private circuits all the time, allowing customers to use the full value and efficiency.

In addition, the company can manage Data transmission with Network Management System (NMS). In order to inspect and control the operation of all related devices within the whole network and can help manage equipment in the part of the user as well. If have objections the data can be automatically redirected to the alternate route within a short amount of time (less than 50 milliseconds), Therefore can be confident that the service will be in a normal state in 24 hours.

Interlink MPLS IP-VPN service is suitable for users who need to connect between corporate offices more than 2 branch offices such as banks securities companies, Shopping malls and supermarkets etc. and use more than 1 type of data whether voice, video, data or internet. The company is also able to provide services to those who have a Type 1 and Type 2 telecommunications license that needs to connect from the internet exchange point to the customers and also have services for voice over MPLS, Video Conference over MPLS and High Definition TV Broadcast.



Strengths of Interlink MPLS's IP-VPN service

- Installed by the whole fiber optic cable network system which can increase or decrease speed without having to change the type of cable.
- Stable, secure, and highly efficient, same the Leased Line, Frame Relay, and Asynchronous Transfer Mode (ATM).
- Can prioritize each application and can send images, sounds, data and internet connection according to customer needed and guarantee the service quality as QoS specified.
- Using a Ring Topology network connection for network stability and for maximum efficiency while using and if the network fails at any point, the others will still provide service as usual.
- Automatic route procurement system in case of certain routes failing. (Back Up Circuit)

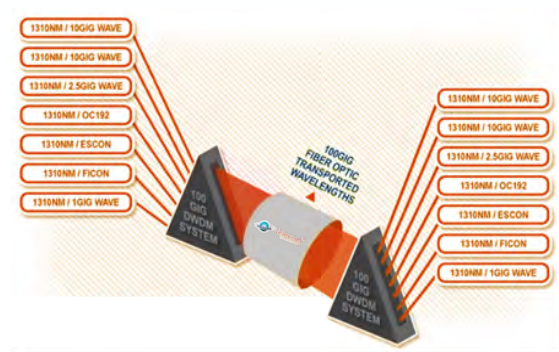
- The main network can support large connections up to 10 Gbps.
- The company can connect to users devices immediately for solving problems and helping from a central location.
- Able to choose a variety of connection technology (Access) such as Fast Ethernet/ Gigabit Access, Leased Line etc. Without separate the network system, making the customer easy to care and repair.
- Have team to monitor and solve problems 24 hours, every day.

2) Interlink Wavelength

Interlink Wavelength is a service to send - receive large data for users who need a bandwidth more than 1 Gbps. By sending data through the Interlink Fiber Optic Network using the core technology DWDM, which is data transmission on many wavelengths and can send large amounts of data at the same time on fiber optic networks. Which can reduce cost of data transfer that suitable for users who need to connect data between point to point and need for large channels greater than 1 Gbps. Interlink Wavelength's target customers such as users who want to connect data between 2 data centers, mobile service providers and internet service providers in various provinces around the country.

Strengths of the Interlink Wavelength

- Installed by the whole fiber optic cable network system which can increase or decrease speed without having to change the type of cable.
- Supporting large data transmission, from 1Gbps/ 2.5Gbps/ 10Gbps/ 40Gbps and 100Gbps.
- The cost of data transfer per Mbps is lower than normal.
- Select various connection technologies such as DWDM, SDH and Ethernet.
- Users do not have to pay for expensive connecting devices.
- Have team to monitor and solve problems 24 hours, every day.



3) Interlink Dark Fiber

Interlink Dark Fiber is a service for connecting data of users via the Interlink Fiber Optic network, in which the users can freely choose the technology for receiving and sending data. Including responsible for entire network management which is suitable for the users who need to connect data between point to point and need large channel including personnel who will manage their own networks. Which main target customers is large organizations such as commercial banks, mobile operators and telecommunication licensees in category 1, 2 and 3.



Strengths of the Interlink Dark Fiber

- Installed by the whole fiber optic cable network system which can increase or decrease speed changing cabling type.
- Supports the technology as the user chooses and can also set the speed of data transmission whether High Definition TV Broadcast 3G, 4G or 5G.
- Customers can exchange information with the network operation center for help and monitor the status of the system.
- Have team to monitor and solve problems 24 hours.

4) Interlink IPLC

High speed communication service to connect in a point-to-point through the Interlink Fiber Optic network from Thailand to around the world through the cooperation network of business partners which is a leader in international data connection services (Global Network Operator) .Which suitable for users who need to connect data between point to point to out of abroad .Or connections from abroad to Thailand, such as organizations or businesses with branches overseas, embassies or international organizations, hotel and tourism business, transportation business, import and export business, internet service provider and groups of telecommunications business licensees in category 1,2 and 3.

Strengths of the Interlink IPLC

- Installed by the whole fiber optic cable network system which can increase or decrease speed without having to change the type of cable.
- High speed communication circuit that has constant speed all the time.
- It is a high speed communication circuit that supports all forms of communication including image, sound, data and other multimedia.
- Able to support a variety of connections such as DWDM SDH and Ethernet.
- Supports large data transmission, the service from 1 Gbps/2.5 Gbps/ 10 Gbps/ 40 Gbps and 100 Gbps.
- Users do not have to pay for expensive connecting devices.
- Have team to monitor and solve problems 24 hours.



5) Broadcast Services

The Company is ready to provide a network that fully supports services of the broadcast business by offering signaling solutions and broadcasted by expert engineering team with the equipment that accepted in the world class standard. Emphasizes the importance of designing to be able to use all the time. Whether in a different path than usual. The interlink fiber optic network used for broadcasting must have at least two routes for signal transmission as the main link and backup link and the designed to be wired from different nodes to prevent the Single Point of Failure.

In addition, the company still choosing devices internationally grade, such as devices used for signal transmission (Encoder) and receive signal (Decoder). The company still emphasizes on installation and maintenance services by setting up an engineering team installation and advice for 24 hours a day, 365 days. Which the company has a Network Management Center (NMC) to monitor all parts of the customer's service that make customers confident in service of the company which is committed to developing services and drive the business to grow together sustainable.

The table summarizes the characteristics of the company's high-speed data network services as follows

Service Type	Bandwidth	Technology	Operating Characteristics	Estimated Contract Duration
1. Interlink MPLS IP-VPN	1 Mbps - 10Gbps	MPLS & DWDM	Connect between offices with more than 2 branches	15 month
2. Interlink Wavelength	1 - 10 Gbps	DWDM	Connect to send and receive large data that requires more than 1Gbps of bandwidth	12 month
3. Interlink Dark Fiber	Unlimited	-	Connect with the device to manage the transfer direct customer information and the client will manage the network entirely	18 month
4. Interlink IPLC	1 Mbps - 10 Gbps	MPLS & DWDM	Connected to foreign networks	12 month
5. Broadcast Services	500 Mbps - 1 Gbps	MPLS	Connection between Thaicom with broadcasting stations	12 month

On December 31, 2021, the company has a contract to provide high-speed data communication network services that are scheduled for future service in the amount of 2,195.84 million baht, which is divided into agreements with scheduled services by 2021 of 899.85 million baht and services from Year 2022 onwards, in the amount of 1,295.99 million baht.

Distribution channels and target customers of high-speed data transmission network service

The company divides the sales team into 5 groups to respond need of customers efficiently by customers of the company covering both private customers and government agencies which can classified into various groups as follows:

1. General Business Companies (BIZ) Means a group of business operators who want to connect between the corporate offices that have more than 2 branch offices or connect between the office and the backup center such as True Internet Corporation Company Limited, Tana Group International Company Limited, , Insee Digital Company Limited, Carabao Group Public Company Limited, Bangchak Petroleum Public Company Limited, United Information Highway Company Limited, HaadThip Public Company Limited, Lion (Thailand) Company Limited, Tipco Foods Public Company Limited, Siamchai Service Company Limited, Orora Desig Company Limited and FN Factory Outlet Public Company Limited etc.

2. Multimedia Broadcasting Companies

(MBC) Means television stations, cable TV operators, digital TV operators and content producers that want to distribute multimedia information to the receiver, which is a group that needs a large channel for real-time multimedia data transmission such as Triple V Broadcast Company Limited (Thairath TV), One 31 Company Limited (GMM), DN Broadcast Company Limited (New TV), Royal Thai Army Television, BEC-Multimedia Company Limited (Channel 3) and Bangkok Media and Broadcasting Company Limited (PPTV), etc.

3. Communication and Telecommunications

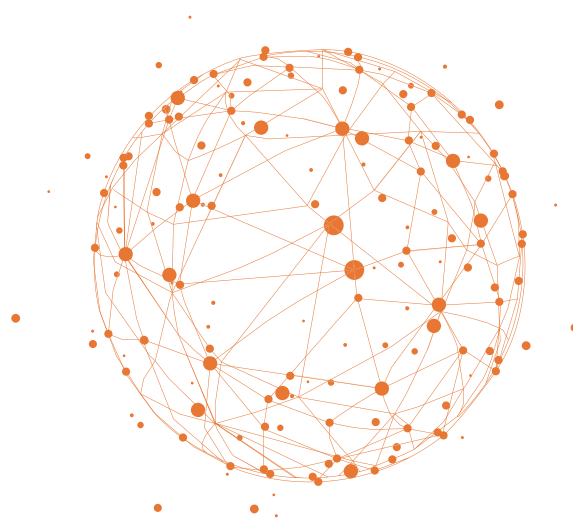
Service Providers (ISP) Means an operator that provides data communication like mobile phone system services and internet system services such as CS LoxInfo Public Company Limited, Internet Thailand Public Company Limited, True Internet Corporation Limited, National Telecom Public Company Limited and Advanced Wireless Network Company Limited, etc.

4. Banking, Securities and Insurance

Companies (BFI) Means entrepreneurs, banks, securities companies and insurance companies, which have many branches and emphasize to security and stability in data transfer such as Kasikorn Bank Public Company Limited, Siam Commercial Bank Public Company Limited, Srisawad Power 2014 Company Limited, Thai Credit Retail Bank Public Company Limited, Star Money Company Limited, Maybank Kim Eng Securities (Thailand) Public Company Limited, Syn Mun Kong Insurance Public Company Limited, Dhipaya Insurance Public Company Limited, UOB Kay Hian Securities (Thailand) Public Company Limited, Islamic Bank Asset Management Company Limited, Kiatnakin Phatra Bank Plc. and Bank of Ayudhya Public Company Limited etc.

5. Government Institutions (GOV)

Means government agencies and state enterprises used in procurement, such as price checking and electronic bidding (E-Bidding) such as Department of Electronic Communications, Royal Thai Air Force, Ministry of Commerce, Ministry of Labor, Provincial Waterworks Authority, Ministry of Natural Resources and Environment Office of the Narcotics Control Board and Department of Cooperative Promotion.



Work under progress

On December 31, 2021, the company has network installation services Work under progress in the amount of 1,128.71 million baht. However, the company expected that all deliveries can be completed within the year 2022 - 2023 as follow:

(unit : million baht)

Project	The Value by Contract Amount* (Exclude VAT)	The Value of work delivered and revenue recognition	The value of Remaining Contract Amount On December 31, 2021*
1. Subcontract for repair work and maintenance of the fiber optic cable with 24-hour prompt care for a total of 12 districts, Stage 4, Group 1(Northern region)	89.90	43.30	46.60
2. Subcontract for repair work and maintenance of the fiber optic cable	81.87	39.42	42.45
3. Subcontract for fiber optic cable design, supply, and installation with a distance of 3,600 kilometers	233.37	213.65	19.72
4. Procurement of IP microwave radio sets and system assembly equipment with installation and IP microwave radio sets and system assembly equipment procurement project for the fiscal year 2021	73.67	16.21	57.46
5. Anti-Drone 1	516.56	389.40	127.16
6. Anti-Drone 2	149.53	0.00	149.53
7. UAV	125.00	115.21	9.79
8. Crime Prevention Project to raise standards and increase the capacity in crime prevention, security in life and property of tourists and traffic discipline to reduce accidents by Smart CCTV in the area of Provincial Police Region 2	301.26	0.00	301.26
9. Subcontract for the fiber optic cable design, supply, and installation with a distance of 1,400 kilometers	93.40	51.10	42.30
10. 2022 Optical Fiber Cable Installation	99.14	0.00	99.14
11. Solar Cell Base Station	156.95	0.00	156.95
12. Installation of other telecommunication networks	166.69	90.34	76.35
Total	2,087.34	958.63	1,128.71

Note: *Contract Amount may be adjusted according to the actual work. And the remaining contract amount expected to be recognized as income in each period. Subject to change from the stated Due to change in contract amount or may not deliver work on schedule.

Competitive strategy

1.1 The fiber optic networks installation with different routes.

The company recognizes the importance of stability in the highest data connection so the users could use the network continuously and with Service Availability. Therefore, the company uses the telegraph poles along the railway lines as the main route in the construction of the Interlink Fiber Optic network with higher safety than electric poles on roads that might cause the road accidents than telegraph poles along the railway line. The company has an agreement with the State Railway of Thailand to request permission to lay down fiber optic cables along the telegraph poles. The fiber-optic networks laying allows the company to save the cost of laying lines because its frequency is less than the electric poles.

Also, the interlink fiber optic network is required to lay along the main route, alternate routes, and sub-routes that reach customers. So, the company chooses to install on routes that do not overlap with other providers as possible to increase the using the service options for customers and differentiating from other service providers.

1.2 Providing end-to-end fiber optic services throughout the country.

The company is aware of the importance of the big data connection which has an increasing tendency continuously. Therefore, the company creates a network by defining fiber optic cables for the entire route which includes the subnet connecting to the end customer (Access) because the fiber network can support the maximum data transmission and it is more stable to use than other types of networks, such as telephone network lines or copper networks, etc. Also, the company's network is the whole fiber optic network causing no bottlenecks from changing the network type in receiving-sending data. Therefore, it allows users to use efficiently, such as increasing or decreasing channel size at certain times. Some of the networks may not be able to operate because of the limited networks that are not all-fiber networks.

The company has already laid the network covering 75 provinces nationwide. The company's fiber-optic cable network also covers the whole country including neighboring countries such as Singapore, Malaysia, Cambodia, Laos, and Myanmar. That will enable the company to provide services to all customer types covering both domestic and international connections, as well as be able to control service costs to suit customer needs.

1.3 The use of modern and stable technology.

The company uses the Multi-Protocol Label Switching (MPLS) and Dense Wavelength Division Multiplexing (DWDM), which is a technology that will increase the capacity of the network system which can provide services to send and receive all forms of data. Which can provide services to customers up to level 3 (Layer 3: Network Layer), which has additional features from level 2 (Layer 2: Data Link Layer) that is widely used today. The MPLS technology will increase the sending and receiving data between networkability and routing management, which has a great effect on the management of sending and receiving information that bottlenecks and supports signaling and growing types of information. When it comes to DWDM technology, it will increase the sending and receiving data ability within the network using data transmission over multiple wavelengths in 1 fiber optic cable, which can transmit data up to 100Gbps. As the mentioned technology, it will help the company's fiber-optic network to be able to send and receive data quickly. Moreover, it is a safe and stable system that is important in the telecommunications industry. It is also a technology used by the world's largest telecommunications service providers, such as Singtel AT&T Verizon and British Telecom.

1.4 Providing services according to the consumer's needs (Customization)

The Company's policy is to provide a customized service to meet customer needs. The company recognizes the user's needs that may be different in each area, such as some bank's branch may need to use image data delivery while another branch may not need, the company will design a service that is suitable for each customer in each area. According to the mentioned service policy, the company is different from other service providers which may not be able to adjust to the customer's needs due to some limitations such as the network, the main technology services, etc. The technology seminars are also held in collaboration with technology leaders such as CISCO, Huawei, Ericsson, and others to allow engineers or the management team to have a better understanding of technology causing new needs that the company could fulfill. Including maintaining the users' relationship to have confidence in the service that they will not use others.

1.5 Business operations with fairness which

The company holds an only telecommunication business license Category 3 by focusing on creating a fiber-optic network to cover and maintain the most stable fiber network, with no policy to request a telecommunications business license to provide internet service to build confidence for the majority of customers which mostly are a group of telecommunications services providers providing internet service providers. It ensures that the company will not do business competing with its customers providing internet service which is different from some high-speed network service providers which have various business licenses in both network service and internet service providers which may cause the business to overlap with their customers.

1.6 Service Level Agreement (SLA) at 99.99%

Which is an agreement to guarantee service quality between service providers and service recipients. To increase the customers confidence in the level agreed upon by the telecommunications service providers, there are different Service Level Agreement guarantees such as SLA 99% or SLA 99.99%, which is the level of service that will occur while it is unable to provide the service (Downtime), only 438 minutes or 43 minutes for the 24-hour service a day, 30 days per month, respectively. The company can provide customers services with the Service Level Agreement (SLA) standard of not less than 99.99% due to the fiber optic network which is the main route of the company installed on the telegraph poles along the railway line, together with the alternate routes which are installed on the electricity poles along the road. This can prevent the route problems for example; when there is a problem in one route, the system can switch to use the network in another. The company also has 24-hour surveillance system 365 days by Network Management Center (NMC) to beware of causing the incident, monitor and fix the faults that occur in the company's system which can be detected from all customers circuits.

The Company also has a 24-hour, 365-day-surveillance team at the Network Management Center (NMC) to monitor repair any failure and incident in the network which can be detected through all customer's network. There are alerts and updates on progress for the customers to be aware of movement in network operation. The problem and incident correction are available 24 hours a day, because the installation of the Company's network equipment are accessible even at night and holidays. There are 38 operation and maintenance center nationwide. Also, the Company uses

GPS tracking technology to monitor the accuracy and effectiveness of the team to correct any failure to ensure confidence the customers will receive the best service with guaranteed minimal damage. In an event of a failure, under the Company's policy, the mean time to recovery (MTTR) must be 4 hours nationwide. At present, the Company can maintain the MTTR at an average of 99.9977%, which is higher than the standard set.

1.7 After-sales service by team consisting of 100% engineers.

The company provides after-sales service with a 100% engineering team to be able to meet users needs immediately. Due to the company's service is a technology related service, it causes complex operations and problems solving method. Therefore, the company realizes the importance of establishing an engineering team to be the problem recipients and problem-solving person, thus it shortens the problem-solving time. It can satisfy customers with the service and they have confidence in the service if there are any errors occur.

1.8 Providing other additional services to customers through partners who have expertise in the company's business.

The company can provide other additional services to customers through partner collaboration including voice service or other services that customers need to facilitate customers and provide a one-stop service. Hence, the company collaborates with service providers and partners to offer other services that customers need at one time. The company will choose, recommend various companies to customers, let them make decisions and let them compare services and prices independently. The company is responsible for the partners' reliability. With this strategy, it makes partners and other service providers choose to offer the company's services in the sales as well.

2. Providing telecommunication network installation services

Providing telecommunication network installation services of the company is a one-stop service since the provision of consulting services, design and installation of networks related to high-speed communication systems. Which is the application of knowledge expertise of personnel including maximizing the benefits of personnel in each area throughout the country to generate income.

The company study the area and various systems that must be connected together to design the systems. When getting the client's approval, the company will hire a contractor with experience and expertise to installer in that section and company's engineering team will control the construction or installation the system. In addition, the company also provides after sales service with a guarantee of the quality of work. By the main customers will be a group of telecommunication service providers in both the public and private sectors such as CAT Telecom Public Company Limited, CS LoxInfo Public Company Limited, True Move Company Limited, True Universal Convergence Company Limited, Advanced Wireless Network Company Limited and including the Metropolitan Electricity Authority Which is also a type 3 telecommunications business license.

Distribution channels and target customers for telecommunication network installation services

The sales team of the company will offer service to customers directly by focusing on the telecommunication operators that need to expand the network. In providing the service, the company will plan the project with the client to create the project to be in line with the overall plan. From the company is a service provider of telecommunication network installation with own fiber optic network cable currently, the company's network covering an area of 75 provinces nationwide. Therefore, the company has received the recognition and trust from the customers, both public and private sectors.

Project	Customer's name	Duration	Project value (Million Baht)
1. ADSS Optical Fiber Cable project to support FRTU for DMS project *	Metropolitan Electricity Authority	2014-2015	133.00
2. The project to build and/or improve the telecommunication cable network under FTTX Project	True Move Company Limited	2015-Present	186.28
3. The project to build and/or improve the telecommunications cable network under Project 4G	True Move H Universal Communication Company Limited	2016-Present	140.09
4. Civil State Project	BFKT (Thailand) Company Limited	2016-2017	84.03
5. Contracting for design, procurement and fiber optic cables installation to support stability (Protection) **	Provincial Electricity Authority	2016-2017	49.20
6.The Village Broadband Internet Project (Net Pracharat)	TOT Public Company Limited	2017	35.73
7. The project providing mobile service and Broadband internet service in the border area of 4th group (Central-Southern region)	Office of the Broadcasting Commission Television Business and the National Telecommunications Business	2017	1,595.65

Project	Customer's name	Duration	Project value (Million Baht)
8. The project providing mobile service and Broadband internet service in the border area 5th group (3 southern border provinces (including 4 districts of Songkhla))	Office of the Broadcasting Commission Television Business and the National Telecommunications Business	2017	150.36
9. The contractor of 24 hours preventive maintenance of fiber optic network, Phase 3, Northern	Provincial Electricity Authority	2017 - 2020	57.72
10. The contractor of 24 hours preventive maintenance of fiber optic network, Phase 3, Southern	Provincial Electricity Authority	2017 - 2020	63.27
11. 2018 Optical Fiber Cable	Advanced Wireless Network Company Limited	2018	455.10
12. ADSS Optical Fiber Cable installation project to support FRTU for DMS project*	Metropolitan Electricity Authority	2018-2019	276.40
13. Broadband Internet Service Provider in Remote Area (Zone C), Group 6, Central 1 Region	Office of the Broadcasting Commission Television Business and the National Telecommunications Business	2019 - 2025	1,119.96
14. Broadband Internet Service Provider in Remote Area (Zone C), Group 8, South Region	Office of the Broadcasting Commission Television Business and the National Telecommunications Business	2019 - 2025	2,460.00
15. Procurement and fiber optic cables installation in Figure - 8 Corrugated Steel Type Armour, type G.652D, size 24 Cores for 164 routes, with a total distance of 3,140 kilometers.	Provincial Electricity Authority	2019 - 2020	127.80
16. The contractor of 24 hours preventive maintenance of fiber optic network for 12 districts Phase 4 ,Group 1, Northern	Provincial Electricity Authority	2020 - 2023	96.19
17. Procurement of IP microwave sets with system accessories for budget year 2020 by Selection Method	Directorate of Communications and Electronics Royal Thai Air Force	2020 - 2021	85.90
18. Procurement of microwave sets (Extension) with the additional budget for budget year 2020 by Selection Method	Directorate of Communications and Electronics Royal Thai Air Force	2020 - 2021	49.69
19. The design, procurement, and installation work of fiber optic cable distance 3,600 Kilometers	Provincial Electricity Authority	2020 - 2021	249.71

Project	Customer's name	Duration	Project value (Million Baht)
20. IP microwave radio and system assembly equipment buying project with installation, and IP microwave radio and system accessories procurement project of the fiscal year 2021	Department of Military Communications	2021	78.83
21. Subcontract for fiber optic cable design, supply, and installation for 109 routes with a distance of 1,400 kilometers	Provincial Electricity Authority of Thailand	2021-2022	99.94
22. Crime Prevention Project to increase the capacity in crime prevention, security in life and property of tourists, and traffic discipline to reduce accidents by Smart CCTV in the area of Provincial Police Region 2	Royal Thai Police	2021-2023	322.35
23. Solar cell installation for base stations	Advanced Wireless Network Company Limited	2023	167.94

Note: * Consortium between the company and ILINK which the company has the project proportion of 95.62% of the total work value.
 ** Consortium between the company and ILINK, with the company having 90.39 percent of the total project value.
 *** Consortium between the Company and Information and Communication Networks Public Company Limited (“ICN”).
 The company has a percentage of project operation. 66.67 of the total work value.
 **** Consortium between the Company and Information and Communication Networks Public Company Limited (“ICN”).
 The company has a percentage of project operation. 60.00 of the total work value.

Competitive strategy

2.1 Experience and expertise in telecommunication network installation

From the company's experience especially the installation of its own telecommunications network, it causes the company to understand the true customers needs. And it can design a telecommunication network system that can operate to maximize benefits for users. In addition, with expertise and experience, the company can proceed the installation quickly in a limited time with the standardized service quality. So, the company is trusted by government agencies and large private companies such as Metropolitan Electricity Authority, CAT Telecom Public Company Limited, CS LoxInfo Public Company Limited and True Move Company Limited in the telecommunication networks installation.

2.2 Efficient cost management

The company has its fiber optic network, which makes the company's potential ready equipped with personnel and services equipment to customers. The company does not need additional investments in such areas, including staff training as well as in equipment and also helps the company manage human resources to maximize benefits and proceed with effective project cost management.

Also, due to the company's network, which makes the company order a large number of fiber optic cables and related installation equipment regularly.

It allows the company to negotiate prices with the equipment distributors at a lower price than other operators of the economic scale. It also allows the company to have a competitive advantage.

2.3 One stop service and consultation

Provides complete telecommunication network installation services to customers beginning with consultation and network planning to match with different preference of each customer as well as project management related to telecommunication network installation. Furthermore, the company focuses on the importance of providing after-sales services, such as technical knowledge training to the client's engineering team and the performance's quality guarantee to build confidence for customers.

2.4 Warranty and maintenance after-sales service

Besides providing telecommunication network installation services to customers, when customers need the company to provide continuous warranty and maintenance if any damage occurs after installation for at least 1-2 years. So, the company which has staff and maintenance team can make a difference from other installers who are not networked service providers. Therefore, the company is trusted by many customer groups and may also be an extension of future revenue if customers consider assigning the company to continue to maintain after maintenance insurance is expired.

3. Providing data center

The Interlink Data Center is built on the latest technology. In order to make the data transmission and communication all faster and easier that is the area for providing data storage services or servers and for providing Business Continuity Center services to various organizations. To meet the objectives and needs of different customers moving the client's server to the company's data center in order to reduce investment costs or for back up site or to prevent the effects of natural disasters or other serious events that may occur unexpectedly. The data center of the company is a building that has been designed and built to be a data center. In particular, which was constructed in accordance with the standard requirements of the Data Center TIER 3 and open 24 hours. The service stability is not less than 99.982% and has been certified according to ISO 9001: 2015, ISO/IEC 27001: 2013 and ISO/IEC.20000-1: 2018. The company's data center is 2,000 square meters and supports 369 Racks, located at 9/1 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, ThaRaeng Sub-district, Bang Khen District, Bangkok 10220. And currently the company jointly invested with the other 2 companies in the construction of a new data center which has service area of over 10,000 square meters (total area) which is allocated to the area of service center (white space) over 3,000 square meters or equivalent to cabinet which can come to use all 1,038 Racks located at 111/11-12 Village No. 11, Bang Chalong Sub-district, Bang Phli District, SamutPrakan 10540.

Summary table of Data Center Properties in each TIER

Structure	TIER 1	TIER 2	TIER 3	TIER 4
Electrical and cooling systems	1 Active	1 Active	1 Active/1 Passive	2 Active
Number of spare equipment (Minimum for all systems)	N	N + 1	N + 1	2(N + 1)
The ratio of supporting areas to equipment areas	20%	30%	80-90%	100%
Data Canter (White Space)	20 - 30	40 - 50	40 - 60	50 - 80
Minimum electric power per area	W/ft2	W/ft2	W/ft2	W/ft2
Raised Floor	12"	18"	30 - 36"	30 - 36"
Floor load-bearing capacity	85lbs/ft2	100lbs/ft2	100 -150lbs/ft2	150lbs/ft2
Operating voltage	208,480V	208,480V	12 - 15 kV	12 - 15 kV
Downtime per year	28.8 hours	22.0 hours	1.6 hours	0.4 hours
Site Availability	99.67%	99.75%	99.98%	100.00%

Source: Uptime Institute standards, the Data Center certification company from the United States

Data center design

The company collaborates with experienced data center designers as well as consulting with foreign experts. To make the data center is most suitable for users. Open for customers to use carrier neutral under efficient and high-speed service standards. In which the design has carried out the construction of a 3-story building and separated the generator building from the main building to protect the equipment of customers from sound and vibration. At the first floor, in front of the building to serve as a client's reception area and the back is an area for placing electrical equipment.

Which has built a load-bearing base which can support up to 1,000 kilograms per square meter on every floor. As for the 2nd and 3rd floors, design and construction for customers to deposit information and equipment. The design of the support system areas is separated from the customer service areas for maximum security and also has a special support base to be able to support up to 1,300 kilograms per square meter (266.26 pounds per square foot), which can support all types of equipment as the customer demanded with additional details as follows Building construction.

1. Building construction	Created according to the TIER 3 specifications. The company's data center Design for redundant infrastructure to reduce the likelihood of system errors including having a backup power supply system and has been designed for energy efficiency and supporting disaster such as natural disasters and fire etc.
2. Cooling system	There is an efficient cooling system that measures and controls the temperature to an appropriate level around 18-27 degrees Celsius and humidity around 50 ± 10% will make electronic devices work more efficiently and has a last longer.
3. Security system	There are security systems from access control systems to the building and server room. Which supports 3-factor authentication which have CCTV system throughout the building, both outside and inside the server room, and can record images for 90 days. Including a system to detect water leakage High speed smoke detection system And modern automatic fire suppression systems certified in accordance with ISO 9001: 2015, ISO/IEC 27001: 2013 and ISO/IEC 20000-1: 2018.
4. Communication system	The company is the center of Interlink Fiber Optic Network from all regions of Thailand. Therefore, it can be used to connect to the network of interlink and other service provider seasily, conveniently, quickly and efficiently. With a team that is responsible for the National Internet Exchange (NIX) system at 80 Gbps and International Internet Gateway (IIG) Size 40 Gbps.

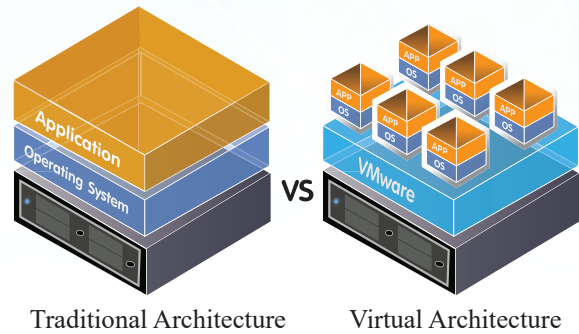
The Company's data center service can be categorized into 3 categories as described below.

1. Co-Location

That is the most data center's customers currently using the service which is for depositing server space of customers in the area that the company specifically prepared with the engineering team provide technical services 24 hours a day, every day and also have SMS notification service when have problems.

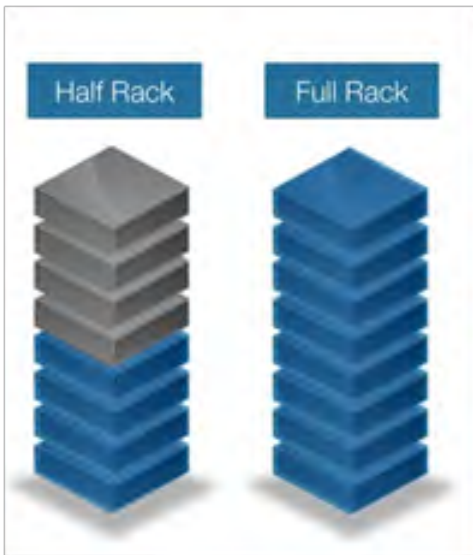
The customers tend to be a group of users who have their own server but looking for a place with appropriate and complete systems such as security backup power system or connection systems scale medium to large companies that need high security or corporate customers who want to spread the risk of setting the system in one place etc.

In this regard, for the services of depositing the server of the client, the customer can choose the type of service both in the form of services according to the area specified by the customer or according to the number of client servers.



2. Virtual Server

Is a high-quality virtual server service, in which each server will operate independently which the users can choose in terms of capabilities such as CPU, RAM and Hard Disk operating system as well as the program of use and various applications freely as needed. Resulting in flexibility when using and supports the upgrade conveniently and quickly. And also has the engineering team provide technical services 24 hours a day, every day and send SMS notification service when have problems. However, it become in a greater role in the current system because can reduce the problem of procurement of servers in each department to reduce unnecessary parts and to adjust the size to suit the needs of each job more. Which helps users save money on equipment.



3. Disaster Recovery Service

Is a provision of services for hosting servers and workspaces in the emergency time which customers can modify within the backup center as needed. And also has the engineering team provide technical services 24 hours a day, every day and send SMS notification service when have problems. Which helps users to save cost of space management and administration costs, suitable for general users who focus on data backup, such as medium to large group of companies and banking and securities groups, etc.

Target customers for data center services

The company focuses on customer groups medium to large business group, banks and securities companies. In which the company offers and selects the type of service to suit the purpose of each customer. On 31 December 2021, the company's data center already have user by about 95 percent of the total area. In which the company has a contract to provide data service will open in the future in the amount of 154.67 million baht. Which service in 2022 in the amount of 63.04 million baht and service from 2023 in amount of 91.63 million baht.



Competitive strategy

1. Creating the different data center and backup center

In currently, the data center services and backup center was located in building center which had limit InDesign and service such as the area load wasn't specifically design. In which the building can normally support a weight about 300 kilograms per square meter which is not enough to support new spec computers which have heavy weight or height from floor to ceiling in Data Center each floor. In addition, created Data Center in same building with other organizations caused to inability control the electrical system in the building independently. The company has chosen to build a new data center and backup center, starting from selecting the location and designed specifically that enough height between floors to support standard construction specifications including the weight and all other details. Causing customers to use the company's services receive quality and standards that are in line with international standards and increase confidence if inspected as well.

2. Customization

The company has a policy to provide services according to customer needs due to various needs by designed main area can support needs more than standard and the customer service area is open space. Which the company can offer services to a variety needs of customer.

3. Having your own network

Because the company's data center is the center of the Interlink Fiber Optic network from all regions of Thailand, therefore can be used to connect to the office network of customers easily, quickly and efficiently.

4. Guarantee service quality is higher than standard at the Service Level Agreement (SLA) 99.982%

The company has built a data center and backup center in accordance with the TIER 3 standard, designed to support service quality at a minimum of 99.982% by focusing on electrical systems and cooling systems which work all times and have sufficient backup systems if power outages and cooling systems that can support proper temperature control at 18-27 degrees Celsius all times and measure the efficiency of electricity (PUE) lower than 2 In addition, the company also has Engineers Specialist. To monitor problems and provide technical services 24 hours.

And also have the measurement and certification from external agencies, ISO 9001: 2015, ISO/IEC 27001: 2013 and ISO/IEC. 20000-1: 2018, which is a testament to the international standard of management and service quality.

In addition to the Company's business of providing the telecommunications network services for fiber optic networks, installation services and Data Center service; in 2021, the Company had revised the New S-Curve strategic plan to operate a fully integrated information technology products and services business for the public and private sectors, which is not duplicated with the Company's main business. By expanding big data and security solutions such as Drone & Anti-Drone, Social Data & Social Analytic, Security Analytics, or Tele of Everything, the Company aims to meet the needs of all customer sectors and drive strong and sustainable growth in the future, especially in the current situation where demand for the telecommunications network is increasing. It can generate new revenue for the Company in the future with the confidence to grow by leaps and bounds. In the past year, the Company had won 3 projects of Drone & Anti-Drone worth more than 846.07 million baht (VAT included) and 1 security analytics related project worth 322.32 million baht (VAT included).

Price policy

1. Providing high speed data communication circuit services

The company determines prices by mainly based on competition in the market, which depends on each type of service of the company.

2. Providing telecommunication network installation services

The company determines prices by mainly referring to project costs. And plus an appropriate margin (Cost-Plus Pricing)

3. Providing storage services and backup centers

The company has set the price according to the number of rack that customers use by considering additional competitive conditions in the market.

Customer relations management

The company is committed to creating satisfaction and confidence for consumers. In order to receive good quality products and services with customer relationship management and society together as well as strengthening the economy by adhering to the guidelines for doing business under the framework of corporate governance and taking care of all stakeholders of the organization to achieve the objectives of the business and achieve the direction of continuous and sustainable growth with the company's strategy. Which is based on the principle of responsible business operation, This is reflected through the way we operate our business and manage our business environment. In addition, the company has adapted to the needs of customers in the digital age at the same time, it facilitates and helps build more relationships between customers and the company.

The company is driven with the aim of connecting our customers with strengthening through interconnection and new digital services, the company treats every customer with heart through the development of services that support their needs in Continuously perform the work of customers as follows:



To differentiate our customer experience. The company customer relations management combines as follows:

- **Develop the best experience for customers**

The company is committed to growing and generating revenue by delivering a high-speed, cost-effective experience to the broader market. The company maintains its position as the most efficient and stable network service provider. User friendly as well as to create an unlimited service experience However, the situation of the epidemic of COVID-19 in 2021 has no effect on the Company's operations. The Company has continued to work on Big Data and Security in accordance with the Company's New S-Curve plan. The Company has various projects that are the Company's New S-Curve, especially the Drone & Anti-Drone project that customers became interested and it will be another step in expanding the business for long-term growth. including Social Data & Business Social Analytics for analyzing data on social media and look at consumer behavior, Security Analytics business to take care of comprehensive security, and Tele of Everything business for use in doing business in remote areas. Driving the company's business to grow strongly and sustainable in the future especially the current situation where the demand for telecommunication networks is increasing rapidly. Able to generate new income for the company in the future, all of which will help the company to maintain its old customer base and attract new customers to the business.

- **Strengthen core business and maintain with quality network.**

The company has an important goal to maintain the leadership of the telecommunication industry. That focuses on service and operational excellence with a quality network system therefore invests in network equipment that combines technology that supports a variety of services. Make it worthwhile to invest can support increased network traffic and expand the service network. In addition, the company is determined to be the leader in providing solutions in multi-dimensional services. Meet the needs of service (Customization) as well as providing services that meet the needs of each customer. Through in-depth analysis that is what the company focuses on in order to create a body of knowledge in technology and to study examples of the use of technology with partners and partners. Which is an industry expert to strengthen the network and effective can provide new services Unlimited with service users, etc. for corporate customers. The company is preparing to develop the use of fiber optic technology. To create automation in various industrial processes including corporate customer data management aims to use expertise and network knowledge to meet the specific needs of each type of business. Including generating new revenue.

- **Providing services in the digital age in a new way that meets the changing lifestyles of customers while enhancing the potential of corporate businesses**

The company aims to add new services to customers, including providing services according to customer needs, whether providing digital services in the cloud, the company aims to expand its user base by collaborating with strong partners that will increase the convenience and usability of the platform. Committed to playing a key role in meeting the growing demands in the digital transformation to corporate customers by offering modern services such as cloud optimization Promote cooperation with leading ICT service providers and expanding the capabilities of the data center to meet the growing demands of cloud services. These services will help customers

According to the leap in digital technology has change the needs for variety of businesses, the company aims to drive the organization to be able to complete in the market effectively. It is the brand that consumer recognize first. It supports the company to reach the customer easily. The company also has the performance indicator that emphasis on satisfying and serving customer. Therefore, the company conducts a questionnaire to evaluate and listen to opinions from customer in order to improve the service quality. The company conducts satisfaction survey every year. As 2021, the company surveyed satisfaction and the results are summarized as follows:

Satisfaction with the service of sales department	Service satisfaction of the network planning and installing department	Service satisfaction of the Network Management Center department
<ul style="list-style-type: none"> - Knowledge and detailed understanding of services of the sale department. - the company is willing to serve politely and friendly of sale department. - Completing quotation cover on demand. - The sale department coordinate, solve the problem, give explanation and answer question direct to the point during and after sale service. - Frequency of visiting customer of sale department. 	<ul style="list-style-type: none"> - The service is in line with the contract terms of the company that agree with the customer. - The company' team able to advise, design, install the network very well. - The installation team is knowledgeable and expert. They proceed with the installation and deliver work on time. - Speed and time required for system testing and servicing. - The service quality of the device and regular software update of device. - The modernization of active technology can fully meet the needs of customers. - The company's network able to cover all areas that customer want to use. 	<ul style="list-style-type: none"> - Correction and prevention when complaint occurs efficient and fast. - Employee is enthusiastic and willing to serve politely and friendly. - Competence of employee in consulting and solving problems throughout the usage. - Speed in editing and serving the service. - Sending a monthly usage report accurately and fast.

Customer satisfaction measurement

Summary of the level of satisfaction from customer as a percentage received from the survey in 2021. The customers were satisfied with the company at a very satisfied level.



Satisfaction with the speed of service



Satisfaction with the efficiency and stability of the network



Customer satisfaction



As the result of 2021 customer satisfaction survey, it was found that customer has an average overall satisfaction level of 88 percent, which is very satisfied.

Coporate Social Responsibility

With great intention throughout the growth path of Interlink Telecom Public Company Limited, the advancement does not only occur to the business, but also the growth, continuity, and sustainability by taking care of economic dimension, social dimension, and environmental dimension together with the important mission, which is the building of network stability because the Company believes that the heart of the development must be aware of participation of all stakeholders. Therefore, the Company has become a part of strong reinforcement to the society and the community as well as integrating the intellect with technology to generate the knowledge innovation together with preserving the environment and linking the knowledge widely to increase happiness to all sectors in the society and build the strong power steadily and sustainably. The Company has the operational guideline in the form of CSV (Creating Shared Value), which is the social development in the way of business value creation by using the knowledge of the Company to create the economic and social value. Throughout the year 2021, the Company had taken action to support the development of quality of life, society, and environment with the details as follows:

1. ITEL I GIVE, Reinforcing the Society to Sustainable Development

Interlink Telecom Public Company Limited is well aware that if the reinforcement of society to sustainable development causes students, university students, and communities to manage and solve the problem by themselves, these persons must be changed to become those who “drive, develop, assist, and rely on themselves, which is the solid foundation for the development of economic, society, and environment of the country. Therefore, the Company had proceeded with ITEL I GIVE to reinforce the society to sustainable development under the concept and technology application creatively. The objectives of the project are as follows:



1. To reinforce the participation with the community and increase the opportunity for users to gain access to the digital and the allocation of activities that support the access to information communication technology as well as enhancing the technical skills of people in the society

2. To reinforce the knowledge regarding the use of technology properly and safe with quality to people in the society as well as enhancing the technical skills of people in the society

3. To reinforce the disadvantaged group, such as those with low income in the society, people who live in remote area, students, or university students to gain access to the technology or the ability to use technology to improve their potentials

ITEL I GIVE, Reinforcing the Society to Sustainable Development has cooperated with Don Yai Hom Sub-District Administrative Organization, Nakhon Pathom Province in providing the said training curriculum to students, university students, and people in the community from elders to interested people in various age ranges. The content in the training focuses on the basic understanding of technology that can be put into practice in daily life. The activities in the training are basic social media skills and Personal Data Protection Act (PDPA). The examples of content in the curriculum are history and background of internet, knowledge and understanding in internet network system, basic social media skill, and Personal Data Protection Act (PDPA). In the training, the potentials of training participants were increased in order to have the opportunity to gain access to the information in the internet properly and safe with planning, relaying of knowledge, exchanging of ideas, procuring of production factors that can be sold in the online world, and planning the marketing together in order to lead to the increase of product quality with the market to support, which can increase the opportunity and product competitiveness. The volunteers of the Company who participated in the project will change their role to be “Nanny” and use the experiences and knowledge to accomplish the project concretely and sustainably.

Interlink Telecom Public Company Limited firmly believes that the determination to increase the opportunity for users to gain access to information technology and digital services, enhancement of technical skills through the development, and reinforcement of students, university students, and communities can enhance the livelihood status for this strong community to become the important power to develop the country to go forward steadily and sustainably.



2. ITEL I GIVE, Sharing to Fight Covid-19 and Supporting Necessities to Support Infectious People with Covid-19 for “Community Isolation Center for Covid-19 Patients” at Wat Saphan Phra Khanong

Interlink Telecom Public Company Limited or ITEL passed on the concern to those who are affected from Covid-19 by giving cloth bags that the Company has produced to use as survival bags for patients in community isolation center for Covid-19 patients at Wat Saphan Phra Khanong and necessities, such as medical equipment, cough drop/aspirin, medical mask, liquid alcohol for cleaning, packed drinking water, or consumer goods in the total value of 200,000 baht, which was the donation from employees of the Company under ITEL I GIVE for “Community Isolation Center for Covid-19 Patients” Wat Saphan Phra Khanong as well as supporting the operation of medical personnel to support patients from Khlong Toei and nearby areas that have the tendency to increase continuously. The Company is ready to pass on the concern and morale support to the staff who taking care of patients and stand by the side of Thai people to fight Covid-19 together.



3. ITEL Installed Internet System for Medical Team in Rural Area and Southern Association

Because the Thai society is the society of sharing and taking care of people is the heart of business operation of Interlink Telecom Public Company Limited; therefore, the health and safety of employees as well as business alliances and communities that we are currently doing our business are the matters that the Company has placed the top priority to assist and reduce the impact from the crisis of Covid-19. Mr. Nuttanai Anuntarumporn, Chief Executive Officer, had assigned the Network Operation Team, Engineer Specialist of the Company, to install the internet system for medical team in rural area and the Southern Association for the installation of communication system service. Dr. Kritchanon Aiyapanya, Secretary to the Minister of Industry, had led the volunteer medical team to detect the Covid-19 for local people at the Southern Association on Kanchanaphisek Road. The Company is well aware that this is another important situation that the Company must provide assistance with expertise on telecommunications service to provide the service to officers, medical personnel, and persons infected with Covid-19 for using in the communication as well as providing the ease of use to field hospitals that state their requirements to the Company together with suggestions and services to users for 24 hours.



4. ITEL Supported Notebook Computers for Educational Benefit to Nikhom Sang Ton Aeng Phatthana Phak Tai 6 School

Another project that Interlink Telecom Public Company Limited has continuously put reinforcement on is the “Creation of Good and Clever People”. Therefore, the Company’s employees had given the opportunity to present the social projects in various dimensions because we believe that different experiences and expertises of the personnel can be shared to the society diversely and thoroughly. So, the Company had supported notebook computers that the Company’s volunteers had used the knowledge and expertise to maintain the IT equipment for effective use for educational benefit to Nikhom Sang Ton Aeng Phatthana Phak Tai 6 School in Bannang Sata District, Yala Province by which Miss Phimon Sayomphak, Director of Nikhom Sang Ton Aeng Phatthana Phak Tai 6 School, was the Consignee. The objectives of this project were to reinforce and develop the learning resources for Thai students to use the technology to research and build the knowledge by themselves from various learning resources, even in remote areas, including creativity resources towards educational excellence that was in accordance with the directions of online learning in the pandemic situation of Covid-19. Hence, the Company had determined to proceed with social activities and reinforce the educational quality continuously.



5. Give Blood Together Season 3, One Giver-Multiple Receivers

Interlink Telecom Public Company Limited together with the National Blood Center, Thai Red Cross Society had arranged the “Give Blood Together Season 3, One Giver-Multiple Receivers” to persuade the Company’s employees and people in nearby areas to see the importance of blood donation to obtain adequate blood to provide medical treatment for patients nationwide and support the development of quality of life of Thai people by procuring adequate blood to provide medical treatment for patients, increasing volume of reserve blood in the inventory, and encouraging to customers, people, and the Company’s employees to be aware of the importance and continue with volunteer project in blood donation during Covid-19 Thai Red Cross Society with strict prevention measure to build confidence to blood donors. The blood received from each donor for 1 time can help more than 3 patients. In the year 2021, the Company had procured 19,800 cc of blood for the National Blood Center by arranging the activity with the National Blood Center, which can be used to treat a lot of patients. The Company is ready to continue with the campaign to procure blood continuously and deliver to the National Blood Center, Thai Red Cross Society because the demand for blood occurs every second from patients with need.

Hence, the Company is aware of value creation on the offering to fellowman as merit and benefit to the society by giving safe blood to fellowman with shortage of blood henceforth.



6. ITEL Donated Calendars to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen

Interlink Telecom Public Company Limited donated calendars to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen for making Braille materials for blind people. The calendars that were given to the foundation were old desk calendars that the Company’s employees had collected to give to the foundation together with good things to blind people.

Interlink Telecom Public Company Limited has conducted the business with Thai society continuously by using the strategic assistance in the form of value creation between the business and the society. Therefore, it has operated the current social projects with development potentials according to the mutual value creation guidelines by applying the expertise of the Company with the communication network and supporting the work of the community or target stakeholders by adhering to business ethics and taking all groups of stakeholders into consideration as well as anticipating to enhance the quality of life of people in the society and creating strong and sustainable society.

Awards and Recognition



- The listed company that received the full score of 100 in quality assessment from the Annual General Meeting (AGM) of the year 2021 from the Thai Investor Associations, which lead to the being of model organization in the development good corporate governance in Thailand, causing the shareholders to feel confidence in the Company’s operation

- The Company had been selected to be one of the Thailand Sustainable Investment (THSI) of the year 2021 for 2 consecutive years from the Stock Exchange of Thailand, which reflected that the Company had placed the importance on the sustainable business development by taking the Environmental, Social, and Governance (ESG) into consideration in all dimensions in terms of sustainable operation procedures, which consist of determination of policy, goal setting, and implementation of policy to measure the result from the operation.



- The listed company that received the rating of “Excellent” (5-star) on the corporate governance assessment in the Corporate Governance Report of Thai Listed Companies (CGR) of the year 2021 from the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand, which reflected the determination and intention of the Board of Directors and the Executives to develop and enhance the good corporate governance in the business operation continuously with responsibility, transparency, and placing the importance on all groups of stakeholders.



- The Company received the SET Awards 2021 on Sustainability Excellence in the category of Rising Star Sustainability Awards, which is the award for listed companies with outstanding sustainable business operation, which can emphasize the sustainability in the business operation and the management of work under the good governance together with the integration of sustainable development guidelines by creating the value and the mutual value in the dimensions of economic, social, and environment to create good returns to shareholders. ITEL is the only listed company in MAI that received the award in the category of the “Rising Star Sustainability Awards”.



- The Company received the SET Awards 2021 on Outstanding Investor Relations Awards for 4 consecutive years that was arranged by the Stock Exchange of Thailand together with the Banking and Finance Journal, which reflected the importance on participation in the disclosure of accurate, complete, and effective information that benefits the shareholders and investors.



- The Company received the “Best Practice Awards 2021” in the branch of Information Technology and Communication and Mr. Nuttanai Anuntarumporn Chief Executive Officer, had received the “Role Model of the Year 2021” from the selection of the One Million Dares Goodness Project in Return to Motherland, which was arranged by the For Thai Social Foundation. It is the award given to individuals and organizations that are successful in moral and ethics administration and have created benefits to the organization, society, public, and country to be the good role model to the society.



- Mr. Nuttanai Anuntarumporn Chief Executive Officer, received the “Best CEO Awards 2020” from the Investment Analysis Association in “IAA Awards for Listed Companies 2020”. This reward was considered from excellent ability to manage the work and present the information regularly, intensively, and directly to the point with quality, accuracy and completeness, ethics, and corporate governance in the business operation, including knowledge and expertise in conducting the business sustainably.



- Mr. Nuttanai Anuntarumporn Chief Executive Officer, of Interlink Telecom Public Company Limited or ITEL received the Asia’s Best Employer Brand Awards 2021 from the Employer Branding Institute, which reflected the potentials of the Company from having the executives with outstanding abilities to support the creation of learning organization that is recognized internationally. The Company determines to creatively develop the personnel in the organization with full efficiency to increase the organization’s ability in driving the organization that is modern and is able to adjust itself to be in accordance with the changing condition of the digital word.

Risk Factors

The company gives precedence to the consideration of risk factors and has set the policy in considering the risk together. By having a joint meeting in the monthly executive meeting in which the working group will consider the Effects, Opportunities and Risk Appetite and Tolerance. Including specifying methods to prevent, manage risks and measures to manage such risks. After that, presenting to the Audit and Risk Committee of the Company in order to know and give opinions, respectively, at present. The company has major risks which can be classified as follows.

3.1 Risk from dependence on product supplier

The company's main business is the service of fiber optic cable network so that make users can send information to each other conveniently and efficiently so fiber optic cables are considered as the main components of the network that company has selected and imported fiber optic cables only from "LINK", which is a product from The United States with high production standards and has been accepted by other service providers. There is a risk if the manufacturer cannot sell or unable to deliver fiber cables to the company on time but because the company's management have a good business relationship with the LINK product owner for over 30 years and the company has a large volume of products ordered that made company has the power to negotiate and can get good trading conditions. However, the company has relationship with other manufacturers as a backup plan, ensuring that there will be no shortage of product or unable to provide service to new customers. In the year 2021, the company has compared the prices of all orders and prepare a middle price for new manufacturers to compete in the year 2021. The company tried the manufacturer to present the price directly to the company and started using the trial for a period of time.

The potential impact of the risk	Risk level	Risk management methods
The company is unable to provide equipment for customers that made an effect on the contract.	moderate	There are manufacturers that the company can purchase in each type of equipment and prepared to negotiate the price.

3.2 Risk of technological and consumer behavior changes.

Due to the company's business is about technology and has a lot of investment, for example investment in fiber optic cable networks. If has a change in technology, may cause significant damage to the company. The technology that may affect the investment in the cable is the wireless technology but wireless technology is suitable for use with a small channel size and doesn't transmit data at all times which is a different prospect of the company so that reduced the risk. In addition, fiber optic cable technology transmits data at the speed of light, it will support data transmission in the future. However the company have management plan about the risks as follows.

- Define short-term and long-term plans for response the changes in technology that affect the users of the company. For example, if there is a change in technology, then how does the company do.
- Develop the company's service model to cover more other technologies such as providing peripheral services with wireless technology for some customers in order to reduce friction from changing technology which will affect users.
- Offer services in value-added forms such as integration with other devices and services to reduce complexity and help customers save costs and upvalue to the company's services.
- Invest in human resource development to keep up with the changing technology.

The potential impact of the risk	Risk level	Risk management methods
Income may be reduced. Service costs may increase. from additional investment and lose market share if the service cannot be substituted	Increase and expected will have a long-term effect	Developing the company's services to cover more other technologies and offer customers

3.3 Risk from relying on main customers

In 2020 and 2021, the company has revenue from a customer, representing 31.16% and 18.38% of the company's total revenue. In the future, if that customer decreases the company's services or cancel the service will directly affect the company's revenue significantly. That customer is a main group of company that attach importance to the stability, delivery and security of data transmission so the company's service able to response the needs of those customers very well. Due to the company's network is a network that uses modern data transmission technology with MPLS and DWDM technology which can manage the data transmission stable and the highest efficiency and after-sales service of the company that can provide customers with standard and quality Service Level Agreement (SLA) at 99.99% can guarantee that the network won't be out of service or failing to provide service more than 43 minutes per month, with a team that support in 24 hours, 365 days. Which makes customers trust that receive the best service and can guarantee minimal damage. While the pricing policy based on the competitive situation of the market, therefore made company's providing with quality service at a reasonable price and for network installation services, the company can provide complete services to customers from providing consulting and network design to meet the needs of each client and with expertise and experience, the company able to proceed with installation with quality service standards within a limited time therefore the company has been continuously trusted by these customers.

For all those reasons, the company confidently providers in customer service with standards quality and reasonable price as well as a policy that focuses on continuously creating quality fiber optic cable networks in order to increase the service area and support the growing needs of customers making that customer group still using the company's services continuously.

The potential impact of the risk	Risk level	Risk management methods
Income may be decreased or increased significantly due to the change of anyone customer causing risk	moderate	Create a plan and monitor the revenue sharing of each type of customer and constantly offering services to target customers in order to meet the revenue sharing target of each suitable customer group

3.4 Risk from competition in the telecommunications network service business

According to the Telecommunications Business Act A.D. 2001 which stipulates that telecommunications operators must obtain a license from the National Broadcasting and Telecommunications Commission (NBTC) from the original, which was a concession system change to a free system. Causing the number of operators increase resulting in more intense competition.

At present, the company's competitors there are only a few operators that are licensed to operate telecommunications businesses of the same type 3 as the company made the competition not be very intense and combined with the ability and experience of the management and staff in conducting business including a large amount of investment therefore making new service providers happening difficultly. Although the public sector is open to service providers to process licenses freely. Moreover, the company operates business with neutrality that has business license Telecommunications type 3 and provide only Network Provider and no policy to operate other types of telecommunications businesses compete with customers of the company who are telecommunications operator's type 1 and type 2. Therefore has been trusted by customers that the company will not engage in overlapping businesses such as providing internet services. The company will continue to focus on the construction of quality fiber optic cable networks. To increase the area of service and support the increasing needs of customers to increase the competitive advantage in the future.

In the long term, the company's network is using MPLS and DWDM technology which is a modern technology for data transmission that can manage the data transmission stably and achieve the highest efficiency and combined with the after-sales service of the company which can serve customers with standards and quality of Service Level Agreement (SLA) less than 99.99%. With a team that ready to provide 24 hours a day, 365 days to ensure customers receive the best service and can guarantee that will have minimum damage with a reasonable price. Therefore believe that the company will not be affected by competition that may intensify in the future also the company always develop strategies to maintain existing customer bases and offer other value-added services so that customers are always up to date.

The potential impact of the risk	Risk level	Risk management methods
Income maybe decreases. and lost market share	increase	Focusing on after sales service and service quality to attract new customers and maintain existing customers.

3.5 Risks from operation of network equipment, operation system and computer system

Company's business related to the telecommunications industry that related to complex technology such as the network equipment, operation system and computer system which must be able to work stable all times to made customers satisfied. Therefore, if any part of these systems has a crash either due to a system error, equipment failures, natural disasters, or accidents can affect the company's customer service.

The company concern about that problem which may affect customer satisfaction. Therefore, the network design has a backup network path in the form of Ring Topology which consists of two main networks, the network along the railway line which is placed along the signal posts of the State Railway of Thailand and the network along the road routes are placed along the electricity towers of the Metropolitan Electricity Authority and the Provincial Electricity Authority. Which the method can prevent the problem that may cause by a crash in one of the routes when there is a problem the system will switch in another route. In addition, in the installation process of various devices, the company has given importance to the selection of equipment and the installation process to ensure that the installed system will be able to work with stability by the company's network has been defined as a whole fiber optic cable network route without mixing with other types of networks and provide services through all of own networks therefore has not mix between multiple service providers and has no problem in switching data across different networks. Which reduces the complexity of management and makes the network stable in delivering high data.

In addition, the company prevent the risk by giving importance to maintenance on a timely basis by allowing the engineering team to research and analyze the possibility of any failures or errors that should occur in the Engineering Failure Simulation and Preventive Maintenance such as maintenance of fiber optic cables by period, updating device firmware and software and maintenance of all relevant equipment of the project in the period suggested by the manufacturer. However, in order to deal with network system problems that may occur, the company has set up a network operation center team to solve problems 24 hours a day. The maintenance team will be able to access the area and complete the repair within the specified time according to each type of service standard. So that every connection of customers is not interrupted and fulfill customer satisfaction.

The potential impact of the risk	Risk level	Risk management methods
Company image and operations that do not comply with the agreements provided to users	high	Invest in redundancy as well as establish continuity management policies. Business according to relevant standards

3.6 Legal risks and government policies related telecommunications

Currently, the company operates as a provider of fiber optic cable networks by obtaining a Type 3 telecommunications business license, having its own network from the Office of National Broadcasting and Telecommunications Commission (NBTC) therefore make the business operations is under the supervision of the Office of the NBTC. Also including the setting of fee rate structure and service fee structure, specifying the technical standards of telecommunication networks and set measures to prevent monopolies or unfair competition as well as protection of the rights and freedoms of users. Therefore, with the announcement and/ or change policies or regulations related to the telecommunications network service business may have a significant impact on the company's business operations so before change the policies or any regulations the NBTC will inform entrepreneurs in advance, including listening to opinions and meeting with entrepreneurs about appropriate policies, allowing the company to have time to prepare and have the right to oppose before enforcement new rules.

3.7 Risk from the period of the type 3 telecommunication license granted to be shorter than the rental period from the railway.

The company received the telecommunications business license type 3 to be able to do business for 15 years from 2012 - 2027 while the company had contract to rent a telegraph cable with the State Railway of Thailand for the installation of fiber optic cables with a rental period of 30 years from 2012 - 2042. If the company is not able to request to renew the business license, then won't be able to provide network service to customers while having to pay the rental fee according to the Telegraph Line Rental Agreement with the State Railway of Thailand which may have an impact on the Company's operations significantly.

However, the company is confident that it will be able to proceed with the renewal of the license. Due to the Telecommunications Business Act for type 3 telecommunications business licenses specify that the applicant for a license renewal must have all the required criteria. Currently, the company still retains all qualifications as mentioned.

The potential impact of the risk	Risk level	Risk management methods
The company may not receive a license renewal which makes unable to provide service	low	To comply with the regulations of the relevant government agencies such as payment of licenses to be in accordance with the schedule.

3.8 Exchange risk

The business nature of the company has to purchase a large amount of network equipment from foreign partners, which the company has to pay for those products in foreign currency is US dollars. While the revenue from the services of the company in form of baht therefore the company has a risk from exchange rate. Which in between 2015-2018, the company ordered goods and services and has to paid in foreign currencies in the amount of 203.88 million baht, 440.13 million baht, 135.14 million baht and equivalent to 49.14% 39.81% and 19.88% of the total of goods and services order respectively. In the past, the company had a policy to protect the risk from exchange rate by evaluated the situation on prevented foreign exchange risk and closely monitor the movement of the US dollar against to baht currency and coupled with contract of forward contract according to the situation and necessity. Which in between 2013-2015, the company had foreign exchange loss of 8.12 million baht, 2.44 million baht and 10.46 million baht respectively.

However, the company be aware the effects from foreign exchange rate risk which may affect to the company's operation in the future. Therefore the company have had a management risk policy by making Currency Forward contracts in full value of network equipment purchase which had to paid in foreign currencies with commercial banks since September 2015. With that policy, the company can reduce the effects of fluctuations in exchange rates that may affect to the company's operations. However, in 2019 foreign partners have moved to open sales offices in Thailand that made purchase order from US dollars to Thai baht. The company won the project according to the New S-Curve strategy, causing the equipment to be imported from abroad to complete the project, the company had loss on the exchange rate equal to 0.91 million baht.

The potential impact of the risk	Risk level	Risk management methods
The cost of service is higher.	low	Carry out a fully forward contract for each exchange when purchasing goods in foreign currencies.

3.9 Risks from not be able to install fiber optic cable networks

The company's fiber optic cable services have to covering the whole country in order to serve customers thoroughly so must have cable installed buildings on the land or assets of other people or juristic persons which must ask permission from the owner. If the owner not authorized, may affect the company's services.

However, the office of the NBTC has determined the rights of the telecommunications licensee in the telecommunications business act 2001 A.D. section 39, which states that if a licensee has a reason to set up or set up a pole or wiring laying pipes or installing any components for telecommunication services can propose to the office of the NBTC to approve the operation when the licensee approval, will receive "Right of Way" for the installation or erection of columns or wiring, pipe installation or installation of any equipment of the following components.

- 1) Areas of other licensees or government agencies or utilities
- 2) Public land
- 3) The land of another person, which can force the landlord to allow the telecommunication service provider to proceed with the cable installation

The company will directly negotiate the contract with the owner before requesting for approval of the right of way from the Office of the NBTC for example, the company has negotiated a long-term lease agreement with the State Railway of Thailand to lay cables on telegraph poles follow the train route and entered into a conduit lease agreement with TOT Public Company Limited And CAT Telecom Public Company Limited in the installation of cables, etc. For the main route, alternate routes and subsidiary routes of the company that will lay the cable along the road path through the electricity poles of the Metropolitan Electricity Authority and the Provincial Electricity Authority. The company will process the request for approval of the office of the NBTC in order to obtain approval of the right to lay the fiber optic cable on the electricity pole with that process, the company confidence that the network can be installed to provide services to customers.

The potential impact of the risk	Risk level	Risk management methods
Unable to provide service to customers under contract	moderate	Check service availability before starting sales with customers.

3.10 Risk from inconsistency in revenue from network installation services business

The company’s network installation services business is a consulting service design and installation of the network for customers who are telecommunications service providers which want to expand their own network. Revenue from the network installation service business of the company will depend on the service provider’s investment plan. If service providers reduce investment in network expansion or proceed with network installation themselves may cause the company’s revenue uneven and can affect the company’s operating results.

However, with the current telecommunications industry in which there is a significant increase in users of data communication service especially the use of internet both wireless and wireline. In addition, the office of the NBTC opened the spectrum auction in 900 MHz and 1800 MHz frequencies in 2016 and during the year 2020, there will be 5G auctions, resulting in the bidders investing in expanding and improving their networks in order to be able to provide efficient services. Including the mobile service providers and many internet service providers come out to focus on entering the 5G era and the Internet Of Things (IOT) causing the demand for network installation services during the next 2-3 years will be higher than the previous year. Expect the company will be trusted by customers in the past and telecommunication service providers to use the network installation services of the company continuously.

The potential impact of the risk	Risk level	Risk management methods
Revenue is not on target.	moderate	Make a plan to find customers in advance. In order to offer the service in advance to reduce the fluctuation in not getting the project

3.11 Risk to lease of land in the Data Center Building

Since the company’s data center building is located on ILINK’s land with 2 years lease agreement (1 Jan 2021 - 31 Dec 2022) most of the data center building’s assets are building improvements and utilities that the company bought from ILINK, including additional investment. On 31 December 2021, the net book value of the building, building improvements and utilities for the data center building are 71.01 million baht. Which makes the location relocation difficult if the contract has not been renewed. In addition, the contract period for customers using data center services is about 3 - 5 years, therefore the company has a risk if ILINK does not renew the lease upon expiration.

However, the agreements that the company made with ILINK stipulated that upon the expiration of the lease agreement, ILINK must give the rights to the company to renewing first and as long as the company continues to operate the data center area business, ILINK promises to provide the leasehold rights only to the company for the rental price, it will be according to the market rate for each renewal. The company will hire an independent appraiser approved by the SEC to evaluate the rental rates within 6 months before each contract expires. From that conditions made the company has no risk with the extension of the land lease agreement for the Data Center Building.

The potential impact of the risk	Risk level	Risk management methods
The company cannot operate the depository business.	low	Constantly consult and negotiate with the lessor

3.12 Risk from having a major shareholder holding over 50%

On 31 December 2021, Interlink Company Communication Public Company Limited (“ILINK”) holds 636,512,650 million shares in the company, representing 51.04% of the total number of shares sold of the company. Which gives ILINK control over the company and influence the decision of the company except for matters stipulated by laws or regulations of the company requires that a vote of not less than 3 in 4 of the shareholders’ meeting, therefore other shareholders of the company have a risk of can’t gather votes to check and balance the matters proposed by the major shareholders to the shareholders’ meeting.

However, the company has appointed an audit committee to inspect, consider and scrutinize transactions that may cause conflicts of interest in the future and helps the administration transparent appropriate and highest efficiency for the company.

The potential impact of the risk	Risk level	Risk management methods
The company cannot set policies effective	low	Established to present the business plan through the structure of the board of directors and independent director

3.13 Risk from relying on the main company

Due to the company’s business requires high investment during the network construction period resulting in the company being reliant on ILINK. On 31 December, 2021, the company has used credit facilities in the amount of 1,240 million baht and ILINK has a loan guarantee for the company. For loans utilized by the company in the amount of 1,656.60 million baht causing the company to be at risk that has to rely mainly on the financial from the main company.

However, the company has a policy and operational guidelines to reduce financial dependence with ILINK for the joint credit facilities, the Company uses the LC / TR credit facilities and the bank guarantees issued by the financial institution with ILINK. With LC / TR, the company has started to pay the outstanding debt from the credit limit since 2016. With regard to the credit limit for issuance of guarantees, the Company has received the guarantees for its own issuance from financial institutions and reduced the use of common credit limits. As for the guarantee of credit, ILINK is the guarantor. However, the company is in the process of requesting to amend the collateral with the financial institution as mentioned, to be reduced from 100% to 60%. That shown the company can reduce financial dependency from the main company and from being listed on the stock exchange will result in the company being able to raise funds with other financial tools in the future.

The potential impact of the risk	Risk level	Risk management methods
Cannot operate a business without obtaining approval from the main company especially financial transactions	low	Negotiate with banks about guarantees policies and others to separate them from the parent company

3.14 Risk of Data security Information systems and cyber threats

Due to the technology that is currently developed and many organizations adapt to use more technology causing many technological threats to occur. The company needs to develop the employees knowledge and ability and emphasize the importance of data security such as preventing network harassment or (DDos Attack) sending fake data such as Malware or Virus, etc. And has invested in the systems development that are related to the aforementioned issue in 2021, such as use international standards such as ISO/IEC27001:2013, ISO/IEC20000-1:2018 and PCI - DSS.

The potential impact of the risk	Risk level	Risk management methods
Affecting the safety of customers and the image of the company	Increase	Create operational manuals and emphasize that employees comply with standards such as ISO/IEC27001:2013 and PCI - DSS.

3.15 Risk from personnel readiness preparation to support the transition to the digital age

The rapid technological change and the rise of telecommunications industry made digital personnel tends to be more rare so employees are important resource for the company, made the company to develop risk management processes for personnel by

- Attach importance and develop human resource policies equal to companies in the same industry.
- Promote training in the organization which is divided into development of specific skills and management, where employees can participate voluntarily.
- Focusing on recruiting skilled personnel that be able to work immediately.

The potential impact of the risk	Risk level	Risk management methods
The ability to compete decreases and can't maintain service quality standards	Moderate	Focusing on recruiting employees with skills that match the needs of the company and emphasizing more human resource policies, including the training of staff in the company

3.16 Climate change risk

Due to the company's main assets located in various areas which may be affected by climate change for example, flooding in 2021, there was a flooding from the Typhoon Dianmu. Resulting in difficult operations however, most climate change can prepare to cope such as send team from the center to be in the area, etc. So it will not have an impact on the company's services.

The potential impact of the risk	Risk level	Risk management methods
Affecting service quality and the image of the company	Moderate	Prepare personnel to suppress incidents in time with necessary equipment.

3.17 Risk from economic and political factors economic and political changes

These are external factors that cannot be determined may affect the company's operations in opportunities and obstacles. Due to changes in the economy country may affect the purchasing power of users, which means the customers of the company. However, using data service and data center are considered as part of the usage to run the business of the client company continually and service structure and pricing structure of the company are focused on reaching customers and supporting their needs made that economic affected and political risks is an acceptable level.

However, the company has set a sales strategy in accordance with the economic conditions and strengths of the company for example, the focus on sales in the government sector in 2021 or the focus on installation work for service providers related to 5G.

Emerging risk factors management

Risk from "CORONA VIRUS" new variant 2019 (Covid-19)

The emerging risk is caused by the shifting environment and other factors in the process of operating business, which can either be recent or long existed. However, it's uncertain and unlikely to be able to precisely evaluate potential impacts on the business operation in the future. The company is aware of the COVID-19 pandemic and its impacts that can possibly be threatening to the activity, health, and security of employees, partners, customers and affiliated parties. The company is able to assess the situation and make a preliminary decision in a timely manner in response to a potential crisis by holding a conference between the managing directors and executive directors in every level to assess the emerging risks along with issuing preemptive measures in order to prevent the spread of COVID-19 For preventive and safeguard measures as well as the recovery plan, the company has adopted the Business Continuity Plan or BCP for business continuity and risk mitigation in business operation within Interlink Telecom buildings. Thus, our company is establishing pandemic-specific policies to reduce both the risk and impacts from the pandemic as stated below.

Crisis Management

1. Strict screening process and imposing the international travel ban on employees as well mandatory protective measures and adequate entrance monitoring within Interlink Telecom building.

2. Remote-working plan for employees to be able to work from home or other accommodation in a way that's resembling their working space at the company without disrupting their services to customers.

3. Due to shift work to provide 24 hours service to customers, our company has relocated some employees from Network Management Center (NMC) to other provinces in order to prevent the transmission in case employees in the head office has been contracted COVID-19 and to also ensure quality service to customers.

4. In case there is an infected worker, all the workers in the same division are obligated to be quarantined and work from home for 14 days or until the situation goes back to normal. Furthermore, the affected working area will be closed and disinfected and will not be allowed for use without a crucial reason for 14 days.

5. Preparation for sufficient backup power system procedure in centers all over the country in case of an power outage. If there is a travel restriction, permission' required from the government is an impediment to power supply troubleshooting.

6. Standby generators and fuel to prevent exchange system failure if there is a long period of power outage.

7. For a prompt network repair in case of a transmission of COVID-19 within a team, there is another team on standby at various places, equipped with proper tools.

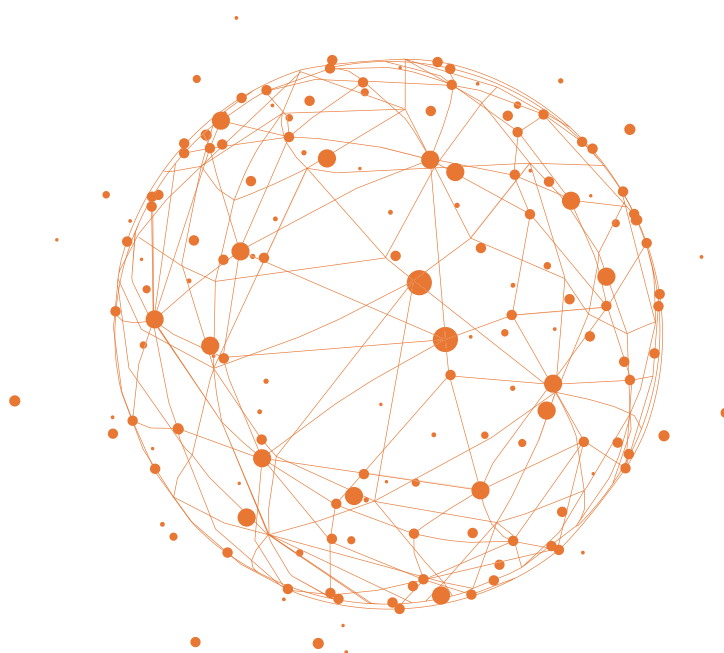
8. Clean the switching equipment where it is likely to be exposed with 95% alcohol before and after each handling to prevent the transmission of the disease .

COVID-19 Business Recovery Plan

Although the overall economy of Thailand has been affected by COVID-19 pandemic, the company sees that telecommunication industry is consistently expanding as a result of growth and need of technology leading to the development of more efficient technology. Accordingly, technological breakthrough is an inevitable new normal after the COVID-19 situation, an important factor that facilitates people to work faster and more efficiently. Moreover, people are able to stay connected anywhere not solely at the office, which in turn creating flexibility in business operation. Consequently, both public and private sectors are compelled to invest and develop the infrastructures to be more efficient in order to maximize the capacity to sustain the competition in the near future.

Next Normal

After COVID-19 situation that is occurring worldwide, it is highly likely that the way of life for most people will change rapidly due to digital disruption, whether it is communication, business operation, working style, and/or people's behaviors in a society. Since technology and information will play a vital role in all aspects of life for the majority of population, the company foresees an opportunity to benefit from such changes by adjusting operating strategy to find new businesses from digital trends. In addition, the company has promoted employees' capability in the digital field by integrating technology into the workplace to accommodate new investments.



Operating Assets

1. Details of the assets used in the business

As of December 31, 2021, the company has the following assets in business operation.

Type / characteristic of asset	Ownership	Commitment	Net Value (Million Baht)
building	Own	Some are bound by the hire-purchase contract	22.59
Building decoration improvement	Own	Some are bound by the hire-purchase contract	29.65
Utilities	Own	Some are bound by the hire-purchase contract	35.34
Tools and equipment	Own	Some are bound by the hire-purchase contract	59.06
Office supplies and furnishings	Own	Not bound by obligations	12.68
Vehicle	Own	Not bound by obligations	0.01
<u>Telecom network equipment</u>			
- Outer network	Own	Not bound by obligations	1,607.89
- Inner network	Own	Not bound by obligations	1,051.04
- Network equipment	Own	Some are bound by the hire-purchase contract.	511.74
Equipment during installation	Own	Not bound by obligations	62.07
Work during construction	Own	Not bound by obligations	485.30
Total			3,877.37

2. Major contracts related to the business.

2.1 Telecom Business License

License Name	:	Telecommunications Business License Type III No. 3A/55/001.
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Licensor : National Broadcasting and Telecommunication Commission(“NBTC ”)

Duration of license : 15 years from May 8, 2012 to May 7, 2027.

Renewal : The licensee must apply for renewal at least 30 days before the license expires and comply with the rules, procedures, methods and time specified by the NBTC.

Permitted nature and types of Telecom Business service Type 3

1. Telecom Network Services

Telecom Network	Service Characteristic
1.1 Cable Network	Fiber Optic Network
1.2 Telecom facility service	Data Center

2. Telecommunication Services

Network used in Service	Type	Service
Fiber Optic Network	2.1 Public Broadband Multimedia Service	1. VPN 2. VoIP 3. Video Conference

3. International telecommunication service *

3.1. International Private Leased Circuit: IPLC

3.2. International Internet Protocol Virtual Private Network

* Obtained NBTC’s approval to add international telecommunication services on April 29, 2015.

- Service Area : The licensee provides services in permitted areas throughout Thailand.
- Revenue Allocation : The licensee must allocate revenue from the provision of telecommunication services to the Broadcasting Research and Development fund for public interest (“Fund”) at a rate of 2.50 percent of the net income earned per annum.
- Terms and Conditions :
 - Addition of any nature or type of service besides those permitted under this condition shall be notified and requested documents by the NBTC must be submitted for a consideration. If the licensee intends to suspend or stop the services, whether in whole or in part, must first get permission from the NBTC. And, if wishes to dissolve the business during the license period, the licensee must notify the NBTC at least 1 year prior and must comply with conditions set by the NBTC before the dissolution.
 - The licensee wishing to expand, adjust, change or increase the scope of the service area, must submit an application to the NBTC for consideration and approval no less than 90 days prior the commencement of the operation.
 - The licensee must set the same fees and service charges for the same service, nature or type.
 - The licensee is responsible for keeping records showing actual operating results and financial status in accordance with accounting standards and additional requirements specified by the NBTC and must submit annual audited accounts and auditor’s report to the NBTC within 1 month of the approved date from the general meeting of shareholders, though must not exceed 5 months from the end of the fiscal year.

- The licensee shall not undertake any action to monopolize or reduce or limit competition in the provision of telecom services.
- Licensee must respect and maintain rights by establishing rules and taking necessary and appropriate measures to protect service users of their personal information, right to privacy, and freedom of speech.
- Licensee must provide emergency communication system in time of emergencies and disasters, notify the relevant agency and must provide user information inquiries for notification service or other services for public interest as required.
- The licensee must act in compliance with procedures and conditions announced by NBTC to provide fundamental telecom services ubiquitously as well as social services or in congruence with other regulations, proclamations, orders, requirements or pertinent criteria imposed by the committee.
- The licensee has the right to set up or install poles, cables, ducts or equipment for telecommunication services.
- The licensee is required to procure or raise funds and invest according to conditions, specified period of time and credit line congruent with business plan approved by the NBTC – including addressing progress along with the problems, obstacles, and guidelines for prevention and solution in fundraising, which is in conformity with business plan, with the NBTC on a quarterly basis.

License Name	:	Internet Service License Type I, No. NTC/MM/INT/ISP/ I/019/2561
Licensor	:	National Broadcasting and Telecommunications Commission (“NBTC”)
Duration of license	:	5 years from July 18, 2018 to July 17, 2023.
Renewal	:	The licensee must apply for renewal at least 15 days before the license expires and comply with the rules, procedures, methods and time specified by the NBTC.
Permitted nature and type of Internet service of Type I	:	<p>1. WIFI internet service</p> <p>1.1 Radio frequency band of 2.4 GHz transmit power level in Equivalent Isotropic Radiated the Power: EIRP of up to 100 milliwatts.</p> <p>1.2 Radio frequency band of 5.150 – 5.350 GHz transmit power level in Equivalent Isotropic Radiated the Power: EIRP of up to 0.2 watt.</p> <p>1.3 Radio frequency band of 5.470 – 5.725 GHz transmit power level in Equivalent Isotropic Radiated the Power: EIRP of up to 1 watt.</p> <p>1.4 Radio frequency band of 5.725 – 5.850 GHz transmit power level in Equivalent Isotropic Radiated the Power: EIRP of up to 1 watt.</p> <p>2. Internet service via fiber optic network (FTTx)</p>
Service Area	:	Licensee provides service in areas throughout Thailand
Revenue Allocation	:	The licensee must allocate revenue from the provision of telecommunication services to the Broadcasting Research and Development fund for public interest (“Fund”) at a rate of 2.50 percent of the net income earned per annum.

Terms and Conditions

- Addition of any nature or type of service besides those permitted under this condition shall be notified and requested documents by the NBTC must be submitted for a consideration. If the licensee intends to suspend or stop the services, whether in whole or in part, must first get permission from the NBTC. And, if wishes to dissolve the business during the license period, the licensee must notify the NBTC at least 30 days prior and must comply with conditions set by the NBTC before the dissolution.
- The licensee wishing to expand, adjust, change or increase the scope of the service area, must submit an application to the NBTC for consideration and approval no less than 90 days prior the commencement of the operation.
- The licensee must set the same fees and service charges for the same service, nature or type.
- The licensee is responsible for keeping records showing actual operating results and financial status in accordance with accounting standards and additional requirements specified by the NBTC and must submit annual audited accounts and auditor's report to the NBTC within 1 month of the approved date from the general meeting of shareholders, though must not exceed 5 months from the end of the fiscal year.
- The licensee shall not undertake any action to monopolize or reduce or limit competition in the provision of telecom services.
- Licensee must respect and maintain rights by establishing rules and taking necessary and appropriate measures to protect service users of their personal information, right to privacy, and freedom of speech.
- Licensee must provide emergency communication system in time of emergencies and disasters, notify the relevant agency and must provide user information inquiries for notification service or other services for public interest as required.
- The licensee must act in compliance with procedures and conditions announced by NBTC to provide fundamental telecom services ubiquitously as well as social services or in congruence with other regulations, proclamations, orders, requirements or pertinent criteria imposed by the committee.
- The licensee has the right to set up or install poles, cables, ducts or equipment for telecommunication services.
- The licensee is required to procure or raise funds and invest according to conditions, specified period of time and credit line congruent with business plan approved by the NBTC – including addressing progress along with the problems, obstacles, and guidelines for prevention and solution in fundraising, which is in conformity with business plan, with the NBTC on a quarterly basis.

2.2 Lease Agreement

Lease Name	:	Lease for co-deployment of fiber optic cables along telegraph poles
Partner	:	State Railway of Thailand (“Lessor”) and the Company (“Lessee”)
Lease Term	:	30 years from October 19, 2012 to October 18, 2042.
Essence of Leasing	:	<ul style="list-style-type: none"> - The lessor agrees to lease out, and the lessee agrees to rent a telegraph poles along railway network to deploy 53,087 fiber optic cables, 15 routes, total distance of 3,244.09 kilometers, with no rights to use telegraph poles for other purposes. - If the rental fee for co-deployment of fiber optic cables, the cost of the telegraph pole survey, and the deployment management fees or other expenses increase, the lessee agrees to pay to the lessor within 15 days from the date the lessee is given a written notice from the lessor. - The lessee allows the lessor to inspect and order to fix or repair the deployment of the fiber optic cable as deemed appropriate. - The lessee shall not assign nor sublet this lease to be used by others unless permitted by the lessor and pay fees according to the lessor’s regulations. - If the lessee breaches any of the condition specified with consequential damages, the lessor has the right fine the lessee for the defined amount. In the event that the consequential damage is not stipulated, the lessee agrees to be fined equivalent to one year rental fee. - When the lease expires, the lessee shall be entitled to demolish or remove any buildings, towers, telecommunication cables, assets and other related items from the lessor’s telegraph poles and hand over the area back to the lessor within 270 days from lease termination date.

Lease Name	:	Cable Conduit Lease Agreement
Partner	:	TOT Public Company Limited (“Lessor”) and the Company (“Lessee ”) 1 - 3 years, depending on the routes and can be continued for a period of 1 year if not canceled.
Number of Routes & Distance	:	95 routes 166.20 kilometers <ul style="list-style-type: none"> - The lessor agrees to lease out and the lessee agrees to rent the underground conduit to deploy fiber optic cables and install telecommunication equipment to provide telecommunication circuit service to customers. - The lessee shall not sublet nor assign this lease to others without the written consent of the lessor unless it is a utilization from or transfer right to the parent company and/or companies within the parent company of the lessee. - The lessee shall not modify or add or change the leased property that may affect the structure of the property. - Lessee, employees, or agents of the lessee shall have unlimited access in the leased premises 24 hours a day for inspection, maintenance and repair of equipment by giving the lessor a written notice. - At the end of the contract the lessee must move property and employee. Also, they must deliver the leased property to the lessor in the normal condition that lessor can use immediately. However, it should move completely with 20 days from the end of contract.

Lease Name : Conduit rental agreement

Partner : CAT Telecom Public Company Limited (“CAT”) and the company (“Applicant”)

Number of Routes & Distance : 56 routes 28.60 kilometers

Contract Period : Duration 3 years

The essence of the contract : - CAT Plc. Agrees to use conduits and the applicant agrees to rent conduits for the benefit of the applicant’s business.
- The applicant must maintain of the leased conduit as the applicant maintain own property as well as maintenance of the fiber optic cable system of the application own expense.
- The applicant agrees to allow CAT Plc. Of staff of CAT to inspect the conduit as well as fiber optic cable systems installed in conduits as the CAT considers appropriately.
- If CAT Plc. wishes to use conduits or it is necessary for the applicant to cease to use conduits of CAT. It has the right to terminate the contract with a written notice to the applicant at least 30 days in advance

2.3 Permit for laying fiber optic cables on electric poles

Permit : Permit for laying fiber optic cables on electric poles.

Licensor : Provincial Electricity Authority (“PEA”).

Number of routes and distances : 4,914 routes 19,140.05 kilometers.

Contract period : Ended on 31 December of every year and can be renewed for one year at a time.

Summary of permit : - The company is allowed to lay fiber optic cables on the power poles of the licensor by paying for the service fee specified in the permit.
- When paying for the service liaise with PEA in each area to carry out installation and sign a contract for service on PEA electric poles.
- If using more equipment or detects that a device is installed other than the authorized one, PEA will charge a fee based on its actual use.

2.4 Loan Agreement

At 31 December 2020, the Company has loan agreements with major financial institutions as follows:

Type / purpose	Financial amount	Guarantee	Loan terms
1 st limit Bank overdraft		- Cancel -	-None-
2 nd limit General loan to refinance from other financial institutions	565.00 million baht	- Pledge of 306 million shares of ITEL, ownership of ILINK - Guaranteed by ILINK	-Maintain the ratio of loans from financial institutions to equity and borrowings from the group Since 2019, not more than 2.5 : 1 time, considering from the company's annual financial statements.
3 rd - 8 th limits General loan to invest in projects	200-300 million baht per limit total 1,300 million baht.		-Maintain the Debt Service Coverage Ratio (DSCR) since 2019 at least 1.2 times based on the company's annual financial statements.
9 th limit General loan to repay borrowings from group companies to adjust the financial structure		- Cancel -	Mr. Sombat Anuntarumporn's group must maintain shareholding in the company. (Either directly or indirectly through an affiliate company) not less than 25%.
10 th - 11 th limits LC / TR limit and foreign exchange limit for fiber optic import and network equipment	400.00 million bath		-None-

Type / purpose	Financial amount	Guarantee	Loan terms
12 th limit General loan to invest in projects	550.00 million bath	<ul style="list-style-type: none"> - Pledge of 306 million shares of ITEL, ownership of ILINK - Guaranteed by ILINK and Mr. Nuttanai Anuntarumporn 	<ul style="list-style-type: none"> - Maintain the ratio of loans from financial institutions to equity and borrowings from the group Since 2019, not more than 2.5 : 1 time, considering from the company's annual financial statements. - Maintain the Debt Service Coverage Ratio (DSCR) since 2019 at least 1.2 times based on the company's annual financial statements. - Mr. Sombat Anuntarumporn's group must maintain shareholding in the company. (Either directly or indirectly through an affiliate company) not less than 25%.
13 th limit General loan to invest in the project	450.00 Million Baht	<ul style="list-style-type: none"> - Pledge of 306 million ITEL shares in the ownership of ILINK - Guaranteed by ILINK and Mr. Nuttanai Anuntarumporn 	<ul style="list-style-type: none"> - Maintain the ratio of loans from financial institutions to shareholders' equity and loans from the business group since 2019 not exceeded 2.5:1 times, considering from the Company's annual financial statements - Maintain the Debt Service Coverage Ratio (DSCR) since 2019 to be not less than 1.2 times, considering from the Company's annual financial statements - Mr. Sombat Anuntarumporn's group must maintain their shareholding in the Company (either directly or indirectly through its affiliates) not less r than 25%

Annotation: The financial institution has extended the loan repayment period under the original loan agreement for another one year. As a result, the company is exempted from loan repayment from April 1, 2020 to March 31, 2021.

Project in the Future

The company planning to invest and expand business for the most benefits to shareholders and related persons. Which focus in development ability operating along with show strong pint of the company to expand into related business segment for the maximum advantage of the company. So, there is no another project that unrelated with nature of the business that has been shown in 56-1 One Report 2021.

Legal disputes

As of December 31, 2021, the company is not a party or alitigant in the following cases;

1. Cases that may have a negative impact on the company's assets which are higher than 5% of shareholders' equity as of 31 December 2021.
2. Cases that affect the business operations of the company significantly but it cannot estimate the impact in numbers.
3. Cases that do not arise from normal business operations of the company.



General Information and Other Significant Information

General information on related companies

Related companies	business type	registered capital (shares)	par value (baht)	paid-up capital (baht)	shareholding proportion (%)
Parent company Interlink Communication Public Company Limited 48 Interlink Building, Soi Rung-Reung Ratchadapisek Road, Samsennok, Huay Khwang, Bangkok 10310 Phone : 0 2666 1111 Fax : 0 2666 1199 Email : info@interlink.co.th Website : www.interlink.co.th	The largest import and distribution company in ASEAN and importers and wholesalers of networking equipment.	543,632,325	1.00	543,632,325	-
Related company Interlink Power and Engineering Company Limited 48 Interlink Building, Soi Rung-Reung Ratchadapisek Road, Samsennok, Huay Khwang, Bangkok 10310 Phone : 0 2666 1133 Fax : 0 2666 1144 Email : power@interlink.co.th	The service providers and project construction expert, digital electrical and transportation system engineering.	300,000	100.00	30,000,000	-
Interlink Data Center Company Limited 48 Interlink Building, Soi Rung-Reung Ratchadapisek Road, Samsennok, Huay Khwang, Bangkok 10310 Phone : 0 2666 2255 Fax : 0 2666 1193 Email : info@interlinktelecom.co.th	The data center business is registered to maintain the name status and prepare to expand to support the growth of the future's data center business.	300,000	100.00	7,500,000	-
Joint venture company Genesis Data Center Company Limited 111 / 11-12 Village No. 11, Bang Chalong , Bang Phli, SamutPrakan 10540 Phone : 0 2312 7546 Email : info@genesisdatacenter.co.th Website : www.genesisdatacenter.co.th	Data center service provider	2,100,000	100.00	210,000,000	33.33

Additional information for the auditor's report

After the date of the auditor's report, the auditor has read and considered that other information included in the 56-1 One Report provided by the company has a conflict of interest with the financial statements or knowledge gained from an auditor's examination, or it appears that other information is contrary to the important facts or not.

However, the auditor did not find any misstatement information that the auditor must report in any way.

Company's general information	
Name of the issuing company	: Interlink Telecom Public Company Limited
Securities Abbreviations	: ITEL (Industry group: Technology)
Company registration number	: 0107558000211
Business type	: Providing fiber optic cable network services Providing network installation services and provide service for the deposit center area or Data Center.
Registered capital	: 906,250,000 baht consisting of ordinary shares 1,812,500,000 shares
Issued and fully paid-up capital	: 623,582,597 baht consisting of ordinary shares 1,247,165,194 shares
Head office location	: No. 48/66 Soi Rung-Reung Ratchadapisek Road, Samsennok, Huay Khwang, Bangkok 10310 Phone : 0 2666 2222 (Automatic) Fax : 0 2666 2299 (Automatic) Email : info@interlinktelecom.co.th Website : www.interlinktelecom.co.th
Network Management Center (NMC)	: 9/1 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, ThaRaeng Subdistrict, Bang Khen District, Bangkok 10220 Phone : 0 2666 2288 (Hotline) Fax : 0 2666 2298 (Automatic) Email : nmc@interlinktelecom.co.th
Data Center (NOC)	: 9/1 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road ThaRaeng Subdistrict, Bang Khen District, Bangkok 10220 Phone : 0 2666 2255 (Hotline) Email : noc@interlinkdatacenter.co.th
Information of other references	
Registrar of securities	: Thailand Securities Depository Company Limited 93 Ratchadapisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400 Phone : 0 2009 9000 Fax : 0 2009 9991
Auditor	: Mr. Pongthavee Ratanakoses Certified Public Accountant Registration Number 7795 PricewaterhouseCoopers ABAS Company Limited 179 / 74-80 Bangkok City Tower Building, Floor 15 South Sathorn Road, Sathorn, Bangkok 10120 Phone : 0 2344 1000, 0 2824 5000 Fax : 0 2286 5050

Security and Shareholder

Registered and Paid-Up Capital

As of 31 December 2021, the Company had a registered capital of 906,250,000 baht (1,812,500,000 ordinary shares, par value of 0.50 baht per share) and paid-up capital of 623,582,597 baht (1,247,165,194 ordinary shares, par value of 0.50 baht per share).

Restrictions on the transfer of shares

The company shares are freely transferable and the shares held by foreigners at any time but must not exceed more than 49% of the total shares sold. If above the ratio, the company has the right to refuse to transfer the shares of that company.

Shareholder

The structure of the shareholders of the Company on 30 December 2021 (the last closing date of shareholders' registration) can be summarized as follows.

No.	Name	No. of shares held	% of shareholding
1	Interlink Communication Public Company Limited ¹	636,512,650	51.04
2	Thai NVDR Company Limited	30,862,112	2.47
3	SKANDINAVISKA ENSKILDA BANKEN AB	19,217,600	1.54
4	J.P. MORGAN SECURITIES PLC	14,400,000	1.15
5	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, HONGKONG BRANCH	11,674,800	0.94
6	Mr. Perapol Suwannapasri	10,000,000	0.80
7	Mr. Thawat Thanawutwattana	9,779,550	0.78
8	Pol.Capt. Lamphan Pattanaprathet	9,665,200	0.77
9	Mr. Nuttanai Anuntarumporn	9,285,353	0.74
10	Mr. Thongkam Manasilapapan	8,888,400	0.71
	Total	760,285,665	60.94

Notation :¹ List of the top 10 shareholders of Interlink Communication Public Company Limited, 30 December 2021 (the last book closing date), can be summarized as follows

No.	Name	No. of shares held	% of shareholding
1	Interlink Holding Company Limited ²	136,167,187	25.05
2	Mr. Sombat Anuntarumporn	67,981,460	12.51
3	Dr. Chalida Anuntarumporn	67,506,840	12.42
4	Thai NVDR Company Limited	20,999,594	3.86
5	Mr. Viboon Watcharasurang	10,258,175	1.89
6	SKANDINAVISKA ENSKILDA BANKEN AB	7,462,300	1.37
7	Mr. Thawat Thanawutwattana	7,333,350	1.35
8	Mr. Rawit Thammasatthi	5,280,000	0.97
9	Mr. Korakot Justin Thadathamrongvej	4,858,000	0.89
10	BBHISL NOMINEES LIMITED	4,604,800	0.85
	Total	332,451,706	61.16

Notation :² List of the top 10 shareholders of Interlink Holding Co., Ltd. as of 30th December 2021

No.	Name	No. of shares held	% of shareholding
1	Mr. Sombat Anuntarumporn	30,000	30.00
2	Dr. Chalida Anuntarumporn	30,000	30.00
3	Dr. Lillada Anuntarumporn	10,000	10.00
4	Mr. Nuttanai Anuntarumporn	10,000	10.00
5	Ms. Varisa Anuntarumporn	10,000	10.00
6	Ms. Chutipa Anuntarumporn	10,000	10.00
	Total	100,000	100.00

Issuance of Other Securities

The Company issued 249,992,175 units of warrants to the existing shareholders of the Company without prorated value of holding the shares in a ratio of 4 ordinary shares per unit. The ITEL-W1 warrants were valid for 3 years from the issuance date (23 May 2018), and can be exercised on the last working day of every quarter after the 2-year maturity from the issuance date of warrants. The first exercise date was on 30 June 2020 and the final exercise date was on 22 May 2021. The ITEL-W1 warrants have an exercise rate of 1 unit per ordinary share and an exercise price of 5 baht per share. The Company had allocated 249,992,175 ordinary shares to support the exercise of ITEL-W1 warrants, with a total of 202 units of ordinary shares received from the exercise of warrants. The remaining and expired warrants amounted to 249,991,973 units and the Company registered a reduction of the ordinary shares allocated to support the exercise of 249,999,798 shares with the Ministry of Commerce.

The Company issued 249,999,451 units of ITEL-W2 warrants to the existing shareholders of the Company without prorating the shareholding in a ratio of 4 ordinary shares per unit the ITEL-W2 warrants were valid for 1 year as from the issuance date (20 August 2020), which can be exercised on the last working day of every quarter with the first exercise date falling on 30 September 2020, and the last exercise date was on 19 August 2021. The ITEL-W2 had an exercise ratio of 1 unit per 1 ordinary share and an exercise price of 3 baht per share. The Company had allocated 247,164,992 ordinary shares of ITEL-W2 warrants for the exercise of ITEL-W2 warrants, totaling 249,999,451 warrants, representing 247,164,992 ordinary shares and warrants. The remaining and expired warrants amounted to 2,834,459 units and the Company registered the reduction of the ordinary shares allocated to support the exercise of 2,835,008 shares with the Ministry of Commerce.

The Company issued 311,789,822 ITEL-W3 warrants to existing shareholders of the Company without prorating the shareholding in a ratio of 4 ordinary shares per unit. The ITEL-W3 were valid for 18 months from the issuance date (15 October 2021), which can be exercised on the last working day of every quarter with the first day exercise date scheduled to fall on 30 December 2021, and the final exercise date was on 14 April 2023. The ITEL-W3 warrants had an exercise ratio 1 unit per 1 ordinary share and an exercise price of 3.30 baht per share. The Company had allocated 311,789,822 ordinary shares to support the exercise of ITEL-W3 warrants. At present, 7,220,391 ITEL-W3 warrants are exercised, representing 7,220,391 ordinary shares received from exercise, and ITEL-W3 warrants have a remaining of 304,569,431 units and ordinary shares to support the exercise of outstanding rights at 304,569,431 shares

Dividend payment policy

The Company has the dividend payment policy at a rate of not less than 40 percent of the net profit from the Company's special-purpose financial statements after deducting the corporate income tax and statutory reserve allocation. However, the Company may consider paying dividend differently from the specified policy, depending on the company's operating results, financial liquidity and the needs for working capital to manage the company's business and business expansion, as well as economic conditions.

Profile of the Directors



Mr. Pakorn Malakul Na Ayudhya

- Chairman
- Independent Director



Mrs. Kesara Manchusree

- Chairman of the Audit Committee
- Independent Director



Pol.Lt.Gen. Suchat Muankaew

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



Mr. Chavalit Chookajorn

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



Dr. Lillada Anuntarumporn

- Director
- Corporate Governance Committee



Mr. Nuttanai Anuntarumporn

- Director (Authorized Director)
- Risk Management Committee

Profile of the Directors



Mr. Sombat Anuntarumporn

- Vice Chairman (Authorized Director)



Dr. Chalida Anuntarumporn

- Director (Authorized Director)
- Corporate Governance Committee



Mr. Suwichan Nilanan

- Director
- Risk Management Committee
- Nomination and Remuneration Committee



Mr. Suwat Punnachaiya

- Director
- Chairman of the Nomination and Remuneration Committee
- Risk Management Committee



Ms. Varisa Anuntarumporn

- Director
- Nomination and Remuneration Committee
- Company Secretary

Profile of the Management



Mr. Nuttanai Anuntarumporn

Chief Executive Officer



Dr. Bundit Rungcharoenporn

Managing Director



Mr. Sumit Jaroenpornpiti

Deputy Chief Financial Officer



Mr. Kamonpong Saejun

Deputy Chief Accounting Officer



Mr. Vinai Paiboonkulwong

Deputy Network Operation
Director



Mr. Chakkrit Jaiman

Deputy Network Quality
Management Director



Mr. Mek Samukkee

Deputy Network Planning
Director



Mrs. Saranya Kanjanaopas

Deputy Sale Director



Ms. Juthathip Charoensriwanich

Sales Assistant Director



Ms. Borrijit Pholdee

Deputy Marketing Director

Profile of the Directors



Mr. Pakorn Malakul Na Ayudhya

Age 79 years

Position Chairman and Independent Director

Shareholding in the Company (31/12/2021)

0.0401%

Percentage of Shareholding by Spouse and Minor children

Yes

1. Mrs. Panorchand Malakul Na Ayudhya

0.0802%

Stock Trading During 2021

Yes

As of 31/12/2020

- shares

Change during the year

500,000 shares

As of 31/12/2021

500,000 shares

Family Relationship with Directors and Executives

None

Position in other listed companies

Yes

1. Vice Chairman of the Board of Director, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee, and Independent Director / Standard Chartered Bank (Thai) PCL.

2. Chairman of the Board of Director / Starflex PCL.

Position in Other Companies (Non-listed company)

Yes

1. Member of State Enterprise Director Nomination Subcommittee / Prime Minister Office

2. President / Association of Capital Market Academy Alumni

3. Vice Chairman / Institute of Research and Development for Public Enterprises (IRDPE)

4. Independent Director and Chairman of the Corporate Governance Committee / Thai Life Insurance PCL.

Educational qualifications

- Bachelor of Economics, The Queen's University of Belfast, Northern Ireland
- National Defense Course for the Joint State-Private Sector, Class 8, Thailand National Defense College
- Financial Institutions Governance Program (FGP), Class 2/2011
- Role of the Chairman Program (RCP), Class 7/2002

Work Experience

Oct 2021 - Present	Independent Director and Chairman of the Corporate Governance Committee / Thai Life Insurance PCL.
2018 - present	Chairman of the Board of Directors / Starflex PCL.
2018 - present	Member of State Enterprise Director Nomination Subcommittee / Prime Minister Office
2016 - present	President / Association of Capital Market Academy Alumni
2016 - 2019	Chairman of the Board of Directors / Aira Capital PCL.
2015 - 2019	Chairman of the Board of Directors / Aira Property PCL.
Dec 2014 - present	Chairman and Independent Director / Interlink Telecom PCL.
2014 - 2020	Expert on Corporate Governance and Social Responsibility / The Stock Exchange of Thailand
2012 - present	Deputy Chairman / Institute of Research and Development for Public Enterprises (IRDPE)
2012 - 2018	Preparation of memorandum and evaluation of working Capital Committee/ The Comptroller General's Department
2009 - 2018	Chairman / TSFC Securities PCL.
2007 - present	Vice Chairman of the Board of Director and Independent Director / Standard Chartered Bank (Thai) PCL.
2007 - 2009	Chairman / The Stock Exchange of Thailand
2005 - present	Chairman of the Nomination and Remuneration Committee / Standard Chartered Bank (Thai) PCL.
2003 - present	Member of the Audit Committee / Standard Chartered Bank (Thai) PCL.
2002 - 2005	Chairman / Export-Import Bank of Thailand
2000 - 2002	Deputy Governor / Bank of Thailand
1995 - 1999	Secretary-General / The Securities and Exchange Commission, Thailand



Mrs. Kesara Manchusree

Age 61 years

Position Chairman of the Audit Committee and Independent Director

Percentage of Shareholding in the Company (31/12/2021)

None

Percentage of Shareholding by Spouse and Minor children

None

Stock Trading During 2021

None

Family Relationship with Directors and Executives

None

Position in Other Listed Companies

Yes

1. Independent Director, Chairman and Chairman of the Corporate Governance and Social Affairs Committee for Sustainable Development / NR Instant Produce PCL.

2. Independent Director, Chairman of the Audit Committee and Nomination and Remuneration Committee Member / NgernTidLor PCL.

Position in Other Companies (Non-listed Company)

Yes

1. Chairman / TSFC Securities PCL.

2. Independent Director and Chairman of the Audit Subcommittee / KTBST Holding PCL.

3. Independent Director and Chairman of the Audit Subcommittee / KTB Securities (Thailand) PCL.

4. Independent Director, Chairman and Audit Committee Member / WE Asset Management Co., Ltd

5. Honorary Director / Social Enterprise Thailand Association

6. Honorary Director / Thammasat University Council Committee

7. President / Thammasat Economics Association

8. Honorary Director / Khon Kaen University Council

9. Honorary Director / Economics Faculty Thammasat University

10. Independent Director and Chairman of the Audit Committee / aCommerce Group PCL.

11. Director / Private Sector Collective Action Coalition Against Corruption (CAC) Council - The Thai Institute of Directors Association (IOD)

Educational Qualifications

- Master of Science in Finance, Golden Gate University, San Francisco, USA
- Bachelor of Art in Economics, Thammasat University
- Certificate, Advanced Senior Executive Program (ASEP), Evanston, Chicago, USA, a joint program between Sasin (Chulalongkorn University) and Kellogg School of Management (Northwestern University)
- Certificate, Director Certification Program (DCP 82/2010) Thai Institute of Directors Association (IOD)
- Certificate, Role of the Chairman Program (RCP 46/2020) Thai Institute of Directors Association (IOD)
- Certificate, Good Governance for Medical Executives Course, Class 8 held by King Prajadhipok's Institute and The Medical Council of Thailand
- Certificate, The Program for Senior Executives on Justice Administration, Class 23
- Certificate, Digital CEO Program, Class 1
- Certificate, The Executive Program in Energy Literacy for a Sustainable Future, Class 6
- Certificate, TLCA Leadership Development Program (LDP), Class 3
- Certificate, The Top Executive Program in Commerce and Trade (TEPCoT), Class 7
- Certificate, Leadership Program (Class 4), Capital Market Academy (CMA)

Work Experience

2021 - present	Honorary Director / Khon Kaen University Council
2021 - present	Director / Private Sector Collective Action Coalition Against Corruption (CAC) Council - The Thai Institute of Directors Association (IOD)
2021 - present	Honorary Director / Economics Faculty Thammasat University
2021 - present	President / Thammasat Economics Association
2021 - present	Independent Director and Chairman of the Audit Committee / aCommerce Group PCL.
2020 - present	Independent Director, Chairman of the Audit Committee, and Nomination and Remuneration Committee Member / NgernTidLor PLC.
2019 - present	Independent Director and Chairman of the Audit Subcommittee / KTBST Holding PCL.
2019 - present	Independent Director and Chairman of the Audit Subcommittee / KTB Securities (Thailand) PLC.
Jul 2018 - present	Independent Director and Chairman of the Audit Committee / Interlink Telecom PCL.
2018 - present	Honorary Director / Social Enterprise Thailand Association
2018 - present	Chairman / TSFC Securities for Securities PCL.
2018 - present	Independent Director and Chairman / NR Instant Produce PCL.
2018 - present	Independent Director, Chairman and Audit Committee Member / WE Asset Management Co., Ltd.
2017 - May 2018	Chairman / Life Fin Corp Co., Ltd.
2016 - present	Honorary Director / Thammasat University Council Committee
2016 - May 2018	Honorary Director / Faculty of Economics Thammasat University
2016 - May 2018	Director / World Federation of Exchange (WFE)
2015 - 2021	Director / Thammasat Economics Association (T.E.A.)
2014 - May 2018	Director and Manager / The Stock Exchange of Thailand
2014 - May 2018	Chairman / Thailand Securities Depository Co., Ltd./ Thailand Clearing House Co., Ltd. / Settrade.com Co., Ltd.
2014 - May 2018	Advisory Committee / Sasin Graduate Institute of Business Administration of Chulalongkorn University
2014 - 2018	Director / Thai Institute of Directors (IOD)
2004 - 2014	Managing Director / Thailand Futures Exchange (Thailand)

Profile of the Directors



Mr. Sombat Anuntarumporn

Age 62 years

Position Vice Chairman (Authorized Director)

Percentage of Shareholding in the Company (31/12/2021)

None

Percentage of Shareholding by Spouse and Minor children

None

Stock Trading During 2021

Yes

As of 31/12/2020

14,887,850 shares

Change during the year

14,887,850 shares

As of 31/12/2021

- shares

Family Relationship with Directors and Executives

Yes

- Spouse : Dr. Chalida Anuntarumporn, Director (Authorized Director) and Corporate Governance Committee Member
- Father : Mr. Nuttanai Anuntarumporn, Director (Authorized Director), Risk Management Committee Member, and Chief Executive Officer
- Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member
- Miss. Varisa Anuntarumporn, Director, Nomination and Remuneration Committee Member, and Company Secretary

Position in Other Listed Companies

Yes

1. Chairman / Interlink Communication PCL.

Position in Other Companies (Non-Listed Company)

Yes

1. Chairman and Authorized Director / Interlink Power and Engineering Co., Ltd.
2. Chairman / Interlink Holding Co., Ltd.
3. Chairman and Authorized Director/ Interlink Data Center Co., Ltd.

Educational Qualifications

- Honorary Doctor of Business Administration, Dhonburi Rajabhat University
- Master of Business Administration, National Institute of Development Administration (NIDA)
- Bachelor of Engineering in Electrical Engineering, King Mongkut's University of Technology Thonburi
- The National Defence Course Degree, Class 2005, The National Defence College
- Certificate, Leadership Program Class 4, Capital Market Academy (CMA)
- Certificate, Politics Democracy Program Class 14, King Prajadhipok's Institute
- Certificate, The Program for Senior Executives on Justice Administration Class 19, National Justice Academy
- Certificate, Top Executive Program in Energy Literacy for a Sustainable Future Class 8, Thailand Energy Academy
- Certificate, Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
- Certificate, Technique of Reconcile Sentence, The Central Intellectual Property and International Trade Court

Work Experience

- 2019 - Present Expert of the Senate The Senate / The Senate
- 2019 - Present Specialist attached to the Committee on Natural Resources and Environment / The Senate Standing Committee
- 2016 - 2019 Committee / The Zoological Park Organization Under the Royal Patronage of H.M. The king
- 2014 - Present Honorary Advisor of The Committee on Economics, Monetary and Finance / National Legislative Assembly
- 2014 - 2019 Honorary Advisor of The Committee on Commercial Industry and Labour / National Legislative Assembly
- 2013 - Present President (Authorized Director) / Interlink Data Center Co., Ltd.
- 2013 - Present Founding President and Honorary President / Thai Cabling Association
- 2011 - Present Founding President and Honorary President / maiA Listed Companies Association
- 2008 - Present Chairman (Authorized Director) / Interlink Power and Engineering Co., Ltd.
- 2007 - Present Vice Chairman (Authorized Director) / Interlink Telecom PCL.
- 2003 - 2019 Associate Judge / The Central Intellectual Property and International Trade Court
- 1995 - Present Chairman / Interlink Communication PCL.
- 1992 - Present Director / AmnuaySilpa Alumni Association School
- 1987 - Present Chairman / Interlink Holding Co., Ltd.

Profile of the Directors



Dr. Chalida Anuntarumporn

Age 63 years

Position Director (Authorized Director) and Corporate Governance Committee Member

Percentage of Shareholding in the Company (31/12/2021)	None
Percentage of Shareholding by Spouse and Minor children	None
Stock Trading During 2021	Yes
As of 31/12/2020	16,778,198 shares
Change during the year	16,778,198 shares
As of 31/12/2021	- shares
Family Relationship with Directors and Executives	Yes
<ul style="list-style-type: none"> Spouse : Mr. Sombat Anuntarumporn: Vice Chairman (Authorized Director) Mother : Mr. Nuttanai Anuntarumporn, Director (Authorized Director), Risk Management Committee Member, and Chief Executive Officer Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member Miss. Varisa Anuntarumporn, Director, Nomination and Remuneration Committee Member, and Company Secretary 	

Position in Other Listed Companies Yes

1. Authorized Director, Vice Chairman, and Managing Director / Interlink Communication PCL.

Position in Other Companies (Non-Listed Company) Yes

1. Authorized Director / Interlink Medical Co., Ltd.
2. Authorized Director / Interlink Data Center Co., Ltd.
3. Authorized Director / Interlink Power and Engineering Co., Ltd.
4. Authorized Director / Managing Director / Interlink Holding Co., Ltd.

Educational Qualifications

- Doctor of Philosophy (Ph. D.) in Business Administration, North Bangkok University
- Master of Business Administration, National Institute of Development Administration (NIDA)
- Bachelor of Business Administration in General Management, Sukhothai Thammathirat Open University
- Diploma in Accounting, Commercial College Phranakorn Campus
- Certificate, Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
- The National Defence Course Degree Class 2009, The National Defence College
- Certificate, Leadership Program Class 8, Capital Market Academy (CMA)
- Certificate, Advance Security Management Course Class 4, The National Defence College
- Certificate, The Top Executive Program in Commerce and Trade (TEPCoT), Class 5
- Certificate, Good Governance for Medical Executives Course, Class 7 held by King Prajadhipok's Institute and The Medical Council of Thailand
- Certificate, Top Executive Program in Energy Literacy for a Sustainable Future Class 14, Thailand Energy Academy

Work Experience

2021 - Present	Honorary Director / Office of the Basic Education Commission
2021 - Present	Expert of the Senate Member / The Senate
Jul 2020 - Present	Vice Chairman / Interlink Communication PCL.
Aug 2019 - Present	Authorized Director / Interlink Medical Co., Ltd.
Jan 2018 - Present	Director and Managing Director / Interlink Communication PCL.
2018 - Present	Board of Directors / Business and Professional Women Association of Thailand under the Royal Patronage of Her Majesty the Queen (BPW Bangkok)
Aug 2017- Present	Corporate Governance Committee Member, Nomination and Remuneration Committee Member / Interlink Communication PCL.
2016 - 2018	President of Funding Department / Business and Professional Women Association of Thailand under the Royal Patronage of Her Majesty the Queen (BPW Bangkok)
2016 - Present	Board of Directors at Public Relations Position and Special Activities Project / National Council of Outstanding Mother-Bangkok
2015 - 2017	Former Consultant of The Committee on Economics, Monetary and Finance / National Legislative Assembly
2014 - Present	Founding President / Zonta Club Bangkok 10
2014 - present	Chairman / Saving and Credit Cooperatives Interlink Hajjai Foundation
2013 - 2014	Secretary to The Committee on Social Development and Children Affairs, Youth, Women, Elderly, Disabled, and Underprivileged / The Senate
2013 - 2014	President of Funding Department / Zonta Club Bangkok 1
2013 - Present	Associate Judge / Central Juvenile and Family Court
2013 - Present	Authorized Director / Interlink Data Center Co., Ltd.
2012 - Present	President / Interlink Hajjai Foundation
2011 - Present	Chairman of Central Committee Class 61 / Women Personality Development Association
2010 - Present	President of Special Events / Business and Professional Women Association of Thailand under the Royal Patronage of Her Majesty the Queen (BPW Bangkok)
2010 - Present	Director of Corporate Governance Committee / The Thai Chamber of Commerce & Board of Trade of Thailand
2009 - Present	Director and Chief Information Officer / The National Council of Women of Thailand Under The Royal Patronage of Her Majesty The Queen
2008 - Present	Authorized Director / Interlink Power & Engineering Co., Ltd.
2007 - Present	Director and Corporate Governance Committee Member (Authorized Director) / Interlink Telecom PCL.
1987 - Present	Authorized Director and Managing Director / Interlink Holding Co., Ltd.

Profile of the Directors



Pol.Lt.Gen. Suchat Muankaew

Age 70 years

Position Independent Director and Chairman of the Risk Management Committee/ Audit Committee Member/ Nomination and Remuneration Committee Member/ Corporate Governance Committee Member

Percentage of Shareholding in the Company (31/12/2021)	None
Percentage of Shareholding by Spouse and Minor children	None
Stock Trading During 2021	None
Family Relationship with Directors and Executives	None
Position in Other Listed Companies	None
Position in Other Companies (Non-Listed Company)	None

Education Qualifications

- Master of Political Science, Thammasat University
- Bachelor of Laws, Sukhothai Thammathirat Open University
- The National Defence Course Degree, Class 2005, The National Defence College
- Certificate, The Program for Senior Executives on Justice Administration Class 7, National Justice Academy
- Certificate, Politics and Governance in Democratic Systems for Executives Class 8, King Prajadhipok's Institute
- Certificate, Director Certification Program (DCP 117/2009) Thai Institute of Directors Association (IOD)

Work Experience

Dec 2014 - Present	Independent Director and Chairman of the Risk Management Committee/ Audit Committee Member/ Nomination and Remuneration Committee Member/ Corporate Governance Committee Member / Interlink Telecom PCL.
2012 - 2015	Executive Chairman / PEA ENCOM International Co., Ltd.
2012 - 2014	Director / The Transport Co., Ltd.
2012 - 2014	Special Case Director / Department of Special Investigations
2009 - 2010	Commandant / Royal Thai Police
2008 - 2010	Director / Provincial Electricity Authority



Mr. Chavalit Chookajorn

Age 64 years

Position Independent Director and Chairman of the Corporate Governance Committee/ Risk Management Committee/ Nomination and Remuneration Committee/ Audit Committee

Percentage of Shareholding in the Company (31/12/2021)	None
Percentage of Shareholding by Spouse and Minor children	None
Stock Trading During 2021	None
Family Relationship with Directors and Executives	None
Position in Other Listed Companies	None
Position in Other Companies (Non-Listed Company)	None

Education Qualifications

- Bachelor of Laws, Ramkhamhaeng University
- Thai Barrister-at-law, Institute of Legal Education of the Thai Bar
- Master of Laws in International Law, Ramkhamhaeng University
- Diploma in Public Law, Thammasat University
- Certificate, High Level Executive Program: Visionary Leader, Class 44, Office of the Civil Service Commission
- The National Defence Course Degree, Class 48, The National Defence College
- Certificate, Public Economics Management Program for Executives Class 5, King Prajadhipok's Institute
- Certificate, Politics and Governance in Democracy Program for Executives Class 20, King Prajadhipok's Institute
- Certificate, Advanced Security Management Program Class 10, The Association of National Defense College of Thailand under the Royal Patronage of His Majesty The King

Experience in the past 5 years

2020 - Present	Chairman / Zoological Park Organization Under the Royal Patronage of H.M. The King
2020 - Present	Chairman to the Board of Director / Agricultural Research Development Agency (ARDA - Public Organization) (from 15 April 2020 to 14 April 2023)
2019 - Present	Independent Director and Chairman of the Corporate Governance Committee/ Risk Management Committee / Nomination and Remuneration Committee/ Audit Committee / Interlink Telecom PCL.
2019 - present	Director / Screening Committee to propose to the Cabinet
2018 - present	Honorary Director of Agriculture / Highland Research and Development Institute (From 30 October 2018 to 30 October 2022)
2018 - Present	Chairman / Highland Research and Development Institute
2015 - 2018	Special Inspector at General of the Prime Minister's Office / Office of the Permanent Secretary
2012 - 2015	Permanent Secretary (C-11) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2010 - 2012	Deputy Permanent Secretary (C-10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2009 - 2010	Chief Inspector at General of the Ministry (C-10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2007 - 2008	Inspector at General of the Ministry (C-10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2005 - 2006	Deputy Secretary General (C-9) / Ministry of Agricultural Land Reform Office

Profile of the Directors



Mr. Suwichan Nilanan

Age 62 years

Position Director, Risk Management Committee Member, and Nomination and Remuneration Committee Member

Percentage of Shareholding in the Company (31/12/2021)	None
Percentage of Shareholding by Spouse and Minor children	None
Stock Trading During 2021	None
Family Relationship with Directors and Executives	None
Position in Other Listed Companies	None
Position in Other Companies (Non-Listed Company)	Yes

1. Director / Genesis Data Center Co., Ltd.

Education Qualifications

- Master of Business Administration, Thammasat University
- Bachelor of Engineering in Electrical Engineering, King Mongkut's University of Technology Thonburi
- Certificate, Director Accreditation Program (DAP 118/2015) Thai Institute of Directors Association (IOD)

Work Experience

2016 - Present	Director / Genesis Data Center Co., Ltd.
Dec 2014 - Present	Director, Risk Management Committee Member, and Nomination and Remuneration Committee / Interlink Telecom PCL.
2012 - Present	Advisor to the Managing Director / Interlink Telecom PCL.
1994 - 2012	Assistant to the Managing Director / TT&T PCL.



Mr. Suwat Punnachaiya

Age 59 years

Position Director and Chairman of the Nomination and Remuneration Committee/ Risk Management Committee Member

Percentage of Shareholding in the Company (31/12/2021)	None
Percentage of Shareholding by Spouse and Minor children	Yes
Stock Trading During 2021	None
1. Mrs. Angkhana Punnachaiya	0.00003%
Family Relationship with Directors and Executives	None
Position in Other Listed Companies	None
Position in Other Companies (Non-Listed Company)	Yes

1. Director / Alist Asia Co., Ltd.

Education Qualifications

- Bachelor of Engineering in Electrical Engineering, King Mongkut's Institute of Technology Ladkrabang
- Certificate, Director Certification Program (DCP 240/2017) Thai Institute of Directors Association (IOD)
- Certificate, Director Accreditation Program (DAP 118/2015) Thai Institute of Directors Association (IOD)
- Certificate, Boards that Make a Difference (BMD 6/2018) Thai Institute of Directors Association (IOD)
- Certificate, Law with Thailand 4.0 Business Era and Tax with Business Class 2018, Chulalongkorn University
- Certificate, Intro to Data Analytics and Big Data Business Class 2018, Chulalongkorn University

Work Experience

Dec 2014 - present	Director and Chairman of The Nomination and Remuneration Committee / Risk Management Committee Member / Interlink Telecom PCL.
2013 - present	Director / Alist Asia Co., Ltd.
2011 - 2013	Deputy Managing Director and Executive Director / TCC Technology Co., Ltd.
2006 - 2011	General Manager and Director of the Office of Managing Director / Triple Three Global Net Co., Ltd.
2002 - 2011	Head of Thailand and Indochina / Hutchison Global Communications Ltd.

Profile of the Directors



Dr. Lillada Anuntarumporn

Age 36 years

Position Director and Corporate Governance Committee Member

Percentage of Shareholding in the Company (31/12/2021) None

Percentage of Shareholding by Spouse and Minor children None

Stock Trading During 2021 None

Family Relationship with Directors and Executives Yes

Daughter : Mr. Sombat Anuntarumporn, Vice Chairman (Authorized Director)

Dr. Chalida Anuntarumporn, Director (Authorized Director) and Corporate Governance Committee Member

Sister : Mr. Nuttanai Anuntarumporn, Director (Authorized Director), Risk Management Committee Member, and Chief Executive Officer

Miss Varisa Anuntarumporn, Director, Nomination and Remuneration Committee Member, and Company Secretary

Position in Other Listed Companies Yes

1. Assistant to Managing Director / Interlink Communication PCL.

Position in Other Companies (Non-Listed Company) Yes

1. Managing Director / Interlink Medical Co., Ltd.

2. Vice President / Interlink Hai Jai Foundation

Education Qualifications

- Bachelor of Medicine, Srinakharinwirot University
- Bachelor of Medical Science, The University of Nottingham, UK
- Diploma in practical dermatology, Cardiff University
- Thai Board certified in general Pediatrics, Siriraj Hospital
- Thai Board Certified in Pediatric dermatology, Siriraj Hospital
- Fellowship in Pediatric Dermatology and Cutaneous Surgery at Miller School of Medicine, University of Miami

Work Experience

2020 - present	Pediatrician/ Pediatrician Dermatologist / Bangkok Hospital Pediatrician/ Pediatrician Dermatologist Part-Time Doctor / Taksin Hospital under the medical office Bangkok Pediatrician/ Pediatrician Dermatologist Part-Time Doctor / Lerdsin Hospital under the Department of Medical Services Ministry of Health
Oct 2019 - Present	Assistant to Managing Director / Interlink Communication PCL.
Aug 2019 - Present	Managing Director / Interlink Medical Co., Ltd.
2019 - Present	Vice President of Interlink Foundation
Dec 2014 - Present	Director and Corporate Governance Committee Member/ Interlink Telecom PCL.
2015 - 2020	Pediatrician / Maternal Fetal Medicine Dermatology Branch /Siriraj Hospital



Mr. Nuttanai Anuntarumporn

Age 34 years

Position Director (Authorized Director) and Risk Management Committee Member

Percentage of Shareholding in the Company (31/12/2021) 0.7445%

Percentage of Shareholding by Spouse and Minor children None

Stock Trading During 2021 None

Family Relationship with Directors and Executives Yes

Son : Mr. Sombat Anuntarumporn, Vice Chairman (Authorized Director)

Dr. Chalida Anuntarumporn, Director (Authorized Director) and Corporate Governance Committee Member

Brother : Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member

Brother : Miss Varisa Anuntarumporn, Director, Nomination and Remuneration Committee Member, and Company Secretary

Position in Other Listed Companies Yes

1. Director and Deputy Managing Director in Strategy and Telecom Business / Interlink Communication PCL.

Position in Other Companies (Non-Listed Company) Yes

1. Authorized Director / Managing Director / Interlink Power and Engineering Co., Ltd.

2. Authorized Director / Interlink Data Center Co., Ltd.

Education Qualifications

- Doctor of Philosophy (Studying), King Mongkut's Institute of Technology Ladkrabang
- Master of Science in Financial Economics, Boston University, USA
- Bachelor of Engineering, Chulalongkorn University
- Certificate, Directors Accreditation Program (DAP) Class 103/2013 Thai Institute of Directors Association (IOD)
- Certificate, Director Certification Program (DCP) Class 281/2019 Thai Institute of Directors Association (IOD)
- Certificate, SCB Young Entrepreneur Program Class 12, Siam Commercial Bank Public Company Limited
- Certificate, New Democracy Leader Class 3, King Prajadhipok's Institute
- Certificate, Project Manager Boston University, USA

Work Experience

Jul 2020 - Present	Chief Executive Officer/ Interlink Telecom PLC.
Jan 2018 - Present	Deputy Managing Director in Strategy and Telecom Business / Interlink Communication PCL.
Jul 2016 - Present	Managing Director / Interlink Power and Engineering Co., Ltd.
2013 - Present	Managing Director / Interlink Data Center Co., Ltd.
2013 - Present	Executive Director / Thai Listed Companies Association: mai
2012 - Present	Director / Interlink Communication PCL.
2012 - 2020	Authorized Director and Managing Director / Interlink Telecom PCL.
2011 - 2012	General Manager / Interlink Telecom Co., Ltd.
2011	SAP Project Organizer / Boston University
2009	Research and Development Engineer / Nissan Motor (Thailand) Co., Ltd.

Profile of the Company Secretary



Ms. Varisa Anuntarumporn

Age 30 years

Position Director, Nomination and Remuneration Committee Member, and Company Secretary

Percentage of Shareholding in the Company (31/12/2021) None

Percentage of Shareholding by Spouse and Minor children None

Stock Trading During 2021 None

Family Relationship with Directors and Executives Yes

Daughter : Mr. Sombat Anuntarumporn, Vice Chairman

Dr. Chalida Anuntarumporn, Director (Authorized Director) and Corporate Governance Committee Member

Younger Sister : Mr. Nuttanai Anuntarumporn, Director (Authorized Director), Risk Management Committee Member, and Chief Executive Officer

: Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member

Position In Other Listed Companies Yes

1. General Manager / Interlink Communication PCL.

Position In Other Companies (Non-Listed Company) Yes

1. Director / Interlink Medical Co., Ltd.

Education Qualifications

- Master of Business Administration, University of Michigan, Ann Arbor, USA
- Bachelor of Accounting (International Program), Thammasat University
- Certificate, IR Fundamental Course Class 2, The Stock Exchange of Thailand (SET)
- Certificate, Company Secretary Program (CSP) Class 103/2019, Thai Institute of Directors Association (IOD)
- Certificate, Director Certification Program (DCP) Class 272/2019, Thai Institute of Directors Association (IOD)
- Certificate, Director Accreditation Program (DAP) Class 157/2019, Thai Institute of Directors Association (IOD)
- Certificate, Student Internship Program (SIP) Class 60, Bangkok Bank
- Certificate, Data Protection Officer Program (DPO), Bureau Veritas (Thailand) Ltd.

Work Experience

Aug 2019 - Present	Director / Interlink Medical Co., Ltd.
Jul 2019 - Present	Company Secretary / Interlink Telecom PCL.
Jan 2019 - Present	Director and Nomination and Remuneration Committee Member / Interlink Telecom PCL.
Nov 2018 - Present	General Manager / Interlink Communication PCL.
May 2015 - Oct 2018	Assistant to General Manager/ Interlink Communication PCL.
Jul 2013 - Apr 2015	Associate / PricewaterhouseCoopers ABAS Ltd.

Profile of Management



Mr. Nuttanai Anuntarumporn

Age 34 years

Position Chief Executive Officer

Percentage of Shareholding in the Company (31/12/2021) 0.7445%

Percentage of Shareholding by Spouse and Minor children None

Stock Trading During 2021 None

Family Relationship with Directors and Executives Yes

Son : Mr. Sombat Anuntarumporn, Vice Chairman (Authorized Director)

Dr. Chalida Anuntarumporn, Director (Authorized Director) and Corporate Governance Committee Member

Brother : Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member

Brother : Miss Varisa Anuntarumporn, Director, Nomination and Remuneration Committee Member, and Company Secretary

Position in Other Listed Companies Yes

1. Director and Deputy Managing Director in Strategy and Telecom Business / Interlink Communication PCL.

Position in Other Companies (Non-Listed Company) Yes

1. Authorized Director / Managing Director / Interlink Power and Engineering Co., Ltd.

2. Authorized Director / Interlink Data Center Co., Ltd.

Education Qualifications

- Doctor of Philosophy (Studying), King Mongkut's Institute of Technology Ladkrabang
- Master of Science in Financial Economics, Boston University, USA
- Bachelor of Engineering, Chulalongkorn University
- Certificate, Directors Accreditation Program (DAP) Class 103/2013 Thai Institute of Directors Association (IOD)
- Certificate, Director Certification Program (DCP) Class 281/2019 Thai Institute of Directors Association (IOD)
- Certificate, SCB Young Entrepreneur Program Class 12, Siam Commercial Bank Public Company Limited
- Certificate, New Democracy Leader Class 3, King Prajadhipok's Institute
- Certificate, Project Manager Boston University, USA

Work Experience

Jul 2020 - Present	Chief Executive Officer/ Interlink Telecom PLC.
Jan 2018 - Present	Deputy Managing Director in Strategy and Telecom Business / Interlink Communication PCL.
Jul 2016 - Present	Managing Director / Interlink Power and Engineering Co., Ltd.
2013 - Present	Managing Director / Interlink Data Center Co., Ltd.
2013 - Present	Executive Director / Thai Listed Companies Association: mai
2012 - Present	Director / Interlink Communication PCL.
2012 - 2020	Authorized Director and Managing Director / Interlink Telecom PCL.
2011 - 2012	General Manager / Interlink Telecom Co., Ltd.
2011	SAP Project Organizer / Boston University
2009	Research and Development Engineer / Nissan Motor (Thailand) Co., Ltd.



Dr. Budit Rungcharoenporn

Age 51 years

Position Managing Director

Shareholding in the Company (31/12/21) None

Spouse and minor child shareholding None

Stock trading during 2021 None

Family Relationship with Directors and Executives None

Position in other listed companies None

Position in other companies (Non-listed company) Yes

1. Independent Director / Cigna Insurance Public Co., Ltd.
2. Subcommittee Member / Thailand Post Distribution Co., Ltd.
3. Director / Boon Rawd Supply Chain Co., Ltd.

Educational qualifications

- Doctor of philosophy degree Doctor of Philosophy (Ph.D.), Educational Communications and Technology (EdTech) Kasetsart University
- Master's degree Master of Business Administration (MBA) Kasetsart University
- Bachelor's degree Bachelor of Electrical Engineering and Computer Science (EECS) University of California, Berkeley Berkeley, USA
- Certificate Director Certification Program (DCP), Class 259 Thai Institute of Directors (IOD)
- Certificate Leadership Succession Program (LSP), Class 10 Institute of Research and Development for Public Enterprises (IRDPE)
- Certificate Capital Market Academy Program, Class 19 Capital Market Academy (CMA)
- Certificate Executive Management Development Program, Class 29 Thailand Management Association (CMA)
- Certificate Cryptoasset Revolution Program, Class 1 Thai Fintech Association and ICORA Co., Ltd. (CAR 1)

Work Experience

2020 - Present	Managing Director / Interlink Telecom Public Co., Ltd.
2018 - 2020	Managing Director/ SBP Digital Services Co., Ltd.
2017 - 2018	Group Chief Information Officer / BJC Public Co., Ltd.
2015 - 2017	Chief Information Officer/ Big C Supercenter Public Co., Ltd.
2007 - 2015	Chief Information Officer/Chief Finance Officer / Regional Container Lines Public Co., Ltd.

Profile of Management



Mr. Sumit Jaroenpornpiti

Age 34 years

Position Deputy Chief Financial Officer

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational Qualifications

- Master of Business Administration, Chulalongkorn University
- Bachelor of Accounting, Chulalongkorn University

Work Experience

Jan 2019 - Present	Deputy Chief Financial Officer / Interlink Telecom PCL.
Jan 2015 - Dec 2018	Accounting Manager / Interlink Telecom PCL.
2009 - 2014	Assistant Manager / KPMG Phoomchai Audit Ltd.



Mr. Kamonpong Saejun

Age 37 years

Position Deputy Chief Accounting Officer

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational Qualifications

- Bachelor of Business Administration (Accounting), Assumption University

Work Experience

2020 - Present	Deputy Chief Accounting Officer / Interlink Telecom PCL.
Aug 2018 - 2019	Accounting Director / Interlink Telecom PCL.
2018 - 2018	Senior Accounting Manager / Master Group Corporation (Asia) Limited
2016 - 2018	Senior Accounting Manager / Triton Holding PCL.
2015 - 2016	Financial Controller / Eastern Energy Plus Co., Ltd.
2007 - 2015	Audit Manager / KPMG Phoomchai Audit Ltd.

Profile of Management



Mr. Vinai Paiboonkulwong

Age 54 years

Position Deputy Network Operation Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational Qualifications

- Bachelor of Industrial Technology, Fields of Electrotechnology Industry, Phranakorn Rajabhat University

Work Experience

2014 - Present	Deputy Network Operation Director / Interlink Telecom PCL.
2013 - Dec 2014	Network Operations Manager / Interlink Telecom PCL.
Aug - Dec 2012	Project & Subcontractor Management Manager / Mobicrat Co., Ltd.
2009 - 2012	Deputy Director of Central Region / TT&T Subscriber Services Co., Ltd.
2007 - 2009	Operation Manager / Tripper T Broadband PCL.
1991 - 2007	Project Manager, Acting Operation Manager / TT&T Subscriber Services Co., Ltd.



Mr. Chakkrit Jaiman

Age 48 years

Position Deputy Network Quality Management Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational Qualifications

- Master of Business Administration, Ramkhamhaeng University
- Bachelor of Engineering in Electronics, King Mongkut's Institute of Technology Ladkrabang
- Bachelor of Business Management, SukhothaiThammathirat University

Work Experience

Dec 2014 - Present	Deputy Network Quality Management Director / Interlink Telecom PCL.
2013 - Dec 2014	Network Quality Manager / Interlink Telecom PCL.
2009 - 2009	Multimedia Network Operation Manager / TT&T PCL.

Profile of Management



Mr. Mek Samukkee

Age 40 years

Position Deputy Network Planning Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational qualifications

- Masters of Management Information Systems, King Mongkut's University Of Technology North Bangkok
- Bachelor of Engineering Electronics and Computer, King Mongkut's Institute of Technology Ladkrabang

Work experience during over the last 5 years

Dec 2014 - 2020	Deputy Network Planning Director / Interlink Telecom PCL.
2013 - Dec 2014	Network Planning Manager / Interlink Telecom PCL.
2011 - 2013	Business Development Manager / Interlink Communication PCL.



Mrs. Saranya Kanjanaopas

Age 45 years

Position Deputy Sales Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational qualifications

- Bachelor Degree in Marketing Management, Phranakhon Rajabhat University

Work experience during over the last 5 years

Dec 2014 - Present	Deputy Sales Director / Interlink Telecom PCL.
Feb - Dec 2014	Sales Manager / Interlink Telecom PCL.
2009 - 2014	Sales Manager / United Information Highway Co., Ltd.

Profile of Management



Ms. Juthathip Charoensriwanich

Age 35 years

Position Sales Assistant Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

Educational Qualifications

- Bachelor Degree Management, Phranakhon Rajabhat University

Work Experience

Feb 2016 - Present Sales Assistant Director / Interlink Telecom PCL.
 Aug 2013 - Feb 2016 Account Manager / Interlink Telecom PCL.
 2008 - 2013 Account Executive / Business Application Co.,Ltd. (MFEC Group)



Ms. Borrijit Pholdee

Age 40 years

Position Deputy Marketing Director

Shareholding in the Company (31/12/21)

None

Spouse and minor child shareholding

None

Stock trading during 2021

None

Family Relationship with Directors and Executives

None

Position in other listed companies

None

Position in other companies (Non-listed company)

None

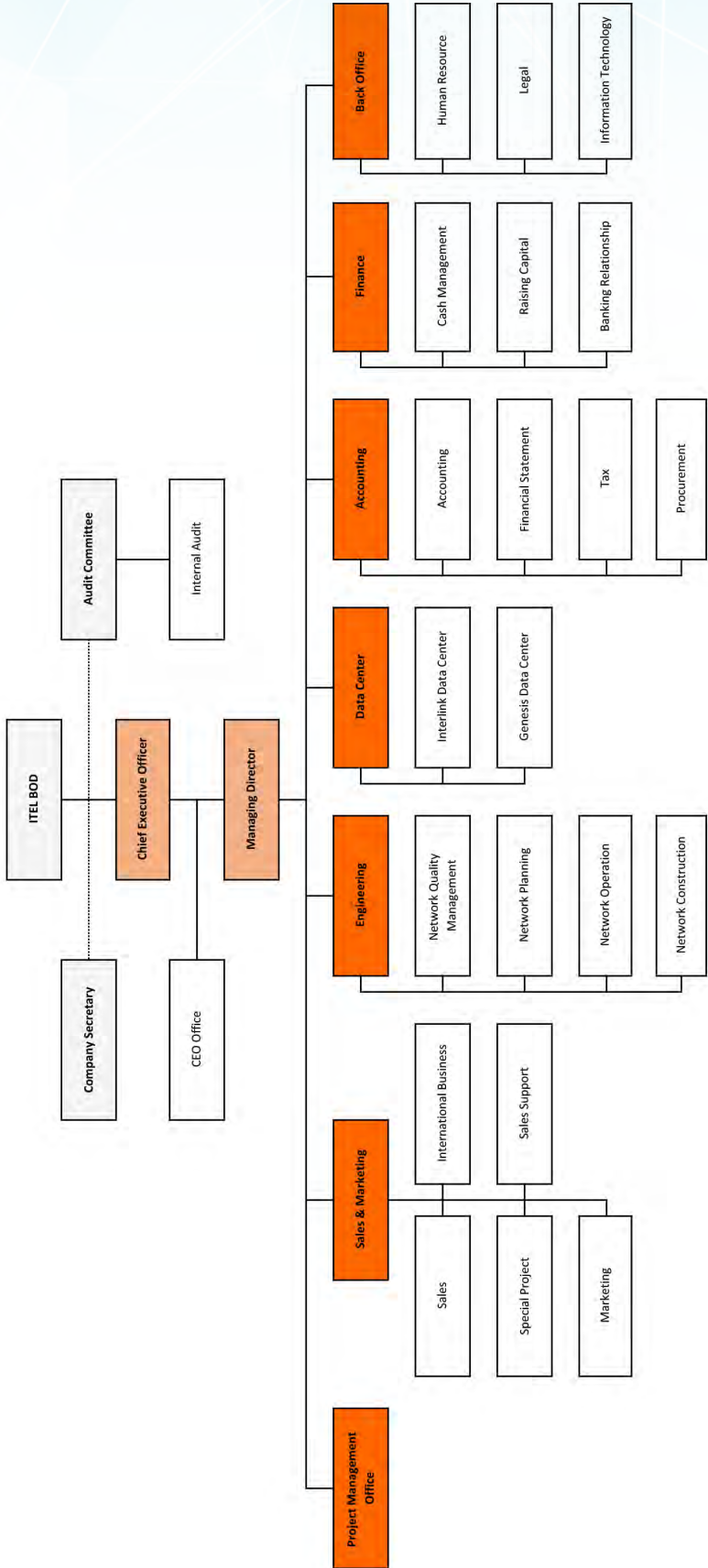
Educational Qualifications

- Bachelor of Communication Arts (Public Relations), Lampang Rajabhat University
- Advance Diploma of Marketing Australian Pacific College, Australia
- Diploma of Marketing Australian Pacific College, Australia
- Certificate of Introduction to Sustainability Reporting and the GRI Standards 2021 Update, GRI Academy

Work Experience

Feb 2020 - Present Deputy of Marketing Director / Interlink Telecom PCL.
 Sep 2017 - Jan 2020 Marketing Manager / Interlink Telecom PCL.
 2016 - 2017 Marketing Manager / BenQ (Thailand) Co., Ltd.
 2012 - 2014 Function and Event Staff / Sea Life Sydney, Aquarium Australia
 2011 - 2012 Associate Marketing Manager / Fujitsu PC Asia Pacific Co., Ltd.
 2008 - 2011 Assistant Manager of Marketing Communications / Thai Samsung Electronics Co., Ltd.

Management Structure



Board of Directors and Sub committees of the company

The management structure of Interlink Telecom Public Company Limited consists of board of directors, Audit Committee, Risk Management Committee, Nomination and Compensation Committee and the Corporate Governance Committee. The name list of directors and details of attendance in the year 2021 are as follows.

No	Name	Position	Board of Directors		Audit Committee		Risk Management Committee		Corporate Governance Nomination and Remuneration		Corporate Governance Committee		
			Position **	Attend in a Meeting /Actual of Meeting	Position **	Attend in a Meeting /Actual of Meeting	Position **	Attend in a Meeting /Actual of Meeting	Position **	Attend in a Meeting /Actual of Meeting	Position **	Attend in a Meeting /Actual of Meeting	
Board of Directors													
1	Mr. Pakorn Maikulan Ayudhya	Independent Director	C	7/7									
2	Mr. Sombat Anuntarumporn	The Executive The Authorized Director	VC	7/7									
3	Mr. Nuttana Anuntarumporn	The Executive The Authorized Director	M	6/7			M	1/2					
4	Dr. Chalisa Anuntarumporn	The Executive The Authorized Director	M	5/7								M	2/2
5	Dr. Lillada Anuntarumporn	The Executive	M	7/7								M	2/2
6	Mrs. Kesara Manchusree*	Independent	M	7/7	C	5/5							
7	Polltgen Suchat Muangkaew	Independent	M	7/7	M	5/5					M	2/2	2/2
8	Mr. Chavalit Chokajorn	Independent	M	7/7	M	5/5					M	2/2	2/2
9	Mr. Suwichan Nilanan	The Executive	M	7/7							M	2/2	
10	Mr. Suwat Punnachaiya	The Executive	M	7/7							M	2/2	
11	Ms. Varisa Anuntarumporn	The Executive	M	7/7							M	2/2	
Secretary of the Board of Directors													
1	Ms. Varisa Anuntarumporn	Company Secretary	S	7/7			S	2/2			S	2/2	
2	Mr. Nathapol Kasamsup	Secretary of Audit Committee			S	5/5							

Remark: * Being a director with sufficient knowledge and experience that is able to review the credibility of the financial statements and work experience as according to the history of the Board of directors and executive page 78 - 92

**C : Chairman

VC : Vice Chairman

M : Director

S : Secretary to the board

Board of Directors and Sub committees of the company

The management structure of Interlink Telecom Public Company Limited consists of board of directors, Audit Committee, Risk Management Committee, Nomination and Compensation Committee and the Corporate Governance committee. The name list of directors and details of attendance in the year 2021 are as follows.

No.	Name - Surname	Position
1	Mr. Nuttanai Anuntarumporn	Chief Executive Officer
2	Dr. Bundit Rungcharoenporn	Managing Director
3	Mr. Sumit Jaroenpornpiti	Deputy Chief Financial Officer
4	Mr. Kamonpong Saejun	Deputy Chief Accounting Officer
5	Mr. Vinai Paiboonkulwong	Deputy Network Operation Director
6	Mr. Chakkrit Jaiman	Deputy Network Quality Management Director
7	Mr. Mek Samukkee	Deputy Network Planning Director
8	Mrs. Saranya Kanchanaopas	Deputy Sale Director
9	Ms. Juthathip Charoensriwani	Sales Assistant Director
10	Ms. Borrijit Pholdee	Deputy Marketing Director

Company Secretary

In the meeting of Interlink Telecom Public Company Limited Committee No.4/2019 on 12th July 2019 Board of directors has appointed Miss Varisa Anuntarumporn responsible to the position of company's secretary to comply with the section 89/15 Of the Securities and Exchange Act A.D. 1992 edited by the securities and exchange act (no.4) 2008.

Duties and Responsibilities of the Company's Secretary

1. Prepare and maintain the document as the following
 - 1.1 Director registration form
 - 1.2 Annual Report of the company
 - 1.3 Notice of the board of Directors Meeting and the minutes of the board of director's meeting
 - 1.4 Notice of the shareholder's meeting and the minutes of the shareholder's meeting
2. Maintain the gain and loss report that reported by directors or executives.
3. Deliver copies of the stake report of directors and executives or relevant persons to the Chairman and the chairman of the audit committee within 7 working days since the company received that report.
4. Arranging the meeting of the board of directors and the meeting of shareholders to be in accordance with the rules, regulations and relevant laws.
5. Supervise, inspect and advise the company's operations and the board of directors will be in accordance with the memorandum of association, the company's regulations, Securities Act and Exchange Act Public Limited companies act and other laws related.
6. Be the center of communication among committee, executive and shareholder
7. Coordinate and follow the operation according to the board's resolution and shareholders
8. Ensuring disclosure of information and report the information that is responsible to the regulatory agencies in accordance with the rules and regulations of formal agencies.
9. Perform other duties as specified by the capital market supervisory board or as assigned by the board of directors.

Remuneration for Directors and Management

Director's Remuneration

At the 2021 annual general meeting of shareholders on 20th April 2021 The commitment of the remuneration of the directors for the year 2021 allow the company to pay the director's remuneration as meeting fees and annual gratuities with details as follows.

Directors' remuneration	Amount per person		New Rate
	2019	2020	2021 (Equal to the original rate)
Director meeting fees			
1. The Board of Directors/AGM/E-EGM			
- Chairman	9,000 Baht/times	9,000 Baht/times	9,000 Baht/times
- Each the company's director	6,000 Baht/times	6,000 Baht/times	6,000 Baht/times
2. The Audit Committees			
- Chairman of the Audit Committee	9,000 Baht/times	9,000 Baht/times	9,000 Baht/times
- Each Audit Committee	6,000 Baht/times	6,000 Baht/times	6,000 Baht/times
3. The Nomination and Remuneration Committee			
- Director and Chairman of the Nomination and Remuneration Committee	5,000 Baht/times	5,000 Baht/times	5,000 Baht/times
- Each Nomination and Remuneration Committee	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
4. The Risk Management Committee			
- Chairman of the Risk Management Committee	5,000 Baht/times	5,000 Baht/times	5,000 Baht/times
- Each Risk Management Committee	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
5. The Corporate Governance Committee			
- Chairman of the Corporate Governance Committee	5,000Baht/times	5,000Baht/times	5,000Baht/times
- Each Corporate Governance Committee	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
Annual remuneration for directors			
- Chairman	80,000 Baht/year	80,000 Baht/year	80,000 Baht/year
- Chairman of the Audit Committee	65,000 Baht/year	65,000 Baht/year	65,000 Baht/year
- Each the company's director	65,000 Baht/year	65,000 Baht/year	65,000 Baht/year
Other benefit	None	None	None

In 2020 and 2021, the company paid compensation to the board of directors as follows.

Name - Surname	Meeting Allowance for 2021 (Baht)					Retainer Fee (Baht)	Total Amount (Baht)	Meeting Allowance for 2020 (Baht)
	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee	Corporate Governance Committee			
Mr. Pakorn Malakul Na Ayudhya	63,000					80,000	143,000	161,000
Mr. Sombat Anuntarporn	42,000					65,000	107,000	119,000
Mr. Nuttanai Anuntarporn	36,000		3,000			65,000	104,000	122,000
Dr. Chalida Anuntarporn	42,000				6,000	65,000	113,000	122,000
Dr. Lillada Anuntarporn	30,000				6,000	65,000	101,000	107,000
Mrs. Kesara Manhusree	42,000	45,000				65,000	152,000	155,000
PolLt.Gen.Suchat Muankaew	42,000	30,000	10,000	6,000	6,000	65,000	159,000	157,000
Mr.Chavalit Chookajorn	42,000	30,000	6,000	6,000	10,000	65,000	159,000	157,000
Mr. Suwichan Nilanan	42,000		6,000	3,000		65,000	116,000	125,000
Mr. Suwat Punnachaiya	42,000		6,000	10,000		65,000	123,000	132,000
Ms. Varisa Anuntarporn	42,000			6,000		65,000	113,000	125,000
Total	465,000	105,000	31,000	31,000	28,000	730,000	1,390,000	1,482,000

Management's Remuneration

In 2020 and 2021, the company paid compensation to the executive included top executive approximately 22.10 million baht and 26.75 million baht respectively on the other hand, the compensation divided into.

- 1) Monetary compensation such as salary, the annual bonus depends on the operating outcomes and annual staff evaluation of the position allowance, social security fund contribution.
- 2) Other benefits such as Health insurance plan, provident fund, Annual health check, New employee's health check and annual holidays etc.

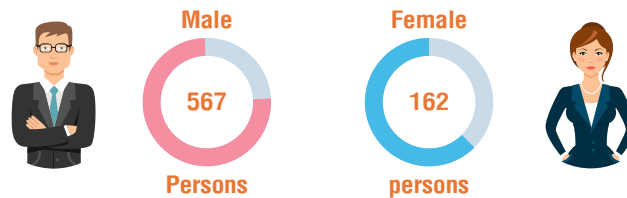
Personnel

Human Resource Management

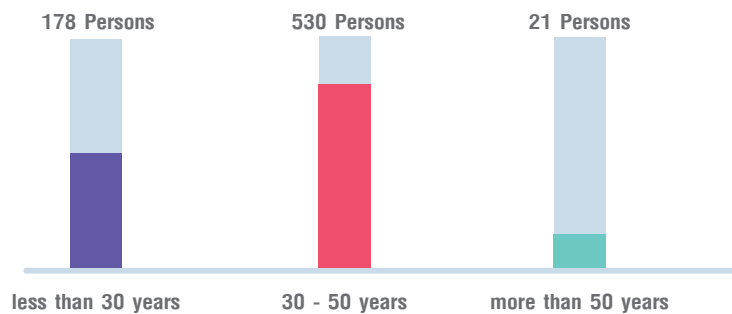
Personnel

Human Resource is the most significant factor in Interlink Telecom Public Company Limited in the business. Our company believes that the growth of an organization depends on the quality staff. Therefore, the company always has a strongly policy to improve the process as well as the management system of the human resource. To be consistent with the changing technology in order to strengthen and improve employees to be good and intellect. Also, participate in the development and support the whole society as well as emphasize on employees as the main mechanism for the company's' development. To become a sustainable organization in term of the increasing of the competitiveness.

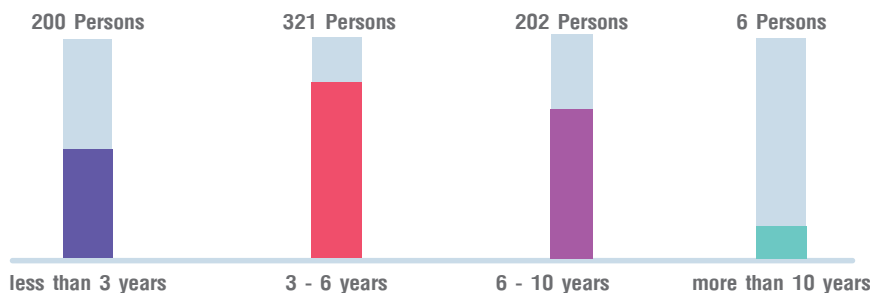
As of 31 December 2021, the total number of employees was as follows:



Employee ages in the company



Employee year's experience in the company



Remark: it does not include the board of directors.

Labor disputes

No dispute

Employee's Remuneration and other benets.

1. The compensation (Non-monetary) such as Uniform, Functional tools, for example, safety helmets, shoes, back support, belt, raincoats, medical masks as well as basic medicines, etc.

2. The compensation (Monetary) such as salary, overtime payment, allowances, bonuses and provident fund.

In 2021, the total remuneration of employees such as salary overtime payment, allowances, bonuses as well as other benefits approximately 280,748,079.43 baht.

Details	Amount of Money (Million Baht)
Salary	239,126,653.00
Other Benefits	37,794,855.69
Provident Fund	3,826,570.74
Total	280,748,079.43

The number of human resources

As of 31 December 2021, the company has a total of 729 employees, with the following details:

Department	Employees (person)		
	As at 31 December 2019	As at 31 December 2020	As at 31 December 2021
Executive Office	6	7	7
Accounting and Finance	30	23	29
Network Planning	14	13	13
Network Operation	550	524	510
Network Quality Management	96	75	77
Sales and Marketing	57	62	49
Data Center Management	40	34	32
Human Resource	5	4	4
Internal Audit	-	6	6
Legal	-	1	2
Total	798	749	729

Human Resource Management and Development Policy

Strong organizational and human resource management is a key mechanism for enhancing competitiveness business to operate efficiently giving the company can grow sustainably. So, the company is determined to develop the organization and personnel to responding the demand in the future. Therefore, the company has stipulated strategy in accordance with the strategic direction company's business goals. For the efficient and effective operation which has been focusing on human resource management and development policies in 3 main topic as personnel, organizational management structure and corporate culture with the actions following

1. Personnel

1. Personnel selection

To support driving the strategy of the company to be successful. So, the company has focused on recruiting personnel in an important and necessary group job following demand and prepare the expansion of the business. Which in this year the company have been operating as follow:

- The company give an opportunity to persons who have potential and looking a progress into a part of the company to creativity develop the organization is sustainable. Management aims to encourage the development of employees 'potential to grow along with the organization sustainably. There is a balance between life and work including take into giving an equal opportunity at workplace.

- The company has a selection system by promoting the recruitment through various channels and there is a human resource department to analyze a suitability man power, requirement specification. And prepare a recruitment plan to select potential candidates covered demand.

- The company give an emphasis and maintaining a diversity in recruiting without limitation including race, religion, sex, age, class, domicile, education, also disabilities or other disadvantaged people to working as diversity job description respond differentiation needs of customers.

2. Employee's operational competence development

- The company arranges the orientation training for all new employees so that employee will understand and have the basic knowledge about company as well as teamwork, methods and the working procedures and the organization culture.

- The company established a buddy program for all new employees which it will support them to better understand with the working methods, the information, tools and working methods from their own buddy employees. Buddy is the employee who expertise in that kind of work. Therefore, it will support new employees to understand correctly without trial and error by themselves. Also, employees will have more confident to achieve the goal with full of potential.

- The company arranges product training for the organization which it stimulate employees to understand the several types of products and services as well as it can apply to many parts of work.

- The company has organized training and seminars in term of new technology for employees. By inviting various technology partners to update new technology and trends in today's world.

3. Employee's potential development

- The company provides the training in term of communication and leadership skills. So, employee will improve the management skill as well as they can work with team more efficiently.

- The company established ITEL Academy, which is a learning center that can support and improve the potential of the employees in various fields such as management, leadership and specialization.

4. Retaining potential employee with company

- The supervisor should have a regular talk and advise in term of career path's plan with the employee. To encourage them to understand the growth process in various positions in their careers.

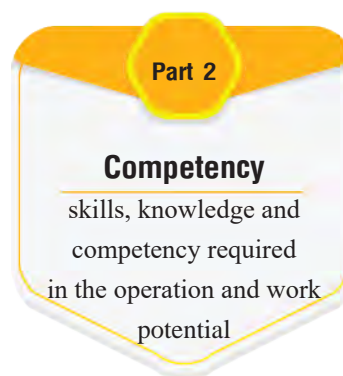
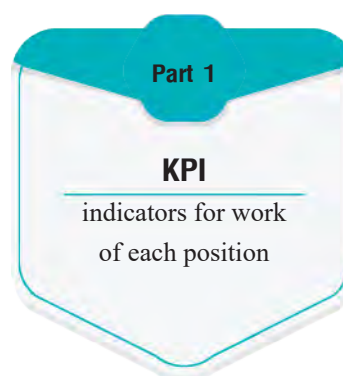
- The company has assigned a specific job or special project to the employee that in the type of potential one to challenge them. It leads them to improve the ability and skill. Also, it will support them to reach a new opportunity to enhance several types of skills as well.

5. Determining the succession plan

- The company has started planning for job replacement by starting from the executive level which takes into account the skills and abilities of the successor individually that how ready and what skill that need further development.

6. Employee compensation

- Board of Directors has set manual for performance evaluation to assess the performance of employees in compensation adjusting wages, salaries, bonuses and others for employees with consideration of duties and responsibilities and the completion of the work as assigned skills and characteristics in various aspects, including leave and compliance with the discipline of the organization. And in order to assess the performance of personnel in accordance with the same rules and systems. Has defined the systematic evaluation scope with the performance evaluation topic divided into 2 parts as follows



7. Human rights

The company has a sustainable human resource management policy that respects the rights of labor which related with legal between employees and employers and support their rights and expression. Covering accordance with international frameworks such as the universal principles of the United Nations Human Rights Council and also encourage to the balance with working and living, have stability, safety and good working environment. There is specify an objectives and performance measures for improving various factors of the clearly environment. And there are various communication channels with employees which employees able to access the organization's human resource information of the company. That consists of the information on policies, regulations and requirements, labor relations news, the changing organization, benefits activities, employee's engagement activities, crisis guidelines and others related informations through e-mail that announcements and notifications by supervisors.

8. Giving an equal opportunities make complaints

The employees in distress able to make any complaints whatever their duties or unfairness grievances about benefits that the company provided to employees. In order that, the company will consider fairness to everyone to resolve problems and conflicts to create a good understanding. And conveying a messages to create better coordination and cooperation with each other.

Complaints methods

1) Complaints made by writing name, surname, department, topic and description.

2) Employees have to send complaints file directly to supervisor. Unless that complaints is directly related to supervisor, employee can make a complaint with a higher level of commanders.

3) Complaints file have to specified cause and result of suffering clearly foe easy to consider and quickly.

4) During the investigation, the company provide a protection complainer, complainant and witness with fairness and equal.

The Investigation and consideration of complaints and the settlement of complaints

Step 1 : Employees must be consult and advice from supervisor first and try to investigate and resolve the problem as soon as or within 7 days

Step 2 : If the supervisor is unable to resolve that issue or in case the complainant is not resolved the problem in time or that problem is related directly with supervisor, a complainant shall submit writing complaint to a senior supervisor. Which may be in manager level to jointly investigation.

Step 3 : If the complainant dissatisfied with the judgments on 2nd step, the complainant must appeal complaints in writing to managing director through human resource department within 7 days from the date of decision on 2nd step. And when the Managing Director has decided the issue must be considered a settlement to everyone have to follow.

The Determination complaint methods

If complainant is unsatisfied the decision of the highest command. They have rights to proceed in other legal (or may offer to the company set up a referee to make a further decision that raised from the complaint)

The Protection of complainants and related persons

A complaint is a duty of the company to understand and resolved eliminate the suffering of employees completely. Therefore, the company guarantees to employees and complainant will not dismissed or any action that is harmful to employees and those involved.

2. Organization structure

- The company continuously adjusts the management structure and department in the organization to respond the operations and business directions that require flexibility and increase competitiveness. Including to support the company's business connect with digital age and strengthen the company have more diverse.

- The company makes a changing management process to ensure the reorganization is smooth, reduce risks and mitigate an impacts that may arise from the corporate restructuring. Including the preparation of personnel to ensure that managers and/or employees can smoothly perform their new assignments.

- The company plans the human resource to support the growth of the company according the strategic put the right man in the right job for the most advantage of the company.

- The company manages employee compensation and benefits equally including designing and developing compensation and benefits structures for the company to achieve the standard of overall management.

3. Corporate culture

The company operates and drives the corporate culture which are considered appropriate practices, which formulate a policy to all employees' duties. That will create a formality in performance and achieve the organization's goals in overall through the core corporate values of IGCT as follow:



By communicating through various activities to make employees understand and applied as a part of daily life to create a driving force for the organization. In 2021 , the company has continuously strengthened the organization culture by all executives levels was exemplars, has built awareness and understanding, and created a leadership to cultivate the IGCT core values which are the key factors for success in organizational culture. Besides, the company has established a model for strengthening the organizational culture along with the growth. Which defines an important issue is demand and expectations of the customers.

The company has committed to encouraging employees to have a good quality of life, safety and occupational health. And also continually strive to improve and strengthen the capabilities of the organization's management and personnel. Because people are valuable resources for continuously growth and sustainably.

Interlink Telecom Public Company Limited

Supplier Code of Conduct

Interlink Telecom Public Company Limited aims to support “Supplier” who are main stakeholders. Adhere to ethical business practices in order to create sustainable growth. In order that partners of the company have to adhere to as a common practice.

The company is committed to conducting business in accordance to the operational guidelines with the laws, rules and regulations related to business operations by establishing the supplier code of conduct. For executives and employees to use as guidelines for their work and perform duties with honesty transparent adhere to morals, giving importance to partners, being socially responsible and do not infringing intellectual property rights or copyrights of others. The company arranges for action Consists of the following details.

1. Business ethics
2. Labor and human rights principles
3. Responsibility for safety Occupational health and environment
4. Responsibility to communities and society
5. Complaint

Scope

The term “partner” or “supplier” under the Supplier Code of Conduct includes “Partners” with agreements in conducting business with the company Interlink Telecom Public Company Limited. This guideline is enforced concrete.

Policy of business ethics

The Company operates the business with the realization of stakeholders’ rights, whether they are established by law or by mutual agreements including good relationship and cooperation are important factor that will help promote the company to grow sustainably, building a competitive edge to contribute to the long-term success of the company. Therefore, the board of directors has set policies as follows:

1. Promoting processes for strengthening relationships and cooperation between companies with stakeholders.
2. Adherence to the concept of the company’s business operation with transparency and taking into account the roles of all groups of stakeholders including policies to care for the environment and community society.
3. Providing communication channels for stakeholders in making inquiries, reporting complaints or concerns through the following channels.

-Searching for information can check from the website of the company-In case of doubts on financial reports can contact the investor relations department by phone number 02 6662222 ext. 8012.

-In case of reporting complaints, the company secretary can be informed by email: secretary@interlinktelecom.co.th to report to the chairman of the audit committee or the designated person to investigate / resolve the problem as appropriate. The company has measures to keep the information received confidential and protect the informants.

Board of Directors have a commitment to protect partner (supplier) from the risks of business operations arising from legal issues relevant regulations and requirements including the risk of interruption in business operation.

1. Business ethics

Interlink Telecom Public Company Limited aims to support “partners” who are main stakeholders. Adhere to ethical business practices in order to create sustainable growth. In order that partners of the company have to adhere to as a common practice.

1.1 Compliance of rules : Business partners of the company must conduct business. By following the law including rules that apply to business operations and the necessary licenses at that location.

1.2 Corruption : If any trading partner is involved in paying or receiving a bribe, the contract will be terminated. The company will not be responsible for any damage to the partners due to cancellation of contracts and partners may be prosecuted in accordance with the law.

1.3 Gift or rewards : The company will not give or receive gifts, prizes, or souvenirs, which will affect the operational decisions or causing unfair benefits.

1.4 Conflict of interest : Business partners must notify the company know if there are any actions that are in conflict of interest with management, employees and personnel in the company with partners.

1.5 Confidentiality : Company partners must have a process to prevent the confidential information of the company.

1.6 Disclosure : The partners of Company must keep the information correctly and open the information in business, environment, social activities, and structure including the performance in accordance with the law.

1.7 Business Integrity : Partners of Company must conduct business in strict accordance with ethics, without corruption, bribery or illegal operations.

1.8 Respect Intellectual Property : Partners of Company must respect and be careful not to violate the intellectual property of others. Do not distribute without permission or use for the benefit of any person.

2. Labor and human rights principles

Partners must conduct business by adhering to respect for human rights in accordance with international principles, as they are important principles and fundamental rights that individuals should be protected.

Partners must treat their employees equally. Do not discriminate because of differences in physical, mental, ethnic, nationality, religion, gender, age, political affiliation, sexual orientation any membership.

Labor protection

Partners must not use child labor under the legal threshold. If child labor is used, must provide child labor protection as required by law in all respects and can be inspected. Must not allow female employees to work in a way that may be harmful to health or safety if the employee is a pregnant woman, the protection and benefits are required by law. If hiring foreign workers suppliers must fully comply with the law.

Non-forced labor

Partners must use labor in consideration of human dignity and must not use labor in a manner that is coercion, detention or violation of rights. Violations of human trafficking and must not enforce the use of labor that is not suitable for physical conditions including the use of violence in all forms.

Salary

Company partners have to pay overtime, pay holiday and pay including benefits that employees should receive according to the law and the rate not lower than required by law.

Working period

Partners must not allow employees to work longer than the law. However, overtime or holiday work must be voluntary and must provide employees with holidays that not less than the rate required by law.

3. Responsibility for safety, occupational health and the environment

Business partners have to pay attention and comply with laws, rules, regulations, policies and safety guidelines occupational health and environment strictly and jointly monitor together.

3.1 Safe working environment : Must manage and maintain a safe working environment for life and property relating to various infrastructure issues, safety and hygiene management systems Including preparation for emergency disaster.

3.2 Personal safety : Risks must be assessed both before and during the operation. In terms of personnel readiness and provide adequate and appropriate personal protective equipment in order to allow all parties involved to be safe at work.

3.3 Environmental protection : Must operate with care in protecting the environment. Using natural resources for maximum benefit and must have the least impact on the community and environment. Control pollution caused by various operational processes related before releasing into the outside environment.

3.3.1 Environmental management throughout the service life cycle : The partners of the Company are committed to increasing energy efficiency and reducing the amount of emissions throughout the service life cycle.

3.3.2 Waste and Hazardous Waste : Suppliers of the Company must identify and control waste and hazardous wastes caused by related operations before being released to environment.

3.4 Water pollution : Partners of the Company must monitor and control the quality of waste water from operations and sanitation systems before releasing into environment.

3.5 Climate change : Partners of the Company must monitor and control and treat waste discharge and produce products from the production process before being released into environment. To reduce greenhouse gases through various mechanisms.

3.6 Environmental Management : Partners of the Company must have an environmental management system. That is in accordance with the laws, regulations, and can lead to continuous development for effective operations.

4. Responsibility to communities and society

Business partners should conduct their business with due regard for their impacts on communities and society. And respect a culture, local traditions including cooperation with community and participate in development societies according in opportunities.

4.1 Community involvement : Partners of the company must establish and maintain community involvement in order to maintain effectiveness in building and strengthening relationships in the operational area.

4.2 Impact on the community : The partners of the company must systematically assess and control the environmental impacts that may occur from operations in the surrounding communities.

Complaints

Interlink Telecom Public Company Limited gives opportunity to company partners jointly monitor and provide information, clues or complaints when witnessing an act of corruption. Non-compliance with laws, rules, regulations and ethics of trade partners can making complaint or giving a clue to the recipient of the complaint through the specified channels in accordance with the process specified by the company. Defined in the guideline on complaints or notification contains false information or bullying considered as a violation of the code of business partners.

Complaints and whistleblowing address

Company Secretary
Interlink Telecom Public Company Limited
48/66 Soi Rung-Reung
Ratchadapisek Road, Samsennok,
Huay Khwang, Bangkok 10310
E-mail : secretary@interlinktelecom.co.th
Phone : 0 2666 2222 Ext. 200
Fax : 0 2666 2299

or Chairman of the Audit Committee
Mrs. Kesara Manchusree
E-mail m.kesara@interlinktelecom.co.th

Complaints procedures

The company has the following guideline for action when receiving complaints as follow:

1. When the company receives the hint pr complaint, the recipient will consider and appoint a person that responsible for the complaint as appropriate. So, that person will a moderator carrying out relevant fact, investigate and consider making offenses related to violation or non-compliance with the code of conduct. In the case that the accused is a director of the company, the person who responsible for the complaint must file for the audit committee to determine the fault.
2. Present to the Chief Executive Officer to appoint an investigation committee consisting of expert with appropriate and fair knowledge to investigate the fact of the complaint.
3. The investigation committee is collecting information that related to complaint by interview and/or document verification.
4. The investigation committee performs the processing and judge the fact to determine procedure and appropriate management method.
5. The investigation committee arranged corrective measures and mitigate the damage to the affected person. Considering all the damage and report the result to the Chief Executive Officer for reporting to board of director for acknowledgment.
6. the investigation committee reports the results to the complainant. If the complainant disclose himself or herself.

Protection and confidentiality of complainant.

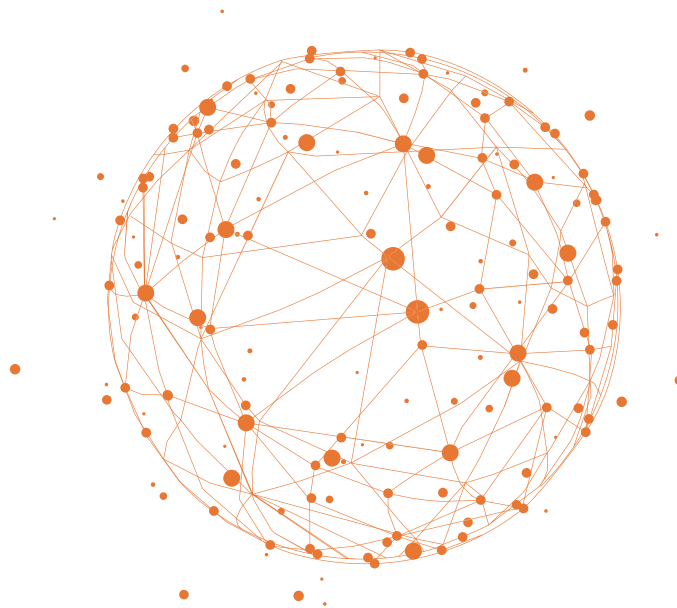
The company considers the privacy and safety of the complainants who could choose to anonymous, if the disclosure considered to be unsafe or damage of any kind or those who cooperate in the investigation will be covered. Also, the fairness from providing information that are beneficial to the company in terms of corruption as well as the failure to comply with laws or regulation issued by government agencies including the violation or compliance with rules, regulations, or the code of conduct of the company as defined as follows:

1. The complainant can be anonymous if the disclosure considered to be unsafe or damage.

But if there is a self-disclosure, the company will be able to report the results for acknowledgment or mitigate the damage conveniently and quickly.

2. The company considers all related information confidential. Also, it will disclose if necessary, to the person responsible for resolving the problem. The company concerns the safety and damage of the person concerned.

3. In case that the complainants believes that it is insecure, and it may cause some trouble. The complainants can request the company to prescribe the protection measure to support them without requesting if it tends to damage or insecure. The person who suffered damage will be alleviated by appropriate and fair procedures.



Competitive Industry in 2021 and Trends in 2022

The Company conducts the business in the Information and Communication Technology (ICT) industry. The overall picture of the ICT industry at present is as follows:

Information and Communication Technology (ICT) Industry

The Information and Communication Technology (ICT) is changing rapidly. The world has increased the development and the application of information and communication technology system in all aspects. The occurrence of internet is considered to be the starting point of ICT. Currently, the world is entering into the 4th industrial revolution, which is a great change in terms of speed and scope of data transmission. The pandemic of Covid-19 is the main stimulus that affects the ICT in a way of facilitation, encourages the online working, and reducing the contact, including other technologies that will play a role in the industry sector, such as 5G Technology, the Internet of Things (IOT), Drone, or Edge Computing, causing the government and private sector of Thailand to make adjustment in order to keep up with the technological development as well as reducing the operational cost in the long run and organizing the organization to obtain flexibility and increase the standard and the work efficiency. Therefore, the application of information and communication technology in various aspects is becoming more important.

Information and Communication Technology (ICT) Industry Market

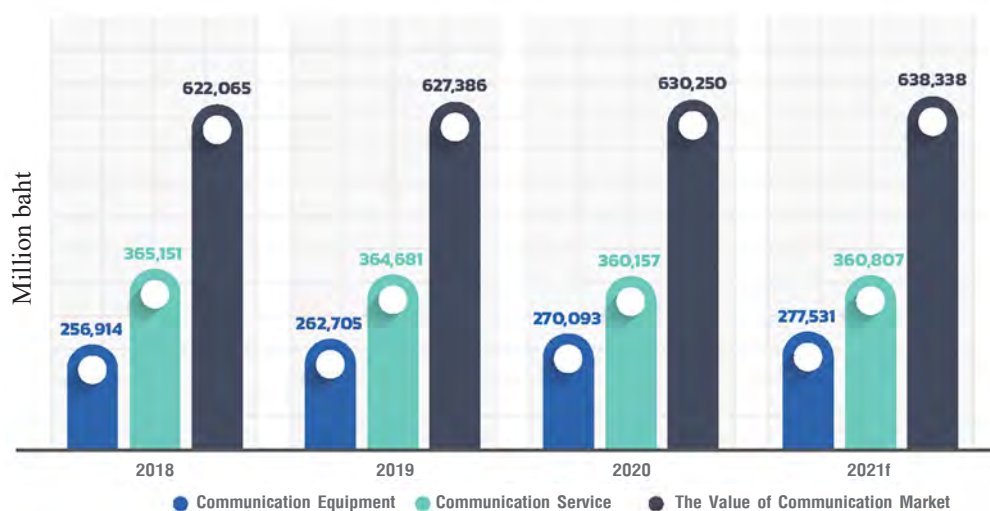
According to the report of the National Science and Technology Development Agency (NSTDA), the ICT market of Thailand consists of 3 sub-groups, which are (1) Computer Hardware Market; (2) Software and Software Service Market; (3) Communication Market; (4) Computer Service Market; and (5) Television Receiver Device Market. The market that affects the telecommunications business of the Company is the communication market, which is the market that obtains the most proportion in the ICT market.

Communication Market of Thailand

The communication market is the important market as being the driving force for the information and communication market. It is also the market that plays a role and obtains important mechanism for the development and the growth of economic and social sector of the nation. The communication market can be categorized into 2 main components, which are:

1. Communication Equipment
2. Communication Service

Data Communication Service

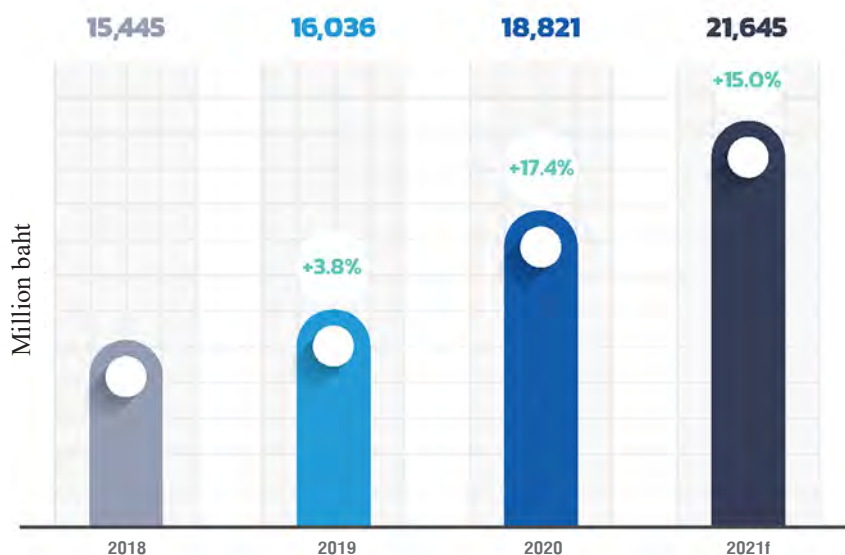


Source: Office of the National Broadcasting and Telecommunications Commission

Referring from the survey of communication market value and internet information of Thailand of the year 2020 and the project year 2021 that was made by the Office of the National Broadcasting and Telecommunications Commission (NBTC), it was found that the government measures for controlling the pandemic of virus, such as Work from Home or Study at Home, have resulted in the use of communication device and communication service in the making of online transaction and online study as well as the modification of definition to be consistent with the current market condition, causing the communication market of Thailand in the year 2020 to obtain the value of 630,250 million baht, which was increased from the year 2019 by 0.5 percent. It was expected that the pandemic of Covid-19 would affect the value of communication market in the year 2021 in positive direction with the value of 638,338 million baht, which was increased from the year 2020 by 1.3 percent.

Value of Data Communication Service Market

The value of data communication service market in 2018-2021 consisted of communication circuit service of Ethernet Leased Line and MPLS, Data Center Service, and Cloud Services.



Source: Office of the National Broadcasting and Telecommunications Commission

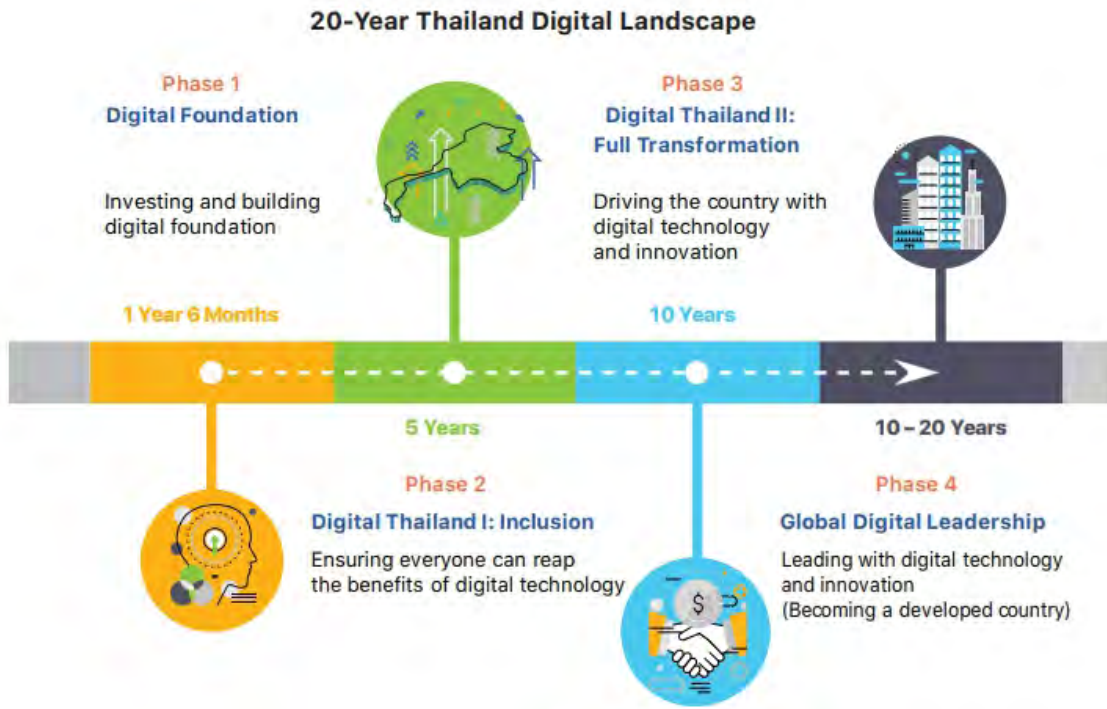
The adjustment of definition of data communication service market to be accordance with the market condition causes the value of data communication service market in the year 2020 to be increased from the year 2019 by 17.4 percent or 18,821 million baht. For the year 2021, it was expected that the pandemic of Covid-19 that was increasing caused the entrepreneur to adjust the form of business operation in order to survive, such as turning to use more Cloud Server and Data Center for flexibility in the communication and the work or contacting the entrepreneur via landline, causing the data communication service market in the year 2021 to grow by 15.0 percent or 21,645 million baht.

National Digital Economy and Society Development Policy and Plan

The National Digital Economy and Society Development Policy and Plan, B.E. 2561-2580 (2018-2037) according to the Digital Development for National Economic and Social Act, B.E. 2560 (2017) that was enacted in the government gazette and was effective on 12 April 2019, the main model scheme in the digital economy and society development of the country, has determined the sustainable direction for the driving of country development by using the digital technology. Its important goal is to reform Thailand to keep up with the context of economic and social development that is changing rapidly into the digital era.

The said policy focuses on the development of digital infrastructure with the objective for the data connection in all areas to obtain the size that is adequate for usability with strong stability. The consumers can gain access to the connection at a reasonable price as the foundation to country development in terms of economic and social with maximum efficiency. The digital infrastructure means the infrastructure in terms of information technology (IT), telecommunications, and broadcast as well as the convergence of technologies in three aspects that are the new innovation in the development of digital for economy and society.

The digital economy and society development of Thailand focuses on the sustainable and long-term development in the digital economy and society development. Therefore, the digital landscape or the development direction and goal can be divided into 4 stages as follows:



Source: Office of the National Digital Economy and Society Commission, Ministry of Digital Economy and Society

In the year 2021, the action plan in terms of development for economy and society was still carried out by focusing on the transformation of Thailand to become the country that drives and uses the benefits from digital technology to the fullest potential or “Digital Transformation”



Source: Office of the National Digital Economy and Society Commission, Ministry of Digital Economy and Society

This is the building of foundation of the country development to become the country that drives the development in terms of economic and social dimension with the innovation to create the competitiveness and enhance the quality of life of people under the 6 development strategic frameworks.

The driving approach according to the digital strategic framework for economy and society consists of 5 significant aspects as follows:

1. Digital Infrastructure Development

Develop the infrastructure for the communication network to cover throughout the country with adequate size for usability, stability, and reasonable price, causing Thailand to obtain stable and low-cost communication infrastructure or high-speed broadband for foreign businesses that will come to invest in Thailand in terms of ICT business itself, such as establishment of Data Center or service providing of Cloud Computing; joint venture in telecommunications business and software application; or other businesses that involve the utilization of communication with quality in the connection with the world.

2. Building of Security and Confidence in the Making of Transaction by Digital Technology

Review, modify, and draft the laws that are relevant with all digital economic developments with laws, rules on investment and supervision in telecommunications, and modern internet that are fair to all parties, including clear laws, rules, and guidelines on security of digital system and protection of various types of data to increase confidence and build a good atmosphere to attract foreign investors.

3. Service Infrastructure

Enhance the E-Government service by connecting the data of government sector with the government platform, emphasizing on the service infrastructure and the cross-agency service (including the creation of national ID database and the establishment of Open Government Data), including storing, disclosing, and exchanging of government data according to the Open Data standard (and pushing for the law on the development of Open Government Data) to facilitate the connection of data via the Application Programming Interface (API) that can lead to the development of new innovative products and services from the government and private sector.

4. Digital Economy Promotion

Stimulate the economy by creating the full digital ecosystem with many new digital entrepreneurs and changing the business method of Thai entrepreneurs in various aspects from the competition in price to the creation of value creation of products and services (service innovation) that the consumers are highly satisfied.

Enhance the competency of the business sector to add value to products and services with the application of digital technology and innovation, such as establishment of Digital Business Analytic Service Center for SMEs entrepreneurs; establishment of funds to support Digital SMEs; creation of National APIs' Platform for SMEs; expansion of base for development of existing service platform to support new types of service; or creation of Agile e-Marketplace on Cloud Computing system to be up-to-date and provide convenience in the changing of business process to support Thai businesses, especially in small and medium business groups as well as creating the new business by using the digital technology to support both domestic and international markets.

5. Digital for Society and Knowledge Resources

Develop the quality digital society by developing the information and the government's services that provide facilitation to the people in all levels as well as the disadvantaged people to gain access equally everywhere and every time via digital technology with warehouse for information resources to collect the data and knowledge of the country in the digital form in which people can gain access and retrieve the information for utilizing and analyzing with convenience and response to the changes of the world.

It can be seen from various operations that in order to conform to the digital economy and social policy, the improvement of infrastructure to support the increase of transactions or to be another channel for customers to gain access, such as the development on internet service access of general users whether ADSL or Fiber Optic Technology (FTTX), is the important matter that needs to be developed and improved to support the quantity of information that is increasing together with the improvement of stability of data transmission. All of these are positive factors in the business operation of the Company.

IMD WORLD COMPETITIVENESS RANKING 2021 (64 COUNTRIES)

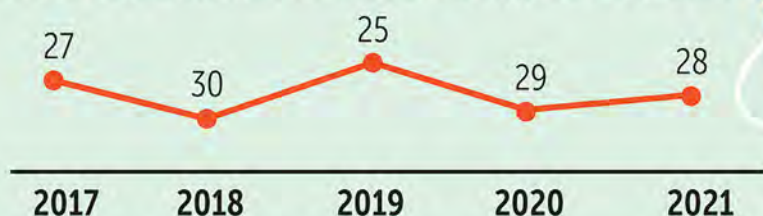
Rank 1-year change

1		Switzerland	+2
2		Sweden	+4
3		Denmark	-1
4		Netherlands	-
5		Singapore	-4
6		Norway	+1
7		Hong Kong	-2
8		Taiwan	+3
9		UAE	-
10		US	-

Asean

5		Singapore	-4
25		Malaysia	+2
28		Thailand	+1
37		Indonesia	+3
52		Philippines	-7

THAILAND PERFORMANCE



Source: IMD World Competitiveness Center

BANGKOK POST GRAPHICS

OVERALL & FACTORS - 5 years	2017	2018	2019	2020	2021
OVERALL	41	39	40	39	38
Knowledge	44	44	43	43	42
Technology	30	28	27	22	22
Future readiness	45	49	50	45	44

When considering on technological infrastructure that received the ranking from IMD, it was found that the ranking of Thailand has been improved every year. In the year 2021, the overall digital intelligence of Thailand for the year 2021 was in the 38th ranking from 64 countries that received the evaluation, which had moved up 1 ranking from the year 2020 and was the best ranking in the past 5 years due to the improvement on 3 main aspects, which are knowledge, technology, and future readiness.

Factors Affected Communication Market in the Year 2021

Positive Factor	Negative Factor
<ul style="list-style-type: none"> - Lockdown measure and encouragement to work from home or study online - Communication service providing by 5G technology - Public health service providing via application - Adjustment on business operation of private sectors - Improvement of city landscape by bringing communication lines to the underground 	<ul style="list-style-type: none"> - Reduction of number of tourists - Careful spending of household sector

Source: Office of the National Broadcasting and Telecommunications Commission (NBTC), 2021

Information and Communication Technology Competitive Condition

According to the Telecommunications Business Act, B.E. 2554 (2001), it was determined that the telecommunications entrepreneur must obtain the license from the National Broadcasting and Telecommunications Commission (NBTC). The Company has obtained the Type 3 license for telecommunications business, which is the license for telecommunications entrepreneur with own network with the objectives to provide the service to the general public and might have significantly impact on free and fair competitions or public interests.

As of 14 February 2022, there were 95 licensees with Type 3 license for telecommunications business according to the information from the National Broadcasting and Telecommunications Commission.

Though there were 95 licensees with Type 3 license for telecommunications business (according to the information from the National Broadcasting and Telecommunications Commission), but the licensees will receive different details in the licensed service providing, such as network service, landline service, international call service, or IPLC service. The Company is the licensee in the network service with own network that involves high investment as well as experience and expertise of the personnel in the installation and service providing. There are a few number of entrepreneurs that provide similar services to the Company. The examples of large entrepreneurs are National Telecom Public Company Limited, Advanced Wireless Network Company Limited, True Internet Corporation Company Limited, and United Information Highway Company Limited.

The examples of medium and small entrepreneurs are Symphony Communication Public Company Limited, CS Loxinfo Public Company Limited, or Information Highway Company Limited. Moreover, there are some entrepreneurs who have their own network but do not provide commercial service, such as Provincial Electricity Authority of Thailand or Metropolitan Electricity Authority of Thailand. The Company is considered to be the medium and small entrepreneur. Nevertheless, the Company's network is ready to provide services that cover 75 provinces nationwide.

Therefore, the competition of high-speed communication service providing is not serious due to less number of competitors. Moreover, the target customer group does not place the importance on price mainly because most customers are company or medium or large organization that focuses on the quality of service providing and stability of the system, which corresponds to the highlight of the Company in providing the service with fiber optic cable in the whole system that can support the data transmission to obtain more stability than other competitors that use other types of network, such as telephone line network or copper wire network in which the bottleneck problem might occur during the connection between 2 types of network and reduce the efficiency in data transmission. Also, the fiber optic cable that the Company has selected to use in the network is from "LINK", which is the high quality signal line from the United States with heat resistance and gnawing resistance. Therefore, there is less usage problem.

For the network installation strategy of the Company, the Company has selected the telegraph pole along the railway as the main route for networking because the telegraph pole is safer than the electricity post on public road with a chance of toppling down from accident. Moreover, for the networking in secondary route and alternate route, the Company will select the route that does not overlap with other entrepreneurs in order to provide choices for customers, which meets the demand of most customers who will use the service from more than 1 network service provider as backup network in case of failure.

Moreover, the Company has obtained the customization policy in which the service can be adjusted to be flexible according to the needs of customers in each area, which is the strong point that is different from other service providers that might obtain limitations in various aspects, such as types of network or technology of equipment used. Also, the Company has used a modern technology for data transmission, such as MPLS and DWDM that can provide the service to customers up to Layer 3. This can result in efficient data transmission that causes the Company's customers to feel confident in the service and to not change to use the service of other service providers.

In terms of quality of service quality, the Company can provide the service to customers with the Service Level Agreement of no lower than 99.99% with the Network Management Center (NMC) to monitor and fix the failures for 24 hours. Also, the Company has provided the Operation and Maintenance Center according to various regions in 26 main centers and 52 secondary centers nationwide to ensure that the customer who uses the service will receive the best service and can guarantee that the least damage will occur to the Company's customers in case the failures occur.

The Company will conduct the business with neutrality. That is to say, the Company will conduct the business according to Type 3 license for telecommunications business and provide the high-speed communication circuit network service only with no policy to do other types of telecommunications business to compete with the Company's customers who are Type 1 and Type 2 telecommunications business. Therefore, it has received trust from customers who are the telecommunications entrepreneurs that the Company has placed the importance on the stability of service providing and no overlapping business, such as internet service providing.

Telecommunications Installation and Networking Service Business

The telecommunications installation and networking service business of Thailand depends on the network investment and development policy of communication and telecommunications service providers, such as mobile phone service provider or internet service provider. At present, the needs for internet of customers have changed with the increasing trend in data usage. The broadband service via fiber optic cable network can respond to the customer needs because the fiber optic cable network can provide the service with maximum speed, which is higher than ADSL broadband technology (Asymmetric Digital Subscriber Line) that is currently used by 40 times with unlimited data usage at maximum speed. The severe competition of internet broadband service providers and the entering into the market of new players that provide the broadband service through fiber optic cable network technology can stimulate other service providers to invest in order to develop and change the internet broadband connection technology from ADSL to fiber optic cable network and extend the service providing area to cover the whole country to retain or to gain the market share.

The amount of money invested to change the cable broadband connection from ADSL technology to fiber optic cable network with many hundred billions baht during 3-5 years has caused the Company that conducts the telecommunications installation and networking service business to receive benefits due to its readiness in terms of personnel and technology and experience in networking, quality service capability, and on-time delivery of work, including strong financial status. Also, the Company has obtained neutrality and independency, causing the Company to be able to accept the telecommunications system installation work directly from all mobile telephone service providers and internet service providers. However, the employer will be a person who determines the price of work, causing the profit of the contractor to be relied on the bargaining power with material supplies and telecommunications devices to obtain good cost and trade terms. Therefore, due to factors in terms of experiences, works, financial status, and bargaining power with the employer, the entering of new entrepreneurs is relatively low. Also, due to the fact that the majority of projects of government and private sectors needs to be completed within a short period of time, the overall picture of the competition in this business is not severe.

Hence the factors that will push this market to grow are the need for high-speed internet that is increasing in almost all areas and the investment on network expansion to support 5G technology that is being bid in the early year of 2020 with the plan for expansion continuously for the next 2-3years.

Currently, the world is entering into the 4th industrial revolution, which is considered to be a major change in terms of speed and scope of data transmission that is faster than other eras by many times. The application of technology will emphasize on adding business value in various industries. The work process will be in automatic form with the reduction of manpower for efficient work and to provide good experience to users to achieve maximum satisfaction as well as enhancing the competitive ability. The Company has foreseen the abovementioned impact and has looked for the new forms of investment in the industry to develop the products and technologies of the Company, which are Drone & Anti Drone, Social Data & Social Analytic, Security Analytic, and Tele of Everything that are in the current trend and is expected to have the impact on the living in the near future.

Industry Competitive Conditions of Data Center Service

The industry competition of Data Center is not in high level. Currently, there are not many Data Center service providers with their own Data Center that can provide the full service. Apart from the Company, there are about 10 other companies that provide the business in the said manner. The large entrepreneurs are National Telecom Public Company Limited and True Internet Data Center Company Limited. The medium and small entrepreneurs are, such as CS Loxinfo Public Company Limited, Internet Thailand Public Company Limited, or TCC Technology Company Limited.

The Company is considered to be the medium and small entrepreneur. However, the Data Center of the Company is the Data Center that is built to be the Data Center specifically. It has been designed to contain public utility system, cooling system, and security system. The floor load capacity and the floor height lift has met the requirements of Data Center in Tier 3 with ISO 9001:2015, ISO/IEC 27001:2013, and ISO/IEC 20000-1:2018. This can assure the customers that they will receive the services according to the internal standards.

Also, the Company can respond to various needs of customers in using the service of Data Center. The Company can provide the services according to the areas or number of active cabinets, determine the additional devices or services that the customers require, and design the work area according to the needs of customers because it is constructed in the Company's area.

Hence, the Company has emphasized on the design and construction concept of the new Data Center by taking 3 components into consideration, which are modernity, security, and reliability. The Data Center of the Company has been certified from Uptime Institute to be in Tier 3 standards, which are Tier III Certification of Design Documents (TCDD) that certifies the design on engineering and architectural structure of Data Center and Tier III Certification of Constructed Facility (TCCF) that certifies the construction of Data Center to be accurate and in accordance with the engineering and architectural structure as designed.

Moreover, the customers of the Company can use the fiber optic cable network of the Company in the data connection between the Data Center and the customers' offices to provide convenience to customers in terms of usability. The Company also has the personnel with expertise and ability in the system maintenance to monitor and make correction in case of the failures occur in the system of Data Center by which the Company can provide the service with the Service Level Agreement (SLA) of no lower than 99.982%.

From the growth opportunity of Data Center industry in the future and the National Data Center project of the government, the experiences of the Company in the building of Tier 3 Data Center will provide the opportunity for the Data Center business of the Company to grow from the needs to use Data Center in government and private sectors.

The 3 - 5 Year Business Direction

At present, the telecommunications technology and industry are changing rapidly. The customers have various and more complicated needs as well as emphasizing and looking for service providers that have quality and able to provide the service that covers the area of use and the customer demand (One-Stop Service). The said reasons have greatly changed the telecommunications industry and the demands for telecommunications, especially the production of new and various products and services (Digital Service), which can be seen from all sectors that mention about applying the technology into the business operation or applying the new technologies for adaptation, such as drone, Internet of Things (IoT), real-time broadcast (live), or Big Data. In the part of the Company, there is the need to adjust and change the strategies in order to keep up with the demands and the competitions that are changing each year. Hence, the Company still adheres to 3 main businesses, consisting of 1. High-speed data communication circuit network service (Data Service); 2. Telecommunications network installation service (Installation); and 3. Data Center service (Data Center) with the determination to bring the telecommunications technology to improve the infrastructure of Thailand and the focus on the continuous and sustainability growth according to the Company policy. In this regards, the Company has set the 3-5 Year Business Direction called the 5 Pillars for Continuous and Sustainability Growth for Interlink Telecom Public Company Limited as the goal for all agencies in the organization to drive in the same direction.

Emphasize on Proportion of Recurring Revenue

For the growth of the Company to be sustainable and due to the main business of the Company that is the continuous service providing, the Company determines to generate the revenues that come from recurring revenues, which are revenue from high-speed data communication circuit network service (Data Service) and revenue from Data Center service (Data Center). All of which involve the making of long-term contract with customers. The increase of proportion of recurring revenue in comparison with all revenues will help the Company to obtain steady revenue and can reduce the risk from competitions that are increasing. In the year 2021, the proportion of recurring revenue of the Company in comparison with the total revenue of the Company was 55.68 percent (excluding the projects of mobile phone signal and high-speed internet service in rural area because they are the projects that must be firstly installed in Year 1 and the recurring revenue will occur in the following years). The 3 year direction of the Company has determined that the proportion of recurring revenue in comparison with the total revenue of the Company must be 80 percent. Hence, the future revenue from service fee will play an important role on the revenue structure of the Company due to the continuity of use and the payment of service fee that directly affects the revenue recognition of the Company that can lead to the reduction in economic fluctuation, which is one of the strong points that the Company is trying to push as the main strategy of the Company.

Proportion of Use of Interlink Fiber Optic Network

The form of telecommunications business that the Company is currently providing must involve the investment on construction of main network (Back Bone) and secondary route (Redundancy) for stability in service providing and for the telecommunications business to obtain efficiency in terms of quality and access, causing the Company to push the investment in Interlink Fiber Optic Network to 75 provinces nationwide. The said assets need to be used to provide the service to customers. Hence, the main goal of the Company is to improve the usage amount in the said part to be no less than 60 percent in the year 2021, the volume of data that passed through the network in the service providing or the proportion of network usage was 59 percent with the expectation that the volume of data that passed through will gradually increase due to the change of customer behavior that places the importance on the size of channel that is bigger. Hence, the increase of network usage can indicate the direction of industrial growth as well as the demand of users and can also help to generate the return in the assets that the Company has invested beforehand. The goal occurs from the assessment of suitable value and it is the point that will directly affect the gross profit of the Company in a positive way.

Low Volume of Service Cancellation

Apart from expanding the business and adding of promises in the service providing to customers that are the sources of more revenues, the Company has placed the importance on retaining the existing customers of the Company. The Company has foreseen that in doing the business, the customer is important for the Company's business to carry on. Generally, all types of business consist of new customers and old customers that return to use the service of the Company. The Company has placed the importance on all types of customer and is considered to be a part of sales strategy of the Company. The Company has invested in the customer surveillance and monitoring system so that the Company can introduce the service that meets the customer needs in time. The customers who have cancelled the service will be presented every month and the Executive must monitor and solve or prevent the cancellation if it occurs from the mistakes of the Company. Also, the Company must meet with the customers continuously to inquire about ways that customers need the Company to develop in order to support the customer's business. This can lead the Company to be prepared and continuously support the usage of customers to retain the customer base and prevent the cancellation of the Company's customers. At present, the Company has maintained the standard of contract cancellation of customer to not exceed 1 percent, which is the main goal of the Company and will maintain the standard henceforth.

Quality Network for Better Service and Stability

The Company believes and adheres to the quality matter. The Company has invested in the planning and the installation of Interlink Fiber Optic Network along the railway as the main route (Back Bone) and along the road as the secondary route (Redundancy), which are the investment in different areas that can prevent the damages from occurring to fiber optic cable at the same time, which is the main cause of low stability in telecommunications network service that affect the customers in a wide area. With the said investment structure and operation, the Company still determines to develop and control the quality of network that provides the service to be in accordance with the resolutions of the Company since the beginning, which are using of telecommunications technology to develop the infrastructure of Thailand and emphasizing on continuous and sustainability growth. The Company has measured the network quality via the Service Level Agreement (SLA) in which the Company has set the goal for maintaining of service standard at 99.99 percent. Currently, the Company's network obtains the Service Level Agreement (SLA) at 99.9977% in the year 2021.

Moving Forward with New S-Curve

Apart from the goals and the 4 Pillars for Continuous and Sustainability Growth, the Company has the growth strategy plan that leads to New S-Curve in order to be more consistent with the digital era and the new normal era by adding the services of Internet of Things and Big Data, which are the building of differentiation to be superior than the competitors by providing the service via fiber optic cable along the entire route (End to End Fiber Optic), analyzing customer behavior on digital world regularly in order to provide the services that meet the demands of customer (Customization), and building of new forms of experience to impress the with after-sales service provided by 100% team of expert engineers. This can provide efficiency in the work and reduce the expenses in the business operation of customers.

Corporate governance structure

The company has a management structure that separates roles, duties and responsibilities of the board directors and management clearly separated in order to balance the power. Also, it is independence and a transparent management which it can be examined. In addition, there are guidelines for corporate governance by appointing the board of directors and assign roles duty of control supervise the operations of the management department. It includes planning strategies and policies that affect the current and future direction of the organization. To make the corporate governance as the efficient as international standards, the company build trust among stakeholders and confidence in a transparent and fair management system. Board of directors established a sub-committee to relieve the duties of the board of directors in various matters, the 4 committees as follows:

1. Audit Committee
2. Risk management Committee
3. Nomination and Remuneration Committee
4. Corporate Governance Committee

Corporate Governance Policy

Board of Directors Realized the importance of corporate governance in order to be transparent in the business operation for increase the competitiveness of the business and increase confidence for shareholders investors and all relevant parties by applying the corporate governance principles of the stock exchange of Thailand and regulations of the securities and exchange commission to strengthen the organization to have an efficient management system. Including giving importance to shareholders and protecting the interests of shareholders. Board of Directors therefore appointed the Corporate Governance Committee in the Board of Directors Meeting No. 3/2017 on 11st May 2017.

Interlink Telecom Public Company Limited aims to develop the organization to be a model for corporate governance with the belief that will be a management system that creates fairness and transparency and able to create return and increase long-term value for shareholders. As well as building trust among all stakeholders and supporting the sustainable competitiveness of the company.

Board of Directors devote themselves to comply with the principles of corporate governance of public companies and management has been examined to ensure that duties are performed under legal provisions for purposes and the company's regulations and resolutions of the shareholders' meeting in good faith, protect the interests of the company and responsible to the shareholders as according to the Securities and Exchange Commission jointly set a listed company to apply the principles of corporate governance.

Which is based on the definition of "Corporate Governance" of G20 / OECD. Including the criteria in accordance with the Corporate Governance Report of Thai Listed Companies (CGR) of the Thai Institute of Directors (IOD) to consider and adjust for management. In 2017, the Securities and Exchange Commission issued Corporate Governance Code: "CG Code 2017". Which laid down the 8 guidelines for the Board of Directors as following.

1. Establishing clear leadership role and responsibilities of the Board, contributing to the sustainable value creation for the business
2. Define objectives and goals that promote sustainable value creation
3. Strengthen Board effectiveness
4. Ensuring effective CEO and people management
5. Ensuring disclosure and maintaining financial integrity
6. Define objectives and goals that promote sustainable value creation
7. Nurturing innovation and responsible business
8. Ensuring engagement and communication with shareholders

In 2021, the Corporate Governance Committee held a total of 2 meetings.

as follows:

1. To consider the charter review of the Corporate Governance Committee
2. To review the corporate governance policy
3. To review the sustainability management policy at the enterprise level
4. To review the anti-corruption policy
5. To ensure that the organization operates with transparency and disclose the information completely and accurately

And the Board of Directors reviewed the suitability of the CG Code implementation at least once a year and may be deployed during the year continuously to ensure appropriateness and compliance with the Company's business operations.

Section 1 Establish clear leadership role and responsibilities of the board.

The board has the duties and responsibilities in company management to be in accordance with the rules, objectives and regulations of the company as well as resolutions of the shareholders' meeting that are lawful with honesty and carefully protect the interests of the company including setting goals, guidelines, policies, business operations plans and the company's budget, monitoring and supervision of the management to be in accordance with the policies, plans and budgets, related transactions and acquisition or disposal of important assets to the extent that is not contrary to or inconsistent with other laws, including establishing sufficient and appropriate internal control systems and internal audit items, Has the power to appoint and determining scope of duties and responsibilities the executive committee, chief executive officer and other sub-committees as appropriate.

In this regard, the authorization must not enable the consideration and approval of transactions that may cause conflicts of interest with the company or subsidiaries except for approval of items that are in accordance with the policies and criteria considered and approved by the board.

The separation of duties between the board of directors and management

There is a clear separation of roles and responsibilities. By the board of directors responsible for set policy and supervise the operations of the management at the policy level. While the management of the company responsible for managing various fields to be in accordance with the policy determined by the Board of Directors and responsible for overall performance, control expenses and investment budgets as approved by the Board in the annual plan. Matters that must be considered and supervised for action and should not.

1. Matters to be considered and implemented

- The board of directors supervise to take action
 1. The committees set business objectives and goals.
 2. The committees establish strategies, operating policies and allocation of important resources to achieve objectives and goals.
 3. The committees follow up, evaluate and supervise the reporting of performance.
 4. The committees can be competitive and perform well with long term impacts.
 5. The committees ensure that business operations are ethical, respect rights and be responsible for shareholders and stakeholders.
 6. The committees pay attention to business beneficial to society and develop or reduce negative impact on the environment.
 7. The committees can adapt under changing factors.
 8. The committees ensure that all directors and executives perform their duties with responsibility, prudence, and honesty to the organization. Also, to ensure that the operations are in line with the laws, regulations, and resolutions of the shareholder's meeting.
 9. The committees build a corporate culture that adhere to ethics.
 10. The committees nominate, develop, remunerate, evaluate of the Chief Executive Officer.
 11. The committees set up a compensation structure to motivate personnel to work in line with the main objectives and goals of the organization.

• Matters deal with the management

1. Establish and review strategies, goals, annual plans
2. Appropriate sufficiency of the risk management system and internal control
3. Determine the operational authority appropriate to the management's responsibility.
4. Determine the framework for resource allocation, development and budget
5. Monitoring and evaluation of performance
6. Ensuring the disclosure of financial and other information to be reliable.

2. The matter that the board of directors should not operate

1. Not interfere with management decisions such as procurement recruitment of personnel (Approved by the management)
2. Approval of transactions with directors having interests

Section 2 Dene objectives that promote sustainable value creation

It is the objective and goal that is in line with creating value for the entire business, customers, stakeholders and the society. Including ensuring that will achieving the main objectives of the business by using innovations and technology appropriately and safely.

1. Objectives that are clear and appropriate can be used as the main idea in determining a business model and communicate for everyone in the organization to think in the same way. By creating the motto, vision, philosophy, mission, goal and intention as follows.



Motto

“WE SERVE THE BEST CONNECTIVITY”

- 1) To become the Biggest Network Provider in Thailand
- 2) To become the Most Reliable Network in Thailand
- 3) To become the Most Admired Telecom in Thailand



Vision



Philosophy

Bring technology to develop the country (InnoTech for Thailand)

To be a timely, secured, safe and reliable fiber optic network provider with 75 provinces coverage and the most secure and innovative data center.



Mission



Objective

Stability Permanence Sustainability

- 1) Fiber optic network service provider covering 75 provinces throughout Thailand Connect instantly 100% safe and reliable.
- 2) The most secure and modern data center



Intention

Interlink Telecom Public Company Limited had complied with the quality policy statement in order for the quality management system of ISO 9001:2015 of the Company that is in progress to be able to maintain and develop continuously. The statement was announced on 22 January 2020 with the following quality policy: Fiber optic network providers throughout Thailand, the safest and most advanced Data Center.

2. Corporate values is an appropriate guideline, which is defined as a policy for focus on all employees to follow. Which will lead to a formalization of work and resulting in the operation achieving the target.



3. Communication Promotion Board let the main objectives and goals of the organization be in the decisions and operations of everybody at all levels until becoming a corporate culture.

4. The committee establishes annual strategies and plans agreeable with the main objectives of the business. By consider into the current situation of the business, the acceptable opportunities and risks and support to development of strategies for the medium term 3-5 years as well to ensure that the annual strategy take into account the effects in a longer period and still can be predictable.

In 2021, the Company's Board of Directors had put the New S-Curve strategy and the Company's strategy into practice for maximum benefits. In every quarter of the Company's Board of Directors Meeting, the Board of Directors monitored the performance of management by which the operating results of the Company must be reported regularly according to the plan.

Long-term goals of the organization

The company has a long-term goal by setting an income target of 5,000 million baht by 2025. The company set strategies and plans that are appropriate to support the opportunities and face the future challenges while fulfilling the necessary requirements of being socially responsible organization in all aspects of the company's operations.

Section 3 Strengthen Board effectiveness

The Board of Directors consists of directors with diverse qualifications in terms of skills, experience, ability and specific characteristics as well as gender and age needed to achieve the objectives and main goals of the organization.

The Board of Directors has revealed the policy regarding the composition of diverse board of directors and the information of directors such as age, gender, educational background, experience, shareholding proportion and number of years in office and director positions in other listed companies in the annual report and on the company's website with details as follows.

The Board of Directors consists of the directors with diverse knowledge, abilities, and experiences in various fields of business. As of 31 December 2021, the Board of Directors consisted of 11 members (A brief profile of each director appear on the 81-87 of the Form 56-1 One Report Year 2021).

Name - Last name		Position
1. Mr. Pakorn	Malakul Na Ayudhya	<ul style="list-style-type: none"> Chairman Independent Committee
2. Mrs. Kesara	Manchusree	<ul style="list-style-type: none"> Chairman of the Audit Committee Independent Director
3. Mr. Sombat	Anuntarumporn	<ul style="list-style-type: none"> Vice Chairman (Authorized Director)
4. Dr. Chalida	Anuntarumporn	<ul style="list-style-type: none"> Director (Authorized Director) Corporate Governance Committee
5. Pol.Lt.Gen.Suchat	Muankaew	<ul style="list-style-type: none"> Independent Committee Chairman of the Risk Management Committee Audit Committee Nomination and Remuneration Committee Corporate Governance Committee
6. Mr.Chavalit	Chookajorn	<ul style="list-style-type: none"> Independent committee Chairman of the Corporate Governance Committee Risk Management Committee Nomination and Remuneration Committee Audit Committee
7. Mr. Suwichan	Nilanan	<ul style="list-style-type: none"> Director Risk Management Committee Nomination and Remuneration Committee
8. Mr. Suwat	Punnachaiya	<ul style="list-style-type: none"> Director Chairman of the Nomination and Remuneration Committee Risk Management Committee
9. Dr. Lillada	Anuntarumporn	<ul style="list-style-type: none"> Director Corporate Governance Committee
10. Mr. Nuttanai	Anuntarumporn	<ul style="list-style-type: none"> Director (Authorized Director) Risk Management Committee
11. Ms. Varisa	Anuntarumporn	<ul style="list-style-type: none"> Director Nomination and Remuneration Committee Company Secretary

Non-Executive Directors



10
Members

91%

Independent Directors



4
Members

36.36%

Woman Directors



4
Members

36.36%

1. Board of Directors

Configuration

1. The Board of Directors no need to be a shareholder of the company

2. Board of Directors have to have the number as specified by the meeting of shareholders which must have at least 5 people but not more than 15 people and not less than half of the total number of directors must have residence in the Kingdom of Thailand.

3. The Board of Directors must consist of independent directors at least 1 in 3 of the total number of directors but must not be less than 3 people.

The Board of Directors select one of the directors to be the chairman of the board and may select the vice-chairman and other positions as appropriate.

Qualifications of the Board of Directors

1. Having knowledge, ability, honesty, ethics in conducting business and having sufficient time to devote knowledge and ability to perform duties for the company.

2. Having qualifications and not being under any of the prohibitions required by law and must not have characteristics that indicate lack of appropriateness to be entrusted to manage the business that has a public shareholder as according to The Securities and Exchange Commission, Thailand.

3. Not being a person or becoming a partner or directors in other juristic persons which operates in the same business and competition with the company. Regardless of doing for own benefit or others, unless notified to the shareholders' meeting before a resolution is made to appoint.

4. Independent directors must have qualifications relating to independence as determined by the company, must look after the interests of all shareholders equally and prevent conflicts of interest in addition, also able to attend the board meetings with independent opinions.

Elections and tenure

1. The nomination and remuneration committee is responsible for created the list and nomination the person which has suitable qualifications for the position and presenting that name to the shareholders' meeting for further approval.

2. The shareholders' meeting will elect the directors of the company but in case of selecting a committee member to fill the vacancy due to reasons other than term completion, the Board of Directors able to elect a qualified person to be a director but the persons taking in this case shall be in the remaining term of whom they replace.

3. At every annual general meeting of shareholders, one-third of the total number of directors (or similar) shall be retired but the retiring directors may be re-elected. Which the retiring directors in the first and second years after the registration of the company have to retire by draw lots and in the subsequent years, the directors with the longest position shall retire.

The Company's Board of Directors require directors to hold a position for 3 years per term. The directors who vacate the office might be re-elected for another term, provided that the independent directors have a total term of office not exceeding 9 years, unless the Company's Board of Directors deem it appropriate that such persons should continue holding the position as the independent director of the Company for best benefits of the Company.

Compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval.

Scope of duties and responsibilities of the Board of Directors

1. The Board of Directors has the duty and responsibility to manage the company to be in accordance with the laws, objectives, regulations of the company and resolutions of the shareholders' meeting that are lawful with honesty and carefully protect the interests of the company.

2. Organize an annual general meeting of shareholders within 4 months from the end of the company's accounting period.

3. Arrange for a board meeting at least 6 times/year.

4. Prepare and be responsible for the preparation and disclosure of the financial statements to show the financial status. And the past year's operating results and present to the shareholders' meeting for consideration and approval.

5. Set goals, guidelines, policies, business plans and the company's budget. Monitoring and supervision. Manage of the management to be in accordance with the policies, plans and budgets with efficiency.

6. Set risk management policies and supervise the management comply with policies and report the results to the committee including providing a systematic and always review or assessment of the effectiveness of risk management.

7. Consider, review, and approve the business expansion plan of the large investment project. As well as the investment participation proposed by the management.

8. Prepare and be responsible for the annual report of the Board of Directors and disclosure of financial statements in order to show the financial status and operating results of the previous year in the annual report and present to the shareholders' meeting for consideration and approval.

9. Control and supervise management and operations of the company and subsidiaries to be in accordance with the specified policy, Securities and Stock Exchange Law, Announcement of the Capital Market Supervisory Board and regulations of the Stock Exchange of Thailand such as related transactions and

acquisition or disposal of important assets that does not conflict with other laws including establishing sufficient and appropriate internal control systems and checklists.

10. Follow up and evaluate the annual performance of the top management of the company.

11. Consider the management structure. Have authority to appoint the executive committee, chief executive officer and other sub-committees as appropriate. Including determining the scope of duties and responsibilities of the appointed person.

In this regard, the authorization must not enable the consideration and approval of transactions that may cause conflicts of interest with the company or subsidiaries except for approval of items that are in accordance with the policies and criteria considered and approved by the board.

12. To authorize one or more directors or any other person to perform any act on behalf of the board by under control and within the period that the board deems appropriate. The Board may cancel, withdraw, change or amend such authorization as appropriate.

In this regard, the authorization must not enable the consideration and approval of transactions that may cause conflicts of interest with the company or subsidiaries (As defined in the notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or other notices of the relevant department) Except for approval of normal business transactions and in general trading conditions or in accordance with the policies and criteria approved by the board and the acquisition or distribution transaction the important assets of listed companies in accordance with the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or other announcements of the relevant agencies.

13. Support the importance of effective anti-corruption by establishing measures according to Collective Action against Corruption (CAC).

Evaluation of the Board of Directors

Arrange for an assessment of the committee's performance group and individually.

1. Individual self-assessment. The secretary will send the evaluation form to the committee to assess their own performance and determine the return period to compile and process data and present to the Nomination and Remuneration Committee and the Board of Directors to be informed in February of next year.

2. Evaluation of committee by group. The secretary submits the assessment form to the Board of Directors to evaluation of the efficiency when work together in the meeting to consider and review the performance results together on Decembers.

Meeting

1. The company has set the rule for the board meeting in the regulations of the company that must have at least half of the total number of committee members for constitute a meeting. In case if the chairman of the board is not present at the meeting or unable to perform duties, the vice chairman will be the chairman. If there is no vice chairman or unable to perform their duties, the members in the meeting can elect one among themselves to chair the meeting.

The decision of the meeting of the board of directors shall be made by a majority of votes. In which one director has one vote. If the votes are equal, the chairman of the meeting shall have one additional vote as the deciding vote.

2. Board meetings are held at least 6 times / year. Which the meeting date is determined in advance throughout the year and may have special meeting as necessary.

3. In making appointments for the Board meetings. The chairman of the board or the assigned person shall send a meeting invitation letter with details of the meeting to all directors at least 7 days before the meeting made the directors have sufficient time to study the information. Except in urgent cases can notify the meeting by other methods or set the meeting date earlier.

4. Directors with vested interests in any matter have no right to vote on that matter. And the interested directors shall leave the meeting during consideration for the meeting to debate, express opinions freely.

5. The minimum quorum at the time the committee will vote at the board meeting must not less than 2 in 3 of the total number of directors.

6. In the consideration on various matters, the Chairman of the Board of Directors, acting as the Chairman of Meeting had allocated sufficient time and allowed the directors to express their opinions independently. Mr. Pakorn Malakul Na Ayudhya, the Chairman of the Meeting, attended all 7 meetings of the Board of Directors in 2021.

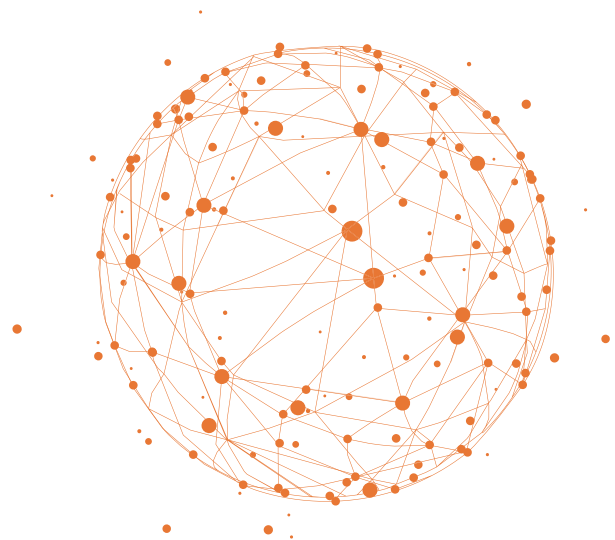


Table showing attendance of the committee meeting for the year 2020

No	Name	Position	Board of Directors		Audit Committee		Risk Management Committee		Corporate Governance Nomination and Remuneration		Corporate Governance Committee		
			Position **	Attend in a Meeting/Actual of Meeting	Position **	Attend in a Meeting/Actual of Meeting	Position **	Attend in a Meeting/Actual of Meeting	Position **	Attend in a Meeting/Actual of Meeting	Position **	Attend in a Meeting/Actual of Meeting	
Board of Directors													
1	Mr. Pakorn Maikul Na Ayudhya	Independent Director	C	7/7									
2	Mr. Sombata Nuntarumporn	The Executive The Authorized Director	VC	7/7									
3	Mr. Nuttana i Nuntarumporn	The Executive The Authorized Director	M	6/7			M	1/2					
4	Dr. Chalisa Anuntarumporn	The Executive The Authorized Director	M	5/7								M	2/2
5	Dr. Lillada Anuntarumporn	The Executive	M	7/7								M	2/2
6	Mrs. Kesara Manchuree*	Independent	M	7/7	C	5/5							
7	Pollt Gen.Suchat Muangkaew	Independent	M	7/7	M	5/5	C	2/2	M	2/2		M	2/2
8	Mr.Chavalit Chookajorn	Independent	M	7/7	M	5/5	M	2/2	M	2/2		C	2/2
9	Mr. Suwichan Nilanan	The Executive	M	7/7			M	2/2	M	2/2			
10	Mr. Suwat Punachaiya	The Executive	M	7/7			M	2/2	C	2/2			
11	Ms. Varisa Anuntarumporn	The Executive	M	7/7					M	2/2			
Secretary of the Board of Directors													
1	Ms. Varisa Anuntarumporn	Company Secretary	S	7/7			S	2/2	S	2/2		S	2/2
2	Mr. Nathapol Kasamsup	Secretary of Audit Committee			S	5/5							

Remark: * Being a director with sufficient knowledge and experience that is able to review the credibility of the financial statements and work experience as according to the history of the Board of directors and executive page 78 - 92

**#C : Chairman

VC : Vice Chairman

M : Director

S : Secretary to the board

Independent Director

Definition of Independent Directors

Independent Director means a director who is independent in expressing opinions on the operations of the company. Which must be someone who is not involved or have benefit in operating results both directly and indirectly. Independence from management and major shareholders of the company.

The company has specified the definition and qualifications of independent directors. By shown in the attachment in the notice of the Annual General Meeting of Shareholders. That must have all the criteria Regulations of the Capital Market Supervisory Board and various regulatory agencies as follows

1. Holds no more than 1% of the total voting shares of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest by including the shareholding of the related parties.

2. Not being or used to be a director who is involved in management, employees, staff, consultants that receive a regular salary or the person with power to control the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

3. Never or have had a business relationship with the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest in a manner that may obstruct his independent discretion and including neither being nor having ever been a major shareholder main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

4. Not being or used to be an auditor of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest and not a major shareholder, directors that not an independent director, executives or managing partners of the audit firm which has an audit of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

5. Not being or used to be a professional service provider of any kind which includes services that are legal or financial advisors which received service fees in excess of two million baht per year from the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest.

However, in the case that the professional service provider, a juristic person, including major shareholders, directors who are not independent directors and executives or managing partners of those professional service providers as well. Unless having resigned from the position for not less than 2 years before being appointed.

6. No relationship in the form of father, mother, spouse, siblings and children including spouse of children with major shareholder management, the person with controlling power or the person who will be nominated as the executive or controlling person of the company or subsidiary.

7. Not being a director appointed to be a representative of the company major shareholder or shareholders who are related to the major shareholder of the company.

8. Not having any characteristics which make incapable of expressing independent opinions with the company's business affairs.

9. Not being a director assigned by the Board of Directors to decide on the operations of the main company, subsidiaries, associates, and juristic persons that may have conflicts of interest.

10. Not being a director of a company in the group (only being a listed company).

2. Sub-committee

2.1 Audit Committee

The composition of the audit committee

1. The audit committee consists of directors which is at least 3 independent directors

2. The audit committee must consist of at least 1 audit committee that has knowledge of finance and accounting and sufficient experience to review financial statements.

Qualifications of the Audit Committee

The Audit Committee must have all the qualifications in accordance with the rules and regulations of the Capital Market Supervisory Board and various regulatory agencies set up by the Audit Committee must have the following qualifications

1. Holds no more than 1 percent of the total voting shares of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest by including the shareholding of the related parties.

2. Not being or used to be a director who is involved in management, employees, staff, consultants that receive a regular salary or the person with power to control the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

3. Never or have had a business relationship with the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest in a manner that may obstruct his independent discretion and including neither being nor having ever been a major shareholder main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

4. Not being or used to be an auditor of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest and not a major shareholder, directors that not an independent directors, executives or managing partners of the audit firm which has an audit of the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. Unless having resigned from the position for not less than 2 years before being appointed.

5. Not being or used to be a professional service provider of any kind which includes services that are legal or financial advisors which received service fees in excess of two million baht per year from the company including main company, subsidiaries, associates, and juristic persons that may have conflicts of interest. However, in the case that the professional service provider, a juristic person, including major shareholders, directors who are not independent directors and executives or managing partners of those professional service providers as well. Unless having resigned from the position for not less than 2 years before being appointed.

6. Not having relationship in the form of father, mother, spouse, siblings and children including spouse of children with major shareholder management, the person with controlling power or the person who will be nominated as the executive or controlling person of the company or subsidiary.

7. Not being a director appointed to be a representative of the company major shareholder or shareholders who are related to the major shareholder of the company.

8. Not having any characteristics which make incapable of expressing independent opinions with the company's business affairs.

9. Not being a director assigned by the Board of Directors to decide on the operations of the main company, subsidiaries, associates, and juristic persons that may have conflicts of interest.

10. Not being a director of a company in the group (only being a listed company).

11. Have sufficient knowledge and experience to be able to perform duties as the audit committee. There is at least one audit with sufficient knowledge and experience to review the credibility of the financial statements.

Elections and tenure

1. The Audit Committee has a term of 3 years. If the position becomes vacant for any reason other than the expiration of term, The Board of Directors appointing a qualified person be a member of this position to complete the number as specified and will work only in remaining term of whom he replaces.

2. The Audit Committee can be re-assumed as the Board of Directors deems appropriate but should not be automatically renewed.

3. In addition to retiring from office upon the expiration of the specified term The audit committee will be vacated when

3.1 Deceased

3.2 Resign

3.3 Lack of qualifications of an audit committee as according to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand

3.4 The meeting of shareholders resolved to issue

3.5 The court ordered to vacate the position.

4. In the case of resignation before the end of the tenure, the company must be notified the reason and the company must notify to the Stock Exchange of Thailand immediately for shareholders or investors to know. In this regard, the Audit Committee who resigned before the end of their tenure can explain the reasons to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

5. In the event that the audit committee is dismissed before the end of the tenure, the company must notify to the Stock Exchange of Thailand immediately for shareholders or investors. In this regard, the Audit Committee who resigned before the end of their tenure can explain the reasons to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval.

Scope of duties and responsibilities of the audit committee

1. Review to ensure that the financial reports are accurate, complete, reliable, and disclose sufficient information.

2. Review for the company has an internal control system, risk management system and sufficient internal audit systems appropriate and effective.

3. Review to ensure compliance with the good corporate governance policy and business ethics appropriate and effective.

4. Review for the company comply with the law on securities and stock exchange SET requirements or laws related to the company's business.

5. Consider, select, nominate, and propose remuneration and terminating the company's auditor.

6. Consider the connected transaction to be in accordance with the law and regulations of the Stock Exchange of Thailand to ensure that reasonable and beneficial to the company.

7. Supervise the operations of the internal audit department by considering and approving the charter. Independence, including the scope and plan of the internal audit department.

8. Consider the appointment, transfer, and termination of the internal audit chief, including assessing the performance of the internal audit chief.

9. Consider and review the audit results and recommendations of the auditor and the internal audit plan. Including follow up to ensure that the management has implemented recommendations efficiently and within a reasonable time.

10. The audit committee can invite executives or employees who involved to report or presenting information or join the meeting or sending documents as deemed relevant and necessary.

11. Review and amend the audit committee charter as necessary to modernize and suitable for the organization's environment and presented to the Board of Directors approve.

12. Prepare a report which contains data and the opinions of the audit committee in various fields as disclosed in the annual report of the company. The report must be signed by the chairman of the audit committee.

13. To perform other duties as assigned by the Board of Directors with the approval of the audit committee. In this regard, management has a duty to report or present relevant information and documents to the Audit Committee in order to support the operations to achieve their assigned duties.

Audit Committee Meeting

1. The audit committee has arranged or meeting as deemed appropriate at least 4 times a year. And has the power to call for additional meetings as necessary and the quorum consists of not less than half of the members of the audit committee.

2. All directors should attend every meeting. Except if it necessary to notify the chairman of the audit committee at least 3 days in advance.

3. The chairman of the audit committee shall be the chairman of the meeting. If the Chairman is not present at the meeting, the audit committee members that present at the meeting shall elect one of the audit committee members to be the chairman.

4. Meetings specifically with management or the internal auditor or the auditor must be held regularly at least once a year.

5. The resolution of the audit committee can be made by majority votes. The member of the audit committee who has an interest in consideration of the matter, must not participate in expressing their opinions and voting on that matter. If the votes are equal, the chair of the meeting shall have an additional casting vote.

6. Sending meeting invitation not less than 7 days before the meeting. Except in case of necessity or urgency, the meeting can be notified by other methods or set the meeting date earlier, with the secretary of the audit committee recording the meeting.

2.2 Risk Management Committee

Configuration and properties

1. Risk Management Committee appointed by the Board of Directors to help oversee risk management at various levels within the organization to ensure that the management has implemented an effective risk management system covers all various risks completely and helps to supervise the implementation of the corporate governance guidelines in order to ensure that the business operations of the organization comply with good governance.

2. Risk Management Committee comprised of at least 3 directors and executives, with the independent directors being the chairman.

Elections and tenure

1. Risk Management Committee has a term of 3 years. The directors who are retire by rotation can be re-appointed if approved by the Board of Directors.

2. Aside from the expiration of the term The Risk Management Committee will vacate office upon

2.1 Retired by rotation.

2.2 Resign, by submitting a resignation letter to the Chairman of the Board at least 30 days in advance, unless there if it necessity.

2.3 Vacate or retire from the position before the expiration of the term, to the Nomination Committee presented to the meeting of the Board of Directors for appoint a director with full qualifications to replace which is in the position only for the term of the director whom he replaces.

2.4 Decease

3. Depends on the resolution of the board of directors.

Compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval.

Scope of duties and responsibilities of the Risk Management Committee

1. Consider and propose risk management policies and frameworks to the Board of Directors for approval.

2. Consider, review and approve the risk appetite and present to the Board of Directors for acknowledgment.

3. Supervise the development and continual implementation of the policy and risk management framework for the group of companies have an effective risk management system and continuous compliance.

4. Review the risk management report to monitor important risks and take steps to ensure that the organization has sufficient and appropriate risk management.

5. Coordinate with the audit committee about significant risks and having an internal auditor to review to ensure that the company has an internal control system and appropriate risk management systems implemented throughout the organization.

6. Regularly report of the Board of Directors about risks and managing significant risks.

7. Providing advice to the risk management working group including considering appropriate approaches for resolving various information about the development of risk management systems.

8. Consider and appoint additional or replacement personnel in the risk management sub-committee as appropriate including defining roles and responsibilities for the benefit of carrying out the objectives.

9. To perform any other duties in relation to risk management as assigned by the Board of Directors.

10. Meetings for communication, information exchange, and coordination about risks and internal controls with the Audit Committee at least once a year. The management/ risk management sub-committee/ internal auditor/ auditor have to report or present relevant information and documents in order to support the operations of the Risk Management Committee to achieve the assigned duties.

Meeting

1. The Risk Management Committee shall hold a meeting at least once a year, with the ability to invite any person to join meeting.

2. Each meeting requires an executive committee to attend the meeting and have directors not less than half of the number of directors present at that time to constitute a quorum.

3. In the event that the Chairman of the Risk Management Committee does not attend the meeting and does not have a replacement appointment, the directors who attend the meeting at that time will select one of the directors to chair the meeting.

4. Risk Management Committee Chairman may call a special meeting of the risk management committee. If requested to consider additional important issues that need to be discussed together.

5. If any director has an interest in the matter considered unable to comment or vote on that matter.

6. Secretary of the Risk Management Committee responsible for meeting appointments, prepare the meeting agenda, deliver meeting documents and record the meeting. Invitation letters and meeting documents shall be delivered in advance of the meeting.

7. In the resolution of the Risk Management Committee, The Chairman and the Risk Management Committee each person has one vote and the majority vote shall be considered. In case an equality of votes, the chairman of the board has the right to vote and the secretary has no right to vote.

8. Present the report to the board of directors' meeting in relation to enterprise risk management, have changes or adjustment for the Board of Directors to acknowledge. And aware of the major risks that the organization faces and factors that may affect the risk of the organization in the future.

2.3 Nomination and Remuneration Committee

Configuration

1. Nominating and Remuneration Committee consists of at least 3 directors, half of must be an independent director and the Chairman of the Nomination and Remuneration Committee should be an independent director.

2. Board of Directors appointed the Nominating and Remuneration Committee by selecting from the board of directors.

Qualifications of the Nomination and Remuneration Committee

1. A person with knowledge, ability, experience and understanding of qualifications, duties and responsibilities as the Nominating and Remuneration Committee as well as knowledge in corporate governance.

2. Chairman and Director of the Nominating and Remuneration Committee should be an independent director for the main driving force in the performance of duties of this position independently.

3. The Remuneration Committee must not have any securities allocated more than 5 percent, If the allocation is over than 5%, then no right to approve that allocation.

Elections and tenure

1. The Nomination and Remuneration Committee has a term of 3 years which who are retire by rotation can be re-appointed.

2. The Nomination and Remuneration Committee will vacate the office upon

2.1 Retired by rotation.

2.2 Resign

2.3 Deceased

2.4 Ceased being a director of the company

2.5 Board of Directors Resolved to vacate the position.

3. When the Nomination and Remuneration Committee vacates office before the end of the term, the Board of Directors appoint directors with full qualifications to fill the position. Which is in the position only for the remaining term of the Nomination Committee which he replaces.

Compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval.

Scope of duties and responsibilities of the Nomination and Remuneration Committee

1. Stipulate criteria and policies for the selection of sub-committees of the company, executive chairman and the managing director of the company.

2. Consider the selection of directors and sub-committee, executive chairman and the managing director by considering suitable persons to propose to the Board of Directors to approve and/ or propose for approval to the shareholders' meeting.

3. Determine necessary and appropriate compensation both the money and not the money of the director, sub-committee, executive chairman and the managing director of the company each year for the benefit of the shareholders of the company.

4. Establish criteria and policies for determining the remuneration of the Board of Directors, executive chairman and the managing director to propose to the Board of Directors for consider and/ or present to the shareholders' meeting for approval.

5. Report of the remuneration for directors, principles/ reasons and objectives of the policy disclosed in the annual report.

6. Join with the executive chairman of the company assess and determine the successors of the company's executive chairman, including senior management. Which reported directly to the executive chairman and reported the succession plan of senior management to the Board of Directors acknowledged annually.

7. Join with the executive chairman of the company establish a succession plan for the position of Chief Executive Officer of the company including senior executives who report directly to the executive committee.

8. Review and evaluate the adequacy of the charter and present to the Board of Directors to consider and approve the change.

9. Perform other operations or according to the authority and responsibility as the Board of Directors assign duties sometimes.

Meeting

The Nomination and Remuneration Committee has a meeting at least 2 times a year.

1. In the Nomination Committee meeting must have at least half of the directors attending the meeting to constitute a quorum.

2. In case if the Chairman is not in the meeting or unable to perform duties, the committee shall elect one of the members to be the chairman of the meeting.

3. Member of the Nomination and Remuneration Committee who has an interest in any matter considered can't vote in that matter except for the determination of remuneration for the group of Board of Directors.

4. The decision of the meeting shall be made by a majority of votes. If the votes are equal, the chairman of the meeting shall have a casting vote.

5. Report on the performance of the Nomination and Remuneration Committee which has a meeting with the Board of Directors completed within 30 days and endorsed by the Chairman of the Nomination and Remuneration Committee.

6. Self-assessment report, committee of both the faculty and individual to the shareholders' meeting in the annual report and annual report form as appropriate.

2.4 The Corporate Governance Committee Configuration

1. The Corporate Governance Committee appointed by the Board of Directors to help supervise the implementation of the principles of good corporate governance in order to ensure that the business operations of the organization comply with the principles of good governance.

2. The Corporate Governance Committee consists of at least 3 directors and executives, of which half of the directors must be an independent director, with the independent director be the chairman.

Qualifications of the Corporate Governance Committee

1. The Chairman of the Corporate Governance Committee is the Board of Directors.

2. The Corporate Governance Committee able to devote sufficient time use knowledge and experience in performing director to achieved objectives.

3. The Corporate Governance Committee is generally accepted and respected.

Elections and Tenure

1. The Corporate Governance Committee has a term of 3 years which who are retire by rotation can be re-appointed if approved by the board of directors.

2. Aside from the expiration of the term, The Corporate Governance Committee will vacate the office upon.

2.1 Due for retirement

2.2 Resignation must submit a resignation letter to the Chairman of the Board at least 30 days in advance, unless have a necessity.

2.3 Vacate or leave the position of the director before the end of the term. The Nomination and Remuneration Committee presented in the meeting of the Board of Directors appoint a committee that has complete qualifications to be a replacement in the position only for the term which he replaces.

2.4 Deceased

3. Depends on the resolution of the board of directors.

Compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval.

Scope of duties and responsibilities of the Corporate Governance Committee

1. Establish policies and guidelines for corporate governance. To the Board of Directors Consider and approve.

2. To advice on good corporate governance principles to Board of Directors.

3. Prepare a manual for good corporate governance, review the company's corporate governance practices by comparing with the principles of good corporate governance of international standards and of the Stock Exchange of Thailand and propose to the Board of Directors to consider and approve the regularly updated.

4. Appoint a working group to assist the work as appropriate and set corporate governance policies for the working group by reporting corporate governance results periodically.

5. Report the operations to the Board of Directors for acknowledgment.

6. Perform other duties as assigned by the Board of Directors.

7. If any director has an interest in the matter considered unable to comment or vote on that matter.

8. Secretary of the Corporate Governance Committee Has a duty to arrange meetings, prepare meeting agendas, deliver meeting documents and record the meeting minutes. In addition, the meeting invitation letter and meeting documents must be delivered in advance of the meeting.

9. In the resolution of the Corporate Governance Committee, everybody has one vote and the majority vote shall be considered. If the votes are equal, the chairman of the meeting shall have a casting vote and the secretary has no voting rights.

10. Report on corporate governance matters to the Board of Directors' meeting in appropriate time to carry out improvements in the event of actions that may have a significant impact on the company's operations and not in accordance with the principles of good corporate governance business ethics.

Meeting

1. The Corporate Governance Committee held at least twice a year.

2. At the meeting of the Corporate Governance Committee there must be at least half of the directors attending the meeting of the number of directors to complete the quorum.

3. In the case of the Chairman of the Corporate Governance Committee is not attended and has not appointed the acting Chairman of the Corporate Governance Committee of remuneration for directors attending the meeting will select one of the directors to be the chairman of the meeting.

4. The decision of the meeting shall be made by majority vote. If the votes are equal, the chairman of the meeting shall have a casting vote.

5. Self-assessment report Board of Directors and individual to the shareholders' meeting in the annual report and annual report forms as appropriate.

6. Report on the performance of the Corporate Governance Committee of remuneration for the Board of Directors Completed within 30 days and signed for authentication by the Chairman of the Corporate Governance Committee.

7. Report in relation to corporate governance to the Board of Directors meeting within the appropriate time to make improvements in the case of actions that may have a significant impact on the operations of the company and not in accordance with good corporate governance principles business ethics and ethics.

8. The Board of Directors is responsible for performing duties and allocates sufficient time to attend the meeting.

2.5 Company Secretary

To oversee the operations of the company secretary to be effective the Board of Directors is responsible for appointing qualified persons to perform the duties.

Duties and responsibilities of the company secretary

1. Prepare and maintain the following documents

1.1 Director registration

1.2 Annual report of the company

1.3 Notice of the board meeting and the report of the board meeting

1.4 Notice of the shareholders' meeting and the minutes of the shareholders' meeting

2. Keeping reports of interests reported by directors or executives.

3. Send a copy of the report of interest of directors and executives or related persons for the chairman of the board and the audit committee chairman shall be informed within 7 working days from the date that received this report.

4. Arranging the meeting of the Board of Directors and the meeting of shareholders to be in accordance with the rules, regulations and relevant laws.

5. Supervise, inspect and advise the operations of the company and the board of directors in accordance with the memorandum of association, the regulations of the company securities and exchange act public limited companies act and other related laws.

6. Be a central for communication and information between directors, executives and shareholders.

7. Coordinate and monitor the operations according to the resolutions of the directors and shareholders.

8. Supervise the disclosure of information and information reports in the responsible section to the regulatory agencies in accordance with the rules and regulations of the authorities.

9. Perform other tasks as specified by the Capital Market Supervisory Board or as assigned by the Board of Directors.

New Director Orientation

The company gives importance to arranging orientation for new directors every time. In order to be aware of the roles, duties and responsibilities. Including education and understanding of business and various operations of the company in order to prepare the directors to perform their duties. Therefore has created a guideline for Board Orientation Guideline by presenting documents and information which are useful to the duty, such as 56-1 One Report. The company has prepared the information and proceeded as follows.

1. Information about inviting new directors to take positions

- Company history and the nature of the company's business
- Company group structure, organizational structure, structure of major shareholders and directors.
- Directors' remuneration and benefits.
- Financial status and operating results for at least 3 years.
- Responsibilities of the board according to relevant laws.

2. Information for orientation when being appointed as a director from the shareholders' meeting.

- Matters that must comply with the law.
- Memorandum and the regulations of the company.
- Scope of duties and responsibilities of the Board of Directors and sub-committees.
- Board meeting minutes and meeting schedule.
- Corporate Governance Policy
- Anti-Corruption Policy
- Policy on the use of inside information of the company
- Risk Management Policy
- Internal Control Policy
- Connected Transaction Policy
- Code of Business Ethics
- Measures for complaints and clues and countermeasures protection measures and mitigate damage to the reporter complainants or those who cooperate in reporting violations or violations of the Code.
- Policy for accepting-giving gifts, entertainment or other benefits
- Legal Dispute
- Conflict of Interest Policy

3. Meeting with the Chairman of the Board of Directors and the Chief Executive Officer before the first board meeting.

In order to notify the new director of important company policies, corporate culture and the expectations of the company that will benefit from the knowledge and experience of the new director.

Procedures and criteria in the Performance Appraisal of the Company's Board of Directors

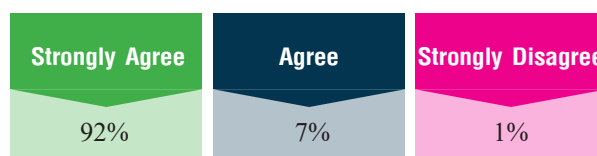
- Procedures and criteria in the Performance Appraisal of the Company's Board of Directors

The Board of Directors had assigned the Corporate Governance Committee and the Nomination and Remuneration Committee to determine the rules and evaluate the performance of directors of the entire Board each year. the Company Secretary shall submit the evaluation form to the Board of Directors at the end of every year at least once a year, and summarize the assessment results and report the results to the Board of director's Meeting by evaluating the performance of the Company's Board of Directors each year.

The performance appraisal of the Company's Board of Directors for the year 2021 is divided as follows: 1. Self-assessment form of each Sub-Committee, the brief assessment topics are as follows:

- Structures and Qualifications of the Committee Members
- Meeting of Sub-Committees
- Audit Committee
- Nomination and Remuneration Committee
- Corporate Governance Committee
- Risk Management Committee

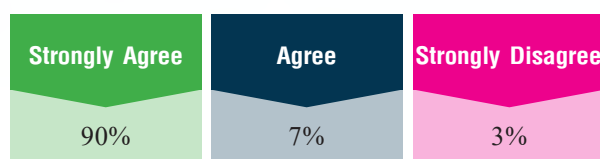
A summary of the self-assessment results of each Sub-Committee in 2021 from a full score of 100% are as follows:



2. Self-assessment form of each Board of Directors, the brief assessment topics are as follows:

- Structures and Qualifications of Directors
- Roles, Duties, and Responsibilities of the Board of Directors
- Board meetings
- Duties of Directors
- Relationship with the Management Division
- Self-Development of Directors and Development of Executives

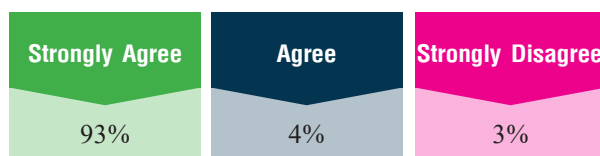
A summary of the self-assessment results of each Board of Directors in 2021 from a full score of 100% are as follows:



3. Assessment form of the Committees and individual Sub-Committee, the brief assessment topics are as follows:

- Structures and Qualifications of the Board of Directors
- Board meetings
- Roles, Duties, and Responsibilities of the Board of Directors

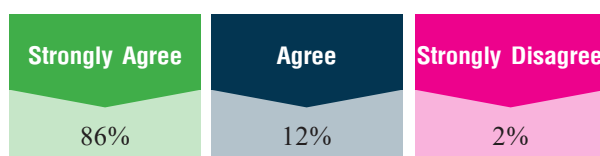
A summary of the assessment results of individual Sub-Committee in 2021 from a full score of 100% are as follows:



4. CEO assessment form, the brief assessment topics are as follows:

- Leadership
- Determination of Strategies
- Strategy Implementation
- Financial Planning and Performance
- Relationship with the Board of Directors
- External Relationships
- Work Management and Relationship with the Personnel
- Succession
- Knowledge on Products and Services
- Personal Characteristics

A summary of the CEO's assessment results in 2021 from a full score of 100% are as follows:



All assessment forms made are based on the sample assessment form of the Stock Exchange of Thailand in February 2015.

Assessment process

1. At the end of the year, the company secretary submits the assessment form to each committee for evaluation, 1 set separately.

2. Company Secretary will compile and report the evaluation summary by using all points to calculate the weighted average and report the results to the Board of Directors meeting for consideration, acknowledgment and discussion together annually.

Director Development Plan

The company encourages all directors to attend training courses in accordance with the recommendations of the Office of the Securities and Exchange Commission. Organized by the Thai Institute of Directors Association (IOD) such as Directors Accreditation Program (DAP), Directors Certification Program (DCP), Audit Committee Program (ACP) etc. Currently, most of the company's directors have passed that training course. However, the company secretary will inform in providing additional training courses to all directors includes new directors regularly.

In addition, the company encourages the company secretary to attend various courses and listen to dialogue on issues related to the situation organized by the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Listed Companies Association And other related departments on a regular basis for efficient work

Since the company encourages the directors to continuously develop their knowledge of their duties, The Corporate Governance Committee and the Nomination and Remuneration Committee have created a director development plan to suggest committee member to train in various fields that missing or other skills that require additional knowledge such as auditing, risk management, corporate governance.

In 2021, there were 2 directors of the Company who received the training for knowledge development as follows:

No.	Name List	Position	Curriculum
1	Miss Varisa Anuntarumporn	Director, Nomination and Remuneration Committee and Company Secretary	<ul style="list-style-type: none"> • Certificate of Data Protection Officer (DPO) of Bureau Veritas (Thailand) Company Limited
2	Mr. Nuttanai Anuntarumporn	Director (Authorized Director) and Risk Management Committee	<ul style="list-style-type: none"> • Diploma in Curriculum on “Trends, Directions for M&A, Important Issues for Consideration, and Strategies for Making of M&A” of the Stock Exchange of Thailand • Certificate of Smart Disclosure Program (SDP) of the Stock Exchange of Thailand

The Meeting of Non-Executive Directors

The executive directors attended the meeting in order for non-executive directors to exchange their opinions and consider various issues related business and matters in their interest. In 2021, the Company had arranged 1 meeting of non-executive directors.

Directors’ positions in other companies in positions of Chief Executive Officer or higher

Directors’ positions in other companies in positions of Managing Director or higher in an excessive amount may affect the efficiency of work. Therefore, the Board has set policies to be able to devote time for performing duties effectively with guidelines for performing as follows.

1. Position from the upper managing director able to hold positions in the company Interlink Telecom Public Company Limited, subsidiaries and associates.

2. Director Positions at other companies which are competitive or similar to the business or the company’s group. To present to the audit committee in order to give an opinion before proposing for approval to the Board of Directors considered and approved respectively before assuming that position.

Limiting the number of listed companies

In order to perform the duties of the directors with efficiency, The Board sets a policy to limit the number of listed companies in which each director will hold a position as a director in other listed companies not more than 5. So everyone can allocate enough time for preparation and attend the board meeting and sub-committees. The Corporate Governance Committee and Nomination and Remuneration saw that the directorship in other companies of the directors follow the company policy (Profile of the Directors, Management, Company Secretary in the 56-1 One Report).

Conflict of interest

Board of Directors sets a policy regarding prevention of conflict of interest to ensure compliance with the Securities Act and the Stock Exchange of Thailand 1992 and related laws such as creating connected transactions set policies for the directors, executive directors and executives to report the holding of the company’s securities in every board meeting and must disclose any interests that may have conflicts of interest for the company. If any director or executive has an interest in the matters that the company will enter into the transaction, won’t be able to participate in the approval processor requiring the directors, executives and employees who receive information, can’t buy or sell the company’s securities during 1 month before the financial statements are publicized, etc.

Section 4 Ensure effective CEO and people management.

Board of Directors assign the Nomination and Remuneration Committee has a duty to consider the recruitment and development of the managing director, senior management and personnel to have the knowledge, skills, experience and characteristics necessary to drive the organization to the goal. The remuneration for directors must be approved by the shareholders’ meeting. And disclosed in the annual report.

The Nomination and Compensation Committee will select qualified persons with knowledge, capability and experience in various skills and have sufficient understanding of the business of the company including economy, law and others, taking into account the necessity of the organization. In this regard, the shareholders can nominate the person who should be elected as the company’s directors or independent directors in the general meeting of shareholders.

Rules and procedures for recruiting high-level executives

To comply with the corporate governance policy of the Stock Exchange of Thailand, The Board of Directors has appointed the Nomination and Remuneration Committee responsible for policy making, criteria and methods for the selection and remuneration of the directors, Sub-committee and senior management including other operations assigned and present to the Board of Directors and/ or the shareholders' meeting.

Recruiting senior management

The Board of Directors should ensure that the recruitment and development of the president and senior management are knowledge able, have experience, skills and the qualifications necessary to drive the organization towards to the goals.

1. The nomination and remuneration committee consider the criteria and methods for recruiting qualified persons to hold the position of Chief Executive Officer.

2. Nomination Committee supervises the Chief Executive Officer. Ensuring that there is an appropriate senior management. At least, the board of directors or the Nomination and remuneration committee should be in collaboration with the Chief Executive Officer.

Considering the rules and methods in the selection and appointment of an approved person or the person who Chief Executive Officer offer to be a senior management.

3. The committees supervise a succession plan in order to prepare for the succession of the Chief Executive Officer, Managing Director and Senior Management to keep the business going continuously.

4. The committees are responsible for promoting and supporting the Chief Executive Officer, Managing Director and Senior Management to be trained and developed to increase knowledge and experience that is beneficial to the operation.

5. The committees establish policies and procedures clearly for directorship in other companies of Chief Executive Officer, Managing Director, Senior Management both types of director positions and the number of companies that can serve as positions.

Succession Plan

The company is aware of the importance of running a sustainable business and has established a succession plan in recruiting qualified people which can be inherited immediately or within 1-2 years with the following important procedures

1. Determine key positions for the company's operations

2. Corporate Governance Committee Nomination and remuneration set the criteria for selection of the successors by considering knowledge, capability, experience, potential of each position and management vision to select executives with consistent qualifications as required.

3. Consider those who have the criteria assess the readiness of the selected candidates, both strengths and additional development areas.

4. Individual Development Plan, by developing a competency development plan that who has been selected in order to be ready for the succession by assigning the Human Resources Department will oversee training and develop the knowledge and capability of the successors.

5. Corporate Governance, Nomination and Remuneration Committee review and evaluate the succession plan on a regular basis and report to the Board of Directors at least once a year.

Executives and personnel compensation

Nomination and Remuneration Committee has a duty to consider the policy and criteria for the remuneration of directors by considering the rate be suitable for the duties and responsibilities including comparing with industries of similar type and size in accordance with the business performance and the target success and present to the board of directors before proposing to the shareholders' meeting for approval. With the rules and methods of determining compensation as follows.

1. Executive compensation, the committee established a compensation structure that is an incentive for the Chief Executive Officer, Managing Director, senior management in line with the objective of the organization including the benefits of the business in the long term.

1.1 The committees consider the appropriateness of the salary compensation ratio for the short-term performance such as bonuses and long-term performance such as offering credit for the purchase of shares of the company offered for sale to the committees.

1.2 The committees establish a compensation policy by taking into account factors. For example, the compensation level is greater or equal to the estimated industry level or the performance of the business.

1.3 The committees establish a policy on the evaluation criteria of the Managing Director and communicate it to be acknowledge at least in the following matters.

1.3.1 The committees approve the performance evaluation criteria for Chief Executive Officer. The performance evaluation criteria should motivate the Managing Director to manage the business in line with the objectives, main goals, strategies in long term benefits of the business.

1.3.2 The committees evaluate the performance annually of the Chief Executive Office or assigned to the nominating committee and set remuneration as an appraiser and Chairman of the board or a senior director who communicates the results of the consideration.

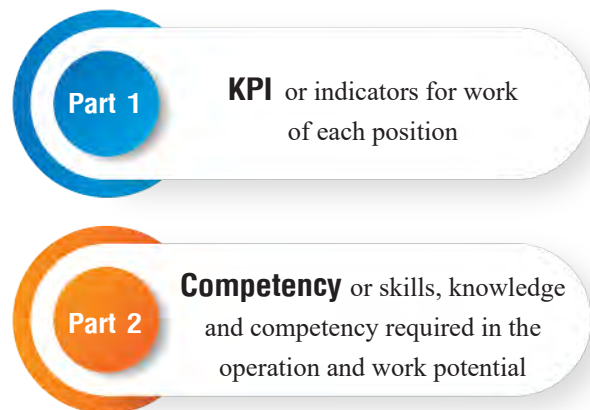
1.3.3 The committees approve the annual compensation of the Managing Director by considering the results of the performance assessment of the Chief Executive Officer and other factors consisting of:

1.4 The committee should approve the criteria and factors for the performance evaluation as well as approve the compensation structure and monitor the managing director to evaluate the top management to be in accordance with the assessment principles. The company has a compensation policy that is in line with the company's performance both short-term and long-term, such as performance appraisal (KPI), profitability each year.

2. Employee compensation

Board of Directors has set manual for performance evaluation to assess the performance of employees in compensation adjusting wages, salaries, bonuses and others for employees with consideration of duties and responsibilities and the completion of the work as assigned skills and characteristics in various aspects, including leave and compliance with the discipline of the organization. And in order to assess the performance of personnel in accordance with the same rules and systems.

Has defined the systematic evaluation scope with the performance evaluation topic divided into 2 parts as follows



The level of performance according to the performance evaluation criteria which personnel be assessed by using the preliminary performance weighting criteria for both parts divided into evaluation scores, the company has clear and fair criteria for determining wages, salary and bonuses.

Personnel Management and Development Policy

Under the rapid change of the world situation in terms of economic, environment and society as well as the technological change that affect the business operation, the Company is aware of the impact from the such changes and therefore focuses on overseeing and developing employees, which are the most important human resource capital of the Company, to be potentials to jointly drive the organization according to the values of the organization. Moreover, the Company has attached importance to employee retention and build motivation to target employees in career growth and advancement. Because the company wants to retain quality employees. We believe that the employees are the most important factor for the growth of the Company in all dimensions. These also include focusing on the development in all aspects and enhancing the level of readiness for all employees to be skillful, competent and able to work in new ways and effectively cope with the rapid changes at the present and in the future, contributing to sustainable growth.

In response to the personnel management and development policy, the Company has formulated a plan and implemented the personnel development and other policies related to personnel, focusing on the following areas:

1. Development of Operational Capability

- Developing potential and competent employees is a constant focus for the company. The Company provides a variety of development courses to ensure that the executives and employees of all levels are prepared and developed their skills, knowledge, and abilities necessary to perform their duties in order to achieve the set goals. The training also contains the content that covers the business management and personnel management in the form of classroom learning, e-learning, workshop, and one-on-one coaching regularly and continuously as follows:

- The company arranges orientation training for all new employees so everybody understand and have basic knowledge about the company, work team, methods, working procedures and corporate culture.

- The company arranges orientation training for all new employees so everybody understand and have basic knowledge about the company, work team, methods, working procedures and corporate culture.

- The company sets a buddy program for all new employees so all new employees can understand work methods better, know information, tools and working methods correctly from old employees that are their own buddies which is an expertise in that work. Employees are more confident in working that they will work with their full potential.

- The company arranges service training for the organization, make employees understand the products and services of the organization and can be used to work in various parts.

- The company has organized training and seminars about new technology for employees. Providing employees with knowledge and ready to handle various changes in time.

2. Employees' Potential Development

- The company provides training on communication skills and leadership for employees to be better in manage and work with the team more efficiently.

- The Company has established the ITEL Academy, which is a learning source that uses various learning methods to help develop the employees' potentials in various areas including management, leadership, or specialized career skills with diverse personnel development courses to ensure that the employees can improve their skills and knowledge as well as the potentials in to operate and respond to the business requirements of the Company. All employees are given the opportunity to learn through various forms of development styles, including a combination of online training in various courses, and on the job training, and so on according to the personal development plan that comes from the development needs related to the nature of work or position, as well as the need for development strengthen career progression. Apart from the training in the form of classroom learning, the Company also arranges the training in the form of e-learning for employees to plan and allocate the convenient time for learning by themselves. There are also other arrangements of personnel development activities, such as on the job training, assigning employees to work on important projects, or exchange of knowledge with experts from various industries. Moreover, the Company has adopted new technologies to maximize the efficiency of personnel development by structuring digital learning platforms and mobile learning, which facilitates the employees to open up to more flexible

learning experience which can be learnt anywhere and anytime. In 2021, the ITEL Academy has designed the readiness development plan to conform to the New S-Curve strategy and the business goals, which consist of development path for all employees, development path for specialists, and development path to lead to efficient work.

3. Retention of Potential Employees in the Company

- The retention of potential employees in the company is to prepare them for succession in addition to technical competency development in areas that require expertise by developing an individual development plan to ensure that the potential employees who will be a key force in the Company's business operations are cared for and developed. In this regard, the Company will consider their performance together with growth potential, strategic planning capability, and leadership skills.

- The supervisor has a talk regularly plan the career path of the employees in order for employees to understand the process of growing up in various positions in their professional field.

- The company has assigned specific tasks or special projects to employees in the potential group. So that employees can use their knowledge and skills, not just normal work but still have the opportunity to work in other ways for enhance skills, knowledge, and more abilities.

4. Determination of Succession Plan

The Company has begun planning for the succession plan, starting at the executive level, which take into account the skills and abilities of successor individually, how ready and where further development is needed, which will be developed individually in order to be able to develop as precisely as possible. The development and the career advancement are one of the most important factors that encourage employees to perform at full efficiency and grow their career along with the organization. This is a new career advancement system that helps employees to design the career advancement by themselves, depending on the career aspirations and the business needs of the Company. Also, the Company

provides employees with opportunities for career advancement in a variety of ways, such as becoming a field expert or the supervisor, advancing in career into positions with higher responsibilities, or advancing in career in the same level but in a new or different field of work. Moreover, the employees can grow by gaining an increased scope of duties and responsibilities in their current position. All of these are the career advancement that the employees can choose by themselves.

5. Quality Management System

The company is committed to continuously improving work efficiency and quality by maintaining service quality with standards of quality management systems ISO9001: 2015 which the company has been certified by Management System Certification Institute (Thailand) : MASCI.

6. Encourages the compliance with the code of conduct and monitor the operation

The company established a "Code of conduct" for all employees to understand the rules, regulations, and code of conduct to be able to perform their duties properly and appropriately which all employees must understand and act a regular basis. Therefore, the company conducted the test in terms of understanding the code of ethics of the company after admission to the rules for orientation. Also, the company use the test results that obtained for evaluation to emphasize on empowering employees to understand and be aware of their own duties and responsibilities. To supporting corporate governance and take the test results obtained to consider and evaluate the performance of employees.

The company has made various policies management related and personnel development as follows

• Occupational Health, Safety and Working Environment Policy

The company operates its business by implementing the concept of sustainable development in the arrears of economy, society and environment as the principle of operations. Also, the company realizes the importance of the safety of life and health of employees, contractors, customers, and visitors. Therefore, there is a safety operation occupational health and work environment along with efficient work performance of the employees to reduce the risk of harm and various accidents of employees. The company provides training on how to operate safely as well as provide safety tools and equipment to meet the working conditions. Moreover, introducing and clarifying the causes and methods of prevention in order to achieve the goal. This effects to good health of employees and better quality of life by the company always create training continuously to improve knowledge of safe operating methods. Hence, the company encourage executives and employees to participate in safety training at work. By appointing to perform duties at the level of the administration, the supervisor and the professional level, who are responsible for supervising and managing safety management occupational health and work environment.

The statistics of accident or illness rate (from work) in 2021 of the Company are as follows:

Company	Number of employees	accident	illness
Interlink Telecom Public Company Limited	1	1	0

• Energy and environment conservation policy

The company has set up energy and environment conservation working group by having various activities to develop personnel in organization to become aware of energy saving and environmental care such as turning off lights and air conditioners during lunch breaks or when no need to use, use stairs instead of elevator and make campaign sign making in various locations to support saving water and using electricity within the organization.

• Policy to prevent and solve drug problems in workplace.

The company realizes the creating the standard of prevention and solving of drug problems in the organization. Because the company understand the harm of it especially the loss of human resources due to that cause. Therefore, the company has policy to prevent and solve this problem in workplace. This policy announced for all departments of the company. Employees must comply with the corporate governance guidelines of the company. In addition, all employees must understand and follow the policy in every stage of the operation.

• Policy Non Infringement of Intellectual Property or Copyright

The company has a policy of no Intellectual property or copyright infringement of technology system in the organization. By the company has a guideline in dealing with various topics. For example, all employees are required to sign a memorandum of understanding for computer crime and intellectual property violation. The company has policy to use the company’s information technology system. Also, it verified the use of the software program system of employees to prevent the use of software that is pirated or unrelated to work. It is directly responsibility of all executives, employees and contractors working on behalf of the company.

• 5S policy

The company has set up a 5S committee, meeting every month in order to jointly improve and develop the organization to be more liveable, clean, and hygienic. In the past activities have a contest to organize the area both at their desks and in the common are big cleaning is organized every month and a division of responsibility and thinking about campaigning to save the work environment.

• Information Security Policy

Interlink Telecom Public Company Limited (“Company”) has implemented data security in accordance with the data security management standard (ISO/IEC 27001) to maintain the confidentiality, accuracy, and usability of information. Therefore, the information security policy is established as follows:

1. The Company has the manual of Information Security Management System Framework that will support the operation of the employees to effectively implement the information security management.

2. The Company encourages the employees and the supervisors to recognize the importance of the information security.

3. The Company provided employees with necessary resources for their operations in order to effectively manage information security

4. The Company supports and provide employees the rights to develop the implementation of information security management in the operating areas.

5. The information security management system framework and other polices related to the information security management system are communicated to all relevant employees in the Company.

6. The customers’ needs, the needs of interested parties, legal requirements, regulations or contractual obligations must be strictly implemented, if they are not contradicted to the business and the technical operation.

7. The information security management must be measured to ensure effective implementation

8. The information security is considered to be one of the Company’s strategies.

9. The continuous improvement and development of the security management system is a part of the Company’s goals.

10. The Management shall implement the management review annually to improve the quality of service provided and the security management system

11. The capacity plan must be planned and reviewed annually at least once a year to improve the quality of service in accordance with the objectives and agreements to ensure the service capacity is sufficient to meet the needs of business expansion

12. The facilities provided in the Interlink Data Center shall be regularly maintained and the system maintenance requirements are established for the distributors to ensure that the system can provide the service as agreed efficiently

13. The risk management shall be implemented in accordance with the data security standard to ensure that the risk management system of Interlink Data Center is properly assessed and controlled and able to achieve the goals set forth.

14. Interlink Data Center has designated the data security risk management in accordance with the data security risk management procedure as determined in PM-IDC-04 Risk Treatment Process.

15. Work measures have been established during the pandemic of Covid-19 for work continuity in accordance with the objectives of information security.

16. The data security policy shall be reviewed annually.

• Fair Compensation Policy

Interlink Telecom Public Company Limited has attached importance to remuneration for all employees by this policy to ensure that the Company will be able to motivate and retain the employees who have good and efficient performance under the current business competition. The employees will receive the compensation at a reasonable rate and in accordance with the standard of payment for the same or similar business type, so that the employees feel motivated to work and create results that help lead the Company to steady growth. The Company determines the composition of the remuneration including

1. Salary
2. Annual bonus based on performance
3. Welfares
4. Severance pay (According to the Labor Protection Act)

Salary

According to the Company's payroll system, individuals selected for the workforce are paid at the rate specified by the Company, adhering to the qualifications that correspond to the job description and position as a criterion. However, the wage will not be less than the minimum wage according to the law.

Salary Increase of the Company

- 1) For normal salary increase according to the performance, the Company will consider increasing the salary in return to the employees for their work once a year. The employees on probation will not be eligible for annual salary increase.
- 2) Salary increase due to promotion will be determined from
 - Promote to a new position in which the said position is in higher salary group
 - Work in the same position but the job is revalued and approved to promote that position into higher salary group

Annual bonus based on operating results

The annual bonus payment is to motivate and reward employees for meeting the set goals, including the overall goals of the Company and department goals set by the Company, including results of employee performance appraisal assessed by the supervisors and information from Human Resources Department by individual assessment.

The Company's goals will be considered from growing number of revenue/profit/cost management and administrative expenses. Moreover, the Company will determine the goals of each department, such as Sales Management Department or Debt Management Department.

Welfares

The Company will consider the benefits of welfare for employees according to the employees' role and position. Currently, the Company has provided the following welfares to the employees:

1. Overtime pay
2. Allowance
3. Provident fund
4. Medical expenses benefits
5. Training/employee development
6. Annual health check-up
7. Grants

Severance Pay (According to the Labor Protection Act)

For the severance pay in case the Company terminate the employee's employment and/or the employees have retired, the Company will make the severance pay to the employees according to the law.

Employee's Remuneration and other benefits.

1. The compensation (Non-monetary) such as Uniform, Functional tools, for example, safety helmets, shoes, back support, belt, raincoats, medical masks as well as basic medicines, etc.

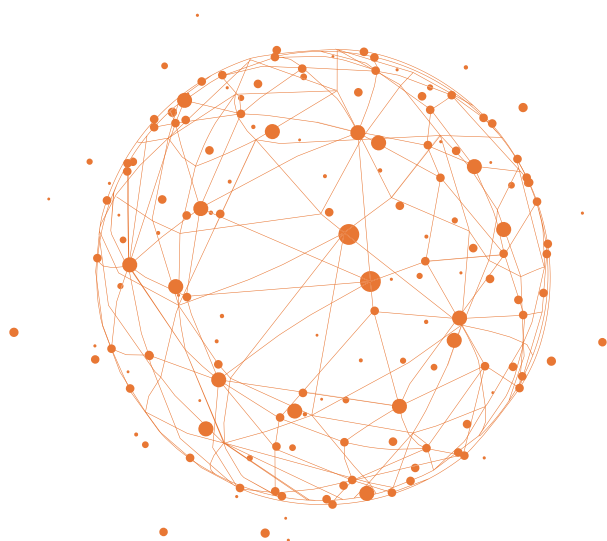
2. The compensation (Monetary) such as salary, overtime payment, allowances, bonuses and provident fund.

Summary of Trainings Provided to the Executives and the Company's Employees in 2021

Training	Number (Time)	Number of Participants (Person)	Number of Hour
In-House Training	8	158	54.5
External Training	3	8	35
Total Trainings	11	166	89.5

Training Courses of the Company in 2021

In-House Training Year 2021	External Training Year 2021
<ol style="list-style-type: none">1. Discharge Rectifier and Preventive Maintenance2. Power System & DWDM3. SD-WAN (Software Defined Wide Area Network)	<ol style="list-style-type: none">1. Anti-Corruption the Practical Guide (ACPG)2. Financial Auditing for Internal Auditor3. PEA license on the working of communication lines of external agencies on PEA electricity post (license renewal)



The appropriation welfare for employees

The company concerns well-being of employees included family of employees by providing welfare and various activities to support employees to get healthy. So, the welfare announced to all employees to acknowledge the right via the company's internal communication channels such as

- Financial support for wedding ceremony, Financial support for ordination and Financial support for the funeral.
- Health and life insurance such as the annual health check for employees as necessary for each group and gender appropriately as well as group health insurance and group accident insurance.
- Loan benefits such as cooperative loans.
- Funds such as provident funds, Social Security Compensation Fund.

Section 5 Nurture Innovation and Responsible Business

Board of Directors realize, gives importance and supports the creation of innovation that creates value for the business while simultaneously creating benefits for customers or related parties. Relevant and responsible to society and the environment by clearly setting policies for the treatment of stakeholders which can be briefly described as follows

1. Giving importance to creating an organizational culture that promotes and supports innovation and overseeing the management team to be part of the strategy review planning for development and improvement of operations and continuous monitoring of results.

2. Promote innovation in order to add value to the business according to the changing environment factors. The innovation should be creating mutual benefits for businesses, customers, business partners, society and the environment. That innovation does not encourage in appropriate behaviour or illegal or unethical activities. In the past, the company has promoted and developed various innovations concrete details as follows.

1. Developing new sales models by designing for sales is the operational support of the network operations department, network quality management and network planning department to facilitate the customers can access the service for 24 hours. Resulting in sales growing every year.

2. Have a system design and development for the network quality management for customers in after-sales service. Which customers can check the repair situation and maintenance period which the system will maintain maintenance data for use as a database in the future.

3. Training system development and a seminar focusing on cooperation with educational institutions to exchange knowledge and skills in fiber optic cable networks. Which is one way to increase the necessary skills that student's potential are able to meet the demand in the labour market.

4. Emphasis on recycling waste by modifying the notebook computer to be used in online learning during the situation of Covid-19 pandemic and to facilitate the use information sharing to people in nearby communities. In 2021, it was given to Nikhomsangtonaengpattana-phaktai 6 School in Bannang Sata District, Yala Province.

The company monitors and supervises the management to conduct business ethically. Also, the company has social responsibility and the environment that reflected in the action plan. To ensure that all departments of the organization performed well related to the objectives and strategic plans of the company with guidelines as the following matters:

1. Responsibility to employees

The company provides appropriate protection and welfare benefits for all personnel. Including the protection of work status of personnel in all departments. The company is aware and gives importance in safety, occupational health and working environment in parallel with business operations by the management of the company with a determination to take action in the development of safety management systems for sustainable efficiency for good quality of life and leading the organization to excellence. Zero activity project to reduce work-related accidents, the company is committed to implementing safety policies, safety rules and set safety performance indicators for employees. Also sufficiently support tools, equipment, resources needed to reduce the accident rate in accordance with the standards strict legal requirements to ensure maximum safety for life and property.

2. Responsibility to customers

The company is committed to creating satisfaction and confidence for consumers. In order to receive good quality products and services in accordance with the quality standards ISO 9001: 2015 at an appropriate price level, providing information without distorting the facts and do not disclose customer information without permission also the company realize the rights of customers in receiving and access to quality safe services at a reasonable price. The company has a Network Quality Management Center at the Service Level Agreement (SLA) 99.99% with a team of expert engineers providing service 24 hours also the company has a network operation and maintenance center in different regions all 38 centers nationwide. In which the company uses GPS technology tracking team to check the efficiency of the team. To ensure that customers will receive the best service and can guaranteed minimal damage if an accident occurs.

3. Responsibility to partners

The company provides an opportunity for fair competition and full power in offering products or services to the company. In which the company will choose to receive products or services from the seller or service providers based on the network quality, price, service, efficiency, and the corresponding cost. As for competitors, the company is committed to free trade and has a competitive policy on the ground of justice according to the law. The company treats its partners with equality and fairness. With consideration of mutual benefits by maintaining a lasting good relationship with partners especially the process of selecting partners by clearly complying with procurement regulations according to the supplier procurement and selection policy qualifications and application to become a partner prepare a contract form that is suitable and the same standard. Having a management system follow to ensure that complete the contract. Have an internal control system that prevents fraud and misconduct in every step of the purchasing process and does not support products or actions that violate intellectual property and conducting business with social and community responsibility and continuously.

4. Responsibility to investors

The company respects the rights of partners and treats all investors fairly and not taking advantage of investors to promote and support the operation of the joint venture to be strong. Supporting the exchange of opinions and suggestions and jointly determining business plans. Jointly consider the allocation of benefits appropriately, transparently. In accordance with the legal framework and guidelines for sustainable development in order to achieve the joint venture's success according to the objectives of the joint venture.

5. Responsibility to creditors

The company treats all groups of creditors fairly responsible and transparent by complying with the terms and conditions of the collateral and contractual agreements given to various creditors. As well as not using dishonest methods, conceal information or facts which will cause damage to creditors. Including managing financial liquidity appropriately so that debt can be repaid according to the conditions and the deadline. In the event that cannot comply with any of the conditions, the creditors must be notified in advance. In order to jointly find solutions.

6. Responsibility to trade competitors/ fair competition

The company operates a business with a policy to treat competitors fairly. According to the framework of trade competition law. With ethics and transparency, the policy guidelines are summarized as follows do not take advantage of competitors by unlawful means, do not seek confidential information in dishonest or inappropriate ways, don't do anything that violation of the intellectual property of competitors and not destroying competitors' reputation by malicious accusations without truth information. Support and promote free trade. Avoid any behavior that is a monopoly or competition restrictions.

7. Responsibility to society, communities and the environment

The company realize of the duties of having community development by operating social responsibility through projects and activities with the aim of developing a sustainable society as well as conducting business with due regard for the impact on surrounding communities and listening to suggestions to ensure that the company will not create or cause negative impacts to the community environment in all aspects. Which covers the use of raw materials power consumption, using of renewable resources to bring value to all parties. Paying attention throughout the product life cycle, therefore imported products are distributed under the Restriction of Hazardous Substances (RoHS), which is a regulation of the European Union. (Directive 2002/ 95/ EC) set as an environmental standard. In addition, the data center design also focuses on maximum energy savings by using basic technology to save energy in order to reduce greenhouse gases and global warming including having clear work regulations to reduce the impact on the environment.

8. Anti-Corruption and Corruption

The company has an anti-corruption policy and review it annually. By preparing the guideline in writing in the code of conduct of the company. It communicates to all employees. There is an anti-corruption policy training for all employees in the orientation of new employee and posted through a board within the company as well as posted on the company's website to distribute to the general public.

Interlink Telecom Public Company Limited had been certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) on 4 November 2019. The aforementioned certification would be valid for 3 years as from the date of approval which reinforces that the Company has adopted the important procedures and principles of anti-bribery and corruption policy to use as a business practice. In 2021, the Company had strictly implemented anti-fraud and corruption activities and had conducted the business with transparency and ethics including compliance with terms and practices correctly and appropriately.

In this regard, in 2021, the Company had proceeded with anti-fraud and anti-corruption activities to maintain the ethical standards and the aforementioned standpoints of the Company as follows:

1) Attention from the board of director and senior management: Board of director promoted the company's culture to acknowledge that corruption is unacceptable. The board stated to employee, business partner to drive the business with equality, honesty and transparently.

2) Risk assessment: The company has assessed the risk from anti-corruption and corruption as well as review the risk management measure to ensure the accuracy and appropriateness.

3) Policy and operating procedure: The company determines an anti-corruption policy which it includes the suggestion and practice on supporting political activities. Donation for charity and sponsorship for company gift and entertainment expenses and people who involves in the business.

4) Training and communication: The company regularly organizes the training and knowledge testing of employees to increase the awareness in terms of the different form of bribe and the risk of engaging in illegal activity and method of report suspicious activity. So, new employee will be trained during the orientation.

5) Business Relationship: The company communicated the anti-corruption policy to business partner and invite them to join the Thai Private Sector Collective Action Coalition Against Corruption Project.

6) Reporting Channels: The company provided a reporting channel to encourage employee to monitor and report any occurrences or suspected corruption.

7) Monitoring and Reviewing: The company arranged the monitoring system to ensure that the policy and procedure are effective. Also, it reviews the internal system to ensure that it is effective against corruption.

The company committed to conducting business with transparency, ethic and legal. As the part of commitment, the company has completely anti-corruption policy. So, the company will not direct or indirect participate in corruption and bribery including a commitment to implement an effective system to use in anti-corruption. Creating a value chain of Interlink Telecom

Value chain

Value chain management is a key and important strategy that will result in sustainable business success. An effective value chain system consists of manufacturers, distributors, and consumers. By focusing on meeting the needs of customers and improving the quality of life and the environment. Besides, fair and responsible business practices for all parties. Interlink Telecom Public Company Limited is aware and gives importance to fair business operations, especially business alliances which is considered a business partner that needs to be developed to upgrade the potential to grow sustainably. In addition to conducting business with quality that is standard and responding to the customers' needs until generally accepted which is a business goal. Besides, the company still follows the principles and issues of sustainability as considered as an important agenda and goal that will help strengthen the entire value chain of the company to "Sustainable Growth"

The company sets policies and operational goals of business partners to promote and build confidence in sustainable growth together. From the policy and sustainable development goals, the company has adopted a set the responsible management policy, including has prepared a code of ethics for business partners and guidelines. While preventing conflicts of interest that may occur during the recruitment process as well as supervising the use or access to specifications relevant to the procurement process to be accurate, transparent and traceable. From the policy, the company has made a plan to communicate to important business alliances to be acknowledged. By focusing on raising awareness responsibility to the public and raising standards throughout the value chain. Besides, the company also creates a support plan and assist business partners in preparing their actions to meet expectations as well as ways to reduce risks that may occur to business partners throughout the value chain. The company strengthens with the company by conducting a training for the company's employees regarding knowledge and expertise to give back to society and integrate sustainable development approaches as part of the work process in the value chain management system under the cooperation of various departments, starting from the recruitment process and responsible value chain management, including establishing relationships with business partners and sustainable social compensation.

Section 6 Strengthen effective risk management and internal control

The Board of Directors set up an audit committee and the risk management committee to oversee the risk management system and internal control to achieve the objectives efficiently and comply with relevant laws and standards including various policies. There is an internal audit department that is independent in performing duties who is responsible for developing and reviewing the efficiency of risk management and internal control systems and report to the audit committee to give an opinion on the sufficiency of the risk management system and internal control in the annual report.

Risk Management

Interlink Telecom Public Company Limited provides risk management throughout the organization which is one component of good corporate governance by managing risk that is an obstacle to achieve strategic goals and assign the Risk Management Committee to define the risk management policy and framework. Besides, a risk management team has been appointed, consisting of knowledgeable, expertise, and experienced persons in risk management in providing recommendations to management, working groups and the Board of Directors. To ensure the risk management of the company is effective, there is a risk assessment that may cause an impact on the objectives and consider significant risks at both the organizational and departmental levels, defining action plans, monitoring evaluates and continually improve the mentioned plan to reduce the risk to an acceptable level as well as reporting risk management results to the Board of Directors regularly and timely. As it will be revealed in the “Internal control and internal control system audit” topic which is a risk management following COSO international standards.

Guidelines

1. The company will set up risk management systems and processes throughout the organization including a group of companies to be consistent with the strategy and business goals according to international standards by assessing the risks to cover the strategic risk, operational risk, financial risk, compliance risk, information technology risks, product and service quality risks, and the corruption risk.

2. All company’s executives and employees are the risk owners which have the responsibility to identify and assess the risk of the responsible department including determining appropriate measures to manage risk and the company will manage the risk to be at the acceptable level (Risk Appetite) or deviate from the level that the company can accept (Risk Tolerance).

3. All risks affecting the achievement of the objectives of the company must be implemented as follows.

3.1 Identify risk in time.

3.2 Assess the tendency of risk and impact if such an event occurs.

3.3 Manage risks to be following the established risk management criteria considering related expenses and benefits from the mentioned risk management.

3.4 Follow up and review risk management regularly to ensure that company risk properly managed.

4. Risks that may affect the business plan and company strategy which all high risks must report to the Risk Management Committee, Audit Committee and the Board of Directors.

The Risk Management Committee must be appointed by the Board of Directors to help oversee the risk management at various levels within the organization to ensure that the management is responsible for risk management has implemented the risk management system efficiently covering all types of risks and helps supervise compliance with corporate governance guidelines. To enable the business operations to adhere to good governance principles.

In 2021, the Company had established the guidelines for emerging risk management as follows:

Emerging risk, cyber security risk, and information security, including the information that are relevant with the Personal Data Protection Act (PDPA)

Risk: The Company’s business relies on the information technology system in the operation. Therefore, the Company has to encounter with both internal and external cyber threats. For example:

- Leakage of business information and personal information
- Risk from mobile device used in connection system
- Cyber-attack that may result in disruptions to business operation

This includes the Personal Data Protection Act that is effective and must be complied with according to the law. The Company shall consider the relevant risks apart from the determined policies and practices, and attach importance to the protection of information that may leak via cyber channels.

The abovementioned risks had affected the operation and the reputation of the Company. Therefore, the Company had focused on the information management to prevent the leakage of information and to obtain accurate, reliable, and up-to-date information for decision making.

Key Risk Management Guidelines: The Company had made the operational framework for cyber security to increase awareness and ability to respond to potential cyber threats as follows:

- Establish the policies, procedures, and tools that cover the general usage policy, information and security policy, internet and email usage policy, and unacceptable use of information technology system usage policy, by which all employees had signed in the memorandum of agreement on non-violation of computer-related crime. Also, the practical frameworks were added to be in line with the PDPA act.

- Provide screening and assign specific authorization to those responsible for data access, operation, distribution of information, data backups including presenting to the Company's Board of Directors, appointing the Chairman of the Working Team to understand the legal context, and appointing the Data Protection Officer (DPO) of the organization.

- Determine system monitoring cycles with the system personnel to control the operation and solve the problems that may occur at all times

- Determine the contingency plan in case of an incident that causes the system to stop working with an annual rehears a plan to be able to handle with the situation in a timely manner, and reduce the damages on information system of the Company, and for the Company's business to be proceeded continuously.

- Install systems and devices to prevent threats (Firewall) and surveillance of threats

Internal Control

Interlink Telecom Public Company Limited has attached importance to internal control according to the international standard of the Committee for Sponsoring Organization of Treadway Commission (COSO2013) to achieve the objectives of internal control in 3 aspects: Operation, Reporting, and Compliance with laws and rules relevant with the Company's business operation.

In the Meeting of the Board of Directors No. 4/2021 on 7 October 2021, the Board of Directors had considered the adequacy of internal control system in accordance with the assessment form of the Office of the Securities and Exchange Commission (SEC). According to the internal audit department, the assessment was carried out and the results reported to the Executives. The evaluation results had passed the review of internal control system by the Audit Committee, in which the Company's Board of Directors had considered that the internal control system of the Company was sufficient and appropriate. The Company had arranged adequate personnel for the operation according to the internal control system effectively according to the internal control system, as well as having an internal control system that can be monitored and supervised in accordance with the objectives of the organization. The report provided was reliable and the business operation was conducted according to relevant laws and regulations. It could also protect the assets of the Company.

In 2021, the Company had revised the procedures and systems to promote internal control and help the audit process to identify problems or risks more efficiently and quickly. The internal control system management of the Company can be summarized according to the internal control components as follows:

1. Control Environment

The Company's Board of Directors and the Executives supported the organizational culture that emphasized on integrity and code of conduct in the operation while supervising the business of the Company to be in accordance with the vision and mission, and to have a good internal control environment and facilitate compliance with the internal control policy as follows:

1.1 The Company had established the corporate governance policies and code of conduct manual, including rules, internal control policy, and anti-corruption policy for the directors, executives, and employees to adhere to as operational guidelines, by requiring all personnel to have a responsibility to act with integrity including determining the proper organizational structure and manual of authority to approve the duties and responsibilities of each job position accordingly, to ensure that the operation, monitoring, and operational control are adequate, both efficient and effective and do not cause conflict of interest with the Company.

1.2 The Company's Board of Directors is knowledgeable about the business of the Company and has expertise that is beneficial to the Company, overseeing the overall business operations and developing the internal control operation as well as supervising the determination of clear and measurable business goals as the operational guidelines for the performance of executives and employees, to ensure that the operations of the Company able to achieve the set goals.

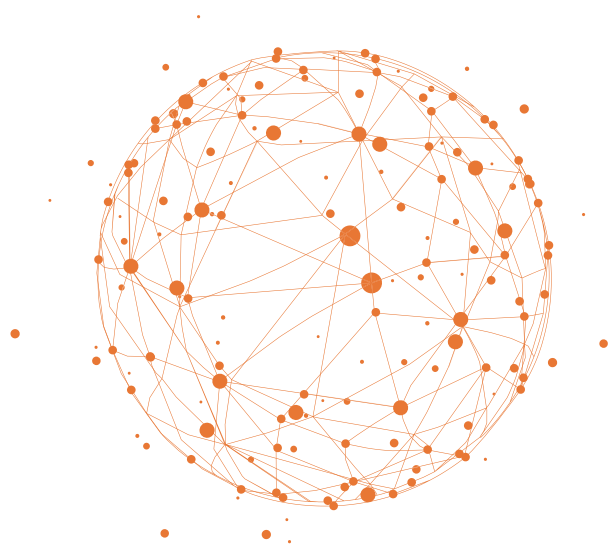
1.3 The Company determined the organizational structure in the form of business groups and lines of work with a common goal to ensure that the management of the Company is efficient and operates in the same direction as the whole group. The Company has separated duties in key areas to create a balance of power between each other, and has determined the duties, responsibilities, and delegation of authority properly according to the organizational structure and all employees are aware of their roles, authorities and responsibilities.

1.4 The Company determined the qualifications of personnel in each position as criteria for recruiting and developing personnel, stipulating succession plan for important positions, as well as establishing a standardized and transparent performance evaluation process for consideration of fair compensation, and motivating personnel to efficiently perform their work, including determining the welfares to be able to compete and retain the employees.

1.5 The Company had arranged the activities to raise awareness and understanding for the executives and employees about the risks and internal control through training activities in risk management courses to make management and employees aware of the importance of risk management and internal control.

Mission of Internal Audit

The mission of Internal Audit Department is to provide advices and perform the audit with independence and justice to ensure certainty, increase value, and improve the operation, and help the organization achieve the determined objectives by providing a well-organized and methodical approach to assess the effectiveness of risk management process, control and supervision.



Scope of Internal Audit

The Internal Audit Department has the scope of responsibilities for internal audit of Interlink Telecom Public Company Limited, considering the efficiency of risk management, internal control, and corporate governance process.

The duties and responsibilities are as follows:

1. Determine the objectives, goals, scopes, responsibilities, and practical guidelines of Internal Audit Department as well as prepare a manpower plan and annual budget plan

2. Audit, evaluate, and monitor the operation to ensure that it complies with the policies, plans, and rules that are laid as well as relevant laws, to achieve the objectives of the organization effectively, efficiently, and economically as follows:

2.1 Assess the internal control of Interlink Telecom Public Company Limited, to ensure to the Audit Committee of Interlink Telecom Public Company Limited and executives that all activities have received the adequate internal control to manage risks to a controllable level and in accordance with the corporate governance process

2.2 Assess the risk and internal control about information technology that is relevant with financial reports and other data reports

2.3 Audit the efficiency, effectiveness, and adequacy of internal control activities

2.4 Audit the efficiency and effectiveness of operational systems, asset maintenance, and utilization of all types of resources to ensure that they are efficient, effective and economical and without causing any loss or damage.

2.5 Review and report the reliability and completeness of finance and non-finance information, as well as methods used for diagnosis and measurement of evidences in case there are doubts about the operation that might affect the performance of the Company significantly, such as conflicts of interest that might affect the operation, corruptions, irregularities, mistakes or significant deficiencies to the internal control system

2.6 Audit the compliance with the laws regarding the securities and the stock exchange, terms of the stock exchange, policies, work instructions, rules, regulations, requirements, and relevant laws

2.7 Audit according to the policies as assigned by the Audit Committee of Interlink Telecom Public Company Limited

3. Review the business ethics and code of conduct for employees and executives

4. Assurance service: The Internal Audit Department helps the Executive to improve the risk management, internal control, and corporate governance by applying the professional skills of the internal audit in the evaluation of systems and operational regulations provided by the Executive, to ensure that the objectives of Interlink Telecom Public Company Limited achieved the required results and presented improvement suggestions for better systems and performance.

5. Professional opinion service on various matters assigned, such as investigating cases of corruptions or illegal fraud or cases where there are reasonable grounds to suspect fraudulent acts. The internal audit will be conducted to find out causes of the facts including damages occurred or will occur, and the responsible person and suggest preventive measure.

6. Consultation to the Board of Directors of Interlink Telecom Public Company Limited, executives, and auditing unit on internal control, risk management and corporate governance

7. Consider giving advices to the Board of Directors of Interlink Telecom Public Company Limited and the Executive in establishing effective and efficient control of self-assessment by which the Internal Auditor should audit the efficiency and effectiveness of self-assessment process.

8. Coordinate with the risk management agency to present the risk issues that are significant to the Board of Directors of Interlink Telecom Public Company Limited (if any)

Independency and Relationship between the Head of Internal Audit, Agencies, and Individuals

The Internal Audit Department must obtain the independency by which

1. The Internal Auditor reports directly to the Head of Internal Audit, and the Head of Internal Audit reports the audit work to the Audit Committee, and reports the management work to the Chief Executive Officer and the Managing Director.

2. The status of the Head of Internal Audit has equivalent status to the top executives of important agencies of Interlink Telecom Public Company Limited, in order to help the discussion, and negotiation of internal audit result with the top executives effectively.

3. The Internal Auditors are independent from other activities that are not the duties of internal audit work. the Internal Auditors are free to express their opinion independently and report with justice according to the internal audit standards.

4. The Internal Auditor should not be assigned to do other works that are irrelevant with the internal audit or any activities that may affect the independency and justice of the Internal Auditor.

5. In performing the audit to ensure formal consultation, complaints investigation, case inspection, suspicion of fraud or corruption, the Internal Auditor must disclose the details of their impact on independency, objectivity and disclose conflicts of interest by reporting to the supervisor.

Relationship between the Head of Internal Audit and Agencies, and Individuals

1. Relationship between the Head of Internal Audit and the Audit Committee of Interlink Telecom Public Company Limited and the Executive

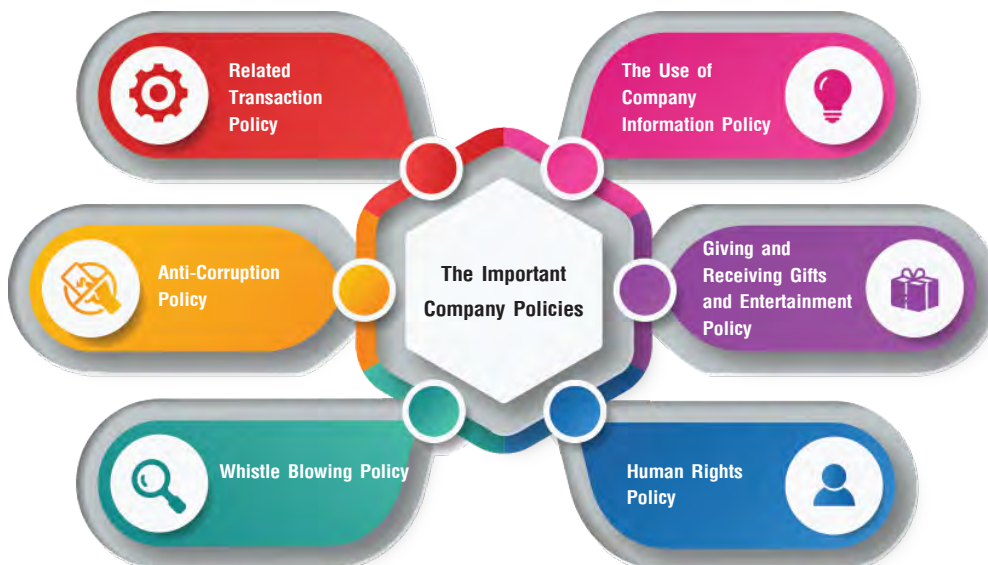
1.1 The Head of Internal Audit should have a specific discussion with the Audit Committee of Interlink Telecom Public Company Limited specifically without the Executive at least once a year.

1.2 The Head of Internal Audit should be entitled to meet with the Chief Executive Officer to discuss about various matters as appropriate

2. In the relationship between the Head of Internal Audit, the Executive, Auditor, and other regulatory organizations, the Head of Internal Audit should discuss and plan an internal audit with the top executives, executives, inspection agencies, internal auditors, auditors, and inspectors of other regulatory organizations to ensure that the internal audit plan and other operations have covered the relevant issues effectively without redundancies.

3. In the relationship between the Head of Internal Audit, the Executive, and other individuals that receive the internal audit report, the Head of Internal Audit should present the audit report to the Executive and the Chief Executive Officer before presenting to others.

The Important Company Policies are as Follows



Moreover, the company published various full versions of policies on the company's website at www.interlinktelecom.co.th

The Board of Directors sets the Connected Transactions Policy, regulations, consideration and approval process list as well as the information disclosure to be following the rules and notifications of the Stock Exchange of Thailand regarding the disclosure of information and the company operations, listed on the connected transaction as follows

“Connected Transaction” means any transaction between a listed company or a subsidiary and the listed company’s connected persons, or any transaction between a subsidiary and its connected persons.

“Decision to enter into a transaction” means entering or a decision to enter any contract or agreement, whether direct or indirect, to cause an acquisition or disposition of assets, leasing or renting asset, an offer or a receipt of service, an offer or a receipt of financial assistance and issuance of new securities, including to create rights or waiver of such right to do the same.

“Connected person” means the following:

1. The management, major shareholders, controlling persons or persons to be nominated as the management or controlling persons of a listed company or a subsidiary including related persons and close relatives of such persons.

2. Any juristic person having a major shareholder or a controlling person as the following persons of a listed company or a subsidiary:

- 2.1 the management
- 2.2 major shareholder
- 2.3 controlling person
- 2.4 person to be nominated as the management or a controlling person
- 2.5 related persons and close relatives of persons from 1) to 4)

3. Any person whose behavior can be indicated as a representative or under major influence of persons from (1) to (2) when making the decision, determining policy, handling management or operation: or other persons the SET deems as having the same manner.

“Management” means managers and the next four management levels succeeding the manager position, including all individuals at the equivalent position to the fourth holding management level and all individuals in management positions of accounting or finance departments at the manager level upward or equal.

“Major Shareholder” means a shareholder who directly or indirectly holds shares in any juristic person in a total amount exceeding 10 percent of the paid-up capital of that juristic person. Such shareholding shall also include the shares held by related persons.

“Controlling persons” means a shareholder or other persons that influence the determination of management policies or operations of the company significantly whether the mentioned influence comes from being a shareholder or authorized under the contract or whatever else.

“Related person” means persons under Section 258 (1) to (7) of the Securities and Exchange Act, A.D. 1992.

1. Spouses of the person
2. Underage children of the person
3. Ordinary partnership in which the mentioned person or person under 1) or 2) is a partner
4. A limited partnership in which the mentioned person or person under 1) or 2) is a partnership type unlimited liability or being a partner limited liability for shares in an amount exceeding thirty percent of the shares of all limited partnership.

5. Limited companies or public limited companies in which the mentioned persons or persons under 1) or 2) or partnerships under 3) or 4) hold shares in aggregate sold shares of more than thirty percent of all that company.

6. Limited companies or public limited companies in which the mentioned persons or persons under 1) or 2) or a partnership under 3) or 4) or a company under 5) holds shares in an amount exceeding thirty percent of all sold shares for that company.

7. Juristic persons in which the persons under Section 246 and Section 247 can have management power as a representative of a juristic person.

“Close relative” means a person who has a blood relationship or by legal registration, as follows: parents, spouse, siblings, and children, including spouses of children.

“Big company” means a company that holds shares in a listed company whether directly or indirectly more than fifty percent of the paid-up capital of listed companies.

“Subsidiary company” means a company which the registered company holds shares Whether directly or indirectly more than fifty percent of the paid-up capital of that company

“Affiliate” means the parent company, subsidiary company and a subsidiary company of the subsidiary company mutatis mutandis

“Associated Company” means a company in which the registered company holds shares whether direct or indirectly more than twenty percent but not more than fifty percent of the paid-up of the company’s capital.

“Shareholders with interests” means those who have received benefits or lost benefits.

“General trading conditions” means trading conditions with fair prices and conditions that do not transfer benefits which includes trade terms with prices and the following conditions.

1. Prices and conditions that a registered company or a subsidiary company receives or for the general public.
2. Price and conditions that connected persons to the general public

Price and condition that a listed company can show that it is the price and condition that a business operator has in the same way for the general public.

2. The Use of Company Information Policy

Interlink Telecom Public Company Limited and its subsidiaries have policies and procedures to look after the directors, executives, and employees in using the internal information of the company which has not been disclosed to the public for personal benefits as follows

1. The company will provide knowledge to the company directors and executives regarding the duty to report the securities holding of the company by themselves, their spouses and children who have not yet become legal age to the Office of the Securities and Exchange Commission under Section 59 and penalties under Section 275 of the Securities and Exchange Act A.D. 1992 (including additional amendments), including the report of the acquisition or disposal of the company’s securities by oneself spouse and underage children to the Office of the Securities and Exchange Commission under Section 246 and the regulations Penalties under Section 298 of the Securities and Exchange Act A.D. 1992 (including additional amendments)

2. The company requires that directors and executives of the company including spouses and underage children prepare and disclose reports Securities holding and reporting of changes in the company’s securities holdings to the Office of the Securities and Exchange Commission under Section 59 and penalties under Section 275 of the Securities and Exchange Act A.D. 1992 (including additional amendments) and send copies of this report to the Company on the same day that the report is submitted to the Office of the Securities and Exchange Commission.

3. The company prohibits the directors, management, and staff of the company that has been informed of the company’s internal information to use that information to make use of securities trading. The mentioned persons must not disclose such information to other persons who may use that information for the same benefit. Both the informant and the receiver of the information used may have to be guilty as specified by law, including the company is considered a disciplinary offense according to work regulations by considering the punishment as appropriate as the case, including a verbal warning, termination of employment warning, termination of employment by dismissal or resignation from the committee, depends on each case.

4. The company prohibits the directors, management and staff of the company or former directors, executives and employees who have resigned and disclose inside information or the secrets of the company as well as the confidential information of company’s business partners that they have been aware of in performing his duties to outsiders. Although the disclosure of mentioned information will not cause damage to the company and the company’s customers, directors, executives and employees of the company or former directors, executives, and employees are responsible for maintaining the confidentiality and/or the company’s internal information and is responsible for using the company’s internal information for the business of the company’s benefit only, which is not against the Securities Act And the Stock Exchange of Thailand. Directors, management, and staff of the company have strictly prohibited the confidentiality and/or inside information of the company to use for other companies in which they are shareholders, directors, executives, employees, and employees.

3. Anti-Corruption Policy

Interlink Telecom Public Company Limited and affiliates conduct its business with fairness based on a philosophy that the Company shall demonstrate an emphasis on anti-corruption as well as adhering to the principles of morality, morality, ethics, code of conduct and good governance and responsible to all stakeholders. Therefore, the company has specified guidelines for the proper conduct of the advisory committee, executive subcommittee and the company's employees in business ethics and employee ethics which is a part of the corporate governance of the company. To ensure that the company has the policy to specify guidelines, regulations and complaints channels to prevent corruption including making decisions and conducting business that may be at risk with corruption being considered and practiced prudently. Therefore creating an "anti-corruption policy" in writing to be an apparent guideline in performing business and effectively developing organization to continuous and sustainable growth.

The Board of Directors, the management team, and employees must not commit or accept any form of corruption, either directly or indirectly covering every business of the company and all related departments. The company has specified guidelines action measures and roles and responsibilities as well as providing reviews and regularly review the implementation of the anti-corruption policy to comply with business changes, regulations, and related laws.

4. Giving and Receiving Gifts and Entertainment Policy

The company operates a business under the principles of good corporate governance, honesty, and transparency and treats all stakeholders equally avoiding actions that may lead to discrimination or cause conflicts of interest and to comply with the anti-corruption policy. Therefore, there is a No-Gift Policy refraining from receiving or accepting, entertainment or other benefits to transparently creating a good standard effectively for continuous and sustainable growth.

The principle

The company personnel must adhere to not accepting bribes or other benefits from external personnel especially government officials. If it can prove that the mentioned operation has been done, it is considered that the personnel is guilty according to company regulations and laws.

Guidelines

1. Giving gifts, souvenirs or other benefits

1.1 Giving gifts or souvenirs traditionally able to do so without violating relevant laws and local customs, such as for Thailand, the gifts which are not more than 3,000 baht per person per opportunity according to the NACC Commission notification, and should be provided in ways that help promote the company's image as follows.

1.1.1. Diary calendar

1.1.2. Products used as public relations media

1.1.3. Royal project products, Royal projects community products in the company's operating area or products for charity or public interest or products that support sustainable development.

1.2. Giving gifts and souvenirs should be conducted to the same standards to prevent discrimination.

1.3. Not to give gifts, souvenirs, assets, or any other benefits to spouses, children, or related persons of government officials, customers, business partners and contact persons due to circumstances considered as being a substitute.

1.4. Giving souvenirs on important business occasions such as the establishment date, signing of a business contract can be done, but if the value of the gift exceeds 3,000 baht, it must be approved by the chief executive of each company or according to the company's regulations.

2. Entertainment

Spending for business receptions, such as receptions for food and beverages, sports receptions and other expenses directly related to business practices or is a tradition including providing business knowledge and understanding can be done but it must be a reasonable expense and it does not affect the decision to practice or cause any conflicts of interest.

3. Organizing CSR activities with government agencies or government officials

3.1. Organize CSR activities with government agencies or government officials can be done as appropriate which must be done in the company's name and the objectives must comply with the company's

CSR policy. There should be clear criteria, measurement plans and proceed through the procedures set forth by the company.

3.2. Organize CSR activities or any activities on behalf of the company that must exclude related to political support.

4. Accepting gifts, souvenirs or other benefits

4.1. The company's personnel refrain from accepting gifts, souvenirs or other benefits in all cases and is responsible for informing outsiders about the policy to refrain from accepting such gifts thoroughly.

4.2. If it is necessary to receive gifts, souvenirs or other benefits and cannot be returned to the company appointing the responsible department to collect the said items and conduct donations to external individuals or charitable organizations or public benefit or continue to perform according to the company's regulations except

4.2.1. In the case of consumables with an expiration date of less than 1 month, the discretion of the department supervisor who receives the gift in management.

4.2.2. In the case of the diary calendar used as public relations media of the company, employees can receive them as personal gifts.

4.2.3. In the case of accepting gifts and souvenirs in the name of the organization to the organization, such as signing a business contract can be done. The mentioned gift and souvenir must be the company's property.

5. Accepting proposals for meetings, pieces of training, seminars and business visits using the partner's budget.

5.1. Accept proposals for meetings, training, seminars and business visits by using the partner's budget can be done if it meets the terms specified in the contract but it must not have hidden travel characteristics.

5.2 Accept proposals for meetings, training, seminars and business visits by using the partner's budget if it is not specified in the contract agreement, it can be done. If it is considered that accepting the mentioned proposal is appropriate and beneficial to the company, it must be approved by the supervisor according to the company's regulations. Not accepting offers for travel-related seminars without intention to truly transfer knowledge.

6. Support for travel expenses and other expenses for government officials

Support for travel expenses and other expenses for government officials can be done as appropriate according to the company's related regulations.

7. Donations and sponsorship to government agencies or government officials including charities, donations, and support to any organization must be made under the following conditions

7.1. It is a reliable organization and/or established legally.

7.2. Operations must be performed on behalf of the company in a transparent, legal manner and according to the company's regulations.

7.3. Money should not be paid directly to a government official or any individual on behalf of an individual unless there is a clear description of the support request and with written supporting proof.

7.4. There should be monitoring to ensure donations and/or support have been used for public use and/or for donations and/ or true support.

5. Whistle Blowing Policy

The company provides the channel for complaints and to report the hint in order to receive complaints, opinions or suggestions from stakeholders which there is a risk that will be affected by the company's business operations or from the performance of duty of executive and employee of the company. Regarding illegal acts or non-compliance with the code of conduct, including any behavior that may imply corruption including acts that related to the area of corruption that involve with the company by direct or indirect. Please notify the company to investigate the fact.

Complaints and whistleblowing

When seeing the situation with violation or failing to comply with the code of conduct including actions that related to the corruption or illegal, please send the question or complaint to the following people.

1. Chief Executive Officer
2. Supervisor that you trust at all levels.
3. Director of internal audit department.
4. Board of director.

Complaints and whistleblowing address

Company Secretary
Interlink Telecom Public Company Limited
48/66 Soi Rung-Reung
Rachadapisek Road, Samsennok,
Huay Khwang, Bangkok 10310
E-mail : secretary@interlinktelecom.co.th
Phone : 0 2666 2222 Ext. 200
Fax : 0 2666 2299

or Chairman of the Audit Committee
Mrs. Kesara Manchusree
E-mail m.kesara@interlinktelecom.co.th

Receiving complaints procedures

The company has the following guideline for action when receiving complaints as follow:

1. When the company receives the hint pr complaint, the recipient will consider and appoint a person that responsible for the complaint as appropriate. So, that person will a moderator carrying out relevant fact, investigate and consider making offenses related to violation or non-compliance with the code of conduct. In the case that the accused is a director of the company, the person who responsible for the complaint must file for the audit committee to determine the fault.

2. Present to the Chief Executive Officer to appoint an investigation committee consisting of expert with appropriate and fair knowledge to investigate the fact of the complaint.

3. The investigation committee is collecting information that related to complaint by interview and/or document verification.

4. The investigation committee performs the processing and judge the fact to determine procedure and appropriate management method.

5. The investigation committee arranged corrective measures and mitigate the damage to the affected person. Considering all the damage and report the result to the Chief Executive Officer for reporting to board of director for acknowledgment.

6. the investigation committee reports the results to the complainant. If the complainant disclose himself or herself.

Protection and confidentiality of complainant.

The company considers the privacy and safety of the complainants who could choose to anonymous, if the disclosure considered to be unsafe or damage of any kind or those who cooperate in the investigation will be covered. Also, the fairness from providing information that are beneficial to the company in terms of corruption as well as the failure to comply with laws or regulation issued by government agencies including the violation or compliance with rules, regulations, or the code of conduct of the company as defined as follows:

1. The complainant can be anonymous if the disclosure considered to be unsafe or damage. But if there is a self-disclosure, the company will be able to report the results for acknowledgment or mitigate the damage conveniently and quickly.

2. The company considers all related information confidential. Also, it will disclose if necessary, to the person responsible for resolving the problem. The company concerns the safety and damage of the person concerned.

3. In case that the complainants believes that it is insecure, and it may cause some trouble. The complainants can request the company to prescribe the protection measure to support them without requesting if it tends to damage or insecure. The person who suffered damage will be alleviated by appropriate and fair procedures.

6. Human Rights Policy

Executives and employee of Interlink Telecom Public Company Limited at all levels must recognize the importance and respect of rights. Humanity in every aspect as well as society and communities following the laws of each country and according to the treaties in which each country must comply as follows.

- Treating everyone based on human rights equality without discrimination.
- Avoidance of actions that violate human rights.
- Supporting human rights.
- Communications, broadcasting knowledge, understanding, defining guidelines for surveillance and providing any other support to those involved in business operations throughout the business value chain, supplier and contractor to participate in conducting business with integrity. Respect for human rights and treat everyone according to human rights principles following this policy.

Guidelines

• The company respects human rights and treats each other with respect, honor each other and treat each other equally, without discrimination in physical, mental, ethnic, nationality, religion, sex, language, age, skin color, education, social status or any other issues.

• The company uses caution in performing duties to prevent the risk of human rights violations in business operations overseeing respect for human rights.

• The company supports the promotion of human rights protection

• The company monitors respect for human rights and does not neglect or ignore any actions that are considered a violation of the relevant human rights. The company must report to the supervisor or the responsible person and cooperate in the investigation of various facts. If in doubt or question, consult with the supervisor or the person in charge through the designated complaint channel.

• The company will provide fairness and protection to persons who report human rights violations related to the company.

• The company is committed to maintaining an organizational culture that is committed to respecting human rights.

• Human rights violators are considered a violation of the company's ethics which must be considered a discipline following the regulations set by the company.

• The company communicates, disseminates, educates, and understands to all stakeholders while also provides support to business partners and business associates to participate in business operations by respecting and treating everyone following human rights principles following this policy.

• The company identifies and assesses the risk including the constant impact on human rights in business activities with guidelines for monitoring and manage appropriately. When a force majeure occurs, it must be considered quickly including establishing appropriate and effective mitigation processes following the principles of justice and equality.

• The company supports and promotes human rights in all forms of all groups of stakeholders by participating, respecting and abiding by human rights principles.

Section 7 Ensure Disclosure and Financial Integrity

Maintain financial Credibility

The Board of director encourages employee involved in the preparation and disclose information such as the person with the highest responsibility in accounting and financial, accounting supervisor, internal auditor, company secretary, investor relation and senior management responsible for the financial disclosure of the company. To have knowledge, skill and experience that are suitable for duty and responsibility. The company separated the accounting and financial department to work effectively by managing the number of employees sufficiently for various workload. In addition, vice-president of financial and vice president of accounting who take care of the accountant and company secretary. They have completely qualification according to the regulation of the Stock Exchange of Thailand according to various rules. Also, they trained completely which specified by the Stock Exchange of Thailand to improve accounting knowledge. Also, they assign the investor relation to receive various training to gain better understanding of the rules. They should aware the impact on the business from external and internal factors on a regular basis include accurate communicating, transparent, timely, reliable. It is equal to all stakeholders.

The board of director ensuring the disclosure of information which includes financial statement in annual report form 56-1 can adequately reflect financial status and operating results. It also encourages the company to make a discussion and analysis of the management for the disclosure of financial statement every quarter. This is in order for investor to be informed and understand the changes that have occurred to the financial position and performance of the company to be better in each quarter apart from the number in financial statement. Moreover, the board of director monitored the adequacy of financial liquidity and the ability to pay debts. If in case the company tend to cannot pay debt or the company has financial problems, the board of directors will follow up closely. The board will supervise the business operation with care and comply the disclosure requirement including publish information through the website and other channels.

From 2018 to present, the stock exchange of Thailand determined listed company must have the highest responsibility in accounting, financial and a qualified accounting supervisor. To provide listed company with quality financial report. Also, to disclose the changes in accounting supervisor, the company reports information of the highest responsible person in accounting and financial department. According to the key qualification related to work effectively, the list of qualified persons has been announced as follows:

1. Mr. Sumit Jaroenpornpitiis the most responsible person in the finance sector (CFO).
2. Mr. Kamonpong Saejunis the most responsible person in the accounting sector (CAO).

In the past 2 years, there were no director or senior management of the company who are employee or partner of the company, external auditing that company are using the service.

Disclosure

The Board of director concerns the disclosure of information because it affects to the decision of investor and stakeholder. Therefore, it is necessary to control and set measure for the information disclosure to compliance with the code of conduct. Anti-corruption policy applies with fair practice to employee, stakeholder as well as human right. It is including social and environment responsibility which related to reporting framework that accepted locally and internationally. In addition, the company offers investor, analyst and financial institutions visit, meet, and inquire on various issues. They can inquire directly with senior management. The company also arranges the press conference to reports to provide financial and other relevant information that can reach investor, interest parties and the public thoroughly and equally with all stakeholders.

Moreover, the company has a discloser policy to the public which defines the way to communicate and the operation in case of rumor, maintain confidential information. The way to communicate with investor or analyst and appoint the Chief Executive Officer or the chief executive in accounting and financial to represent the company to providing information to them or media.

In 2021, there was the disclosure of information through various channels as follows:

1. 56-1 One Report contains all important and reliable information. Timely and reflective practices that will lead to sustainable value creation for the business Both Thai and English. by disclosing information via the SET Community Portal of the SETLink and the company website.

2. The company provides the agency of Investor relation and company secretary to communicate with institutional investor equally, fairly including analyst and related government agencies. The board attempted to compliance with all application laws, regulations regarding to information disclosure and transparency. If shareholder need additional information, Contact the company as follows:

Contact	E-mail	Phone / Fax Number
Company secretary	secretary@interlinktelecom.co.th	Telephone : 0 2666 2222 Ext. 200
Investor Relations	ir@interlinktelecom.co.th	Fax : 0 2666 2299

The mailing address is 48/66 Soi Rung-Reung Ratchadapisek Road, Samsennok, Huay Khwang, Bangkok 10310

3. The company publishes information on the company's website both in Thai and English via website: www.interlinktelecom.co.th If there are information or important events, the company will update on the website within 24 hours.

4. The company provided an organization's communication department to broadcast the news as well as the company's performance via various media to let shareholder, investor and stakeholder comprehend the company's information thoroughly and in time.

5. The company organized activities for listed company to meet investors (SET opportunity day) on a regular basis every quarter. This event organized by the Stock Exchange of Thailand to promote better understanding of the current situation and transparency of the disclosed quarterly and annually. Also, it discloses the other information from duties under the regulations of the law.

In 2021, the Company participated in the quarterly "Set Opportunity Day" arranged by the Stock Exchange of Thailand as follows:

No. 1: Quarter 4/2020	9 March 2021
No. 2: Quarter 1/2021	25 May 2021
No. 3: Quarter 2/2021	24 August 2021
No. 4: Quarter 3/2021	23 November 2021

6. Arrange for the retail investor analyst and the institutional investor to meet with the executive by making the appointment to inquire about the Company's information (Company Visit) in the year 2021 for 1 time

7. Arrange the Annual General Meeting 2021 on Tuesday 20 April 2021 for 1 time and the Extraordinary General Meeting No. 1/2021 on Wednesday, 17 February 2021 for 1 time.

8. Preparation of newsletters related to the company's operating results. In addition, news in terms of the progress of business operation and various marketing activities are provided throughout the year.

Section 8 Ensure Engagement and Communication with Shareholders

The Board of Directors recognizes and gives importance to the shareholders' rights and must look after the interests of all shareholders equally as specified. In the company's regulations and related laws regardless of whether the shareholders are small foreign investors, institutional investors or major shareholders, they all have the rights and equality as follows

1. The right to receive share certificates and purchase or transfer shares right.
2. The right to receive enough and timely information suitable for decision-making
3. The right to attend and vote at the shareholders' meeting to decide on important company policy changes.
4. The right to appoint or remove directors and determine the directors' remuneration.
5. The right to appoint the auditor and determine audit fees.
6. Right to share the profits of the company

Supporting Shareholder Engagement

1. Specifying rules for minority shareholders to propose additional meeting agendas before the meeting date. The Board of Directors considers including the issues proposed by the shareholders into the meeting agenda. If the board of directors refuses to propose matters to the shareholders for consideration will inform the reason to the shareholders' meeting

2. The board of directors sent the complete and enough information of meeting invitation letter and relevant documents to the shareholders for exercising the rights of shareholders by disseminating on the company's website at least 21 days before the meeting date.

3. The invitation letter to the shareholders' meeting and related documents are distributed in both Thai and English.

Actions on the Shareholders' Meeting

1. The Board of Directors determines the date, time and venue of the meeting by considering the convenience of attending shareholders' meeting.

2. The board of directors does not require shareholders or proxies to bring more documents or identification than specified in the guidelines of the relevant regulatory agencies.

3. The chairman of the board is the chairman of the shareholders' meeting who ensures that the meeting is following the law, related rules and company regulations, together with allocate time for each agenda and allows shareholders to express opinions and can ask questions at the meeting about relevant company issues.

4. Shareholders can make important decisions and the committee does not support unnecessary meeting agenda additions especially the important agenda that shareholders need to spend time studying before deciding.

5. The Board encourages the ballots for important agenda items and encourages the independent person to count or check the votes on each agenda. The meeting shall be informed and recorded in the meeting report.

The Meeting's Resolutions Disclosure and the Preparation of the Shareholders' Meeting Minutes

1. The company discloses the shareholders' meeting together with voting results within the next working day through the Stock Exchange of Thailand's news system and on the company's website.

2. Send a copy of the meeting's minutes to the Stock Exchange of Thailand within 14 days from the meeting date.

3. The shareholders meeting's minutes have recorded the following information

3.1 List of the board of directors and executives attending the meeting and directors who attended and did not attend the meeting's proportion.

3.2 Voting and counting methods, meeting's resolutions, and voting results (approved, disapproved, abstained) of each agenda.

3.3 Questions and answers at the meeting including name-surname of the questioners and respondents.

3.4 Other issues

Code of Conduct

The company has set the company's literature manual for all employees to adhere to as a working guideline, including understanding and adhering to the best practice and strict as the same standard as follows

Investor Relations Code of Ethics

Employees must understand actions following ethics. When there are any doubts and questions, the employees shall consult with the supervisor, human resources department or a person at the company assigned the responsibility to monitor the compliance with the code of conduct through various channels, including notifying the supervisor or the responsible person when seeing violations or non-compliance with the code of conduct. Besides, the employees shall cooperate in the investigation of various facts with the agency or person assigned by the company.

Disclosure of Important and Necessary Information Accurately, Sufficiently, and in Time

1. Investor relations must disclose information that is accurate, sufficient, and timely by complying with the requirements of government agencies such as the SEC and the Stock Exchange of Thailand.

2. Investor relations should use discretion when providing information carefully which investors can refuse to provide information if it is considered that the mentioned information is a confidential trade or is information that may cause loss competitiveness of the company.

3. Investor relations should consider providing various information to be clear and has enough details to understand. For example, to clarify more than 20 percent of the information or reasons for the company's performance and/ or the information in MD&A, there should be a clear explanation to understand the source and reason of the changes in numbers.

4. In case of rumors or news leaks, investor relations should act quickly to clarify the facts to the public by complying with the requirements of the Stock Exchange of Thailand Regarding the disclosure of information of listed companies.

5. Investor relations should not disclose incorrect information to drive the purchase of the company's shares.

6. Investor relations should provide an opportunity to disclose information or information sources to users of information equally.

Maintaining Inside Information

1. Listed companies should set guidelines for supervising internal information, such as specifying and limiting access to internal information. The investor relations who have access to inside information must not disclose such information to others until the information has been disclosed to the public following various rules.

2. Investor relations must comply with the rules and regulations regarding the supervision of internal information correctly, for example, the information that is significant to business performance should be disclosed through the Stock Exchange of Thailand to be well-known before being disclosed to a specific group of investors.

3. Listed companies should set rules for the trading of company shares for investors relations, such as setting a period for the prohibition of trading and reporting of stock trading to the compliance department or other assigned departments such as the company secretary.

4. Investor relations should set a time limit for accepting appointments or answering a question regarding the near future results for analysts and investors (Quiet Period) because the investor relations of each company will start to recognize the financial statements at different times, therefore, investor relations should consider determining the Quiet Period appropriately and as close to the period when the number is first acknowledged, for example, at least 2 weeks before disclosing the financial statements.

5. If an analyst meeting is held before the financial statements (Earnings Preview), investor relations should complete before the Quiet Period and should be careful when providing information that must not provide any prohibited information, such as estimated revenue figures profit of that financial period, etc.

Disclosure of Information Equally and Fairly

1. Investor relations must provide equal opportunities for stakeholders to have access to information. The activity format is provided for each group or it may vary as appropriate, but the provided information must be equal and will not cause any disadvantage or loss of investment opportunities.

2. Investor relations should allow stakeholders to contact and ask questions appropriately by not discriminating against only one specific group of people.

3. Investor relations should disclose the information presented in a specific group meeting to the general public and as soon as possible, for example, Roadshow Presentation and Analyst Presentation should be posted on the company website after the meeting quickly.

4. Investor relations should be careful in communicating information through social networks, Investors can follow information to help understand investors' perspectives. But if there are some misunderstandings, Investor relations need to clarify via the SET's system for all parties to be well informed to prevent the problem of providing information in a particular group.

Investor relations should treat each stakeholders group as follows

Stakeholders	Practices
1. Treating investors	1. Treatment for both large and small investors equally. 2. Provide information to individual investors at the same level as analysts and institutional investors.
2. Treatment for analysts and funds	1. Invite and allow analysts, fund manager or representatives from all securities companies to attend an analyst meeting equally. 2. Respect the work and analysts' opinions but be able to clarify the facts. If it is considered that there is a misuse or use of information.
3. Treatment for media	1. Inviting and giving media opportunities from all institutions to attend the Press Conference equally and provide information as appropriate.
4. Treatment for government agencies	1. Cooperate to provide information to government agencies as requested.
5. Treatment of organization persons	1. Coordinate the management of the company to meets, various stakeholders, as appropriate. 2. Report to the board and management of various information that will help create added value for the company. 3. Communicate with the company's employees of investor relations ethics to allow employees to participate in the same practice as investor relations.
6. Treatment to other interested parties	1. Provide information to other interested parties equally unless there is any other necessity in conducting business.

Perform duties with honesty

1. Strictly complying with the work rules of the company, policies, and ethics of employees. Avoid any actions which are against the interests of the company such as the use of assets, information, and relationships from the company's investor relations for personal benefit.

2. Behave following investor relations ethics as performing duties in the position of investor relations.

Other issues

1. Investor relations shall dress appropriately for the places and activities that participate.

2. Investor relations should not give negative or malicious information to companies, competitors, or other interested parties.

Ethics of employees

Treatment for the company

Employees must comply with various laws and regulations, including the company's regulations and orders and avoid being involved in unlawful activities or against public order or good morals. In addition to complying with the law, all employees must comply with ethical duties. We consider business ethics as the company's valuable asset.

Treat myself

1) Maintaining integrity and honesty and business ethics

2) Perform duties with responsibility, prudence, dedication, physical strength, and mental capacity in the working by prioritizing the benefit of the organization.

3) Perform duties with diligence including seeking ways to develop and improve work to be effective at all times.

4) Maintain one's honor to be accepted in society

5) Be disciplined and behave according to the organization's rules and regulations, corporate values and good traditions whether specified in writing or not.

6) Avoid any actions that may affect the reputation and organization's image or cause problems to the organization later.

7) Do not use the time for the organization to do other work or use it for personal benefits that result in not being able to work fully during the working hours.

Treatment of customers related parties and society.

1) Facilitate and treat visitors who politely, willingly without any delay.

2) Welcome to hear comments or suggestions from other people and ready to provide accurate information according to one's status.

3) Appreciate other people's values, treat others with equality and always honor others.

4) Participate in the creation and development of society to progress without causing damage to the work and organization image.

Practices between Employees

1) Strengthening teamwork by cooperating and helping each other for the whole organization benefit.

2) Create and maintain an atmosphere of unity and solidarity among employees.

3) The supervisor should behave respectfully of the subordinates by being a good model for subordinates according to the organization's values.

4) Treat supervisors with respect and treat colleagues with kindness and respect for the dignity of others.

5) Do not use the work of peers to falsely claim to be their work.

Treatment for Organization

1) Compliance with laws, regulations, orders and board resolution.

- Complying with the laws related to the organization's operations including rules, regulations, orders and board resolutions.

- Do not engage in acts or conceal any illegal acts.

2) Reporting, treatment, use, and disclosure of the organization's data.

- Save and report various information to be correct according to the system and standards laid down as well as prohibiting forgery of reports or documents.

- Not using data, documents, software programs, books, articles, videotapes, tape recording and any work of any person in violation of copyright law regardless of whether the information or work shows copyright.

- When the period of the data or document maintaining is gone, the relevant person must ensure that the destruction is done properly, correct with each type of information or document.

- Do not use the organization's information obtained from the duty to improperly seek benefits for oneself or others.

- Internal information of the organization regarding operations plans, resolutions and opinions of the Board, sub-committees, working groups, and management are considered confidential information. The disclosure of such information to anyone must be approved by the agency that owns the information.

Protecting Corporate Assets

- 1) Use the organization's assets economically and maximize benefits.
- 2) Help each other to prevent any organization's assets from being improperly depleted or lost.
- 3) Do not use any assets of the organization for the benefit of themselves or others.

Computer and Information Technology

- 1) Employees must comply with guidelines and instructions regarding the use of computer and communication equipment. Including the company's electronic information strictly for the company's benefit including must not act in violation of the law or for their business interests.
- 2) Employees will avoid websites that the company considered illegal or violating good morals and refrain from publishing such information or websites to others, including avoiding unknown websites that are suspicious of security.
- 3) Only assigned employees to have access to the data files, whether stored in the form of computer data files or others. Prohibited unauthorized personnel are not allowed to view, reproduce, publish, delete, destroy or change data, change passwords or do any other damage causes.
- 4) Employees who use the company's computers must use the software under the license of the copyright owner and only licensed for use by the company to prevent intellectual property infringement

Intellectual Property

- 1) The use of work or information which is the right of the third party which has been obtained or to be used within the company must be checked to ensure that it does not infringe the intellectual property of others.
- 2) Upon termination from being an employee, it is an obligation to return the intellectual property in any for

Accepting Items or Other Benefits

- 1) Do not demand things or other benefits from other people who have duties or business related to the organization, either by oneself or others.
- 2) Do not accept items or other benefits from other people who have duties or businesses related to the organization except on traditional occasions or festivals that people should treat each other by such goods or other benefits, however, the acceptance must not influence any decision which is unfair to the performance of duties.

3) Accepting items or any other benefits that are not following the criteria in Clause 2) It is necessary to maintain good relations between people so that the person reporting their supervisor.

4) Receiving items or any other benefits given to each other in activities between the organization or as a relationship between the organizations to the person who reports to their supervisors.

Giving of goods or other benefits

- 1) Not using methods of giving money, assets, things or other benefits to any person with the intent to induce or ignore wrongdoing.
- 2) Not offering money, property, objects or other benefits to business-related parties to exchange privileges that should not be given.
- 3) Spending on business receptions is acceptable but it must spend reasonably.

Exercise of political rights

- 1) The rights as good citizens should be exercised following the Constitution and other relevant laws.
- 2) Not participating in any activities that may cause an understanding that the organization is involved or supports any political party or one power group.
- 3) Not using corporate assets to support any political party or any power group.

Ensuring compliance and review

- 1) It is the duty and responsibility of the directors and employees to acknowledge, understand and strictly comply with the code of conduct.
- 2) Supervisors at all levels must take care of and responsibility for their subordinates to strictly comply with this code of conduct.
- 3) Supervisors at all levels must be leaders in adherence to the code of conduct as well as promoting the working environment for employees and related parties to understand that compliance with the code of conduct is correct and it must be strictly observed. And cannot claim that the practices outlined in this code of conduct are unknown.
- 4) When there are doubts about the code of conduct to consult with the supervisor or the corporate governance department or an organization that performs the same function but calls other names, which are responsible for overseeing compliance with the code of conduct.

Complaint

Complaint notification provides a channel for complaints and whistleblowing to receive complaints, comments or suggestions from affected parties or are at risk of being affected by the company's business operations or from the performance of the company's management and employees about illegal actions or non-compliance with the code of conduct, including behavior that may indicate fraud. Including acts that are considered fraud related to the company directly or indirectly. The company has measures to prevent retaliation and damage to the reporting person, the complainant or those who cooperate in reporting the violation or violation of the code.

If you see actions that are suspected to violate or not to comply with the ethics. Including acts that are considered corruption may indicate corruption or illegal. Questions or complaints can be sent to the following people

1. Chief Executive Officer
2. Supervisors that they trust at all levels
3. Vice President of Internal Audit
4. The Board of Directors

Whistleblowing and complaints address

1. Company Secretary
Interlink Telecom Public Company Limited
48/66 Soi Rung-Reung Ratchadapisek Road,
Samsenok, Huay Khwang, Bangkok 10310
Email : secretary@interlinktelecom.co.th
Phone : 0 2666 2222 Ext. 200
Fax : 0 2666 2299
2. Chairman of the Audit Committee
Mrs. Kesara Manchusree
Email : m.kesara@interlinktelecom.co.th

► In 2021, there was no complaint

Discipline

The code of conduct is one discipline that all employees must maintain and strictly adhere to. Employees who violate or do not comply will be subject to disciplinary action. All employees must abide by and encourage others to abide by the code of conduct.

- 1) Not following the code of conduct.
- 2) Suggest, promote, or support others not to abide by the code of ethics.
- 3) Neglect to ignore the violation or failure to comply with the code of conduct if they know or should be known because of work-related responsibilities.
- 4) Not cooperating or obstructing investigations and investigations of facts claiming a violation or failure to comply with the Code.
- 5) Acts that are unfair to others because of that person report of non-compliance with the code of conduct. However, the actions that are considered unethical as mentioned above to comply with the process of consideration and punishment following the regulations on personnel administration. Besides, unethical employees may be punished by law if such conduct is an offense under the law.

Code of conduct for committees

1.To the organization

1.1 Perform duties to the best of their ability following the laws, objectives, and regulations by adhering to the principles of correctness and the benefits for the organization.

1.2 Adhere to ethics, perform duties with honesty, integrity, and morality. Together with the dare to express opinions on the right things.

1.3 Use discretion in performing duties independently.

1.4 Neutralize and do not mingle with political parties or under political influence.

1.5 Not disclosing company information to outsiders.

1.6 Devote full time to attending the Board of Directors 'meetings and shareholders' meetings.

2. To the shareholders

2.1 Perform duties following the resolutions of the shareholders' meeting and for the best benefit of the shareholders.

2.2 Supervise the organization management with prudence and caution to prevent damage or impact on the shareholders.

2.3 Protecting shareholders' interests to ensure that the rights of shareholders are treated equally.

2.4 Disclose information or report the status of the organization to shareholders correctly, completely and in time.

3. To the customers

3.1 Good attitude and importance to customers, treat customers with willingness, enthusiasm, be considerate and keep customers' confidential information by not using it for the benefit of themselves or others wrongly, including treating all customers equally.

3.2 Promote the continuous development of technology and innovation with added value. Maintain the service quality to meet the standards and high quality for the customers to be most satisfied.

3.3 Deliver quality products that meet the contract with the customers at a reasonable price.

3.4 Provide information, news, and recommendations that are accurate, sufficient, and up to date to the customers to be informed about products and services.

3.5 Deliver work and guarantee work under the appropriate time conditions for the customers to be satisfied.

3.6 There is a system for safe storage of customer data, measures to keep customers' confidential information, and not transferring information without the customer's consent.

3.7 There is a process system for customers to complain about the quality, safety of products and services. Including the speed in responding to delivery and to take the utmost action to provide customers with quick response.

4. To trade partners, creditors, debtors

4.1 Treat all trade partners, creditors and debtors equally and fairly by considering the highest benefit of the company which is based on fair compensation for both parties.

4.2 There is competition on the information received equally. There is no exclusion from allowing one of the partners to participate in the business competition.

4.3 Prepare the suitable contract form and the same standard.

4.4 Establishing a management and monitoring system to ensure that all contracts are complied with. There must be an internal control system that prevents fraud and misconduct in every step of the procurement process.

4.5 Pay business partners on time following the agreed payment terms.

4.6 Not making false accusations against business partners without truthful information.

4.7 Avoid situations that cause conflicts of interest, including fulfilling obligations.

4.8 Provide truthful information, accurate reports. Negotiating, solving problems and finding solutions based on business relationships.

4.9 Strictly comply with the conditions agreed with the trade partners and creditors. If it is unable to comply with the conditions, the parties must be notified in advance to jointly find solutions.

4.10 Use products and services that are properly licensed and not supporting products or actions that violate intellectual property.

5. To business competitors

5.1 There is a free trade policy and it is believed that having a competitor is good because it will lead to the development of service standards and innovations to offer to customers.

5.2 Conduct within the framework of good competition.

5.3 Not destroying the reputation of business competitors with false accusations and without truth information.

5.4 Not seeking confidential information of business competitors by dishonest methods or by using inappropriate methods.

6. To tradition society

6.1 Not doing any actions that may cause damage to a whole society.

6.2 Corporate Social Responsibility by establishing a business policy that is not in conflict with customary customs and good morals.

6.3 Promote the instilling of awareness of social responsibility to employees at all levels. Support to return part of the profit to society and to develop the environment.

Code of conduct for Executives

Company executives consisting of the board of directors and executives at the level of Deputy Managing Director or higher, which has been entrusted by shareholders to have roles and responsibilities in determining policies, overseeing and controlling the operations to be effective in achieving business results. Therefore, to show that the company's management has the intention and determination to operate the business honestly and transparently which will make the company achieve business success. It has been accepted by all parties, therefore it is to determine appropriate "Ethics of executives" as a guideline for the behavior of executives as follows.

1. Organization

1.1 Perform duties with honesty, integrity, and fairness for the company's highest benefit and the interested persons.

1.2 The status of the business group should be disclosed correctly, completely and in time.

1.3 Dedicate knowledge and the ability of the company's benefit always.

1.4 Act appropriately as an organization representative to outsiders as well as enhance the company's image if there is a suitable opportunity.

1.5 Perform duties following policies or regulations regarding the scope of practice for society at an organization.

1.6 In the case of providing information or interviewing to the media or the public, it must be assigned by the company strictly.

2. Employees

2.1 Have a good attitude towards employees and should be governed with kindness and fairness including not using authority abuse.

2.2 Have leadership and be a good role model for credibility to employees.

2.3 Provide knowledge, advice to employees along with listening to opinions and suggestions wholeheartedly and honestly.

2.4 Promote employees to have security, career advancement, and personal well-being.

2.5 Executives provide fair compensation to employees.

2.6 Executives keep the workplace environment safe for the lives of employees as well as company property and employees' safety.

2.7 Appointment and transfer, including rewarding and punishing employees. Executives will act with equality, honesty, fair heart which is based on the knowledge and ability and suitability of that employee.

2.8 Executives will encourage employees to develop their knowledge and skills thoroughly and consistently.

2.9 Executives will comply with various laws and regulations related to the employees strictly.

2.10 Executives respect individuality and human dignity.

3. Shareholders

3.1 Executives will perform their duties with honesty and fairness to all shareholders equally, for the highest benefit of the whole shareholders.

3.2 Executives will manage the company's operations and decide to proceed with caution and prudence.

3.3 Executives will perform their duties by applying knowledge, management skills, and management to the best of all cases.

3.4 Executives will report the company's status to shareholders equally and consistently and completely truthfully.

3.5 Executives will not seek benefits for themselves and others by using any company's information that has not been disclosed to the public.

3.6 Executives will not disclose the company's confidential information to third parties, especially competitors.

3.7 Executives will not take any action in a manner that may cause the company's conflicts of beneficial interest.

4. Customer

4.1 Determine to develop and provide quality service to meet the customers' needs with safety and meet the specified standards at a reasonable price. Able to deliver the work within the specified time to create maximum satisfaction for customers.

4.2 Strictly comply with trade conditions and agreements and keep customers' confidential information. Do not use trade secrets for the benefit of themselves or those involved.

4.3 Not taking advantage of customers or undervalued profits including not stipulating unfair trade conditions.

4.4 Communicate with customers verbally with fast and efficient work and trusted by customers.

4.5 Listen to customer's comments or suggestions on regularly and bring various defects to improve.

5. Competitors

5.1 Support cooperation in trade competition for the customer's benefit and comply with the rules of fair competition.

5.2 Not seeking confidential information of competitors by dishonest or inappropriate methods and not disclosing or neglecting the company's confidentiality fall into the hands of competitors.

5.3 Not attacking and damaging the reputation of competitors by accusing or using any other incorrect method.

5.4 Refrain from bullying or unfairly losing competitors.

6. Society, Environment, and Community

6.1 Perform their duties and responsibilities and maintain a good awareness of the social environment and community at all times.

6.2 Create and join activities or projects for social, environmental, and community development.

6.3 Act as a good example in conserving natural resources and the environment and promoting the use of worthwhile natural resources.

6.4 Conduct business with a mind that always takes into consideration the public interest.

7. Anti-corruption

The company has established an anti-corruption policy to demonstrate its commitment to conducting business with fairness, honesty, transparency. Have social responsibility and all stakeholder groups following good corporate governance principles. The mentioned policy has been approved by the audit committee and by the Board of Directors and communicates to all employees by an anti-corruption policy training for all employees in orientation for new employees and those interested.

Communication channels with interested parties

The company gives importance to communication with all groups of stakeholders. For the exchange of information between them as well as listen to opinions and recommendations of all interested groups for mutual benefits. If the interested persons do not receive fair treatment from the company.

Contact the company as follows

Contact	Email	Phone / Fax Number
Company secretary	secretary@interlinktelecom.co.th	Telephone : 0 2666 2222 Ext. 200 Fax : 0 2666 2299
Chairman of the audit committee	m.kesara@interlinktelecom.co.th	
Website	www.interlinktelecom.co.th	

The mailing address is 48/66 Soi Rung-reungRatchadapisek Road, Samsennok, HuayKhwang, Bangkok 10310

The company secretary will be responsible for receiving documents sent to the Board of Directors and send to the sub-committee or related committee to summarize recommendations and all issues for submission to the Board of Directors Quarterly. For electronic mail to the chairman of the audit committee is m.kesara@interlinktelecom.co.th The Chairman of Audit Committee shall open those letters himself

► In 2021, there was no complaint

Auditor

Auditor appointment policy

The general meeting of shareholders considered appointing auditors and determining the company's audit fees annually. The audit committee of the company is the auditor selection process and audit fees to propose to the Board of Directors propose to the shareholders' meeting to approve the appointment and determine audit fees. The company has a policy to select auditors by opening a leading auditing firm that provides auditing services at an international level propose an audit job. The Audit Committee shall consider and select regularly and has arranged for the rotation of auditors to comply with the announcement of the Capital Market Supervisory Board. If the existing auditor has performed the duties of reviewing or auditing and commented on the company's financial statements for 7 consecutive calendar years.

So, the auditing company and auditors that have been selected must be independent and have qualifications that are accepted to be the company's auditor. The auditor must be an auditor approved by the SEC and do not have any relationships or interests with the company, executives, major shareholders or those involved with the mentioned person.

Remuneration of Auditor

The Annual General Meeting 2021 had approved the remuneration of Auditor of the Company in the amount of 1.73 Million baht, which was increased from the previous year 5 percent by Mr. Phongthawi Rattanakoset, Certified Public Accountant No. 7795 in the affiliation of PricewaterhouseCooper ABAS Company Limited. The Company paid the remuneration for the audit for the year 2021 as follows:

Details	Year 2019	Year 2020	Year 2021
Remuneration from Audit (Audit Fee)	1,540,000	1,650,000	1,732,500
Other Services (Non-Audit Fee)	None	None	None

In 2021, the Board of Directors reviewed and adopted the principles of good corporate governance for listed companies in 2017 to be applied as appropriate for the Company's business (For the practices that have not yet been applied or implemented, the reasons have not yet been clarified as part of the Board's resolutions)

Principles/Good Practices	Reasons/Clarifications
1. The Chairman of the Company should be an Independent Director	The Chairman of the Company is an Independent Director, which is Mr. Pakorn Malakul Na Ayudhya.
2. At least 1 Independent Director is female.	At least 1 Independent Director is female, which is Mrs. Kesara Manchusri.

In the past year 2021, there was no case of corruption offense or ethical violation, and there was no case where non-executive director resigned due to issues of corporate governance of the Company. Also, there was no case related to negative reputation of the Company due to impropriety in the supervision of the Company's Board of Directors.

Internal Controls and Risk Management

The opinion of the Board of Directors regarding the company's internal system control.

Board of directors Interlink Telecom Public Company Limited has given importance to the company provide a good and effective internal system control. By announcing clearly in the corporate governance policy of the company. The company has believed that having a good internal system control can reduce risk and prevent damage from operation business of the company. And give the company able to achieve vision, mission and goal. Therefore, the audit committee has been assigned with authority and responsibility to review the company has an internal control and internal audit are appropriate and effective. From the assessment adequacy of the company's internal system control of the audit committee found that internal system control of the company developed from framework of the international system control of The Committee of Sponsoring Organizations of the Treadway Commission (COSO).

From the performance evaluation of the audit committee for 2021, the audit committee performed their duties and responsibilities as specified in the audit committee charter. By used knowledge, ability, caution, prudence and sufficient independence as well as providing constructive opinions and suggestions for benefit of stakeholders equally. In reviewed the preparation of financial statements, consideration of connected transaction or the transaction may have conflicts of interest, risk management, internal system control, corporate governance, reviewing the company complying with law relating to the company's business, complying with corruption prevention, the selection appointment of the auditor, review the charter of the audit committee and report of the audit committee. In which the overall evaluation concluded that completed according to the charter.

The opinion of audit committee that the company has prepared accurate financial information conformed with generally accepted accounting standards, disclosed sufficient information about connected transactions or transactions may conflicts with interest, adequate risk management, appropriate internal control and internal audit systems effective, have complied with the law of the Stock Exchange of Thailand and relevant law

are accurate completed and continuously development. To support the company is a sustainable good corporate governance.

Internal Control

Interlink Telecom Public Company Limited is attaches importance to internal control in accordance with COSO 2013 (The Committee of Sponsoring Organization of Treadway Commission) in order the company enable achieve the object of internal control in all 3 areas. As operation, reporting, and compliance with business rule of the company (Compliance).

In 4th of 2021 at the board of directors meeting held on October 07, 2021, the board of directors considered adequacy of the internal system control by considering according to the evaluation from the Office of the Securities and Exchange Commission (SEC) as assessed by the internal audit department report to management team and reviewed the internal system control evaluation results by audit committee. Which the board of directors considered that the company system was sufficient and suitable by the company providing sufficient personal effective implementation of the internal system control. As well as having an internal system control that can monitor and control the company's operation in accordance with the object of the organization. The report was reliable and conducted business in accordance with relevant laws and regulations as well as able to protect the company's assets.

In 2021, the company has improved procedures and system in order to permit internal control and support the inspection process to find more problems or risks efficiently and quickly. Management of the company's internal system control can summarized internal control components as follows.

1. Control Environment

Board of Directors and management team support corporate culture that emphasizes honesty and ethics in operations. As well as supervising the business operations of the company in accordance with vision and mission. Have a good internal environment control and facilitating the implementation of internal control policies as follows

1.1 The company requires personnel have responsibility and honesty including determining organizational structure manual for each position. Also, monitoring of operations are sufficient, effective and cause conflicts of benefits for the company.

1.2 It supervises to have a clear and measurable business goal as a guideline for management and employees. To ensure that the company's operations able to achieve the set target.

1.3 Management of the company effective and operate in the same direction throughout the group of the companies. In addition, there is a separation of duties in important areas in order to balance the power between each other. The company set duties, authority according to the organizational structure and all employees are aware of their roles, powers, duties and responsibilities.

1.4 The company determines the qualifications of personnel as a basis for recruiting and developing and defining the succession plan for important positions as well as defining the transparent and standardized evaluation process. In order to give fair compensation for the person who work efficiently including stipulating various benefits to be able to complete and retain staff.

1.5 The company has organized activities to raise awareness and understanding for executives in term of risks and internal controls through the training course in the risk management to motivate everyone to concern aware of those factors.

2. Risk Assessment

The board of directors and executives concern in term of risk management. To build confidence in the organization to short-term and long-term goals. Therefore, the risk management committee is appointed by the board of directors and provide a working group which consists of executives in each department in order to oversee the risk management. To be appropriate efficient and effective with management guidelines as follows.

2.1 The company operates the risk management throughout the organization according to the standard framework of COSO Enterprise Risk Management and a risk management policy. By communicating to everyone in the company being one of the corporate cultures. In addition, the company's financial reports prepared according to reliable accounting standards. It reflects the organization's activities. Also, it is audited by a licensed external auditor.

2.2 The company has assessed the risk at the organizational, business and department level with regard to changes in both internal and external factors including specifying risk management guidelines to be at an acceptable level. There is a risk review process at least once a year, which is the responsibility of the department in risk management as well as management.

2.3 The company has closely followed the external environment news and events. To assess changes in business models and new trends that may affect the company's goals as well as prepare appropriate support measures in advance.

3. Control Activities

The company has specified effective and effective control activities which helps reduce the risk of not achieving the company's objectives. To be in the acceptable level as follows.

3.1 Control activities with regard to the principles of good internal control such as duty separation and system atically authorize approval for groups of personnel in order to be confident that there is a system of checks and balances. There are policies and guidelines related to transaction. It may have a conflict of interest transparent transactions verifiable and fair approval of transactions with due regard to the best interests of the company, etc.

3.2 The company establishes the security control process for information technology systems. Automatic control processes have been established in key processes to ensure that operating rights are assigned to the system with good duties. In addition, the company has modernized the system by having the person responsible for conducting the examination and fixing in a timely manner.

3.3 The company has written regulations, policies, operating instructions by defining the scope of authority of the management and employees at each level and procedures clearly. In order to be a guideline for work with the rules, policies, requirements and various operating manual on regular basis.

4. Information and Communication

The company pays attention to the quality of information and communication, which is important part of supporting internal control and being able to operate efficiently. With guidelines for information and communication management as follows.

4.1 The company has the right information. There are enough details and in time for the decision making and meeting operations in order to consider important issues. The company will gather and consider relevant information from inside and outside the organization for analysis and decision making. In this regard, the department must specify that data is delivered appropriately and data is checked before being used.

4.2 There is a class of information confidentiality, guidelines for the storage of important documents and control documents. By using software to collect data in all areas to reduce duplication and able to quickly summarize the report to the management.

4.3 The company provides various communication channels with external stakeholders such as website and Facebook of the company and also has a department responsible directly. To disclose important information regularly to all stakeholders as well as channels for receiving complaints.

5. Monitoring Activities

The company has monitoring and evaluating the sufficiency of the internal control process including setting guidelines for development and improvement to ensure that the company's internal control system is effective as follows

5.1 The company evaluates internal control at the organizational level and evaluates the internal control at the process level through the internal control assessment process with the internal audit department. Review the adequacy and appropriateness of the mentioned assessments as well as advising on determining guidelines for improvement if there are defects in internal control. Besides, the company provides the process of reporting deficiencies found to management promptly. Including the follow-up process to ensure that improvements are completed within the specified time.

5.2 Internal Audit Department is an independent agency directly to the audit committee which is responsible for reviewing to ensure that existing internal control is sufficient and appropriate and with regular practice by examining and evaluating the effectiveness of internal control of various activities as approved by the audit committee. The audit plan is in line with the company's strategic direction and significant risks affecting the operations, including recommendations for supporting internal control. In this regard, the management is aware of and requires the amendments based on recommendations and report the audit results to the audit committee quarterly. As for the assessment of internal control in financial accounting, there are audits and reviews by external auditors and present the examination result together with review to the audit committee to consider on a quarterly and yearly basis.

5.3 The company is certified as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) which every 3 years is reviewed and signed by the company's audit committee to confirm that the company has policies, guidelines, and measures to prevent corruption, including conducting business following the principles of good corporate governance as specified by the CAC.

In 2021, there were no significant defects in the company's internal control system that may affect the achievement of the organization's main objectives or significant defects regarding items that may cause a conflict of interest fraud or violation of the Securities and Exchange Act Regulations of the Stock Exchange of Thailand or laws relating to the company's business.

Internal Audit

Board of directors provided an internal audit department consisting of 2 parts which are the internal audit and the compliance unit. They are operating in parallel with an audit committee overseeing the operations of the internal audit department independence, fairness, ethics, and professional expertise with professional standards. Moreover, internal audits that are recognized internationally, including the international institute of internal auditors (IIA) with the Charter of the audit committee and the internal audit charter, which has set the mission scope of operation authority and responsibility as well as guidelines for the operation of the audit clearly and regularly reviewed annually.

In addition to the risk based audit planning, Considered, the audit department has developed audit work with emphasis on the creation of prevention systems and benefits in order to increase efficiency and effectiveness for the company. Also, there are enhance, assurance advise and insight with important actions in 2021 as follows.

1. Continuous development of auditing to create value added and sustainability

In order to strengthen various departments to have operational guidelines covering oversight risk management, supervising operations and good internal control for the internal audit department, proceed as follows.

1.1 The company raise awareness for responsibility, risk management and good control. In order to communicate to the supervisor and the operator to understand their roles and apply to the operation.

1.2 The company evaluate the effectiveness of the internal control with COSO 2013 to achieve objectives such as operational reporting in both financial and non-financial data. Also, in compliance with the assessment form for the sufficiency of the internal control system of the securities and exchange commission (SEC) presented to the audit committee and the board of directors giving approval to the 56-1 One Report.

1.3 Risk assessment and control for the company's system, the internal audit department is responsible for inspecting, evaluating, giving advice to operators as well as ensure that the internal control with efficient and effective.

1.4 The company always emphasized on anti-corruption with transparency and fairness. Starting from the year 2019, the company joined the anti-corruption network. Moreover, it has been certified the company from the private sector collective action coalition against corruption commission in the 3rd quarter of year 2019.

2. Development of Auditors

To improve the professionalism and business knowledge of the auditors the internal audit department proceed as follows.

2.1 Development of the audit profession

- The company follow up on good governance practices. Risk management supervision of operation and internal control of leading professional institutions in order to be applied in the auditing with the business operations of the company.

- They support continuously in term of development and training both internal and external. In order to have knowledge, competence and professional expertise in the examination internal and increase other skills that are necessary for the company.

2.2 Development of business intelligence

- They improve business knowledge for internal auditors by inviting representatives from each department to provide it. Also, auditors can assess risks and provide practical advice.

- They provide knowledge sharing on interesting issues or material finding within internal audit department on a regular basis.

2.3 Information technology knowledge

- They apply technology knowledge in the inspection process, including inspection process, tool creation to analyze data which can check for unusual information faster. Furthermore, to reduce damage arising from operational irregularities and dishonesty to employees.

- They stimulate the auditor's capabilities to be able to suggest for internal information technology auditing.

The audit committee's opinions are different from those of the board of directors.

- None

Risk Management

The company recognized the importance of risk management under changes that may affect the business, both from internal and external factors. Therefore, it has been continuously implemented throughout the organization with the committee of sponsoring organizations of the treadway commission (COSO-ERM). The board appointed the committee to oversee the overall risk management to be the most effective. The risk management framework consists as below.

1. Risk Management Structure

Company Risk Management Structure Chart Show as follows.



Board of Directors and The Audit Committee

Board of Directors and Audit Committee have the highest responsibility in overseeing the company's risk management. It is a part of business operations and responsible for assessing risk management efficiency. To ensure that risk management is carried out efficiently and effectively.

Risk Management Committee

There are 5 directors consist of independent directors and the company's director. The independent directors served as the chairman of the risk management committee responsible for policy setting risk management framework, risk assessment criteria and acceptable risk level. To propose to the board of directors consider and approve the risk review and important risk management measures of the company. Also, it evaluated by the risk management agency and provides recommendations for improved risk management.

Risk Management Subcommittee

They consist of a management team (Risk Owner) responsible for assessing and monitoring risks in daily operations continuously.

Internal Audit Department

Responsibility for inspect various departments by planning according to the risk based of each department in order to ensure there is appropriate risk management and report the result to the audit committee. In addition, adviser to audit agencies and communicating opinions from audit committee back to the operators for further improvement.

Policy and Process Risk Management

The company has established a risk management policy which has a risk assessment process. Specify the operation guideline regarding supervision and control to prevent and monitor risk assessment clearly. In order to risk management in the same direction throughout organization. Which the company has an important risk management process which are divided type of risk as follows.

1. Strategic Risk
2. Financial Risk
3. Operation Risk
4. Compliance Risk
5. Corruption Risk
6. Information Technology Risk

The risk management process has been complied in "Risk Management Handbook" divided into 5 main process steps such as

- 1). Define policies, strategies, scope, including rules for risk management including objectives.
- 2). Identity Risk
- 3). Assess The Risk
- 4). Establish guidelines for risk management which may be risk tolerance risk reduction, risk avoidance or accepting the risk.
- 5). Track and report risks to the risk management committee before reporting to the board of directors respectively.

Acceptable Risk Level

Board of Directors approved the acceptable risk criteria of the company. It determines the risk levels acceptable by the board both in terms of quality and quantity for the company able to meet specified business objectives by the board of directors has reviewed the acceptable level of risk annually. Also, to ensure if changes occur in business that the acceptable risk level with the strategy and business of the company including regulations and the needs of the stakeholders.

Moreover, acceptable risk levels are important part of an effective risk management process. By linking the risk management process with the business objectives of the company for employees at all levels to respond the same risk.

Risk Management Culture

The Company is well aware that the corporate culture is an important component to success of risk management. Therefore, an executive have been designated to communicate the important of risk management and a prototype for risk management. Including establishing methods for applying risk management in order to see the results in practice by determining acceptable risk and have a risk assessment system in the same form, defining roles, duties and responsibilities of each risk. By having the topic of risk management as part of the orientation for new employees. To raise an awareness about risk management in employees. And put the risk in one part of training and development program for directors, executives, and employees. So that all employees have knowledge and understanding. An employee receive benefits from risk management on framework continuously.

Emerging risk, cyber security and information security risk including information related to the Personal Data Protection Act (PDPA)

Risk : Business operations must rely on the information technology system to operation therefore faced with both internal and external cyber threats such as

- Business information and personal information leaking
- Risks from mobile devices use for connect to the system
- Cyber-attack that may result in business interruption.

Including the Personal Data Protection Act, which is effectual and must obey the law that the company has to consider the risks involved beyond the policy within the established. Also, giving the important to protect the information that may be leaked through cyber channels.

The above risks affect the company's operations and reputation therefore, the company management of information is emphasized so that the information does not get leaked. It is accurate, reliable and up to date for decision making.

Guidelines for managing major risks : The company has established a cyber security framework to raise awareness and ability to respond to potential threats as follows:

- Establish a policy for processes and tools covering the general use policy. Security and information of the internet and e-mail usage policy and policies for using information technology systems that are unacceptable. All employees sign a memorandum of understanding for computer - related violations. Additional frameworks in accordance with the PDPA act.

- Provide screening and assigning specific rights to persons responsible for access. Carry out and distribute various information Backup information including presenting to the board of directors. Appointing the chairman of the working group to study and understand the legal context and appoint an organization's Data Protection Officer (DPO).

- Set up a system audit cycle with system staff to supervise the work and solve problems that may arise in every times.

- Establish a contingency plan in case of having an incident that causes the system stop working with an annual rehearsal. To be able to deal with the situation on time, reduce the damage of the company's information system and to make the business can continue.

- Install systems and equipment for protection against threats (Firewall) and surveillance of threat behavior.

Head of Internal Audit

The Appointment of Head of Internal Audit

The board of directors with the endorsement of the Audit Committee has appointed Mr. Nathapol Kasamsup to be the Head of Internal Audit Appointed by resolution Audit Committee No. 1/2017 on May 11 2017. Mr. Nathapol Kasamsup is experienced in internal audit works in many leading companies as well as well-versed in the business operations of the company and have training in audit work always. Therefore, considered to be suitable to perform such duties. A consideration and an approval for the appointment, removal or transfer of the Head of Internal Audit of the Company must be approved or assented by the Audit Committee.

The duties and responsibilities of the Head of Internal Audit are as follows:

- To propose the Annual Audit Plan and Budget of the Company to the Audit Committee for approval.
- To lead and supervise the activities of the Internal Audit and Business Process and Compliance Advisory Departments in accordance with the approved Annual Audit Plan including works specially assigned or requested by Audit Committee.
- Report the Chief Executive Officer, Managing Director, Senior Management and the Audit committee on all Internal audit reports and other activities on a monthly basis.
- To maintain professional auditors who have adequate knowledge, skills and experiences and have been recognized as competent to attain the requirements set forth under the Charter of the Internal Audit.
- To consolidate the company compliance dashboard from all company companies and highlight the risk and exposure to the Chief Executive Officer, Managing Director, Senior Management and the Audit committee on a quarterly basis.



Mr. Nathapol Kasamsup

Age 37 years

Position Internal Audit Director

Shareholding in the Company (31/12/21)	None
Spouse and minor child shareholding	None
Stock trading during 2021	None
Family Relationship with Directors and Executives	None
Position in other listed companies	Yes
1. Internal Audit Director / Interlink Communication PCL.	
Position in other companies (Non-listed company)	None

Educational Qualifications / Seminar

- Master of Business Administration Program, Ramkhamhaeng University
- Bachelor of Accountancy Program, Bangkok University
- Certificate Internal Auditor Program of Thailand (CPIAT), Class 41, The Institute of Internal Auditors of Thailand
- Certificate Internal Audit Practice Course, Class 31, Federation of Accounting Professions
- Certificate Risk Management, Class 2, Chulalongkorn University
- Certificate Tools and Technical for Internal Auditor, The Institute of Internal Auditors of Thailand
- Certificate Prospective Internal Audit, The Anti-Corruptions
- Certificate Reading and Analysis for Financial statement, WASO Training Center
- Audit Committee HOT UPDATE for New CG
- Thai Institute of Directors Association (IOD)

Work Experience

2017 - Present	Internal Audit Director / Interlink Telecom PCL.
2017 - Present	Internal Audit Director / Interlink Communication PCL.
2014 - 2017	Internal Audit Consultant and Risk Management / McTRIC PCL.
2012 - 2017	Internal Audit Director / MFEC PCL.
2006 - 2012	Section Head of Internal Audit Department / Bangkok Glass PCL.
2005 - 2006	Internal Audit Officer / Krisada Nakorn PCL.

Report to the Risk Management Committee

To Shareholders of Interlink Telecom Public Company Limited

The company realizes the importance of setting up an organizational risk management framework and developing an internal risk management system in accordance with international guidelines. To achieve the objectives and goals of the organization effectively and efficiently. Also, the company increase the capacity to adapt and deal with situations that may arise in time in an era of uncertainty.

The risk management of the company comprises of 5 directors;

First name - Last name		Position
Pol.Lt.Gen. Suchat	Muankaew	Chairman of the risk management committee
Mr. Chavalit	Chookajorn	Risk management committee
Mr. Nuttanai	Anuntarumporn	Risk management committee
Mr. Suwat	Punnachaiya	Risk management committee
Mr. Suwichan	Nilanan	Risk management committee

Miss Varisa Anuntarumporn, Company Secretary, was the Secretary of Risk Management Committee.

In the year 2021, the Risk Management Committee had conducted 2 meetings in total. The Directors had made consideration on various matters in which the Risk Management Committee had reported the meeting results as well as giving opinions for the Company's Board of Directors to consider. The summary of duties performed by the Risk Management Committee was as follows:

1. Consider Reviewing the Charter of the Risk Management Committee

Consider reviewing the charter of the Risk Management Committee for suitability, which specifies the scopes of duties and responsibilities and good practices to use as standard in the working of the Risk Management Committee and to be able to perform the duties to achieve the objectives of the Company.

2. Consider and review the charter of the risk management committee to be appropriate.

This indicates the scope of duties, responsibilities and the best practice guidelines. To be used as a standard for the performance of the committee as well as to create ability to perform duties in order to achieve the company's objectives.

3. To review the risk management policy,

to define operational framework for company's risk management process and apply it throughout the organization. Also, to ensure the responsibilities for controlling the identified risks are appropriately defined.

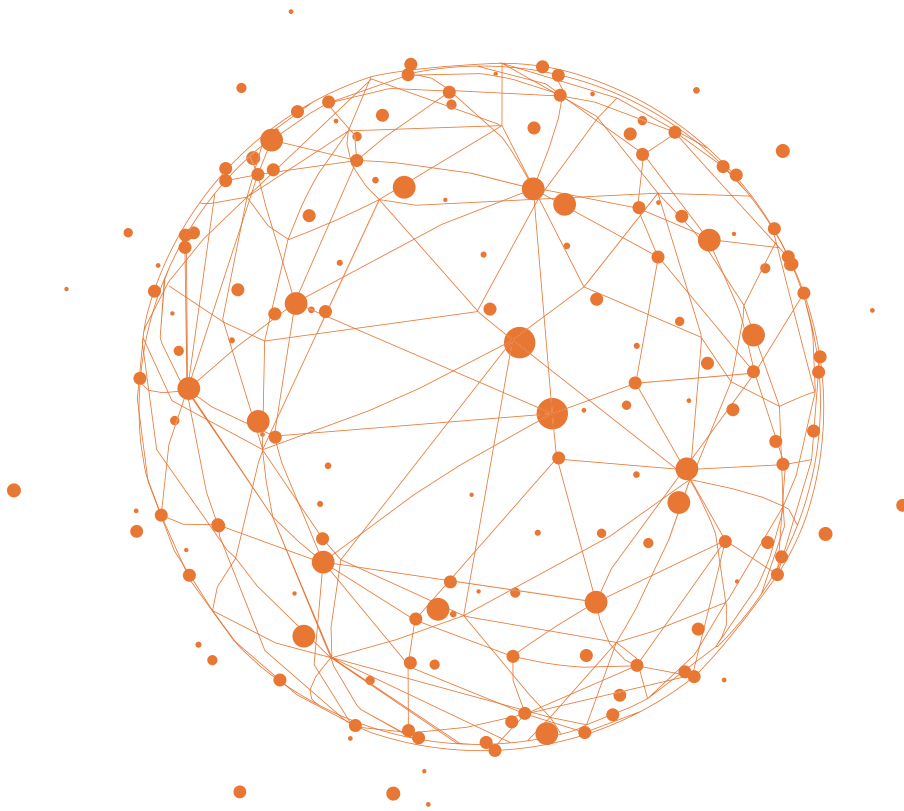
4. Review the Business Risk Factors, Risk Rating, and Risk Control Activities and Approve the Risk Management Plan of the Year 2021-2022

Review the business risk factors in various aspects to cover and in accordance with the current situation thoroughly as well as giving opinions about risk control activities whether they obtain completeness and adequacy or not to reduce the impact that might occur on the organization in both short term and long term and approve the risk management plan of the year 2021-2022 before presenting to the Meeting of the Company's Board of Directors henceforth.

The Risk Management Committee had performed the work as assigned and had reported the meeting result to the Company's Board of Directors continuously. Therefore, in the year 2021, the Risk Management Committee was able to perform the work completely with carefulness, deliberateness, and independency as well as giving comments straightforwardly for maximum benefits of all shareholders and stakeholders with the determination to perform the work by using the enterprise risk management principle and the internal risk management system development according to the international guidelines.



Pol.Lt.Gen. Suchat Muankaew
Chairman of the Risk Management Committee



Relationship with Investors

The Investor Relations Department of the Company is the center for public relations and disclosure the important information of the company for analysts and support decision of investors. The mission is create confidence and understanding with business of the company to investors and reflect appropriately value of the company.

This is for transparent and credibility operation of the company to investors. The Investor Relations Department has specify disclosure a policy and investor relations ethics. Which has an essence following:

Information Disclosure Policy and Investor Relation Ethics.

Disclosure of information transparently and fairly.

1. Disclose information in accordance with relevant laws and regulations.
2. Disclose important information for investment decisions correctly, sufficiently, on time and on a regular basis.
3. Treat all investors and analysts fairly and equally in accessing information without discrimination.

Preventing the use of internal information.

1. Do not disclose or notify confidential information or inside information to anyone before disclosure to the public throughout the Stock Exchange of Thailand.
2. Specify period to suspend the meeting or answer any questions about operating result (Silent Period) for 1 month before announcing the result of every quarter.
3. Prohibiting executives and employees that may have known or access the company's inside information, purchase, and transfer or receive securities of the company during 30 days before the company announce the quarterly results.
4. Specify executives and employees that may have known or access the company's inside information must prepare a report on the holding of the company's securities, spouse, children, and a person who live together including report changes of securities holding within 3 working days.

The company arranges disclosure and communication of important information in Thai and English version that is 56-1 One Report quarterly earnings reports and press releases. By allocating disclosure in many channels for the convenience to investors. Such as on www.interlinktelecom.co.th/th/ir/index.ph, attend Opportunity Day of the Stock Exchange of Thailand. Arranging meetings and traveling to meet domestic and foreign investors. Which the senior management have pay attention to meeting investors regularly. Including e-mail channel. Investors and analysts and contact the investor relations officers directly via telephone number 0 2666 2222 ext. 8012 or email ir@interlinktelecom.co.th

Anti-Corruption Policy of Interlink Telecom Public Company Limited

Interlink Telecom Public Company Limited was certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption: (CAC) and was certified on 12 November 2019. Which the certificate will valid for 3 years from the date of approval. Which reinforces that the company have taken important steps and principles of the guideline of anti-bribery and corruption policy asa guideline for business operations. Such as setting guidelines for charitable donations and sponsorships Human Resources Management, without any action within the scope of a bribe or corruption by directly or indirectly. Which the company has added intention to the corporate.

Definition

Corruption means bribery of any form by offering a promise, commitment, or commitment of money, property, or any benefit that is not appropriate for a government official, government agency, and stakeholders with direct or indirect duties. In order that, for the person to act or omit to perform the duty which is to obtain or maintain any other improper business benefits of anti-corruption policy.

Anti-Corruption Policy

of Interlink Telecom Public Company Limited

Interlink Telecom Company Limited and affiliates dedicated to conducting business in accordance good corporate governance and corporate governance principles, with a focus on anti-corruption. Including adhering to the principles of morality, morality, ethics, code of conduct and good governance. Transparent management and responsible to all stake holders. In this regard, the company has specified guidelines for the proper conduct of the advisory committee, executive subcommittee, employees of the company in business ethics and employee ethics. Which is a part of the corporate governance of the company. For ensure that the company has a policy to specify guidelines, regulations, and channels of complaint to prevent corruption. Including decisions and conducting business that may be risk with corruption has been considered and implement by carefully. Therefore has established a "Anti-Corruption Policy" in writing so as to be guideline for business operations. Directors, executives, and employees will not

commit or accept any form of corruption either directly or indirectly. Which covers every business of the company in all categories and all related departments by the company. As well as providing reviews and regularly review the implementation of the anti-corruption policy.

Responsibility

1) Board of Directors have duties and responsibilities indetermining policy and supervise to have an efficient system to support anti-corruption and instill it into the culture of the organization. Board of directors responsible for giving advice recommendations for penalties and jointly find solutions to problem for the chief executive officer and executive committee.

2.) The audit committee's duties and responsibilities as follows

2.1 To review the anti-corruption policy received from the executive committee to be suitable for the business model, its environment, its culture and present to the board of directors for the approval.

2.2 To review whether the change of the anti-corruption received from the executive committee is appropriate or not. Then it needs to be presented to the board of directors for approval.

2.3 To review and ensure that the financial report, the internal system control, the internal audit and the risk management system correspond appropriately with international standard, modern including with efficiency.

2.4. To perform the duties of reporting any clue in association with the corruption in the organization involved by it's officers and ensure any information received then propose to the board of directors for the punishment or revision.

3.) The internal audit department's duties and responsibilities as follows

3.1 To review and consider the performance according to the internal audit plan goes correctly along with its policy to ensure that the control system is appropriate and enough to resist the fraud and corruption that may occur and report directly to the audit committee.

4.) Chief executive and the executive committee's duties and responsibilities as follows

4.1 To establish the system as well as the policy according to the anti-corruption issue including the policy's support.

4.2 To communicate with the personnel in the organization and the relevant people to be aware of the anti-corruption policy.

4.3 To review the suitability of the systems and measures including the anti-corruption policy to be appropriate according to the business changes and the legal requirements.

4.4. To cooperate with the audit committee to investigate the fact as notified or any assignments received from the audit committee relating to the corruption by assigning the tasks to the management team that could help to figure out the fact.

Practice Guidelines According to Anti-Corruption Policy

1. Gifts, souvenirs or other benefits

1.1. Offering gifts or souvenirs by any occasion must be by the employee's code of ethics. For example, the limit price for Thailand is not more than 3,000 baht per person ruled by (NACC) The National Counter Corruption Commission and it should be provided in a form that helps to promote the company's image as follows:

1.1.1. Calendar or diary

1.1.2. Products used as public relations media

1.1.3. Royal project products, community products, charity or public interest products or products that support sustainable development.

1.2. Offering gifts or souvenirs should be applied by the same standard to prevent discrimination.

1.3. Avoid giving gifts, souvenirs, fees or other advantages to spouses, children, related persons of government officials, customers, business partners and the persons who are considered as a substitute.

1.4. Offering souvenirs as important business events such as the establishment day, the business contract signing day could be accepted if the gift's value does not exceed 3,000 baht and it must be approved by the chief executive or according to with the company's regulation.

2. Entertainment The expense of the business receptions including food and beverages and other sports receptions related to the business or business practices. Proving business knowledge is included but it must be a reasonable expense and it does not affect the decision to cause any conflicts of interest.

3. Carry out CSR activities with government organizations or government officials.

3.1. Organizing CSR with government organizations or government officials could be done appropriately on behalf of the company. Its objective must be corresponding with the company's CSR policy. Furthermore, there should be a process, clear evaluation proceeding through the company's regulations.

3.2. Organizing CSR or any activities on behalf of the company is forbidden if it involves supporting politics.

4. Accepting gifts, souvenirs or other benefits

4.1. The company's employees are banned from accepting gifts, souvenirs or other benefits and it's their responsibility to inform the outsiders about the policy too.

4.2. If it's in the necessary case to accept the gift that can not be returned, the company must appoint the responsible department to collect and donate them to others or the external organization for charity or public benefit or perform by the company's regulations except.

4.2.1. In case it is food with a less than the 1-month expiration date, this shall be up to the discretion of the supervisor who receives the gift.

4.2.2. In case it is a calendar or diary published for public relation purposes, the employee could own it.

4.2.3. In case you receive the gifts or souvenirs in the name of the organization to an organization such as signing a business contract could be accepted. So, these gifts and souvenirs must belong to the company.

5. Accepting meeting proposals, meetings, training and business visits using business partner's budget

5.1. Accepting meeting proposals, meetings, training and business visits using the business partner's budget can proceed if it follows the contract but it must not have another hidden tourism purpose.

5.2. Accepting meeting proposals, meetings, training and business visits using the business partner's budget if it's appropriate and beneficial for the company. It must be approved by the supervisor and the company's regulation. The company will not accept the proposal relating to the meetings or seminars for traveling without the knowledge transfer purpose.

6. Supporting traveling and other expenses for the government officials can proceed appropriately along with the company's regulation.

7. Donating and supporting the government organization or government officials including the non-profit organization, the charity, and other supports must be proceeded by the followed conditions:

7.1. It's a reliable organization and/or it's established legally.

7.2. All processes must be done on behalf of the company in a legal manner and according to the company's regulations.

7.3. Do not pay directly to the government officials or any person unless there is a clear description of the request of the support and there is written evidence.

7.4. There should be the monitoring step to ensure that the donation or the supports have been used for donation purposes or the company's personnel support. There should also understand the gifts and entertainment policy or other benefits. If there is any doubt, contact the company secretary or the responsible department.

Practice Guide to Complaint and Clue Handling

The company provides channels for complaints, comments or suggestions from those who are affected from the company or from the performance of the management crew or the officers involving the illegal acts or failure to comply the company's rules and the acts considered fraud or corruption, please notify the company to conduct further investigation. Complaints and Whistleblowing

When witnessing some acts that violate and do not comply with the code of conduct including corruption acts that may represent corruption or illegal. The questions and complaints should be sent to the following people.

1. Managing Director
2. Supervisors that they trust at all levels
3. Vice President of Internal Audit
4. The Board of Directors

Where to Contact to Report Clues and Complaints

1. Company secretary

E-mail : secretary@interlinktelecom.co.th

Tel : 0 2666 2222 ext. 200

Fax : 0 2666 2299

2. Chairman of the Audit Committee

Mrs. Kesara Manchusree

E-mail : m.kesara@interlinktelecom.co.th

3. Website : www.interlinktelecom.co.th

4. E-mail : info@interlinktelecom.co.th

5. Mailing : 48/66 Soi Rung-Reung Ratchadapisek Road, Samsenok, Huay Khwang, Bangkok 10310

Process for Receiving Complaints

The company has the following practices when receiving complaints

1. Complaints received by the company, the recipient will appoint the responsible people appropriately and will screen, investigate and consider the offenses related to violation or non-compliance with the code of ethics. In the case of the accused is the executive director of the company, the person who complains must file a complaint about the audit committee.

2. Propose to the president to consider the appointment of an investigation consisting of skilled and fair experts to investigate complaints.

3. The investigation committee proceeds to gather the information through interviews and document verification.

4. The investigation committee processes and judges the facts to consider appropriate management procedures and methods.

5. The investigating committee establishes the measures to alleviate the damage of those affected and report the result to the president to report to the board of directors.

6. The investigating committee reports the result to the complainants if they disclose themselves.

Security and Confidentiality Measures

Security and confidentiality measures to the reporters or the complainants who cooperate in reporting violations of the code of ethics. Both will be protected and fair by providing information or useful clues to the company relating to the corruption, non-compliance with the laws and regulations issued by the company.

1. Reporters or complainants could choose not to disclose their names if it leads to insecurity or any damages. But if they are willing to disclose themselves, the company will conveniently and quickly report the result or relieve the damages.

2. The company will keep the data confidentially and it will disclose in case of it is necessary for those who are responsible by considering the safety and damage of the reporters or the relevant people.

3. In case of the complainants consider about the unsafe situation or it may cause damage, they can ask for the company to apply the appropriate protection measure. Determine appropriate protection or the company may specify protection for the complainant without requested if it's matter likely to cause of damage or insecure. The person who suffered from damage will be alleviated with appropriate and fair procedures.

Dissemination of Anti-Corruption Policy

Employee in the company must be aware of the anti-corruption policy, the company has taken the following actions.

1. The company announces the anti-corruption policy prominently in the office building.

2. The company disseminate the anti-corruption policy through the company's channels such as website, e-mail, annual report, sustainability report, forms 56-1

3. The company will hold the anti-corruption policy training to the new officers.

4. The company will revise the anti-corruption policy continuously.

Report of the Audit Committee

Dear Shareholders of Interlink Telecom Public Company Limited

The Audit Committee consisted of 3 honorary and independent experts, who are qualified, knowledgeable, and experienced to perform duties according to the scope of responsibilities assigned from the Company's Board of Directors in accordance with the Notification of the Capital Market Supervisory Board and the Requirements of the Stock Exchange of Thailand.

In 2021, the Audit Committee held 5 meetings and reported its operating results to the Company's Board of Directors every quarter. Each Audit Committee attended the meeting according to the details as follows:

Name - Surname	Position	Times attended meeting
Mrs. Kesara Manchusree	Chairman of the Audit Committee	5
Pol.Lt.Gen. Suchat Muankaew	Audit Committee	5
Mr. Chavalit Chookajorn	Audit Committee	5

Mr. Nathapol Kasamsup, Director of Internal Audit Department, and the Secretary of the Audit Committee.

The Audit Committee has the duties and responsibilities according to the charter of the Audit Committee, and as assigned by the Company's Board of Directors. This include reviewing the Company's financial reports accurately and adequately, ensuring that there is an effective internal control system and governance process and compliance to relevant laws and requirements, as well as supervision of transactions that may have conflicts of interest in accordance with the relevant rules and regulations, for the maximum benefit of the Company, as well as being responsible for selecting and presenting opinions on the appointment of auditors. The performance of the Audit Committee could be summarized as follows:

1. Accuracy, Completeness, and Reliability of Financial Reports

The Audit Committee reviewed the quarterly financial statements and the 2021 annual financial statements of Interlink Telecom Public Company Limited, that were prepared according to the Thai Financial Reporting Standards which are in line with international financial standards. The Committee reviewed significant issues, special transactions, cross-transaction, and significant adjustment of accounting transaction as well as the forecasting in accounting and received the clarifications from the Auditors, the Management Division, and the Internal Audit Director until satisfied that the arrangement of financial statement as well as the disclosure of notes to financial statement were in accordance with the legal requirements, accounting standard according to the generally accepted accounting principles and financial report standards. Therefore, the approval on the financial statement that was reviewed and audited was made.

However, the Audit Committee attended one meeting with the Auditor without the Management Division to discuss the audit plan, independency in performing the duties, and auditor's opinion with a focus on presenting information accurately, completely, and adequately. In 2021, the Auditor did not make any significant remark and no suspicious behavior was found, as a result, the Company's financial statements and consolidated financial statements are reliable, transparent, and consistent to the standard. In addition, the Auditor were independent and audible

2. Internal Control System and Internal Audit

The Audit Committee had reviewed the effectiveness and efficiency of the strategic plan, annual audit plan and long-term audit plan, the compliance with the plan, and the audit results of the Internal Audit Division, by providing recommendations and monitoring of remedial action on significant issues to achieve good corporate governance and adequate internal control according to COSO standard, including manpower plan and personnel development plan for internal audit work. The audit report that the Internal Audit Department had reported was quarterly, and provided with recommendations to the Internal Audit Department and the Administrative Division for the benefits of improving operations. Moreover, in the assessment in accordance with the internal control system adequacy assessment form of the Securities and Exchange of Thailand (SEC), it was found to be effective and appropriate for the business operations and in line with the Auditor's opinion that no significant fault was found.

3. Selection and Nomination of Auditor

The Audit Committee had considered the performance in the past year of PricewaterhouseCooper ABAS Company Limited, which performed its duty as the Auditor of the Company with its subsidiaries and deems it satisfactory performance. According to the discussion with the Auditor who reported the deficiencies of internal control system including guidelines for compliance with accounting standard to the Audit Committee, it was viewed as proper for the Company's Board of Directors to propose for approval to the Shareholders' Meeting to appoint Miss Wanwimon Prichawat, Certified Public Accountant No. 4548 and/or Miss Amonrat Permpoon Wattanasuk, Certified Public Accountant No. 4599 and/or Mr. Kan Tanthawirat, Certified Public Account No. 10456 of PricewaterhouseCooper ABAS Company Limited to be the Auditor of the Company for the year 2022.

4. Information Disclosure of Related Transactions

The Audit Committee had reviewed, approved, and disclosed information and practices in the cross-transaction and relevant transactions, between the Company and its subsidiaries and shareholders that may cause conflict of interest to the Company before presenting it to the Company's Board of Directors for approval. The transaction made in 2021 was a regular trade transaction, and the Company had complied with the policy and disclosed the information according to the rules of the Stock Exchange of Thailand accurately in due course.

5. Risk Management

The Audit Committee had reviewed the effectiveness and efficiency of risk management system with the Risk Management Committee responsible for determining the policy structure, risk management framework, risk management manual, risk management plan, risk review, and monitoring of risk management of Interlink Telecom Public Company Limited, which the Risk Management Committee had prepared the Risk Management Report for the year 2021. Interlink Telecom Public Company Limited focuses on the emerging risks, such as accident/emergency risks or epidemics (Covid-19), which is the crisis now. This is the consideration of risks that are significant and are likely to occur and have further impact in the future. The Risk Management Committee had prepared a countermeasure by determining the risk management guidelines as well as considering the results of risk assessment and risk response as reported by the Auditor Hence, the recommendations have been provided for the improvement of the Company's Risk Management System

6. Good Corporate Governance

The Audit Committee had reviewed the effectiveness and efficiency of good corporate governance and it was found that the Company's Board of Directors, the Management Team, and employees had complied with the specified policies strictly. The Company's Board of Directors and the Management Team were good role models and has taken the anti-corruption policy and ethics handbook seriously, which extended to the business partners to use as guidelines for doing business together. The Company's Board of Directors had been recognized the importance of good corporate governance and had monitored the progress of good corporate governance development process and social responsibility continuously. The Management Team and the Internal Audit Department under the supervision of the Audit Committee were responsible for supervising and arranging the performance appraisal according to the corporate governance policy annual, which was disclosed in the Annual Report under the topic of "Corporate Governance".

7. Compliance with Corruption Prevention Measures

The Company had developed the complaint and whistleblowing system of the third parties in addition to receiving the internal complaints of the employees. Complaints could be made via www.interlinkcom.co.th in addition to receive the complaint via telephone, e-mail, and letter to the Chairman of Audit Committee and the Company Secretary. In 2021, there was no unethical violation or non-compliance with the Company Regulation and not found anything that violated the anti-corruption policy. The Company plans to renew the Certification of Anti-Corruption Network member from Thailand's Private Sector Collective Action Coalition Against Corruption.

8. Compliance to Terms and Relevant Laws

The Audit Committee had reviewed for the Company's compliance with the Securities and Exchange Act including relevant laws on a regular basis, and it is viewed that the transactions that the Company must comply to the Securities and Exchange law and the regulations of the Stock Exchange of Thailand are sufficient.

9. Opinions on the Performance of Duties according to the Charter of the Directors

For the self-assessment of the Audit Committee for the year 2021, the Audit Committee had performed the duties and responsibilities as specified in the charter of the Audit Committee with adequate knowledge and competence, caution, prudence, and independency as well as giving constructive opinions and suggestions for providing equal benefits to stakeholders. In reviewing the preparation of financial statements, consideration on related transactions or transactions that may have conflict of interest, risk management, internal control review, good corporate governance, the Company's compliance with the laws that related to its business, compliance with anti-corruption measures, selection and nomination of the auditors, good corporate governance, charter review, Audit Committee, and the preparation of the Audit Committee's report, it was concluded that the overall assessment results have fully complied with the Charter.

The Audit Committee considered that the Company had prepared accurate financial reports complied with the generally accepted accounting standards. There was also sufficient disclosure of information about cross transactions or transactions that might cause conflict of interest; adequate risk management; suitable and effective internal control and internal audit system; accurate and complete compliance with the regulations of the Stock Exchange and related laws; and continuous development to support the Company to obtain the sustainable good corporate governance.



Mrs. Kesara Manchusree

Chairman of the Audit Committee

23 February 2022

Report to the Corporate Governance Committee

To Shareholders of Interlink Telecom Public Company Limited

Corporate governance committee consists of at least 3 directors and an independent director holds the position as the chairman who are qualified persons with qualifications, knowledge and experience. They are responsible for the supervision of the company's operations. To comply with the good corporate governance principles of the securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The administration is managed with transparency, fairness, accountability and monitoring the implementation of the corporate governance plan. The company adhere to the code of business ethics for sustainable growth. The duties of the corporate governance committee, it also covers operations in the area of anti-corruption, fairness and be responsible to all groups of stakeholders.

Therefore, the corporate governance committee of the company comprises of 4 directors:

Name - Surname		Position
Mr. Chavalit	Chookajorn	Chairman of the Corporate Governance Committee
Pol.Lt.Gen. Suchat	Muankaew	Corporate Governance Committee
Dr. Chalida	Anuntarumporn	Corporate Governance Committee
Dr. Lillada	Anuntarumporn	Corporate Governance Committee

Miss Varisa Anuntarumporn, Company Secretary, was the Secretary of Corporate Governance Committee.

In the year 2021, the Corporate Governance Committee had conducted 2 meetings in total by which all Directors in Corporate Governance had attended the meeting and had performed their duties completely as specified in the charter and the meeting report to the Company's Board of Directors. The summary of duties performed was as follows:

1. Consider Reviewing the Charter of Corporate Governance Committee

Consider reviewing the charter of the Corporate Governance Committee for suitability, which specifies the scopes of duties and responsibilities and good practices to use as standard in the working of the Corporate Governance Committee and to be able to perform the duties to achieve the objectives of the Company.

2. The committees review the corporate governance policy

The committees review the corporate governance policy to be appropriate and comply with corporate governance and principles and practices (Corporate Governance Code: CG Code). To build confidence among shareholders, investors, stakeholders and all related parties. Also, they operate business with efficiency, transparency and credibility.

3. The committees review the policy of social responsibility policy

The committees review the policy of social responsibility policy and business development towards sustainability. The directors, executives and employees of all levels take it as a guideline to practice and focus on participation, volunteering, and fostering awareness of social responsibility and sustainable business development.

4. The committees review the anti-corruption policy

The committees review the anti-corruption policy in line with the assessment criteria for the Thai Private sector collective action coalition against corruption (CAC). Hence, the directors, executives and employees of the company must follow the guidelines for the anti-corruption policy in business operations by emphasized on promoting good management and efficiency as well as a code of conduct and business ethics.

5. Supervise the Organization for Transparent Operation and Complete and Correct Information Disclosure

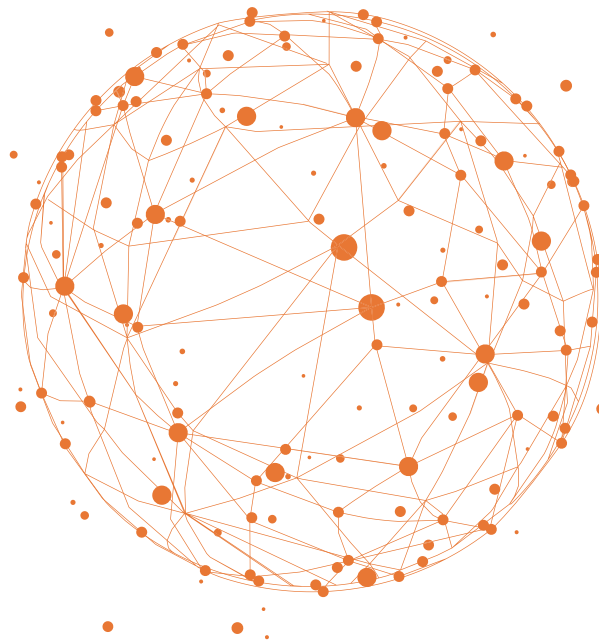
Supervise the organization to obtain transparent operation as well as following the Corporate Governance Code (CG Code). Consider approving the guidelines for information disclosure on corporate governance in the Annual Data Report/Annual Report (56-1 One Report) and the Sustainability Report completely and correctly.

Interlink Telecom Public Company Limited has been aware and places a great importance on corporate governance and business ethics under the guidelines of the official supervisory agencies, which is the important foundation for the continuous and sustainability growth of the Company and is the factor that causes the business operation to obtain efficiency and transparency, create confidence to all stakeholders, and increase the values of the business in the long run.



Mr. Chavalit Chookajorn

Chairman of the Corporate Governance Committee



Report of the Nomination and Remuneration Committee

To Shareholders of Interlink Telecom Public Company Limited

Interlink Telecom Public Company Limited realized the importance of personnel in the organization. Therefore, it is meticulous in recruiting people who suit for the business. Also, knowledgeable person acting as a director and senior management including the determination of compensation that is suitable for the scope of duties and responsibilities. Board of directors appoint the nomination and remuneration committee to perform the duties of selecting qualified persons to perform their duties as directors and senior management. Furthermore, they offer a policy of compensation and other benefits for directors, senior management and staff with fairness and transparency in line with the performance of the company and economic conditions during that time.

The nomination and remuneration committee of the company comprises of 5 directors which are:

Name - Surname		Position
Mr. Suwat	Punnachaiya	Chairman of the Nomination and Remuneration Committee
Pol.Lt.Gen.Suchat	Muankaew	Nomination and Remuneration Committee
Mr.Chavalit	Chookajorn	Nomination and Remuneration Committee
Mr. Suwichan	Nilanan	Nomination and Remuneration Committee
Miss Varisa	Anuntarumporn	Nomination and Remuneration Committee

Miss Varisa Anuntarumporn, Director of Nomination and Remuneration/Company Secretary, was the Secretary of Nomination and Remuneration Committee.

In the year 2021, the Nomination and Remuneration Committee had conducted 2 meetings in total. All directors had attended the meeting every time to make the consideration in various matters. The Nomination and Remuneration Committee had reported the meeting result and had given comments to the Company's Board of Directors continuously. The summary of the duties performed was as follows:

1. Nomination and selection of persons to be appointed as directors.

Nomination and selection of persons to be independent director and sub-committees of the company to replace those who have completed their terms. By recruiting from qualified persons who completely meet the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Also, they must not have any prohibited characteristics under the law. The directors should have knowledge, capability and working experience that is transparent, virtuous and responsible as well as being suitable and beneficial to the company's business operations before present to the meeting for approval.

2. To formulate compensation policy and other benefits.

To determine compensation and other benefits for directors and senior management with transparency, it appropriate to the scope of the duties and responsibilities consistent with the performance and economic condition in each period. It is also compared with policies of other companies that similar sizes and the same industry to create it reasonably and the most competitive before presenting to the meeting for further approval.

3. Consider Reviewing the Charter of Nomination and Remuneration Committee

Consider reviewing the charter of Nomination and Remuneration Committee for suitability, which specifies the duties, responsibilities, and scopes of work of the Nomination and Remuneration Committee that are in accordance with the regulations, rules, and guidelines in the Securities and Exchange Act.

The Nomination and Remuneration Committee had performed the work as assigned as well as reporting the meeting result to the Company's Board of Directors continuously. Therefore, in the year 2021, the Nomination and Remuneration Committee was able to perform the work completely with carefulness, deliberateness, and independency as well as giving comments straightforwardly for maximum benefits of all shareholders and stakeholders with the determination to perform the work by using the principles of equality, justice, and transparency to be in accordance with the good corporate governance as specified by the Stock Exchange of Thailand.



Mr. Suwat Punnachaiya

Chairman of the Nomination
and Remuneration Committee



Social Responsibility and Sustainable Business Development

Driving Business for Sustainability of ITEL

The business operation of Interlink Telecom Public Company Limited adhered to the mission and the vision of the Company, including all four core values that are the heart of driving sustainable business with business transparency and operational excellence. The Company is committed to adhering to sustainable development policy on the basis of good corporate governance with responsibilities for the community, society, and environment. In 2021, the Company had determined the sustainable development goals in three main aspects: economic dimension, social dimension, and environmental dimension together with raising awareness of in all stakeholders and improving vulnerabilities on key corporate sustainability issues for continuous development and elevating the organization to be ready to drive towards the goals in 3 dimensions according to the Company's intentions, namely, to conduct the business with good governance, social and environmental care as well as responding effectively to the expectations of all stakeholders.

Corporate Sustainability Management Policy

It was determined to promote the sustainability development of the business on the basis of creating shared value to all stakeholders, including business risk management by aiming to maintain the balance in the creation of value on economic, social, and environmental dimensions, in order to meet continuously the expectation of all stakeholders. The implementation of the sustainability development policy is the duties and responsibilities of the Board of Directors, executives, and employees in all levels of the Company. The Company's sustainability management policy focus on the development of value in 3 dimensions including.

1. Economic dimensions

- Managing with good corporate governance, stretching as the cornerstone of corporate culture.
- Anti-corruption of all forms.
- Operating the company's business for continuous and sustainable growth.
- Aiming to create value for all stakeholders by setting the highest goals, not just only making a profit but also creates mutual benefits for all parties involved in the company's business operations.

2. Social dimension

- Keeping employee's hygienic good occupational safety, including injury prevention measures lost in an accident and work-related illness.
- Encouraging employees to have a good quality of life. Get development opportunities and has made progress in work equally.
- Supporting the sustainable development of the community and society in all areas that the group of companies running a business.
- Developing the company's services that create value to meet the needs of customers and society.
- Promoting the participation of the community in the development and the management of important projects
- Human rights




3. Environmental dimensions

- Conserving and using resources in a sustainable way to maintain a sustainable ecological balance.
- Using energy efficiently and promote the use of renewable energy.
- Preventing, controlling and reducing the environmental impact from the company's operation.

Corporate Sustainability Management Goals

The Company determined to give value to social development and natural resources and environmental conservation by using a method of participation and communication with stakeholders in all levels regularly through meetings, activities, and developing social development projects in the operating area to achieve continuous and sustainability development. The Company had developed a long-term strategic plan for social development projects by focusing on supporting the organizational growth; creating of value to the society and the community; building of trust and acceptance from the community and related stakeholders to ensure confidence, acceptance, and operational support that will benefit the organization and the society as a whole; and applying the Sustainable Development Goals (SDGs) of the United Nations in the corporate governance adhering to excellence operation and focusing on providing good quality services with highest safety standards and complying with the international standard, recognized by all stakeholders covering all 3 dimensions, as well as delivering values to stakeholders.

Targets by SDGs	Operation plan	Benefits to the Company	Benefits to society and the environment
 <p>Goal 1 Targeting people living in situations where there is a risk of accessing basic resources and services.</p>	<ul style="list-style-type: none"> - Operate business in accordance with corporate governance principles. - Value distribution to stakeholders. 	<ul style="list-style-type: none"> -Business value growth 	<ul style="list-style-type: none"> - have partners who operate transparent and have the standard as specified by the company
 <p>Goal 3 Ensuring the health and well-being of all people at all ages.</p>	<ul style="list-style-type: none"> - Provide welfare to employees. - Concerned for health and safety. - Human rights respect 	<ul style="list-style-type: none"> -Maintain employee satisfaction levels over 50%. -It does not have unfair employment and illegal employment. 	<ul style="list-style-type: none"> - create security from project management and control. - All employees receive equality and thoroughness. - No illegal employment
 <p>Goal 4 Provide equal education And comprehensively promote equal learning.</p>	<ul style="list-style-type: none"> - Organize activities for development knowledge of fiber optic networks for organizations and educational institutions. - To support the education of youth. 	<ul style="list-style-type: none"> - Exchange Inter-institutional between institution education and the company. - Recruiting qualified personnel that meet the needs of the labor market. - Build a good rapport between people in society. - Be a part of the social development according to the vision and mission of the company. 	<ul style="list-style-type: none"> - Reduce unemployment rate. - Society has a quality workforce that meets market needs. - Increased access education to the youth - Create jobs, create careers for a better quality of life.
 <p>Goal 5 Achieve gender equality Develop the role of women and girls.</p>	<ul style="list-style-type: none"> - Human rights respect. -Promote and develop employees' potentials equally. 	<ul style="list-style-type: none"> - It does not have unfair employment and illegal employment. -Manage employees of all genders and ages to grow in their expected fields. - Create a new generation of employees who can be the manager. 	<ul style="list-style-type: none"> - It does not have unfair employment and illegal employment. - Increase opportunities for growing in the business line to support the company's future growth.

Targets by SDGs	Operation plan	Benefits to the Company	Benefits to society and the environment
 <p>Goal 7 Ensure access to accessible, reliable, sustainable, modern energy for all.</p>	<ul style="list-style-type: none"> - Participatory in helping to improve energy efficiency. - decrease greenhouse gas emissions not higher than standard. 	<ul style="list-style-type: none"> - Develop services that reduce greenhouse gas emissions. - Reduce energy consumption. - support the policy government sector. 	<ul style="list-style-type: none"> - Reduce air pollution. - Reduce the impact of World changing. - Reduce health effects.
 <p>Goal 8 Promote sustained, inclusive and sustainable economic growth decent employment.</p>	<ul style="list-style-type: none"> - Has legal employment - Treat all employees equally with no social divide. 	<ul style="list-style-type: none"> - Create attachment between employees. With the organization - support the policy government sector. 	<ul style="list-style-type: none"> - Create equality professionals with no divide social classes. - No illegal employment.
 <p>Goal 9 Develop a resilient infrastructure Promote sustainable and inclusive industrialization And support innovation.</p>	<ul style="list-style-type: none"> - Develop innovation that support the industry - Support innovation technology to developing country. - Encourage employees Innovate to facilitate In the work. 	<ul style="list-style-type: none"> - Generate income for the company. - Create new idea and development to be the corporate culture. 	<ul style="list-style-type: none"> - Innovate to develop the country. - Support innovation technology to developing country.
 <p>Goal 10 Reduce inequality within and between countries.</p>	<ul style="list-style-type: none"> - Policy announcement human rights according to The International Standard of the United Nations agreement and the Declaration on Principles and Basis for making of the international labor organization. 	<ul style="list-style-type: none"> - Ongoing human rights management processes consists of defining issues risk, identification of affected group planning and making corrective plans including measures to mitigate the damage and checking follow up. 	<ul style="list-style-type: none"> - Create equality with no socially divided

Targets by SDGs	Operation plan	Benefits to the Company	Benefits to society and the environment
 <p>Goal 11 Making cities and human settlements inclusive security Ready for change and sustainable development.</p>	<ul style="list-style-type: none"> - Establish measures safety and operation plan for risk management from various disasters. - Providing knowledge for disaster prevention and response. 	<ul style="list-style-type: none"> - Reduce the impact and disaster risk. - Create a good relationship and the confidence given to customers, employees, and communities. 	<ul style="list-style-type: none"> - Innovate to develop the country - Encourage innovation technology to developing country.
 <p>Goal 13 Take urgent action to tackle climate change and its impacts.</p>	<ul style="list-style-type: none"> - Create policy measures and carry out activities to reduce the quantity greenhouse gas. 	<ul style="list-style-type: none"> - Reduce the impact of natural disaster that may affect operation of the company. - To build cooperation for solve problems together in the organization. 	<ul style="list-style-type: none"> - Reduce the impact on the environment and world resources.
 <p>Goal 15 Protect, restore and promote sustainable use of terrestrial eco systems.</p>	<ul style="list-style-type: none"> - Promoting and helping increase the green area for the country. 	<ul style="list-style-type: none"> - Making a good relationship between companies, people in the community and government agencies. 	<ul style="list-style-type: none"> - Increase green area and restore degraded forests of the country. - Reduce the deforestation. - Make money to the community.
 <p>Goal 16 Promote a peaceful, fair, non-discriminatory society for sustainable development.</p>	<ul style="list-style-type: none"> - Declaration of intent in combating corruption and get CAC certification. - Educate and support partners in anti-corruption and join CAC. 	<ul style="list-style-type: none"> - Create a good image and confidence in the company and people in society. - Create transparency and sustainability in business. 	<ul style="list-style-type: none"> - Reduce the problem of corruption in the country.
 <p>Goal 17 Build the power of partnerships, international cooperation for sustainable development.</p>	<ul style="list-style-type: none"> - Promote development and the dissemination of environmentally friendly technology to the country - Support, promote, and cooperate between the public, private and social sectors for sustainable national development. 	<ul style="list-style-type: none"> - Build a good relationship between companies in the industry and various departments. 	<ul style="list-style-type: none"> - Achieve the goal sustainable development of the country.

Value Chain of Interlink Telecom

Interlink Telecom Public Company Limited realizes and values fair business practices, especially in the business alliances, which are business partners, who need to develop and enhance their potentials in order to grow together in the long run in addition to conducting quality, standardized, and diverse business operations that responded to the customer needs until being generally accepted as the business goal. Additionally, the Company has attached importance to the principles and issues of sustainability as an important agenda and goal that will help strengthen the value chain of the Company. It is a pride and reinforces the vision of the organization with a quality team for “Continuous and Sustainability Growth”. In 2021, the Company had formulated an action plan of strategic initiatives focusing on continuous expansion of the network and service channels, and provided continuously the services that meet the needs of different groups of customers and developed the organization into a modern organization with flexibility and effective management. However, in 2021, the Company had made no change in any business operation process in the supply chain.

Analysis of Stakeholders in the Value Chain of Business

To ensure that the business operation of the Company has created maximum value and benefits to Thai economy and society truly according to sustainability policy practices. the Company therefore, has identified 8 groups of stakeholders, all involved in the operation of the organization: employees, customers, partners, contractors, communities, society, shareholders and investors, and the media. The Company has determined the rights of each stakeholder group and also has a method for identifying stakeholder groups by starting from the important business issues (Materiality) and the assessment of stakeholders both directly and indirectly and inside and outside of the Company, which is an important process to help build trust among the Company and all stakeholders as well as increasing the competitiveness of the Company in the long run and supervising to ensure that each group of stakeholders is treated appropriately

Stakeholder Engagement

The Company has determined and analyzed the needs of stakeholders as well as communicating and building engagement with key stakeholders as an operational guideline. The information and opinions suggested by stakeholders will be used regularly in strategic planning and business activities to be more appropriate.

stakeholders	Guidelines for participation
<p>Personnel Ensuring employees have a working environment and safety Including well-being Ready to create opportunities for development and work progress.</p>	<ul style="list-style-type: none"> - Manage compensation and benefits to meet employees’ satisfaction and can compete at the same industry level. - Establish a salary structure and career path for employees. - Make a human resource development plan and retain good personnel with the organization. - Develop a system for occupational health and safety. - Treat all employees equally - Organize activities to build relationships with the organization.
<p>Customer Support customer needs for efficient customer business operation.</p>	<ul style="list-style-type: none"> - Serving customers according to international standards - Service oriented to achieve the highest satisfaction with the customers. - Develop work processes for maximum efficiency. - Follow the conditions and agreements strictly and honestly. - Operate under the anti-corruption policy.

stakeholders	Guidelines for participation
<p>Partner Promote cooperation and provide business support to create business opportunities to grow together.</p>	<ul style="list-style-type: none"> - Supporting knowledge of operations that take into account the environment, society and good governance (ESG) to enhance business partner operations. Reduce operational risks. - Share knowledge and new technologies that may affect the operations of trading partners. - Follow the terms and conditions strictly and fairly. - Treat trade partners equally transparent and fair without calling for or accept any other property or benefit.
<p>Contractor Promote cooperation to develop and enhance business operations towards quality development.</p>	<ul style="list-style-type: none"> - Follow the terms and conditions strictly and fairly. - Treat contractors equally, transparently and fairly. - Operate under the anti-corruption policy. - Set up a system for occupational safety and health.
<p>Community Operate on accountability to the whole community CSR-In Process and CSR-After Process Continuously.</p>	<ul style="list-style-type: none"> - Build good relationships between people in the community and the company. - Manage the environment and safety systematically. - Undertake sustainability projects covering economic, social and Environment to be a part of community development for sustainable growth. - Helping, supporting and promoting communities.
<p>Society Commitment to creativity opportunity to participate in sponsoring activities or various projects beneficial to society and nation.</p>	<ul style="list-style-type: none"> - Operate professionally according to international standards. - Organize activities to disseminate knowledge to society. - Support and promote society through various activities and projects. - To manage energy and the environment systematically and for maximum benefit.
<p>Investor shareholders Operate business with good governance while creating sustainable progress for the company.</p>	<ul style="list-style-type: none"> - Disclose important information of the company in order to know the operations of the company continuously. - Providing accurate and fast information to investors / shareholders. - Communication with investor relations - Analyst meeting - Join the roadshow activity to meet investors. - Performance communication through the Annual Report and report sustainable development. - Listening to opinions and complaints through various communication channels Both direct and indirect.
<p>Mass media For the media to receive information on the company's business operations and policies and important projects correctly and appropriately</p>	<ul style="list-style-type: none"> - Disclose information quickly, accurately, completely and can be examined. - Create an easy and reliable channel for presenting the company's news and information. Open to listen to opinions through various communication channels.

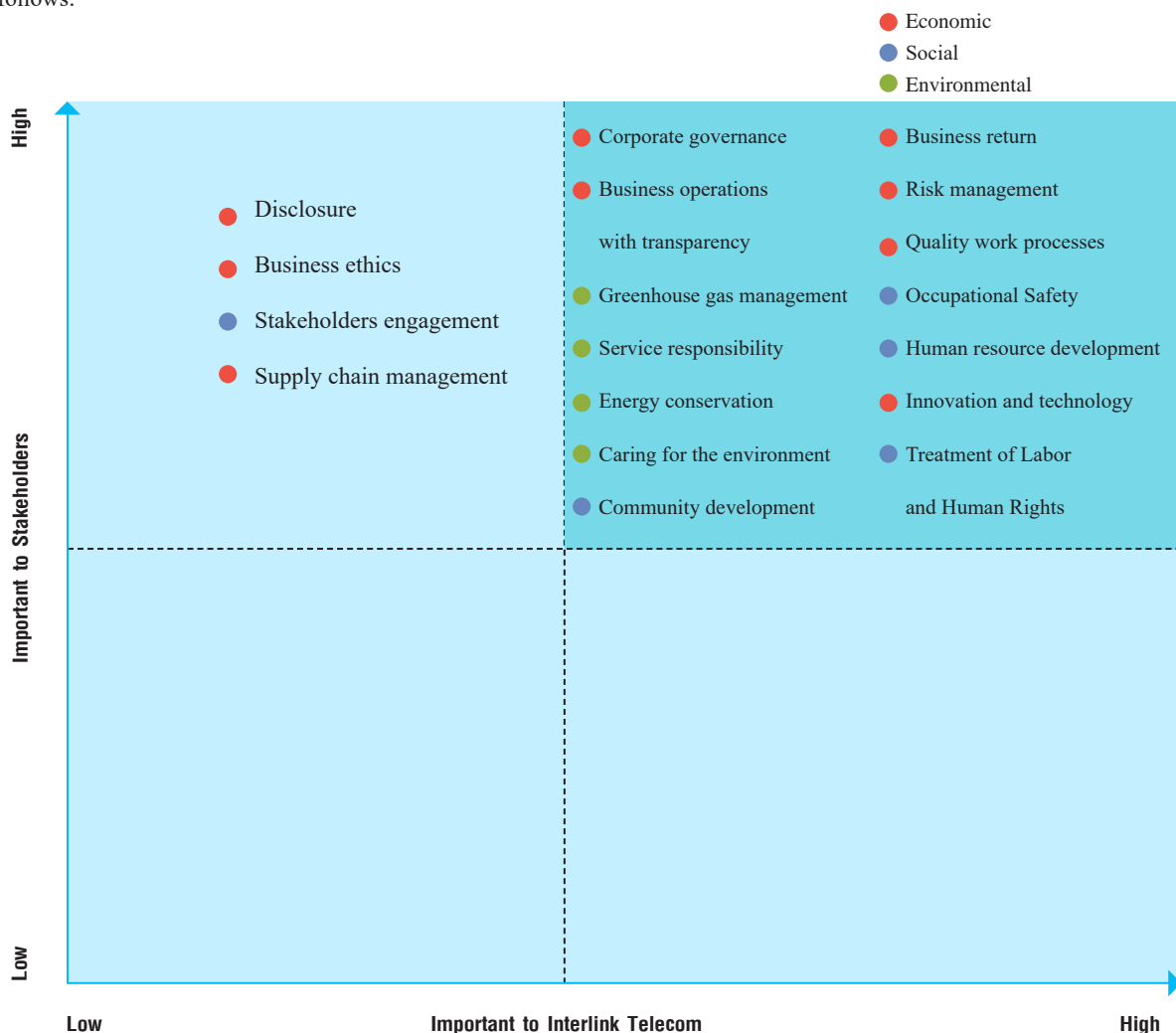
Sustainable development issues

Interlink Telecom Public Company Limited considers key issues based on the process obtained from linking stakeholders and issues arising from the selection of key issues affecting the company according to the appropriate selection process and has addressed expectations on these issues through reliable channeled communication methods and sustainable management of those key issues and publicly disclosed in accordance with the guidelines of the Global Reporting Initiatives (GRI-G4). By selecting the key issues to sustainable business development, it takes into account the important factors for the company’s sustainable business operation to meet the needs of both direct and indirect stakeholders. The steps of determining key sustainability issues related to the Company are as follows:

Identifying the important points : In the past year, the company has identified relevant issues and has considered those issues with the Board of Directors and the management of the company to define key points that may have an impact on the company in different directions by using tools that consider impacts and effects in all dimensions that affect the company and the impact on stakeholders.

Prioritization of important issues : It comes from identifying issues by considering important issues affecting the company. In both economic, social and environmental aspects and important issues affecting and of interest to all stakeholders. After that, weigh each issue and prioritize according to the impact on the operations of the company and stakeholders.

To reflect the Company’s commitment to conducting business with social and community responsibility, the Company has determined the management framework for corporate social responsibility to carry out the social responsibility activities for the benefits of society and community. The Company has established the policies and operational guidelines, such as social responsibility policy and social contribution guidelines to supervise the operations in all operational areas. Moreover, the Company has paid attention and supported hygiene, safety, security, and environment of the local communities as well as supporting the basic human rights by emphasizing on the participation and the creation of value for stakeholders under the focus on implementing social development projects in a larger proportion than donations. The Company has identified the important business issues (Materiality) as follows:



Economy	Social	Environment
<ul style="list-style-type: none"> • Business return • Risk management • Quality workprocesses • Innovation and technology • Corporate governance • Business operations with transparency • Disclosure • Business ethics • Supply chain management 	<ul style="list-style-type: none"> • Occupational Safety • Human resource development • Treatment of Labor and Human Rights • Community development • Stakeholder engagement 	<ul style="list-style-type: none"> • Energy conservation • Caring for the environment • Greenhouse gas management • Service responsibility

Important Issues on Sustainability Development

Economics

• To create values by setting the ultimate goal, not just to make a profit, but to also focus on the sustainable business operation with the aim of creating business growth coupled with the country's economic growth and community at the same time as well as strengthening the foundation economy of the country by adhering to the business practices under the framework of Corporate Governance: CG and taking complete care of all stakeholders of the organization

Environment

• Being aware of the impact of business operations on the environment. And to control the environmental operations to be in accordance with the environmental standards as required by law and internationally recognized environmental standards as an important foundation, focusing on continuously developing new services for the environment as well as developing projects to reduce consumption of the world's resources, reducing the wastes from the business operation, including recycling of wastes generated in business operations in order for the Company to be one of the important mechanisms that helps drive sustainability development of the country and raise awareness of the environmental conservation in the society.

Society

• To operate the business ethically adhering to the social responsibility as a whole. Respecting the principles of human rights as a basis for treating all groups of stakeholders of the organization thoroughly, emphasizing on operating the business that engage society. Building growth with the organization, responding to the true consumer's needs and keeping up with the change of social and economic context. At the same time, creating equal access to the opportunities for disadvantaged people in the society in order to enhance the quality of life of the people and help build a better society.

Verification of important points : The prioritization of key issues was presented to the corporate governance committee respectively to be reviewed and examine the issues to be correct covering all operations of the company. Including the dimensions of sustainable development (economic, social and environmental) and approved the results of selecting important issues to lead to management of each issue according to appropriate communication channels.

Constant updates : The company develops a process to connect stakeholders every year to get the point that stakeholders have been including knowing the needs and desires expected in various operations more accurate through the process of connecting stakeholders has made a variety of communication channels as appropriate for the stakeholders, the real issue will lead to improvements in management efficiency.

Sustainability Development Framework

The Company has established the sustainability framework of the organization, which is the framework used to determine the guidelines for sustainability operations. The sustainability framework is based on sustainability that has been focused on by the stakeholders as an important topic of sustainability to the organization, covering the economic, social, and environment (Environmental, Social, and Governance: ESG) dimensions through the scrutinizing process from the Company’s Executives with stakeholders in various aspects of sustainability to obtain the context of sustainability topic that can be incorporated into the core operations of the organization’s mission.. By recognizing the importance of sustainability development, the Company is determined to operate the business with the balance of 3 important elements: economy, society The United Nations Sustainable Development Goals have been adopted (UN SDGs) as a guideline for business operation.

Hence, the sustainability framework determined through the consideration and the approval from the top executives of the organization is used to formulate the 3-year sustainability roadmap, in which the plan will be reviewed regularly. The operational plan is enforced as an operational guideline for leading the organization to the sustainability development concretely. Details of the Company’s sustainable operation plan are as follows:

1) Be concentrated in a responsible telecommunication market leader	2) Operating business under the principles of good governance	3) Social creation and responsible environment
<ul style="list-style-type: none"> • Upgrading network services that are responsible for economic and social dimensions • Creating customer satisfaction and recognition • Risk management 	<ul style="list-style-type: none"> • Corporate governance • Compliance with good governance principles and fair customer service • Guidelines for designing new solutions or new operational processes • Anti corruption • Environmentally friendly supply chain • Responsibility to employees 	<ul style="list-style-type: none"> • Strengthening the economy and inclusive access to technological • Encouragement a good living • Environmental impact management

From continue working on sustainability, the company has changed our thinking to Value Driven US Toward Further Sustainability by expanding the scope of thinking from originally just had an expert engineer worthy of trust into delivering sustainable business partner values. So, that is a main reason to the company still able to operate business to grow continuously and sustainably because we can make a profit and pass profits to create value for society and the environment that the company has involved. And ready to become a sustainable partner to deliver sustainable value through the value that organization and employees adhere such as:



Sustainability in Economic Dimension

The Company is committed to promoting its the business to grow continuously and sustainably. The business goals are to meet a level that exceeds expectation in terms of quality and service network stability services that satisfy business partners by the Company's key activities that help to strengthen the customer's engagement in 2021 are as follows:

Performance on Economic Dimension in the Year 2021

Corporate Governance, Business Ethics, and Compliance with Relevant Rules

The Company has complied with the corporate governance policy for the executives and the employees of the Company to be aware and understand as well as complying to the Company's policy strictly. The Company is aware about the importance of corporate governance by administering the work with transparency and auditability and conducting the business with integrity, free from corruption, including being responsible and fair to all stakeholders, which can lead to strong sustainable growth performance, in order to build confidence and trust to all stakeholders. Therefore, the Company's Board of Directors has approved the corporate governance policies as well as the Company's code of conduct and business ethics in order for all the Directors, executives, and all employees to adhere strictly to these practical guidelines. The Company's Board of Directors has reviewed this policy annually. In addition, it is required to ensure that the operations are maintained to meet and legally and correctly, as well as in strict compliance with the rules and regulations of the business regulatory authorities.

The Company's Board of Directors is committed to complying with the corporate governance standards and having to monitor the administration of the Management Team to ensure that they have performed the duties under the legal provisions according to the Company's objectives and requirements, as well as the resolutions of the Shareholders' Meeting with honesty, caution, and protecting the benefits of the Company. The Board of Directors are responsible to the shareholders as jointly required with the Securities and Exchange Commission, that required for the listed companies to apply the corporate governance principles based on the G20/OECD definition of "Corporate Governance" of and the rules according to the Corporate Governance Report of Thai Listed Companies (CGR) of the Thai Institute of Directors in the management. Also, the Company has reviewed the Code of Conduct Manual to ensure that the executives, directors, and employees of the Company has performed the duties with honesty to strengthen and maintain the reputation, image, and trust of the organization as specified in the corporate governance policy.

Result of Corporate Governance Assessment at "Excellent" level

The Company is a listed company that received a 5-Star ("Excellent") corporate government assessment rating from the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand.

Membership of the Collective Action Coalition Against Corruption (CAC)

The Company has been a member of Collective Action Coalition Against Corruption (CAC) for 3 years since 4 November 2019 to 3 November 2022. The Company continues to focus on the anti-corruption policy by communicating and provides the training to employees continuously All employees are emphasized to perform their duties and do the business with all stakeholders in a transparent and legal manner.

Supporting and Customer Visit by the Executive of the Company

The customer visit of the top executives and the executives in each line of work is arranged to communicate, listen to opinions, and provide reassurance to customers who have always supported the Company, which is the activity that the Company performed regularly. The policy requires for the top executives of all lines of work to take turn visiting customers in order to build the relationships between the Company and customers by truly listening and understanding the customer needs and can help solve the customers' problems quickly.

Customer Satisfaction Survey

The Company is committed to strengthening the long-term customer relationship, thus, conducting a variety of activities to maximize satisfaction and helps drive our customers' business growth continuously and sustainably. The said activities consist of comprehensive training as well as customer development according to the concept of value chain, to support our business customer to obtain knowledge and expertise to build business success. Moreover, the Company has conducts a satisfaction survey and collected customer feedback on a regular basis to continuously improve the working process for strong and sustainable relationship with customer.

Customer and Business Partners Training and Knowledge Sharing

The Company has arranged the effective training courses for the Company's customers, to develop the potential and success of customers, which is considered to be an important activity for the Company. In 2021, the activity was arranged to present the information and share the best practices in providing knowledge of the Company's network technology and services as well as training on health and safety that covers the personal protection during the situation of Covid-19 pandemic. As for the business partners, the Company has been closely and continuously studied and developed, such as the training on safe operation technique or business training to support the business growth of the business partner in order to continuously improve their knowledge during the situation of Covid-19 pandemic. Therefore, the Company has arranged the online training to further the professional knowledge with business partner group.

Customer support during the COVID-19 epidemic

- The company has built a confidence in service system of the company that there have to noan obstruction because it will affect to the telephone and internet system. So, the company has planned and coordinated with the government and related agencies to ask for permission to working in curfew period and included during limited traveling in various province for purpose the company able to send a team to resolve the problem in a timely manner.
- The company offered to customers who used service of the company's collect center moved to work at Data Center for reduced the risk and ensured that all customer data is taking care of 24 hours a day.
- The company postpones service fees during the period customers were affected.
- The company has automatically expanded channels for customers to support their Work From Home effectively.

Development of Digital Network

The digital network system has played an important role in the business greatly in the digital transformation era. Use of one-stop service will assist the business to operate effectively. From the year 2021 onwards, building the engineering reliability of data will be necessary. From being driven by the power of "Data" power that can be useful for the business. the Company has developed the digital network innovation to promote the potential of all organizations in the business. The digital technology development has played a role in the rapidly changing the world, changing the needs of customers in different ways, along with the growth of digital business in new ways around the world, as a result, the telecommunications service providers faces a wide range of challenges. However, the said changes the opportunity for the Company to develop the digital technology, create new services to drive business and build the competitiveness in the digital age. To meet the needs of various industries, the Company determines to create the innovation for delivery of products and services that will enhance the quality of life of Thai people and develop the potential and growth of business, as well as setting the goals to become a leader in the sustainability network innovation, promoting the growth of new sources of income to be in accordance with the tendency of changes at present and in the future, such as Big Data and Security, according to the New S-Curve plans of the Company such as Anti-Drone project that the customers are becoming interested in and will be another step towards further growth in the long run. This includes Social Data & Social Analytic to analyze data on social media and observe the consumer behaviors; Security Analytics to ensure comprehensive security; and Tele of Everything to operate the business in remote areas, driving the Company's business to grow strongly and sustainably in the future.

Customer Data Protection

The Company has a personal data protection and retention division that serves as a center for the data prevention and monitoring of the protection of personal information of customers for customers, providing the guidelines and policies for the organization to operate within the framework of relevant laws and regulations, with the guidelines and processes to reinforce the effectiveness of the personal data protection, for example; determine measures to protect the personal data of users to clarify to users. It also aims to raise awareness and knowledge of the protection of personal data for all employees in the organization, including business partners, and to establish the framework for systematic review of personal data protection. There is an internal audit team to plan the continuous review throughout the year. The Company has revised the practices to be consistent and in accordance with the Personal Data Protection Act, B.E. 2562 (2019), which will be effective in the year 2022. The Company has implemented significant operational procedures in various processes to comply with the said Act as follows:

- Customer service
- Working with business partner
- Cyber security
- Risk assessment on personal data protection that emphasizes on transparency and use of information for legal purposes
- Storage of customer consent and data life cycle

The Company has announced the privacy policy to ensure that the personal data of customer is protected and comply with the legal standards. The 'Customer Data Protection Agency' is established to enforce the use of policy, and to provide the training, monitor the risks, and assess the impacts, including constantly improving the customer data protection procedures to suit the current situation and the emerging risks.

In 2021, the Company had received no complaint on personal data protection. Moreover, the training was provided to the employees that the Company has assessed that their work might involve with the customer data and may incorrectly access to the customer data.

Cyber Security

The Company has systems and established procedures for managing and monitoring cyber security by the Cyber Security Division. It is specifically responsible for protecting and raising awareness of corporate cybersecurity of the organization. The Company is committed to protect the system from cyber threats by constantly improving the system and the infrastructure to be safe in accordance with the data security standards, and conduct security tests and checks before using the system, which increasing the potential and speed of response to cyber threats incidents. Moreover, the Company has a 24-hour surveillance and response to cyber threats of the organization and its customers through a central notification system to ensure a timely response to incidents and enhance the capabilities of detecting irregularities and assess cyber threats quickly, as well as to regularly establish and update the cyber security policies and guidelines.

Sustainability management in the environmental dimension

Environmental Policy

The company believes that the success of the business depends on the sustainable of the environment, community, and economy. Therefore, the company attempted to manage the environmental impact, risk and opportunities to reduce business cost as well as increase the return to the shareholder. To ensure that the environment preserved for future generations. Along with a commitment to protect the environment by supporting the community that company running business related to the principle of good corporate governance.

The company sets an environment policy as a framework to conduct the business of environmentally responsible organization. The essence of the social responsibility framework and practice covers the following matters:

- 1) Strictly comply with relevant environmental laws, regulations, and standards.
- 2) Take environmental issues as a factor in a systematic risk management plan to reduce negative impact on the environment both directly and indirectly.
- 3) Improve continuously the environmental system to improve of work processes to mitigate the negative effects of environmental issues and promote the efficient and economical use of resources.
- 4) Force the work processes to support the reduction of waste and pollution and the most effective of natural resources.
- 5) Campaign and support employee to be conscious or do activities both corporate and private sectors to reduce the amount of waste and pollution. Whether in the form of reducing consumption reusing.
- 6) Prevent pollution caused by operations or activities that may affect the environment.
- 7) Support purchasing procurement of goods and services that are environmentally friendly. This includes procurement of supplier who can comply with the code of conduct which covers environmental issues.



Determination and Goal

The Company is aware of responsibility to environment and natural resources. Therefore, it has attached importance to the value of efficient use of resources and has good environmental management to prevent and reduce the potential impacts. The Company has made the “Environmental Policy” to guide the reduction of environmental impact and has continuously instilled the concept on environmental responsibility to the employees to understand the importance of holistic environmental care. Therefore, the Company has operational guidelines that must always take into account the environmental responsibility along with the operations. The Company always places the importance on both external and internal environment. In the part that is relevant with the business partner, the Company has always values the environmental management as one of the selection criteria, including encouraging the providing of knowledge to the employees and the executives about environmental policy and making the campaign to realize the efficient use of resources through raising awareness in areas such as reducing energy consumption, reducing the use of various resources, etc.

Performance on Environmental Dimension in the Year 2021

Green Organization

The Green Organization is a guideline that the Company has been practices since the establishment of the organization with the determination to develop the social and environmental responsibility both internally and externally throughout the value chain. It is done through activities and projects related to social and environmental responsibility, both within the organization and in other areas where the organization is involved. There is a policy and compliance with the principles of promoting natural resources and environmental conservation, including encouraging the efficient use of resources and energy, including the selection of environmentally-friendly materials, equipment and office supplies

1. Reduction of use of paper

“Paper” is a consumable office supplies necessary for business operations, as it must be used as proof of transaction to customers and contractors, such as receipts, contracts documents, etc. as well as the use of paper to support various forms of in-house operations, such as publishing of reports to be used in the inspection of transactions to customers or store them as work installation documents. From the reasons and necessity of the paper use to meet the needs of the third party and support the operations inside these organizations, the Company has analyzed to design or improve the operational process that still be able to respond to reasons and necessities of using paper and also reduce the paper consumption, which is the Company’s approach.

1.1 Change channels for notifying the information to customers, such as news or due payment, via e-channel, such as e-mail or SMS.

1.2 Store copies of documents in electronic form on the organization’s data management system of by providing relevant agencies access to data checks without having to print a copy or store in the form of document file.

1.3 Provide the Company’s training materials in the form of QR Code, which can be retrieved to reduce the printing of project documents

1.4 Make a campaign of paper resource management in all departments of the Company for the personnel to realize the importance of using organizational resources in cost-effective manner for maximum benefits, in order to be realize the importance of resources conservation. It also aims to encourage personnel to apply the information technology into the operations in terms of e-document under the “Paper Management in Interlink Telecom Public Company Limited” by setting a Drop Point to bring waste paper to the PaperX Project, old paper exchange for new paper, by sorting old paper into recycle process, to reduce the amount of wastes that will be disposed, and to create a process of engagement and awareness for to the target group. The said project is made in collaboration with SCG Packaging Public Company Limited and Thailand Responsible Business Network (TRBN).

Waste Management

1. Setting of Drop Box for Plastic Bags Only in the Head Office Building

The Company has been using the international standard of 3Rs principles as guidelines for effective waste management in the organization, and has made the campaigns to create cooperation in waste management, by setting the Drop Box accepted for plastic bags only inside the Head Office Building where employees can drop plastic bags in the Drop Box and reuse them to reduce the usage rate of plastic bags in the organization. This project is a part of sustainability policies and guidelines of

The Company that focuses on reducing the single-use plastic and turns to focus more on Reusable, starting from the daily life, especially among the Company's employees to be conscious of "Save the World", using plastic carefully, knowing the value, and managing wastes properly to reduce the environmental impact.

2. Waste Sorting Management inside the Head Office Building

Waste problem is an important problem that affects our health and environment. Therefore, the Company has arranged the participatory waste management inside the Head Office Building by raising awareness of the Company's employees to realize the reduction, segregation of wastes and environment conservation within the organization. To reduce the problem of increasing waste, the Company has set up the trash sorting bin in each floor of the office for convenient management, divided into recycle waste separating the type and collecting it for sale, which can add value to the wastes and make it easier to put it into the recycle process for reusing. The said income will be used in the social activities of the Company in ITEL I GIVE project. Therefore, the systematic waste management from its source and sorting of bin/bag according to the types of waste will make the waste management more effective, reducing the problems of the consequences, which also raising awareness for employee to realize of the importance of being involved in waste problems.

3. Giving Old Calendars received from Donations to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen for Making of Braille Materials

With our care in the efficient use of resources, the Company has established the methods for controlling and management of waste materials by adhering to the principles that all employees shall work and do all types of activities to minimize wastes and properly manage wastes. Therefore, the Company has collected used office supplies, including used calendar in the Company to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen, to produce Braille books and use them as teaching materials for blind people. This project is one of the social contribution activities that the employees of Interlink Telecom share to give good things to blind people.

4. Reduction of Resources Consumption

The Company has a procurement policy to purchase environmentally friendly products and services, by considering the choice of standardized products to help reduce resources consumption and environmental impact.

- The Company selects the paper that is made from environmentally friendly pulp with manufacturing method that reduces the trees cutting, and also making campaigns to reduce the use of paper by recycling.

- The office furniture that the Company selected is the furniture made from the manufacturing process that takes the environmental impact reduction into consideration.

- The Company selects to use the photocopier that received the Green Label certification and use certified cartridges that meet the requirements of health, safety, and environmental protection.

- Campaigns to reduce the use of foam, plastic bags, and paper bags, which are difficult to remove and encourage the use of cloth bag by campaigning for the employees to bring their own cups and jugs to remove single-use container.

Waste Management

The Company attaches great importance to the conservation of water resources with a commitment to operate the business sustainably together with the society by using water resource for maximum benefits striving to develop a water management system and increase the efficiency of water consumption per unit according to the 3R concept, which is Reduce, Reuse, and Recycle and the risk management arising from shortage of water resources. The Company also assesses the water consumption whether directly or indirectly to analyze the significant water consumption and find ways to reduce the water consumption in the operating process by various methods, as well as to raise awareness for employees in the organization to conserve water resource by using water wisely.

Energy Saving

The Company has campaigned activities to achieve energy efficiency to reduce energy consumption, by encouraging the employees to take part in the reduction of use of energy from their own operational process through the company's media, such as turning off the lights and unplugging after using the electrical equipment, turning off the air conditioner during lunch break, reducing the hours of turning on the air conditioner, adjusting the air conditioner temperature to become suitable, regularly checks and cleaning the electrical equipment for efficient use, using energy-savings light bulb, or arranging online meetings to replace the on-site meetings.

Reduction of Greenhouse Gas Emission

The Company has invented and developed the innovation for Interlink Data Center to become the Green Data Center with a building structure designed with glasses to receive the light from the outside It can affect the reduction of energy loss, stability of the power supply compared to the original technology. The building structure is specifically designed to reduce the use of energy with the least impact on environment. The PUE value or indicators of energy consumption should be lower than 2 for energy savings, which is a measure that indicates the energy efficiency. The PUE of Interlink Data Center is measured by measuring the energy in each RACK and dividing all energy that are supplied by the Interlink data center. The goal is to lower the PUE value when returning to the source and using lower energy, which will result in electricity savings, and reduce the amount of carbon emitted into the air for the reduction of greenhouse gas emission.



6) Environmentally friendly network.

The company has begun construction of the Interlink Fiber Optic Network which purpose is the most secure and efficient private sector network. As if, it is a high-speed road that can transmit a large of communications data. That it has created benefits for many departments, organizations, and communities. Besides, an advantage of the Interlink Fiber Optic that able to transmit and receive data in high volumes quickly, the service is provided through End-to-End Fiber Optic and nationwide coverage. The network is high secure in data storage and friendly with the community environment near the Interlink Fiber Optic Network installation point. The company adheres to the principles of sustainable business operation in accordance with the guidelines of Interlink Communication Public Company Limited (ILINK) to expand the business model about cable distributor and information technology equipment that ILINK has expertise combined with engineering business obtained from the contractor installed cable equipment business become the standard of operation. That creates a working process focus into the impact on all sectors in every work process, especially on environmental issues. Because when the company has start installed Interlink Fiber Optic Network followed order that some areas may have to wire through the center of community. As a result, in every process the company have to concern about the effects from operating carefully. Which the company has emphasized on technology that friendly to the environment. From the selection of products, tools and quality equipment. And the company concern in every process in products life cycle. Which some an equipment installed were products was imported by Interlink Communication Public Company Limited under the brand LINK. Which they are manufactured under the RoHS (Restriction of Hazardous Substances) environmental standards, which is limit usage toxic compound to humans and environment in electronic products. As a result, the waste of product can handle safety, lower disposal costs and easier to recycle. Included to make recycled parts or materials less toxic. Which the products was imported by ILINK and distributed to the company have been certified and tasted the chemical requirements in accordance with the RoHS standard for all stakeholders receive the best taking care.

Banned substance	Limited intensity(standard)
1. lead	0.1 wt%
2. Mercury	0.1 wt%
3. Cadmiun	0.1 wt%
4. Hexavalent chromium	0.1 wt%
5. Polybrominate Biphenyl :PBB	0.1 wt%
6. Polybrominatediphenyl ether :PBDE	0.1 wt%
7. Bis (2-ethylhexyl) phthalate : DEHP	0.1 wt% New Added substance
8. Butyl Benzyl Phthalate :BBP	0.1 wt% New Added substance
9. The Butyl Phthalate : DBP	0.1 wt% New Added substance
10. Diisobutyl phthalate :DIBP	0.1 wt% New Added substance

In addition, the other components are also an internationally certificated standard equipment and accepted in worldwide. Besides focus in network equipment, the company also has a route survey and install point for reduce an impact may cause to nearby community. Both in noise and interference while building. Which chose train line as the main route for lay network and laying lines along telegraph pole. Which found it was a secure method safer than electric poles on public roads. In other words, an electric poles can possibility broke from accident more than telegraph poles along a railway line. That is a part of Interlink Fiber Optic with high stability and does not affect in surrounding communities. And the company only chose the expert engineer's team to responded about installation network and after sales. There is a standard working and network design and offer a quality and friendly with environmentally products to customers in installation to ensure safety reliability for all stakeholders.

Another advantage of Interlink Fiber Optic Network that does not effected to community is the network does not have any effected from electromagnetic waves even in high voltage area. Because the company's fiber optic cables are completely insulated hence, it has no ability to conduct electricity and danger from electric short circuit. In addition, there is an affect prevention from the crash of devices. Which the Interlink Fiber Optic Network cable is a type has steel sheath to prevent rodents damaging the signal. It designed double-enclosed prevent a problem from installation and applied materials science technology for increase heat resistance if there is fire burn nearby. Those reasons make Interlink Fiber Optic Network cable is one of the most efficient networks and environmentally safety with community installed areas. At present, the company has installed networks covering 75 provinces across the country. From that connected with the fiber optic cable network of neighboring countries including Singapore, Malaysia, Cambodia, Laos and Myanmar that make the company to provide comprehensive services to customers both domestic and abroad. Also can control customer's services costs.

Sustainability management in social dimensions

Policies and practices on social dimensions

The company focuses on continuous sustainable growth with a commitment to an importance of employees. Which believes human resource is the key factors leading the organization to sustainable success along with taking care and development social and community by reduce negative impacts and increase positive impacts. Promoting knowledge skills, create potential and opportunities to improve a quality of life of society and communities in part of education and living. Which have 6 importance policies as follows:

1. Operating business in accordance with good corporate governance principles to create a clearness, respect human rights and equally with all stakeholders.
2. Employees taking care and respect in human rights equally in accordance with the international principle of human rights and related labor laws.
3. Operating business by clearness and ethics including anti-corruption and compliance rules and regulations strictly.
4. Environment taking care and sustainable development. Promote and pay attention to the protection of environment and reduce the impact on environment and community which extending the highest environment management standards.
5. Respect for community and social development by support sustainable community development in every public area.
6. Monitor and report in all activities that importance to operation and social to stakeholders through various channels. Listening an opinion of stakeholders and take those suggestions to continuous improvement and development.

Commitment and Goals

The Company is committed to building strength and the sustainable growth as the Company recognizes the value and the importance of the employees by believing that the quality employees are important factor in leading the organization to sustainable growth and success. It is committed to taking care and developing the society and community and creating benefits to the community and society by reducing negative impacts and creating positive results. The Company promotes knowledge skills, and build capacity according to the needs of each community, to create the opportunities and enhance the quality of life of the society and communities in terms of education, quality of life, and well-being; we contribute to improving the quality of life to all communities around that the Company operates business, by emphasizing on the activities that respond to the sustainability of the United Nations; along with working according to the proper labor regulations and respect the human rights in accordance with the international regulations.

Performance on Social Dimension in 2021

Personnel

The Company realizes the importance of personnel which is an important resource of the organization and the main factor that leads the Company to success. Therefore, the Company has established the human resources strategies and policies focusing on increasing the effectiveness in the management and developing the human resources to suit the Company's business, taking into account key factors such as the analysis on the needs of employee rate to support business expansions, competitions, and various changes in accordance with the Company's policies, missions, and cultures. During the past 3 years, the Company has no significant change of number of employees or has no significant labor dispute.

In response to the personnel management and development policy, the Company has formulated the operational plan and implemented the personnel development and policies related to personnel by emphasizing on various matters as follows:

1. Protection of human rights in the establishment of workplace: The Company has operated according to the guidelines of the United Nations Development Program (UNGP). The Company is confident that the business can be sustained only if the human rights are highly respected and valued. All relevant stakeholders must uphold and adhere to the same principles.

1.1 Protection of employee rights: The rights of employee and their working environment must be consistent with the labor standards of both domestically and internally in all areas that the Company operates the business. This includes cultivating a work culture that respects equal human rights without blocking the state of body and mind, race, nationality, religion, gender, language, age, skin color, education, social status, cultural and tradition, or other statuses. The Company, therefore, provides equal opportunities to all employees regardless of gender differences in sexual orientation, disability, education, race, age, or religion by ensuring that the Company has a fair and transparent recruitment procedures.



2. Development of employee performance.

Always encourage and develop knowledge for employees.

The company set targets to employees have to training for development skill. Which has divided training course into 3 levels according with Career Path Planning as follow:

Level 1: Core Competency is a soft skill training course that enhances basic working skills. It also drives working to be successful and progressive. There is Training Year Plan related with Core Competency of the company and Training Matrix of position for ensure the staff at position have sufficient potential work.

Level 2: Technical Training is a developing specific course in each position. To provided employees have knowledge and understanding in their responsibility. Which the company has a development plan by send to training with specialized institutions and internal training.

Level 3: Managerial Training is a course that focuses on overall of the organization or related with the person who have to management systems of the company that those person have leader and administration qualification to work in accordance with each level.

The development of operation competence

- The company has an Orientation Training for new employees for understand and have basic knowledge of the company, team, working process and corporate culture.

- The company established a Buddy Program for all new employees be able to understand working methods and the information from their buddy. Which they are expertise their job that can make confidence to new employees.

- The company has a Service Training of the organization that made employees understanding and service in overall and they can adapt their skill in different areas.

- The company has training and seminars about new technology to employees by invited expert speakers to talk about present and future trends for prepare the changing of the world.

- The company has a project to developed executives and supervisors to be effective leaders. And they have known leader skill management in their team for maximum efficiency and effectiveness. Adjusted the working atmosphere and developed strengths and fixed weakness point. And created a strong team to stimulated operational inspiration to develop and lead the organization to sustainable goals.

Employee development

- The company has a training in communication skills and leadership which employees enable better management and working with team efficiently.

- The company established ITEL academy is a learning center in various ways for helping develop the potential of employees in various fields such as management, leadership, specialization skills.

3. Retention a potential staff with the company

- The supervisor is always talking and planning about career path to employees to understand to promoted positions in their career path.

- The company has assignments that were specific tasks or special projects to employees in the potential group. So, they could use their abilities in other tasks for develop skills, knowledge and ability.

4. Determination of a job replacement (Succession Plan)

- The company has started a replacement plan which start from management level considered in each person for prepare to be a Successor. Which will continue to develop individually on the most accurate way.

5. Quality Management System

- The company is committed to continuously improving an efficiency and quality of work. By maintaining service quality with the standard of quality management system ISO 9001:2015, which the company has been certified by ISO certification institute: USO or Management System Certification Institute (Thailand): MASCI

Fair compensation

The company's salary wage system

The person who was collected work with the company will receive wages according the rate salary's company which consistent with job description that not less than the legal minimum wage.



Provision of Occupational Health and Safety Welfare

of To manage the organization successfully, apart from driving transformation of corporate culture and aims for excellence , the Company has also attached importance to employee welfares including the occupational health and safety at work to be in strict compliance with the labor laws and welfares, aiming to promote employees to have a suitable quality of life in line with their job characteristics and the social status, as well as providing work equipment , facilities, and safe working environment according to the occupational health principle. In addition to other benefits provided for the employees, such as provident fund, employee grant, overtime pay, workload allowance and diligent allowance, annual health check-up, employee uniform, life insurance, accident insurance, and health insurance, saving cooperatives, annual wage adjustment, bonus payment, training, and social security; there are also internal activities in various occasions, such as traditional activities, meeting with executives, training for knowledge exchange and communication of news that are beneficial to employees via e-mail or online social media which have been received good feedback from the employees.

Moreover, the Company believes that the occupational health and safety of the employees are the important matter that the Company has always taken into account. The Company has clearly laid the guidelines for occupational health and safety protection of the employees, starting from providing life insurance and health insurance to all employees in addition to social security and other welfares as specified by law, including establishing measures to prepare a safety plan for the management of hygiene and environment in both office and premises with the preparation of quality safety protection equipment and the arrangement of employee training about regulations and safety, healthy, and environment management regularly from before starting to work to reduce the risk from dangers and accidents. Also, there is the arrangement of training for the Company's contractors for safety knowledge, fire and accident prevention, and first aid.

Ethical Employee Promotion

The Company adheres to conducting business with honesty, ethics, responsibility to duties, and good corporate governance. The Company has continuously provided ethical knowledge to the employees through various perception channels, such as training on ethics to employees, public relations campaign to abstain from gifts to extract the root cause of corruption, and show of transparency in their work. The activities are intended to focus on all employees and encourage employee engagement to promote the Company's ethical awareness.

Good Holistic Well-Being in the Company during the Situation of Covid-19 Pandemic

The Company believes that the good holistic well-being in the Company of both physical and mental health, social well-being, and good environment in the situation of Covid-19 pandemic will allow the employees to perform their work better. Therefore, the Company has supported and encouraged the care of employees' health in a way that create a safe environment and conducive to good health. The Company has announced for the employees to Work from Home during the situation of Covid-19 pandemic because we care about our employees' health when commuting to the office, to reduce the risk of transmission, by using online application or online meeting system that allow fast and convenient communication, providing adequate use of alcohol gel and face masks for employees, recording temperature measurement, access to work in case of need or systematic urgency, and providing of public relations media on health issue to educate the Company's employees.

Corporate Engagement Survey

In 2021, a corporate engagement survey was conducted. The employees who responded to the survey showed had a high level of satisfaction with their work and engagement with the organization at the level of 3.98 in average. Hence, the Company will continuously conduct the survey every year, in order to use the survey results to further improve the management system. According to the survey, the Company has assessed and analyzed the engagement factors that may affect the performance of the operations, therefore, we have reviewed and improved key engagement factors, such as career growth, management, employees and highly competent employees.

Human rights operations

Executives and employees of Interlink Telecom Public Company Limited in all levels have to realized an importance and respect the rights humanity in all areas of every person also community according with laws of each country according to the treaty that each country has obligations to comply with as follows

- Equal treatment of all people according to human rights without discrimination.
- Avoiding actions that violate human rights.
- Support and encouragement of human rights.
- Communication, education, understanding, specification guidelines, monitor and provide any other support to people who involved in business operations throughout the Business Value Chain, Supplier, Contractor, to participate in the business with integrity. Respect for human right and treat everyone accordance with this policy.

Guideline

- The company has respected human rights, honorary, equally without discrimination in physical, mental, racial, nationality, religion, sex, language, age, skin, color, education, social status or any others.
- The company operates carefully business to prevent the risk of human rights violations in business operations. Monitoring the respect of human rights.
- The company has supported and actions to protected human rights.
- The company monitored the respect of human rights. Did not ignore any action that violates related human rights and reported to supervisor. And has cooperated in investigating facts if has any question would discuss with supervisor through the designated grievance channel.
- The company provide fairness and protect all persons who reported human rights violations related to the company.
- The company is committed to maintaining an organizational culture that adheres to respect for human rights.
- A person who violated human rights it was a violation of the company's ethics which have to consideration disciplinary in accordance with the regulation of company.

- The company communicated, disseminated, provided knowledge and understood to all stakeholders along with supported business partner and business associates to participated in business operations by respected and treated everyone in accordance with the principles of human right in accordance with this policy.

- The company has identified and assessed the risks including human rights impacts on business activities. Along with setting up guidelines following up and auditing. When there is a force majeure event, the responsibility must be considered. And provided an appropriate and effective mitigation process in accordance with the principles of justice and equality.

- The company supports and encourage human rights in all type of stakeholders by giving participation respect and follow the principles of human rights.

Performance

1. Ecumenicity fair of employees

The company provides appropriate welfare to all employees including the protection of the working status in each segment. Which providing appropriate compensation such as medical services, uniforms, annual vacation, compensation for overtime, OT, working holiday, leave, sick leave, training, complaint, provident fund, annual medical care, annual health check, social security, bonus, occupation security and hygiene. Including the implementation of the corporate culture policy to be a learning organization “good people, smart people” starting from training staffs in each department in various course both internal and external the organization.

2. Encouragement gender equality

Since Thailand has enacted the Gender Equality Act 2015, which protects against discriminatory acts involving gender. So, the company has announced a human rights policy as a guideline in the combating gender equality both employment compensation, career advancement and working conditions or various facilities equally.

3. Encouragement human rights

To provide all employees with knowledge and understanding about human rights to be able any duties properly and appropriately. All employees have to understand acts on a regular basis. The company has organized human rights training for new staffs. Which will be orientation new employees every time.

4. Respect for human rights and freedoms

The company strong respects and complies with the law on human rights which emphasis respects for human dignity, rights, liberties and equality of persons who were recognized. Which all of employees will protected by the constitution of the Kingdom of Thailand. There is a mechanism to protect drug grievances through various channels. And they will respects in differences in culture, sex, race, nationality, education, beliefs and religion of each employee. Including cultivation an awareness of staffs to comply with human rights. Both thinking and actions for against harassment and protection disclosure or transfer an information personal such as personal history, health history or other to unrelated persons which may cause damage. In addition, the company has a grievance mechanism for employees via the direct contract channel to Human Resource or email: hr@interlinktelecom.co.th to provide opportunities for employees to participate in expressing opinions. And there are always surveys to receive suggestions from employees both formal and informal.

Good Quality of Life of Community and Society

Technological advancements have played an important role in driving the country's economy and industry. The technological innovation can create the competitive advantage, reduce the operational cost, and solve various obstacles in the development of the country. At the same time, rapidly changing technology will also affect the changes in the lifestyle of customers. This allows people to overcome the limitations such as time, place, or social status; enabling people to live more comfortably; and help reduce social inequality both in access to basic services and financial services. Therefore, this is a challenge and the opportunity for the government and private sectors of each country to invest in the development of technological infrastructure to be ready as well as educating the population in order to keep pace and able to make the most of technology.

• Expanding of Network with Responsibility to Community and Society

The Company determines the group of stakeholders related to the communities and society, namely the community in which the Company's network is installed and society as a whole, and has the following operations:

1. Responsible Network Expansion : The installation of network system may cause the risk of negative impacts on the community, therefore, the Company strictly focuses on working with community to ensure that the network installation will be standardized, fair, and through genuine community participation through three principles of cooperation, which are equal treatment to all parties, compliance with the law, and safety.

• Creation of Digital Society for All

The creation of digital society for all is one of the long-term sustainability initiatives and is one of the key aspects in the Company's strategy as the Company recognizes the opportunities to reduce the inequality and create digital equality in the society. Therefore, the Company has determined the creation of digital society for all as a part of the Company's strategy. The activities are as follows:

1. Supporting of Notebook Computer for Educational Purposes to Nihomsangtonaengpattanaphaktai 6 School

This is another volunteering project that Interlink Telecom Public Company Limited has been supporting continuously, which is the "Creation of Good and Smart People", thus, allowing the Company's employees to participate and present the projects for society in various dimensions because we believe that different experiences and expertise of the personnel are able to expand the variety and coverage of social sharing. Therefore, the Company has supported the notebook computers that the Company's volunteered employees has used their knowledge and expertise in maintaining IT equipment to the fullest extent for the educational purpose of Nihomsangtonaengpattanaphaktai 6 School in Bannang Sata District, Yala Province. by which Miss Phimon Sayomphak, Director of Nihomsangtonaengpattanaphaktai 6 School, was the assignee. The objectives of project are to support and develop the learning sources for Thai students to be able to use the technology in the study, and create the knowledge by themselves from various learning sources even in remote areas, as well as being a source of creativity towards excellent education in line with the direction of online learning and teaching. Hence, the Company is committed to conducting the social activities and promoting the quality of education.

2. ITEL I GIVE Project towards Sustainability Development

The Company has cooperated with Don Yai Hom Sub-District Administration Organization, Nakhon Pathom Province, to arrange the ITEL I GIVE training course to students, university students, and people in the community from elderly people in the community of various ages who are interested. The training courses emphasize on basic understanding of technology and ability to put into practice in daily life, which are Basic Social Media Skills and Basic Personal Data Protection Act (PDPA). The examples of content in the course are; for example: history and background of internet, knowledge and understanding in internet network system, basic social media skills, and basic Personal Data Protection Act (PDPA), which within the training has increased the potential for participants to have access to news and information on the internet properly and safely. There were planning, knowledge transfer, exchange of ideas, inputs provided that can be sold online and planning the marketing together to increase product quality with the market support. This can increase the opportunities and competitiveness of the products. The volunteers of the Company who have participated in the project will change their roles to become “Mentor” and bring their experiences and knowledge to make the project successful, concrete and sustainable We believe in our commitment to increase the opportunity for users to access information technology and digital services, and enhance technology capabilities. Through the development and empowerment of students, university students, and communities, they can enhance their well-being so that this strong community is an important force in developing the country towards sustainable progress.

• Provision of Assistance and Relief to Society due to the Covid-19 Pandemic

1. ITEL I GIVE Project, to ght against Covid-19 and support essentials for Covid-19 patients at the “Community Isolation Center for Covid-19 Patients”, Wat Saphan Phra Khanong

Interlink Telecom Public Company Limited or ITEL conveyed concern to those who are affected from Covid-19 by providing survival kits made by the Company for patients at the Covid-19 Community Isolation Center at Wat Saphan Phra Khanong, and providing necessary items such as medical equipment, cough syrup /fever medication , medical mask, liquid alcohol for cleaning, packed drinking water, or consumer goods worth over 200,000 baht, as support the work of healthcare workers from the Company’s employees under the ITEL I GIVE project for the “Community Isolation Center for Covid-19 Patients” Wat Saphan Phra Khanong, as well as supporting the operations of medical personnel to support the care of patients in Khlong Toei and nearby areas that was increasing continuously. The Company is ready to deliver concern and encouragement to patient care workers and ready to stand beside Thai people in fighting against Covid-19 together.

2. Installation of Internet System for Medical Team in Rural Areas and Southern People’s Association

Because the Thai society is a society of sharing, and caring for people is the heart of business operations of Interlink Telecom Public Company Limited; therefore, the health and safety of employees, as well as business alliances, and communities in which we operate business, are the Company’s top priorities, to provide assistance and reduce the impacts of the Covid-19 crisis. Mr. Nuttanai Anuntarumporn, Chief Executive Officer, had assigned the Network Operation Team, the Company’s expert engineers, to install internet system for the medical team in rural areas and the Southern People’s Association for use in the installation of communication system service. Dr. Kritchanon Aiyapanya, Secretary to the Minister of Industry, had led a team of volunteer doctors to test Covid-19 for local people at the Southern People’s Association on Kanchanaphisek Road. The Company realizes that this is another important situation that the Company must provide assistance with expertise on telecommunications service available to the authorities, healthcare workers, , and patients infected with Covid-19 and facilitate the use of field hospitals that requested to enter the Company and ready to give advice and provide services users 24 hours a day.

On driving business for ITEL's sustainability shown in 56-1 One Report

ITEL Sustainability Driving Business that has shown in 56-1 One-Report is a conclusion ITEL's sustainability business driving Which shows the performance of Interlink Telecom Public Company Limited to communicate with stakeholders about the progress of the sustainability plan. And determination to continue with the plan under the company's business strategy related to sustainability management and related with economic, environmental and social issues. The information was disclosed in accordance with the GRI Sustainability Reporting Standards (GRI Standards) in main indicator. In addition, the company also linked the result of performance to the Sustainable Development Goals (SDGs) of the United Nations. That the company has selected issues was consistent with the nature of business and had relationships with stakeholders were shown in the Sustainability Development Report 2021.

Level of disclosure information	Following standard ('In accordance' – Core)
Reporting period	1 January 2021 – 31 December 2021
Reporting cycle	Annual
Certification quality report	Interlink Telecom Public Company Limited's management and sustainability development team have a duties on monitoring and controlling in preparation of the sustainability report to ensure contents is complete and covering the important topics relevant to the organization and stakeholders. Along with giving approval and verify the accuracy of the information. In order that, the company have a plan for invites external agencies review and checking that report for reliance and reliability of report.
Previous report	Sustainability Development Report 2021 Interlink Telecom Public Company Limited

The details of information indicators of sustainability, economic (Economic Performance Index), Social Performance and environment (Environment Performance Index), you can learn more details from the 2021 sustainability Development Report which would be displayed on the company's website.

Connected Transactions

Between the year 2021 and 2020, the Company had made the transaction with persons who might have conflicts. The details of transactions are as follows:

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
1. Interlink Communication Public Company Limited (“ILINK”)	Revenue Revenue from Network Service Work	2,976,500	2,774,000	The Company earned the revenue from providing MPLS and Dark Fiber high-speed data communication circuit network service in order to connect the data between branches of ILINK nationwide together. The said transaction is the transaction according to normal trading in which the price was in accordance with the market price.
	Account Receivable	263,755	1,065,720	The Audit Committee had considered and had the opinion that the said service transaction was in accordance to the normal nature of transaction of the Company with reasonability.
	Revenue from Network Installation Service	600,000	490,000	The Company had received a reparation work of the Directorate of Joint Communications, Royal Thai Armed Forces Headquarters for ILINK to guarantee the installation quality. The fixed rate for service fee was 50,000 baht per month (excluding cost of equipment that ILINK will be responsible for).
	Account Receivable-Project Work	107,000	1,019,088	The Audit Committee had considered and had the opinion that the said transaction was beneficial to the company group in terms of utilization of resources for maximum efficiency. Also, the said service rate was reasonable.
	Other Revenues Revenue from Selling of Materials	123,552	48,049	The Company had the revenue from the selling of Fiber Optic to ILINK only in urgent cases and from the products that ILINK did not import to sell. The price that the Company had sold to ILINK was the cost price of the Company plus a reasonable gross profit margin. The Audit Committee had considered and had the opinion that the product sales transaction was reasonable.

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
1. Interlink Communication Public Company Limited ("ILINK") (Continue)	Other Debtors			
	Employee Benefit Debtor	329,747	329,747	As of 2021, ILINK was categorized as other debtors of the Company, which consisted of
	Other Debtors	562,163	398,907	1. Employee benefit receivables arising from the transfer of employees in 2014. 2. Other receivables from cross-expense, such as allocation of electricity charge or other expenses that belonged to ILINK but the Company had paid in advance. 3. The Audit Committee had considered and had the opinion that the outstanding balance of other debtors was reasonable.
	Purchase of Product			
	Purchase of Product	5,007,681	7,635,046	The Company had purchased the fiber optic cables and relevant equipment from ILINK, the product distributor, which is the transaction according to normal trading in which the price was in accordance with the market price.
	Account Payable	2,649,809	4,607,010	The Audit Committee had considered and had the opinion that the said purchase of product transaction was in accordance with the normal nature of trading of the Company and was reasonable.
	Rental Fee and Cost of Management			
	1. Rental Fee			
	- Rental Fee for Office Building	11,447,910	11,402,650	The Company rented the office building, warehouse building, and land from ILINK to use in the operation of the Company with the details as follows: 1. The office space rental fee consisted of the rental fee of Interlink Telecom Building in the rental fee rate of 837,392.00 baht per month; office area on the 3rd floor of R&D building in the rental fee rate of 97,428.80 baht per month; and server placement area on the 3rd floor of Internal Building in the rental fee rate of 15,400.00 baht per month. The rental fee rate was referred from the market price of rental service fee of office building in nearby areas in which the renewal of contract could be made on a yearly basis, including the rental fee of Suvarnabhumi Grand Ballroom for the Ordinary/Extraordinary General Meeting during the year 2021.

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
1. Interlink Communication Public Company Limited (“ILINK”) (Continue)	- Rental Fee for Warehouse Building	218,047	268,510	<p>2. The rental fee of warehouse building consisted of warehouse area at the branch of ILINK. The contract was effective from January-February 2021. The rental fee rate was 18,265.91 baht per month. From March onwards, the rental fee rate was 18,151.55 baht. The reduction of rental fee rate was due to the reduction in the rental of area in Rayong Branch.</p> <p>3. For the rental fee of land of Data Center in Kanchanaphisek, the contract was effective from 1 January - 31 December 2021 with the rental fee rate of 24,759.35 baht per month. The rental fee rate was referred from the market price of rental service fee of warehouse building in nearby areas in which the renewal of contract could be made on a yearly basis.</p> <p>4. For the rental fee for executive car, the contract was effective from 1 February 2020 – 30 June 2022. The rental fee rate was 27,000 baht in which the rental fee rate was referred from the net book value of the said car. At present, the car rental contract has been terminated since October 2021. The Audit Committee had considered and had the opinion that the said transaction was beneficial to the Company with reasonability.</p>
	- Rental Fee for Land	297,112	270,102	
	- Rental Fee for Car	243,000	324,000	
	Total	12,206,069	12,265,262	
2. Public Utility Cost		5,676,051	10,016,965	The Company paid the public utility cost for the part that occurred from using the area of office building and Data Center that the Company had rented from ILINK by which ILINK would collect according to the allocation of usage of the Company. The Audit Committee had considered and had the opinion that the said transaction was beneficial to the Company with reasonability.

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
1. Interlink Communication Public Company Limited (“ILINK”) (Continue)	3. Administrative expenses	5,965,126	6,889,086	<p>The Company hired ILINK to provide the human resources system service, IT service, financial service, and internal audit service. The service fee rate had the monthly fixed rate as follows:</p> <ol style="list-style-type: none"> 1. 485,438.50 baht (1 January 2021 to 31 January 2021) 2. 448,273.00 baht (1 February 2021 to 31 December 2021) <p>Considering from the average number of hours that ILINK employees had given the service to the Company.</p> <p>The Audit Committee had considered and had the opinion that the said transaction was beneficial to the Company. The price for the hiring of work system was reasonable and more valuable than investing in the system and hiring more employees for the said operation.</p>
	Total balance of others account payable at the end of the period	1,856,047	9,481,054	
	Guarantee for Credit Limit Credit Limit	3,935,000,000	3,485,000,000	<p>Because most assets of the Company were the fiber optic network and network equipment, which were the assets that could not be used as a collateral for financial institution loan. Therefore, ILINK needed to act as guarantor and brought the assets of land with building, and a certain amount is guaranteed for loans from commercial bank. However, ILINK did not charge for compensation for loan guarantee from the Company.</p>
	Loan balance at the end of the period	1,656,600,000	1,689,950,000	<p>The Audit Committee had considered and had the opinion that the said guarantee was beneficial to the Company that occurred from the necessity in the loan from commercial bank for business operation with no charge for compensation.</p>

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
1. Interlink Communication Public Company Limited (“ILINK”) (Continue)	Mutual Use of Credit Limit Limit that can be used	1,240,000,000	1,240,000,000	The Company used LC/TR limit and limit for issuance of letter of guarantee from the financial institution with ILINK with no charge for compensation in the mutual use of limit. The Audit Committee had considered and had the opinion that the said transaction had occurred due to necessity to create benefits to the Company for business operation after the Company was approved for LC/TR limit from the commercial bank at the end of the year 2015. Currently, the Company has used the said mutual limit for the issuance of letter of guarantee only.
	Disbursed loan balance	67,884,402	77,482,554	
2. Genesis Data Center Company Limited	Revenue Revenue from network service	91,200	96,000	The Company had the revenue from providing I-TEL NET high-speed data communication circuit network service to connect to the internet. The said transaction was the normal trading transaction in which the price was in accordance with the market price The Audit Committee had considered and had the opinion that the said service transaction was in accordance to the normal nature of transaction of the Company with reasonability.
	Account Receivable	16,264	8,560	
	Other Revenues Revenue from operational service	7,276,500	7,276,500	The Company had the revenue from providing the operational service of Data Center with income at the rate of 606,375 baht per month The Audit Committee had considered and had the opinion that the said service transaction was in accordance to the normal nature of transaction of the Company with reasonability.
	Other account receivables	1,297,643	1,297,643	
	Short-Term Loan Loan at the beginning of the period	2,000,000	-	It was the lending while Genesis Data Center Company Limited was in the process of requesting for loan from the bank in the form of loan promissory note with the interest rate of 4.55 percent per year The Audit Committee had considered and had the opinion that the said loan occurred from necessity in business operation together with the interest rate that the Company had received in the rate that was appropriate and similar to the loan of the Company from financial institution
	Additional loan during the period	10,000,000	2,000,000	
	Loan at the end of the period	12,000,000	2,000,000	

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
2. Genesis Data Center Company Limited (Continue)	Account payable	3,750,646	3,261,910	<p>Since Genesis Data Center Company Limited was newly established, therefore unable to bid for the work, the Company had to be a broker in selling services of Data Center and issue the invoice in the name of the Company. The Company will get the revenue from broker fee or revenue from network service providing that connects Data Center of Genesis Data Center Company Limited with customers.</p> <p>The Audit Committee had considered and had the opinion that the said service transaction was in accordance to the normal nature of transaction of the Company with reasonability.</p>
3. A List Asia Company Limited (“A List”)	Administrative Expenses	1,056,000	1,056,000	<p>The Company has hired A List as a consultant in international business strategy, such as business planning or strategy development for competitive advantages, and provided suggestions and guided the business opportunities for the Company from 1 Oct. 2020 - 30 Sep. 2021, with a contractual wage was 88,000 baht per month. Hence, the Company had determined the consulting fee rate by comparing with the remuneration paid to the executives of the Company.</p> <p>The Audit Committee had considered and had the opinion that the said transaction had occurred for the benefits of the Company and was reasonable because A List is a consulting firm that specializes in IT systems which will be able to advise the company to run the business more efficiently.</p>
4. Mr. Suwichan Ninanan	Administrative Expenses	1,056,000	1,056,000	<p>The Company hired Mr. Suwichan as the Advisor in business planning, strategy development for competitive advantages, and provided suggestions and guided the business opportunities for the Company from 1 Sep. 2020 - 31 Aug. 2021 with a contractual wage of 88,000 baht per month. Hence, the Company had determined the consulting fee rate by comparing with the remuneration paid to the executives of the Company.</p>

Persons that May Have Conflicts	Natures of Transaction	Transaction Value (Baht)		Necessity and Reasonableness of Transaction
		Year 2021	Year 2020	
4. Mr. Suwichan Ninanan (Continue)				The Audit Committee had considered and had the opinion that the said transaction had occurred for the benefit of the Company and was reasonable because Mr. Suwichan has expertise and experiences in telecommunications business for more than 20 years and can advise the company to run the business more efficiently.
5. Mr. Nuttanai Anuntarumporn	<u>Guarantee for Credit Limit</u> Credit Limit Loan balance at the end of the period	1,000,000,000 777,500,000	550,000,000 550,000,000	Mr. Nuttanai Anuntarumporn had used the personal guarantee for loan from commercial bank with no charge for loan guarantee from the Company. The Audit Committee had considered and had the opinion that the said guarantee was beneficial to the Company and had occurred from the loan necessity from commercial bank for business operation with no charge for compensation.

Report of the Board of Directors’ Responsibilities for Financial Statements

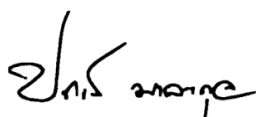
The Board of Directors is responsible for the financial statements representing the investment using the equity method of the company. Interlink Telecom Public Company Limited (“The Company”) and separate financial statements including financial information appearing in the annual report. The financial statements are prepared following generally accepted accounting standards by choosing to use appropriate accounting policies and practice regularly. The directors also use discretion carefully with the best estimates for preparation including sufficient disclosure of important information in the notes accompanying financial statements for the shareholders’ benefit and general investors transparently.

The Board of Directors establishes a risk management system and maintains an appropriate and effective internal control system to reasonably be confident that the accounting information is considered accurate, complete and enough to maintain assets as well as to prevent fraud or significant unusual operation.

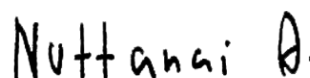
In this regard, the Board of Directors has appointed the audit committee which consists of independent directors to oversee the financial reports’ quality, Internal control system, Internal audit risk management system as well as considering the disclosure of connected transaction information. The Audit Committee’s opinion regarding this issue appears in the Report of the Audit Committee as shown in the annual report.

Financial statements in which the equity method is applied to investment by the company and the separate financial statements have been audited by the company’s auditor which is PricewaterhouseCoopers ABAS Company Limited. The Board of Directors supports information and documents to enable auditors to audit and express opinions following the auditing standards. The auditor’s opinion has appeared in the auditor’s report as shown in the annual report.

The committee agrees that the company’s overall internal control system is at a satisfactory level and be able to reasonably build confidence that the financial statements in which the equity method is applied to investment by Interlink Telecom Public Company Limited and the separate financial statements for the year ended 31 December 2021, it is reliable by complying with accepted accounting standards and with the relevant laws and regulations.



Mr. Pakorn Malakul Na Ayudhya
Chairman



Mr. Nuttanai Anuntarumporn
Chief Executive Officer

Independent Auditor's Report

To the shareholders of Interlink Telecom Public Company Limited

My opinion

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

What I have audited

The financial statements in which the equity method is applied and the separate financial statements comprise:

- the financial statements in which the equity method is applied and separate statements of financial position as at 31 December 2021;

- the financial statements in which the equity method is applied and separate statements of comprehensive income for the year then ended;

- the financial statements in which the equity method is applied and separate statements of changes in equity for the year then ended;

- the financial statements in which the equity method is applied and separate statements of cash flows for the year then ended; and

- the notes to the statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements section of my report. I am independent of 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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements of the current period. I determine one key audit matter: Recognition of revenue from network installation service. The matter was addressed in the context of my audit of the financial statements in which the equity method is applied 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

Recognition of revenue from network installation service

Refer to accounting policy No. 5.17, revenue recognition.

The Company recognises revenue from network installation in accordance with term of each service contract with customers. Recognition of the Company's revenue is complex because there are several conditions and performance obligations of each contract type such as sales and installation, services and turnkey contracts.

I focused on these areas because:

1) The amount of revenue from network installation service is significant, representing 44% of total revenue. The Company provides network installation service nationwide. This service comprises small projects and large projects and;

2) The recognition of revenue from network installation service required significant management's judgements in order to determine revenue should be recognised at point in time when the obligations are satisfied or over time by using output method. This method requires valuation of services completed and transferred to customer relative to total value of service, which directly affects the accuracy of the revenue from network installation service recognised in the financial statements.

I performed the following procedures to evaluate the recognition of revenue from network installation service which included:

1) Understanding the process and accounting treatment as well as internal controls relating to recording contract revenue and the key estimates and judgements made by management. In addition, I performed testing key internal controls over revenue and receivable cycle.

2) Reading and understanding contract with customers to assess the appropriateness of performance obligations identified, the timing of performance obligation satisfied, process to determine the transaction price and allocation of the transaction price to performance obligations.

3) Examining the documents supporting for control transferring of the revenue recognition at a point in time and examining the documents supporting for calculation of value of services completed and transferred to customer relative to total value of service promised under the contract with customers for the revenue recognition over time.

4) Assessing the accuracy of performance completed to date relative to the monthly progress of work by engineer.

5) Performing site visits of certain projects and observing the method used by engineer to determine the progress of work.

I found that the determination of the revenue recognition of each performance obligation and evaluation of value of services completed in accordance with term of each service contract relating to the recognition of revenue from network installation service were appropriate and consistent with the evidence obtained.

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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements

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

In preparing the financial statements in which the equity method is applied and separate financial statements, the directors are responsible for assessing 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 intends to liquidate 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 Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements in which the equity method is applied and separate financial statements

My objectives are to obtain reasonable assurance about whether the financial statements in which the equity method is applied 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 financial statements in which the equity method is applied 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 financial statements in which the equity method is applied 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 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 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 financial statements in which the equity method is applied 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements in which the equity method is applied and separate financial statements, including the disclosures, and whether the financial statements in which the equity method is applied and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financing information of the equity-accounted investees of the Company to express an opinion on the financial statements in which the equity method is applied. I am responsible for the direction, supervision and performance of the audit of the financial statements in which the equity method is applied. 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 financial statements in which the equity method is applied 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.



Pongthavee Ratanakoses

Certified Public Accountant (Thailand) No. 7795

Bangkok

22 February 2022

Financial Statements

1. Statement of Financial Position

	Notes	Equity Method financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Assets					
Current assets					
Cash and cash equivalents	10	224,507,442	70,271,040	224,507,442	70,271,040
Trade and other receivables, net	11	473,937,194	641,458,780	473,937,194	641,458,780
Work in process		248,116,369	157,661,102	248,116,369	157,661,102
Short-term borrowings to a joint venture	30.6	12,000,000	2,000,000	12,000,000	2,000,000
Financial derivative assets measured at fair value through profit or loss	7	6,328,171	-	6,328,171	-
Accrued revenue from network installation service	12.1	1,717,660,618	1,216,503,522	1,717,660,618	1,216,503,522
Retention receivables		11,859,755	11,466,650	11,859,755	11,466,650
Revenue department receivable		129,121,749	146,534,928	129,121,749	146,534,928
Total current assets		2,823,531,298	2,245,896,022	2,823,531,298	2,245,896,022
Non-current assets					
Restricted cash at financial institutions		50,962,513	50,592,755	50,962,513	50,592,755
Accrued revenue from network rendering	12.1	961,800,256	506,298,009	961,800,256	506,298,009
Investment in a joint venture	13	24,843,646	30,703,833	69,999,900	69,999,900
Fixed assets and telecommunication networks, net	14	3,877,365,113	3,838,986,899	3,877,365,113	3,838,986,899
Right-of-use assets, net	15	303,884,273	355,961,227	303,884,273	355,961,227
Intangible assets, net	16	22,585,411	25,452,426	22,585,411	25,452,426
Other non-current assets		19,294,861	25,027,869	19,294,861	25,027,869
Total non-current assets		5,260,736,073	4,833,023,018	5,305,892,327	4,872,319,085
Total assets		8,084,267,371	7,078,919,040	8,129,423,625	7,118,215,107

1. Statement of Financial Position

	Notes	Equity Method		Separate	
		financial statements		financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings					
from financial institutions, net	18	2,248,340,920	2,175,174,406	2,248,340,920	2,175,174,406
Trade and other payables	19	815,514,255	800,776,587	815,514,255	800,776,587
Current portion of lease liabilities, net	20	80,521,879	98,151,405	80,521,879	98,151,405
Current portion of long-term borrowings					
from financial institutions, net	21	515,807,973	348,847,298	515,807,973	348,847,298
Advance received from network					
installation service	12.3	36,060,790	20,104,485	36,060,790	20,104,485
Income tax payable		9,222,674	1,714,152	9,222,674	1,714,152
Other current liabilities		19,533,127	36,765,110	19,533,127	36,765,110
Total current liabilities		3,725,001,618	3,481,533,443	3,725,001,618	3,481,533,443
Non-current liabilities					
Lease liabilities, net	20	160,802,146	214,647,809	160,802,146	214,647,809
Long-term borrowings					
from financial institutions, net	21	1,244,488,069	1,461,295,672	1,244,488,069	1,461,295,672
Deferred tax liabilities, net	17	26,834,936	8,705,497	26,834,936	8,705,497
Advance received from long-term network					
installation service	12.3	109,322	5,060,202	109,322	5,060,202
Employee benefit obligations	22	18,195,151	14,954,420	18,195,151	14,954,420
Total non-current liabilities		1,450,429,624	1,704,663,600	1,450,429,624	1,704,663,600
Total liabilities		5,175,431,242	5,186,197,043	5,175,431,242	5,186,197,043
Equity					
Share capital					
Authorised share capital					
1,812,500,000 ordinary shares					
at par value of Baht 0.50 each					
(2020: 1,500,000,000 ordinary shares					
at par value of Baht 0.50 each)					
	23	906,250,000	750,000,000	906,250,000	750,000,000
Issued and paid-up share capital					
1,247,165,194 ordinary shares					
at paid-up of Baht 0.50 each					
(2020: 1,000,000,000 ordinary shares					
at paid-up of Baht 0.50 each)					
	23	623,582,597	500,000,000	623,582,597	500,000,000
Premium on paid-up share capital	23	1,432,856,304	814,942,915	1,432,856,304	814,942,915
Advance received from share subscription	24	23,827,290	-	23,827,290	-
Retained earnings					
Appropriated - legal reserve					
	25	48,510,000	35,670,000	48,510,000	35,670,000
Unappropriated					
		780,059,938	542,109,082	825,216,192	581,405,149
Total equity		2,908,836,129	1,892,721,997	2,953,992,383	1,932,018,064
Total liabilities and equity		8,084,267,371	7,078,919,040	8,129,423,625	7,118,215,107

1. Statement of Financial Position

Equity

Share capital

Authorised share capital				
1,812,500,000 ordinary shares				
at par value of Baht 0.50 each				
(2020: 1,500,000,000 ordinary shares				
at par value of Baht 0.50 each)	23	<u>906,250,000</u>	<u>750,000,000</u>	<u>906,250,000</u>
Issued and paid-up share capital				
1,247,165,194 ordinary shares				
at paid-up of Baht 0.50 each				
(2020: 1,000,000,000 ordinary shares				
at paid-up of Baht 0.50 each)	23	623,582,597	500,000,000	623,582,597
Premium on paid-up share capital	23	1,432,856,304	814,942,915	1,432,856,304
Advance received from share subscription	24	23,827,290	-	23,827,290
Retained earnings				
Appropriated - legal reserve	25	48,510,000	35,670,000	48,510,000
Unappropriated		780,059,938	542,109,082	825,216,192
Total equity		<u>2,908,836,129</u>	<u>1,892,721,997</u>	<u>2,953,992,383</u>
Total liabilities and equity		<u>8,084,267,371</u>	<u>7,078,919,040</u>	<u>8,129,423,625</u>

2. Statement of Comprehensive Income

	Notes	Equity Method		Separate	
		financial statements		financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Service income from network rendering		1,281,306,973	1,111,142,371	1,281,306,973	1,111,142,371
Service income from network installation service		1,092,780,482	823,967,278	1,092,780,482	823,967,278
Service income from data center space service		91,797,481	85,420,872	91,797,481	85,420,872
Gain on long-term borrowings modification		-	18,677,268	-	18,677,268
Other income		43,295,312	19,682,886	43,295,312	19,682,886
Total revenue	26	2,509,180,248	2,058,890,675	2,509,180,248	2,058,890,675
Cost of network rendering		(977,594,994)	(800,170,504)	(977,594,994)	(800,170,504)
Cost of network installation service		(886,875,614)	(703,838,900)	(886,875,614)	(703,838,900)
Cost of data center space service		(62,864,080)	(54,250,458)	(62,864,080)	(54,250,458)
Service expenses		(41,409,077)	(48,828,057)	(41,409,077)	(48,828,057)
Administrative expenses		(71,044,091)	(58,406,211)	(71,044,091)	(58,406,211)
Finance costs		(146,333,947)	(154,233,212)	(146,333,947)	(154,233,212)
Total expense		(2,186,121,803)	(1,819,727,342)	(2,186,121,803)	(1,819,727,342)
Profit before share of losses from investment in a joint venture and income tax		323,058,445	239,163,333	323,058,445	239,163,333
Share of losses from investment in a joint venture	13	(5,860,187)	(7,318,943)	-	-
Profit before income tax		317,198,258	231,844,390	323,058,445	239,163,333
Income tax	28	(66,407,402)	(48,112,012)	(66,407,402)	(48,112,012)
Net profit for the year		250,790,856	183,732,378	256,651,043	191,051,321
Other comprehensive income (loss)					
Other comprehensive income (loss), net of tax		-	-	-	-
Total comprehensive income for the year		250,790,856	183,732,378	256,651,043	191,051,321
Earnings per share					
Basic earnings per share	29.1	0.23	0.18	0.24	0.19
Diluted earnings per share	29.2	0.22	0.18	0.23	0.19

3. Statement of Changes in Equity

		Equity Method financial statements					
		Retained earnings					
	Notes	Issued and paid-up share capital Baht	Premium on paid-up share capital Baht	Advance received from share subscription Baht	Appropriated - legal reserve Baht	Unappropriated Baht	Total Baht
Opening balance as at 1 January 2020							
		500,000,000	814,942,915	-	26,110,000	367,936,704	1,708,989,619
Changes in equity for the year							
Legal reserve	25	-	-	-	9,560,000	(9,560,000)	-
Net profit for the year		-	-	-	-	183,732,378	183,732,378
Closing balance as at 31 December 2020							
		500,000,000	814,942,915	-	35,670,000	542,109,082	1,892,721,997
Opening balance as at 1 January 2021							
		500,000,000	814,942,915	-	35,670,000	542,109,082	1,892,721,997
Changes in equity for the year							
Increase in share capital	23	123,582,597	617,913,389	-	-	-	741,495,986
Advance received from share subscription	24	-	-	23,827,290	-	-	23,827,290
Legal reserve	25	-	-	-	12,840,000	(12,840,000)	-
Net profit for the year		-	-	-	-	250,790,856	250,790,856
Closing balance as at 31 December 2021							
		623,582,597	1,432,856,304	23,827,290	48,510,000	780,059,938	2,908,836,129

3. Statement of Changes in Equity

	Separate financial statements						
	Notes	Issued and paid-up share capital	Premium on paid-up share capital	Advance received from share subscription	Retained earnings		Total
					Appropriated - legal reserve	Unappropriated	
		Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2020		500,000,000	814,942,915	-	26,110,000	399,913,828	1,740,966,743
Changes in equity for the year							
Legal reserve	25	-	-	-	9,560,000	(9,560,000)	-
Net profit for the year		-	-	-	-	191,051,321	191,051,321
Closing balance as at 31 December 2020		500,000,000	814,942,915	-	35,670,000	581,405,149	1,932,018,064
Opening balance as at 1 January 2021		500,000,000	814,942,915	-	35,670,000	581,405,149	1,932,018,064
Changes in equity for the year							
Increase in share capital	23	123,582,597	617,913,389	-	-	-	741,495,986
Advance received from share subscription	24	-	-	23,827,290	-	-	23,827,290
Legal reserve	25	-	-	-	12,840,000	(12,840,000)	-
Net profit for the year		-	-	-	-	256,651,043	256,651,043
Closing balance as at 31 December 2021		623,582,597	1,432,856,304	23,827,290	48,510,000	825,216,192	2,953,992,383

4. Statement of Cash Flows

	Notes	Equity Method		Separate	
		financial statements		financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		317,198,258	231,844,390	323,058,445	239,163,333
Adjustments to reconcile profit before income tax to net cash from operations:					
- Depreciation and amortisation	14, 15, 16	320,856,651	299,343,737	320,856,651	299,343,737
- Amortisation of prepaid expenses		26,589,959	27,676,630	26,589,959	27,676,630
- Share of losses from investment in a joint venture	13	5,860,187	7,318,943	-	-
- Unrealised (gain) loss on exchange rate		1,607,473	(48,755)	1,607,473	(48,755)
- (Reversal) expected credit losses	11	(391,906)	(1,695,251)	(391,906)	(1,695,251)
- Interest income		(497,064)	(648,786)	(497,064)	(648,786)
- Finance costs		146,333,947	154,233,212	146,333,947	154,233,212
- Employee benefit expenses	22	3,240,731	3,129,023	3,240,731	3,129,023
- Gain on long-term borrowings modification		-	(18,677,268)	-	(18,677,268)
Cash flows before changes in operating assets and liabilities		820,798,236	702,475,875	820,798,236	702,475,875
Changes in operating assets and liabilities:					
- Trade and other receivables		141,420,000	(266,197,516)	141,420,000	(266,197,516)
- Work in process		(77,554,102)	58,325,992	(77,554,102)	58,325,992
- Accrued revenue from network installation service		(501,157,096)	154,549,217	(501,157,095)	154,549,217
- Retention receivables		(393,105)	9,889,424	(393,105)	9,889,424
- Revenue department receivables		17,413,179	31,977,019	17,413,179	31,977,019
- Accrued revenue from network rendering		(455,502,247)	(324,963,246)	(455,502,248)	(324,963,246)
- Other non-current assets		5,733,008	8,724,220	5,733,008	8,724,220
- Trade and other payables		59,594,142	22,766,559	59,594,142	22,766,559
- Advance received from network installation service		11,005,425	(8,264,540)	11,005,425	(8,264,540)
- Other current liabilities		(17,231,983)	13,586,534	(17,231,983)	13,586,534
Cash generated from operations		4,125,457	402,869,538	4,125,457	402,869,538
- Income tax paid		(40,769,443)	(35,609,252)	(40,769,443)	(35,609,252)
Net cash generated from (used in) operating activities		(36,643,986)	367,260,286	(36,643,986)	367,260,286

4. Statement of Cash Flows

	Notes	Equity Method financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash flows from investing activities					
- Payments for restricted cash at financial institutions		(369,758)	(50,490,755)	(369,758)	(50,490,755)
- Payments for short-term borrowings to a joint venture		(10,000,000)	(2,000,000)	(10,000,000)	(2,000,000)
- Payments for purchase of fixed assets and telecommunication networks		(314,180,290)	(326,525,443)	(314,180,290)	(326,525,443)
- Payments for borrowing cost capitalisation of fixed assets and telecommunication networks		(17,837,000)	(12,441,000)	(17,837,000)	(12,441,000)
- Payments for purchases of intangible assets		-	(2,090,000)	-	(2,090,000)
- Interest received		497,064	648,786	497,064	648,786
Net cash used in investing activities		(341,889,984)	(392,898,412)	(341,889,984)	(392,898,412)
Cash flows from financing activities					
- Proceeds from short-term borrowings from financial institutions, net		63,954,650	121,170,973	63,954,650	121,170,973
- Payments for lease liabilities	20	(101,409,876)	(79,589,594)	(101,409,876)	(79,589,594)
- Proceeds from long-term borrowings from financial institutions	21	314,820,000	65,337,000	314,820,000	65,337,000
- Payments for long-term borrowings from financial institutions	21	(372,108,808)	(147,829,720)	(372,108,808)	(147,829,720)
- Payments for deferred financing fee of long-term borrowings from financial institutions	21	(1,440,000)	-	(1,440,000)	-
- Advance received from share subscription	24	23,827,290	-	23,827,290	-
- Proceeds from issue of ordinary shares	23	741,495,986	-	741,495,986	-
- Interest paid		(136,368,870)	(150,739,951)	(136,368,870)	(150,739,951)
Net cash generated from (used in) financing activities		532,770,372	(191,651,292)	532,770,372	(191,651,292)
Net increased (decreased) in cash and cash equivalents		154,236,402	(217,289,418)	154,236,402	(217,289,418)
Beginning balance		70,271,040	287,560,458	70,271,040	287,560,458
Ending balance	10	224,507,442	70,271,040	224,507,442	70,271,040
Non-cash transactions					
- Account payable - purchases of fixed assets and telecommunication networks		121,618,752	168,483,148	121,618,752	168,483,148
- Purchases of fixed assets and telecommunication networks under lease contracts		29,934,687	168,592,933	29,934,687	168,592,933

Notes to Financial statement

1 General information

Interlink Telecom Public Company Limited (the Company) is a public limited company, incorporated and resident in Thailand. The address of its registered office is 48/66 Soi Rung Reung, Ratchadapisek Road, Samsennok, Huaykwang, Bangkok.

The Company was listed on SET.

The principal business operations of the Company are to provide telecommunication services nationwide fiber optic network and to provide data center space services such as co-location service, cloud computing service and disaster recovery service, also to provide design and construction services, construction of fiber optic project and telecommunication project.

On 8 May 2012, the Company obtained Telecommunication license type 3 from National Broadcasting and Telecommunication Commission (NBTC) in which, allowed the Company to own the network and rendering service on such network. The period of license is 15 years.

This financial statements in which the equity method is applied and separate financial statements were authorised for issue by the Board of Directors on 22 February 2022.

2 Significant events during the current period

Coronavirus Disease 2019 outbreak

The outbreak of Coronavirus Disease 2019 ("COVID-19") in early 2020 has adverse effects on operating results particularly on most business and industries. The Company is now paying close attention to the development of the COVID-19 situation and its impact on the business, performing relevant assessments and taking proactive measures for remediation.

3 Basis of preparation

The financial statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements have been prepared under the historical cost convention except for certain accounts as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies and to disclose the areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements as disclosed in Note 8.

An English version of the financial statements in which the equity method is applied and separate financial statements have been prepared from the 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 financial statements shall prevail.

Notes to Financial statement

4 Amended financial reporting standards

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

- a) **Revised Conceptual Framework for Financial Reporting** added the following key principals and guidance:
- Measurement basis, including factors in considering difference measurement basis
 - Presentation and disclosure, including classification of income and expenses in other comprehensive income
 - Definition of a reporting entity, which maybe a legal entity, or a portion of an entity
 - Derecognition of assets and liabilities

The amendment also includes the revision to the definition of an asset and liability in the financial statements, and clarification to the prominence of stewardship in the objective of financial reporting.

- b) **Amendment to TFRS 3, Business combinations** amended the definition of a business which requires an acquisition to include an input and a substantive process that together significantly contribute to the ability to create outputs. The definition of the term 'outputs' is amended to focus on goods and services provided to customers and to exclude returns in the form of lower costs and other economic benefits.

- c) **Amendment to TFRS 9, Financial instruments and TFRS 7, Financial instruments: disclosures** amended to provide relief from applying specific hedge accounting requirements to the uncertainty arising from interest rate benchmark reform such as IBOR. The amendment also requires disclosure of hedging relationships directly affected by the uncertainty.

- d) **Amendment to TAS 1, Presentation of financial statements and TAS 8, Accounting policies, changes in accounting estimates and errors** amended to definition of materiality. The amendment allows for a consistent definition of materiality throughout the Thai Financial Reporting Standards and the Conceptual Framework for Financial Reporting. It also clarified when information is material and incorporates some of the guidance in TAS 1 about immaterial information.

The Company has adopted the amended financial statement reporting standards since 1 January 2021. The impact from the adoption was not significant.

4.2 Amended financial reporting standards that are effective for accounting period beginning or after 1 January 2022 and the Company did not apply those financial reporting standards before effective date

Interest rate benchmark (IBOR) reform - phase 2, amendments to TFRS 9, TFRS 7 and TFRS 16 provide relief measures addressing issues that might affect financial reporting during the reform, including the effects of changes to contractual cash flows or hedging relationship arising from the replacement of one benchmark with an alternative benchmark.

Key relief measures of the phase 2 amendments are as follows:

- When changing the basis for determining contractual cash flows for financial assets and financial liabilities (including lease liabilities), changes that are necessary as a direct result of the IBOR reform and which are considered economically equivalent, will not result in an immediate gain or loss in the income statement. TFRS 16 has also been amended to require lessees to use a similar practical expedient when accounting for lease modifications that change the basis for determining future lease payments as a result of the IBOR reform.
- Hedge accounting relief measures will allow most hedge relationships that are directly affected by the IBOR reform to continue. However, additional ineffectiveness might need to be recorded.

TFRS 7 requires additional disclosure about:

- the nature and extent of risks arising from the IBOR reform to which the entity is exposed to
- how the entity manages those risks
- the entity's progress in transitioning from the IBOR to alternative benchmark rates and how the entity is managing this transition.

The management is currently assessing the impact of adoption of these standards.

Notes to Financial statement

5 Accounting policies

5.1 Principles of equity accounting

a) 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 operations

A joint operation is a joint arrangement whereby the Company has rights to the assets, and obligations for the liabilities relating to the arrangement. The Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

Joint ventures

A joint venture is a joint arrangement whereby the Company 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 less provision for impairment.

b) Equity method

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

The Company subsequently recognises shares of its 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 Company's share of losses in joint ventures equals or exceeds its interest in the joint ventures, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

5.2 A service concession arrangement

A service concession arrangement is an arrangement involving an operator constructing and/or upgrading, operating and maintaining infrastructure used to provide a public service for a specified period of time. Governmental agency pays the operator for its services over the period of the arrangement. The arrangement is governed by a contract that sets out performance standards, mechanisms for adjusting prices and arrangements for arbitrating disputes. Governmental agency controls (through ownership, beneficial entitlement or otherwise) any significant residual interest in the infrastructure at the end of the term of the arrangement.

The Company, as the operator for constructing and operating infrastructure, recognises accrued revenue from network installation service and accrued revenue from network rendering to the extent that it has an unconditional right to receive cash or another financial asset from or at the direction of the grantor, for the construction of concession assets. Receivable recognised as a result of the service concession arrangement are measured at fair value upon initial recognition. Revenue from construction services is recognised using the percentage of completion method. The stage of completion is measured by considering the physical inspection in accordance with the condition agreed with the customers. Revenue from service from operation is recognised when the services have been rendered.

The contractual obligation in commitment repair and maintenance such infrastructure which are not performed in order to improve the condition of infrastructure are measured and recognised based on the best estimation of expending to pay for the commitment as at the end of accounting period.

Notes to Financial statement

5.3 Foreign currency translation

a) Functional and presentation currency

The financial statements are presented in Thai Baht, which is 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 the profit or loss.

Any exchange component of gains and losses on a non-monetary item that recognised in profit or loss, or other comprehensive income is recognised following the recognition of a gain or loss on the non-monetary item.

5.4 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.

5.5 Trade accounts receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

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 Company 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 are disclosed in Note 11.

5.6 Financial assets

a) Classification

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

For investments in equity instruments, the Company 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 Company 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 Company has transferred substantially all the risks and rewards of ownership.

Notes to Financial statement

c) Measurement

At initial recognition, the Company 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.

e) Impairment

The Company applies the TFRS 9 simplified approach in measuring the impairment of trade receivables, and contract assets, which applies lifetime expected credit loss, from initial recognition, for all trade receivables and contract assets.

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 management 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 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.

For other financial assets carried at amortised cost and FVOCI, the Company 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 Company 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 Company and all cash flows expected to receive, discounted at the original effective interest rate.

When measuring expected credit losses, the Company 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 as included in administrative expenses.

5.7 Fixed assets and telecommunication networks

Fixed assets and telecommunication networks are initially recorded at cost. Subsequently they are stated at historical cost less accumulated depreciation and impairment. The costs of fixed assets and telecommunication networks comprise both the purchase price and any costs directly attributable to bring the assets to location and condition necessary for them to be capable of operating in the manner intended by management. Their costs also include the initial estimate of the costs of dismantling and removing the item and restoring the site on which they are located, the obligation for which the Company incurs either when the items are acquired or as a consequence of having used the items during a particular period.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

Notes to Financial statement

All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred. Depreciation on fixed assets and telecommunication networks are calculated using the straight line method to write off the cost of each asset to their residual values over their estimated useful lives, as follows:

Building	25 - 30 years
Building improvement	10 years
Infrastructure system	10 years
Furniture, fixtures and office equipment	5 years
Tool and equipment	3 - 10 years
Vehicle	5 years
Telecommunication network equipment	5 - 25 years

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

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "other gains or losses, net".

5.8 Intangible assets

Computer software

Acquired computer software licences 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 3 - 15 years.

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

5.9 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.

5.10 Leases

Leases - where the Company 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 Company. 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.

Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

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
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- 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.

Notes to Financial statement

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.

5.11 Financial liabilities

a) Classification

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

- Where the Company 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 Company's own equity instruments.
- Where the Company 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 Company 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 Company 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 profit or loss.

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 profit or loss.

5.12 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.

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

5.13 Employee benefits

a) Short-term employee benefits

Liabilities for short-term employee benefits such as wages, salaries, paid annual leave, bonuses and medical care 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.

Notes to Financial statement

b) Defined contribution plan

The Company pays contributions to a separate fund. The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

c) 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 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 recognised directly to other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in profit or loss.

5.14 Provisions

Provisions are recognised when the Company 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.

5.15 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 Company 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.

Notes to Financial statement

5.16 Share capital

Ordinary shares with discretionary dividends are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

5.17 Revenue recognition

Revenue include all revenues from ordinary business activities. All ancillary income in connection with the others income in the course of the Company's ordinary activities.

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 fulfilment of the obligation to the customer.

Revenue are recorded net of value added tax. They are recognised in accordance with the provision of goods or services, provided that collectability of the consideration is probable.

Revenue from network installation service

The Company recognises revenue from network installation in accordance with term of each service contract with customers. Revenues are recognised at point in time when the obligations are satisfied or over time by using output method. This method requires valuation of services completed and transferred to customer relative to total value of service.

Revenue from services

The Company recognised service contracts with a continuous service provision as revenue on a straight line basis over the contract term, regardless of the payment pattern.

Contract assets and contract liabilities

A contract asset is recognised where the Company recorded revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing which is presented as accrued revenue from engineering service and accrued revenue from network rendering service in the statement of financial position.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Company fulfilled a contractual performance obligation which is presented as advance received from customers under construction contracts and advance received from long-term network installation service in the statement of financial position.

For each customer contract, contract liabilities is set off against contract assets.

Others income

Interest income is recognised using the effective interest method and other income is recognised on an accrual basis in accordance with the substance of the relevant agreements.

Incremental costs of obtaining a contract

The Company capitalises incremental costs of obtaining a long-term contract (mainly sales commission to third parties and to employees) and amortised to selling expenses in the same pattern of related revenue recognition.

5.18 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholder and the Board of Directors

Notes to Financial statement

6 Financial risk management

6.1 Financial risk

The Company 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 Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

6.1.1 Market risk

Foreign exchange risk

The Company operates internationally and is exposed to foreign currency risk arises mainly in US Dollar from trading and service transactions that are denominated in foreign currencies. The Company seeks to reduce this risk by entering into forward exchange contracts when it considers appropriate.

)Unit : Baht(
	Equity Method and Separate financial statements	
	2021 US Dollar	2020 US Dollar
Financial assets	16,546,790	552,547
Financial liabilities	168,835,193	605,675
Derivatives not qualifying as hedge accounting		
- Foreign currency forwards	117,158,598	-

Foreign currency financial assets represent cash and trade receivable while the above foreign currency financial liabilities represent trade accounts payable and short-term borrowings.

Sensitivity

As shown in the table above, the Company is primarily exposed to changes in Baht and US Dollar exchange rates. The sensitivity of profit or loss to changes in the exchange rates arises mainly from financial assets and financial liabilities denominated in US Dollar

	Equity Method and Separate financial statements	
	Impact to net profit	
	2021 Baht	2020 Baht
US Dollar to Baht exchange rate		
- increase 10%*	(4,263,366)	(5,313)
- decrease 10%*	4,263,366	5,313

* Holding all other variables constant

6.1.2 Cash flow and fair value interest rate risk

The Company is exposed to interest rate risk through the impact of rate changes on interest bearing liabilities and assets. These exposures are managed partly by using natural hedges that arise from offsetting interest rate sensitive assets and liabilities, and partly through fixed rate borrowings.

Notes to Financial statement

	Equity Method and Separate financial statements							Total Baht	Interest rate (% p.a.)
	Fixed interest rates		Floating interest rates		Non- Interest bearing Baht	Over 5 years Baht	Total Baht		
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Within 1 year Baht					
As at 31 December 2021									
Financial assets									
Cash and cash equivalents	223,024,518	-	-	-	-	1,482,924	224,507,442	0.125 - 0.40	
Short-term borrowings to a joint venture	12,000,000	-	-	-	-	-	12,000,000	4.55	
Restricted cash at financial institutions	-	50,962,513	-	-	-	-	50,962,513	0.125 - 0.85	
	235,024,518	50,962,513	-	-	-	1,482,924	287,469,955		
Financial liabilities									
Short-term borrowings from financial institutions	2,248,340,920	-	-	-	-	-	2,248,340,920	2.00 - 4.30	
Long-term borrowings from financial institutions	45,944,309	21,743,494	-	470,045,588	1,222,562,651	-	1,760,296,042	3.75 - 4.25	
Lease liabilities	80,521,879	139,337,719	21,464,427	-	-	-	241,324,025	3.87 - 4.26	
	2,374,807,108	161,081,213	21,464,427	470,045,588	1,222,562,651	-	4,249,960,987		

Notes to Financial statement

As at 31 December 2020	Equity Method and Separate financial statements								
	Fixed interest rates				Floating interest rates		Non-Interest bearing		
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Interest bearing Baht	Total Baht	
Financial assets									
Cash and cash equivalents	69,338,009	-	-	-	-	-	933,031	70,271,040	0.125 - 0.75
Short-term borrowings to a joint venture	2,000,000	-	-	-	-	-	-	2,000,000	4.55
Restricted cash at financial institutions	-	50,592,755	-	-	-	-	-	50,592,755	0.625 - 1.50
	71,338,009	50,592,755	-	-	-	-	933,031	122,863,795	
Financial liabilities									
Short-term borrowings from financial institutions	2,175,174,406	-	-	-	-	-	-	2,175,174,406	2.00 - 4.75
Long-term borrowings from a financial institution	75,153,067	64,390,544	-	273,694,231	1,305,179,319	91,725,809	-	1,810,142,970	3.75 - 4.26
Lease liabilities	98,151,405	184,318,150	30,329,659	-	-	-	-	312,799,214	3.87 - 4.26
	2,348,478,878	248,708,694	30,329,659	273,694,231	1,305,179,319	91,725,809	-	4,298,116,590	

Notes to Financial statement

Sensitivity

Profit or loss is sensitive to higher or lower interest expenses from borrowings as a result of changes in interest rates

	Equity Method and Separate financial statements	
	Impact to net profit	
	2021	2020
	Baht	Baht
Interest rate		
- increase 1%*	(39,502,308)	(38,709,488)
- decrease 1%*	39,502,308	38,709,488

* Holding all other variables constant

6.1.3 Credit risk

Credit risk arises from cash and cash equivalents as well as credit exposures to customers, including outstanding receivables.

a) Risk management

Credit risk is managed on a company basis. For banks and financial institutions, only independently rated parties.

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) Impairment of financial assets

The Company has 5 types of financial assets that are subject to the expected credit loss model:

- cash and cash equivalents
- restricted cash at financial institutions
- trade and other receivables
- contract assets
- short-term borrowings to a joint venture

While cash and cash equivalents, restricted cash at financial institutions and short-term borrowings to a joint venture are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

Trade receivables and contract assets

The Company applies the TFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

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 Company 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 loss rates are based on the payment profiles of sales over a period of 48 month before 31 December 2021 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current information.

Notes to Financial statement

On that basis, the allowance was determined as follows for both trade receivables and contract assets:

As at 31 December 2021	Equity Method and Separate financial statements				Total Baht
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	More than 6 months Baht	
Gross carrying amount					
- trade receivables	274,096,717	59,712,325	46,830,946	23,923,798	404,563,786
- contract assets	2,679,460,874	-	-	-	2,679,460,874
Allowance for expected credit losses	(53,900)	(726,224)	(303,863)	(1,098,937)	(2,182,924)

As at 31 December 2020	Equity Method and Separate financial statements				Total Baht
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	More than 6 months Baht	
Gross carrying amount					
- trade receivables	489,825,379	80,528,967	2,248,803	11,368,695	583,971,844
- contract assets	1,722,801,531	-	-	-	1,722,801,531
Allowance for expected credit losses	(261,827)	(3,987,289)	(451,973)	(6,651,619)	(11,352,708)

6.1.4 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 Company held deposits at call of Baht 224.51 million (2020: Baht 70.27 million) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, the Company Treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors i) rolling forecasts of the Company'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 Company'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.

The Company has adequate source of fund including operating cash flows and other financing sources in accordance with the Company's business plan for using in operation in the future as follows: (1) borrowing facilities from financial institutions in the amount of Baht 962.22 million, and (2) the potential proceed from warrants on ordinary shares of the Company (ITEL-W3), and (3) Board also approved a transfer of assets (Data center) to an investment trust. Management has estimated a preliminary value of Baht 750 million.

a) Financing arrangements

The Company has access to the following undrawn credit facilities as at 31 December as follows:

	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Floating rate				
Expiring beyond one year				
- Credit facilities of financial institutions	962,218,818	815,651,501	962,218,818	815,651,501

Notes to Financial statement

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.

	Equity Method and Separated financial statements				
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
As at 31 December 2021					
Short-term borrowings from financial institutions	2,248,340,920	-	-	2,248,340,920	2,248,340,920
Trade and other payables	815,514,255	-	-	815,514,255	815,514,255
Lease liabilities	88,757,120	152,212,658	22,609,584	263,579,362	241,324,025
Long-term borrowings from a financial institution	523,100,309	1,252,404,494	-	1,775,504,803	1,760,296,042
Total financial liabilities that is not derivatives	3,675,712,604	1,404,617,152	22,609,584	5,102,939,340	5,065,475,242

	Equity Method and Separated financial statements				
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
As at 31 December 2020					
Short-term borrowings from financial institutions	2,175,174,406	-	-	2,175,174,406	2,175,174,406
Trade and other payables	800,776,587	-	-	800,776,587	800,776,587
Lease liabilities	109,346,042	202,531,899	32,658,288	344,536,229	312,799,214
Long-term borrowings from a financial institution	361,791,620	1,385,076,693	92,000,000	1,838,868,313	1,810,142,970
Total financial liabilities that is not derivatives	3,447,088,655	1,587,608,592	124,658,288	5,159,355,535	5,098,893,177

6.2 Capital management

6.2.1 Risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

As at 31 December, net debt to equity ratios of the Company are as follows:

	Equity Method and Separated financial statements	
	2021 Baht	2020 Baht
Borrowings from financial institutions	4,008,636,962	3,985,317,376
Equity	2,953,992,383	1,932,018,064
Debt to equity ratio	1.36	2.06

The net debt to equity ratio decreased from 2.06% to 1.36% as a result of the exercised warrants (note 24) and tighter monitoring of trade debtor payments for the payments of borrowings from financial institutions.

Notes to Financial statement

Debt covenants

Under the terms of the major borrowing facilities, the Company is required to comply with the following financial covenants:

- the net debt from financial institutions to equity ratio must not exceed 2.5 : 1, and
- the debt service coverage ratio (DSCR) must be not less than 1.2.

The Company has complied with these covenants throughout the reporting period. As at 31 December 2021, the net debt from financial institutions to equity ratio was 1.36 (2020: 2.06) and the debt service coverage ratio was 1.53 (2020: 1.99).

7 Fair value

The following table presents financial assets and liabilities that are measured at fair value, excluding where the fair value is approximating the carrying amount.

	Equity Method and Separate financial information	
	Level 2	
	31 December 2021 Baht	31 December 2020 Baht
Financial derivative assets measured at fair value through profit or loss		
Forward foreign exchange contracts	6,328,171	-
	6,328,171	-

Valuation techniques used to derive Level 2 fair values

The fair value of forward foreign exchange contracts is determined by using forward exchange rates on the statement of financial position date, with the resulting value discounted back to present value.

Fair value of following financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value are as follows:

Equity Method financial statements and Separate financial statements

Financial assets

- Cash and cash equivalents
- Restricted cash at financial institutions
- Trade and other receivables
- Accrued revenue from network installation service
- Accrued revenue from network rendering
- Retention receivables
- Other current assets
- Other non-current assets

Financial liabilities

- Trade and other payables
- Other current liabilities

There were no transfers between levels during the year.

There were no changes in valuation techniques during the year.

Notes to Financial statement

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) Employee benefit obligations

The present value of the retirement benefit obligations depends on a number of assumptions. Key assumptions used and impacts from possible changes in key assumptions are disclosed in note 22.

b) Revenue recognition when the Company toward complete satisfaction of a performance obligation

The Company recognises revenue from network installation in accordance with term of each service contract with customers. Revenues are recognised at point in time when the obligations are satisfied or over time by using output method. This method requires valuation of services completed and transferred to customer relative to total value of service.

c) Determination of lease terms

Critical judgement in determining the lease term, the Company considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of properties, the most relevant factors are historical lease durations, the costs and conditions of leased assets.

Most extension options on offices and vehicles leases have not been included in the lease liability, because the Company considers i) the underlying asset condition and/or ii) insignificant cost to replace the leased assets.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstance affecting this assessment occur, and that it is within the control of the Company.

d) Determination of discount rate applied to leases

The Company determines the incremental borrowing rate as follows:

- Where possible, use recent third-party financing received by the individual lessee as a starting point, adjusting to reflect changes in its financing conditions.
- Make adjustments specific to the lease, e.g. term, country, currency and security.

e) Impairment of financial assets

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Company's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

Notes to Financial statement

9 Segment information

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 management that makes strategic decisions.

The one main operating segment of the Company is telecommunication business and the single geographical area of their operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in this financial statements pertain to the aforementioned reportable operating segment and geographical area.

Type of revenue recognition:

- Point in time
- Over time

Equity Method and Separate financial statements			
For the year ended 31 December 2021			
Service income from network rendering Baht	Service income from network installation service Baht	Service income from data center space service Baht	Total Baht
-	1,012,256,729	-	1,012,256,729
1,281,306,973	80,523,753	91,797,481	1,453,628,207
1,281,306,973	1,092,780,482	91,797,481	2,465,884,936

Type of revenue recognition:

- Point in time
- Over time

Equity Method and Separate financial statements			
For the year ended 31 December 2020			
Service income from network rendering Baht	Service income from network installation service Baht	Service income from data center space service Baht	Total Baht
-	446,374,953	-	446,374,953
1,111,142,371	377,592,325	85,420,872	1,574,155,568
1,111,142,371	823,967,278	85,420,872	2,020,530,521

Main customer

During the year ended 31 December 2021, revenue from 2 major customers of approximately Baht 849.63 million represented 33.86% of the Company's total revenues (2020: revenue from 4 major customers of approximately Baht 1,187 million represented 57.66% of the Company's total revenues).

10 Cash and cash equivalents

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Cash on hand	1,482,924	933,031
Deposits at financial institutions		
- Current accounts	26,217,293	34,555,853
- Savings accounts	196,805,153	34,780,086
- Fixed deposit due within 3 months	2,072	2,070
Total cash and cash equivalents	224,507,442	70,271,040

As at 31 December 2021, the deposits at financial institutions of the Company are deposits at local financial institutions, bore interest at rates from 0.125% to 0.4% per annum (2020: 0.125% to 0.750% per annum).

Notes to Financial statement

11 Trade and other receivables, net

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Trade receivables	404,176,767	581,878,476
Trade receivables - related parties	387,019	2,093,368
<u>Less</u> Allowance for expected credit losses	(2,182,924)	(11,352,708)
Total trade receivables, net	402,380,862	572,619,136
Other receivables	4,322,335	4,543,830
Other receivables - related parties	2,189,553	2,026,297
Prepaid expenses	41,004,035	41,930,084
Advance payment	14,992,744	19,755,650
Deposits	9,047,665	583,783
Total trade and other receivables, net	473,937,194	641,458,780

Outstanding trade receivables can be analysed as follows:

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Not yet due	274,096,717	489,825,379
Less than 3 months	59,712,325	80,528,967
3 - 6 months	46,830,946	2,248,803
More than 6 months	29,923,798	11,368,695
	404,563,786	583,971,844
<u>Less</u> Allowance for expected credit losses	(2,182,924)	(11,352,708)
Total trade receivables, net	402,380,862	572,619,136

The allowance for expected credit losses for trade receivables was determined as follows:

	Equity Method and Separate financial statements				
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	More than 6 months Baht	Total Baht
As of 31 December 2021					
Gross carrying amount - trade receivables	274,096,717	59,712,325	46,830,946	23,929,798	404,563,786
Allowance for expected credit losses	(53,900)	(726,244)	(303,863)	(1,098,937)	(2,182,924)
	Equity Method and Separate financial statements				
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	More than 6 months Baht	Total Baht
As of 31 December 2020					
Gross carrying amount - trade receivables	489,825,379	80,528,967	2,248,803	11,368,695	583,971,844
Allowance for expected credit losses	(261,827)	(3,987,289)	(451,973)	(6,651,619)	(11,352,708)

Notes to Financial statement

The reconciliations of loss allowance of trade receivables for the year ended 31 December are as follow:

	Equity Method and Separate financial statements	
	Trade receivables	
	2021	2020
	Baht	Baht
As of 1 January		
Allowance for expected credit losses reversed	11,352,708	13,047,959
Bad debts	(391,906)	(1,695,251)
	(8,777,878)	-
As of 31 December	2,182,924	11,352,708

12 Assets and liabilities relating to contracts with customers

12.1 Contract assets

	Equity Method and Separate financial statements	
	2021	2020
	Baht	Baht
Contract assets		
- Current		
Accrued revenue from network installation service	1,717,660,618	1,216,503,522
- Non-current		
Accrued revenue from network rendering	961,800,256	506,298,009
Total contract assets	2,679,460,874	1,722,801,531

12.2 Assets recognised from contract costs

Costs to fulfil a contract

The asset recognised from capitalising the costs to fulfil a network rendering contract is included in prepaid expenses (note 11), net in the statement of financial position. The asset is amortised on a straight-line basis over the term of the specific contract it relates to, consistent with the pattern of recognition of the associated revenue.

	Equity Method and Separate financial statements	
	2021	2020
	Baht	Baht
Statement of financial position as at 31 December:		
Assets recognised from costs to fulfil a contract	486,522	6,485,865
Statement of comprehensive income for the year ended 31 December:		
Amortisation charges	5,999,343	5,999,343

12.3 Contract liabilities

	Equity Method and Separate financial statements	
	2021	2020
	Baht	Baht
Contract liabilities		
- Current		
Advance received from network installation service	36,060,790	20,104,485
- Non-current		
Advance received from long-term network installation service	109,322	5,060,202
Total contract liabilities	36,170,112	25,164,687

Notes to Financial statement

Revenue recognised in relation to contract liabilities

Revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Revenue recognised that was included in the brought forward balance of contract liabilities		
- Network installation service contract	18,423,209	21,205,809

13 Investment in a joint venture

As at 31 December 2021 and 2020, the Company has an investment in a joint venture as follows:

Genesis Data Center Co., Ltd.

Genesis Data Center Co., Ltd., a joint venture of the Company, has a total of 2,100,000 registered ordinary shares at a par value of Baht 100 per share amounting to Baht 210 million. The Company holds 33.33% of its authorised share capital amounting to Baht 70 million.

The movement in investment in a joint venture is analysed as follows:

	Equity Method financial statements Baht	Separate financial statements Baht
For the year ended 31 December 2021		
Opening book value	30,703,833	69,999,900
Share of losses from investment in a joint venture	(5,860,187)	-
Closing book value	24,843,646	69,999,900

The joint venture has share capital consisting solely of ordinary shares, which is held directly by the Company.

Nature of investment in a joint venture

Name of entity	% of ownership interest	Measurement method	Nature of the relationship
Genesis Data Center Co., Ltd.	33.33	Equity	Note 1

Note 1: Genesis Data Center Co., Ltd. provides data center space service such as co-location service, cloud computing service and disaster recovery service. Genesis Data Center Co., Ltd. is a strategic partnership for the Company, providing data center space business. Genesis Data Center Co., Ltd. is a private company and there is no quoted market price available for its shares.

Summarised financial information for joint venture

Set out below are the summarised financial information for Genesis Data Center Co., Ltd. which is accounted for using the equity method.

Notes to Financial statement

Summarised statement of financial position

	Genesis Data Center Co., Ltd. As at 31 December	
	2021 Baht	2020 Baht
Current assets		
Cash and cash equivalents	2,983,289	98,635
Other current assets (excluding cash)	31,802,483	34,006,273
Total current assets	34,785,772	34,104,908
Non-current assets	372,596,127	394,918,791
Total assets	407,381,899	429,023,699
Current liabilities		
Financial liabilities (excluding trade payables)	-	441,056
Other current liabilities (including trade payables)	139,435,683	140,035,798
Total current liabilities	139,435,683	140,476,854
Non-current liabilities	193,415,278	196,435,346
Total liabilities	332,850,961	336,912,200
Net assets	74,530,938	92,111,499

Summarised statement of comprehensive income

	Genesis Data Center Co., Ltd. For the year ended 31 December	
	2021 Baht	2020 Baht
Rental and service income	47,981,269	43,572,356
Other income	4,569,415	4,284,135
Rental and service cost	(25,301,101)	(21,665,835)
Administrative expense	(30,150,608)	(33,116,152)
Finance costs	(14,679,537)	(15,031,332)
Loss from continuing operations	(17,580,562)	(21,956,828)
Income tax expense	-	-
Post-tax loss from continuing operations	(17,580,562)	(21,956,828)
Other comprehensive loss	-	-
Total comprehensive loss	(17,580,562)	(21,956,828)

The information above reflects the amounts presented in the financial statements of the joint venture adjusted for differences in accounting policies between the Company and the joint venture (and not the Company's share of those amounts).

Reconciliation of summarised financial information

Reconciliation of summarised financial information presented to the carrying amount of its interest in a joint venture.

	Genesis Data Center Co., Ltd. For the year ended 31 December	
	2021 Baht	2020 Baht
Summarised financial statements		
Opening net assets	92,111,499	114,068,327
Loss for the year	(17,580,562)	(21,956,828)
Closing net assets	74,530,937	92,111,499
Interest in a joint venture	33.33%	33.33%
Carrying value	24,843,646	30,703,833

Notes to Financial statement

14 Fixed assets and telecommunication networks, net

	Equity Method and Separate financial statements									
	Building Baht	Building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Tele communication equipment Baht	Equipment under construction Baht	Construction in progress Baht	Total Baht
As at 1 January 2020										
Cost	30,428,163	45,512,633	107,021,855	40,971,671	197,853,474	1,981,955	3,758,696,038	93,405,372	294,436,024	4,570,307,185
Less: Accumulated depreciation	(5,545,093)	(10,012,240)	(50,266,820)	(20,931,770)	(99,040,638)	(1,784,634)	(620,397,540)	-	-	(807,978,735)
Less: Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	24,883,070	35,500,393	56,755,035	20,039,901	98,812,836	197,321	3,138,298,498	93,405,372	290,774,440	3,758,666,866
For the year ended										
31 December 2020										
Opening net book value	24,883,070	35,500,393	56,755,035	20,039,901	98,812,836	197,321	3,138,298,498	93,405,372	290,774,440	3,758,666,866
Additions	3,800	3,644,691	594,585	2,930,803	587,121	-	39,749,110	4,861,503	287,540,540	339,912,153
Transfer in (out)	-	554,700	-	-	-	-	228,215,788	(554,700)	(228,215,788)	-
Transfer to work in process	-	-	-	-	-	-	-	(19,037,468)	-	(19,037,468)
Depreciation charge	(1,148,516)	(5,013,898)	(11,088,038)	(6,635,365)	(20,940,737)	(149,251)	(195,578,847)	-	-	(240,554,652)
Closing net book value	23,738,354	34,685,886	46,261,582	16,335,339	78,459,220	48,070	3,210,684,549	78,674,707	350,099,192	3,838,986,899
As at 31 December 2020										
Cost	30,431,963	49,712,024	107,616,440	43,902,474	198,440,595	1,981,955	4,036,425,646	78,674,707	353,760,776	4,900,946,580
Less: Accumulated depreciation	(6,693,609)	(15,026,138)	(61,354,858)	(27,567,135)	(119,981,375)	(1,933,885)	(825,741,097)	-	-	(1,058,298,097)
Less: Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	23,738,354	34,685,886	46,261,582	16,335,339	78,459,220	48,070	3,210,684,549	78,674,707	350,099,192	3,838,986,899

Notes to Financial statement

	Equity Method and Separate financial statements										Total Baht	
	Building Baht	Building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Tele communication network equipment Baht	Equipment under construction Baht	Construction in progress Baht			
As at 1 January 2021												
Cost	30,431,963	49,712,024	107,616,440	43,902,474	198,440,595	1,981,955	4,036,425,646	78,674,707	353,760,776	4,900,946,580		
Less Accumulated depreciation	(6,693,609)	(15,026,138)	(61,354,858)	(27,567,135)	(119,981,375)	(1,933,885)	(825,741,097)	-	-	(1,058,298,097)		
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)		
Net book value	23,738,354	34,685,886	46,261,582	16,335,339	78,459,220	48,070	3,210,684,549	78,674,707	350,099,192	3,838,986,899		
For the year ended 31 December 2021												
Opening net book value	23,738,354	34,685,886	46,261,582	16,335,339	78,459,220	48,070	3,210,684,549	78,674,707	350,099,192	3,838,986,899		
Additions	-	10,300	212,049	2,709,753	370,998	-	16,042,395	294,299	267,617,579	287,257,373		
Transfer in (out)	-	-	-	-	-	-	136,418,300	(4,000,000)	(132,418,300)	-		
Transfer to work in process	-	-	-	-	-	-	-	(12,901,165)	-	(12,901,165)		
Transfer from right-of-use assets	-	-	-	-	-	-	16,298,745	-	-	16,298,745		
Depreciation charge	(1,148,608)	(5,042,870)	(11,134,367)	(6,362,170)	(19,766,613)	(48,065)	(208,774,046)	-	-	(252,276,739)		
Closing net book value	22,589,746	29,653,316	35,339,264	12,682,922	59,063,605	5	3,170,669,943	62,067,841	485,298,471	3,877,365,113		
As at 31 December 2021												
Cost	30,431,963	49,722,324	107,828,489	46,612,227	198,811,593	1,981,955	4,205,185,086	62,067,841	488,960,055	5,191,601,533		
Less Accumulated depreciation	(7,842,217)	(20,069,008)	(72,489,225)	(33,929,305)	(139,747,988)	(1,981,950)	(1,034,515,143)	-	-	(1,310,574,836)		
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)		
Net book value	22,589,746	29,653,316	35,339,264	12,682,922	59,063,605	5	3,170,669,943	62,067,841	485,298,471	3,877,365,113		

During the year ended 31 December 2021, borrowing cost of Baht 17.84 million was capitalised as assets and are included in 'additions' (2020: Baht 12.44 million). A capitalisation rate of 4.23% (2020: 4.23%) was used representing the actual borrowing cost of the borrowings used to finance the project.

As at 31 December 2021, the Company pledged fixed asset and telecommunication networks as collateral against the long-term borrowings from a financial institution with net book value amount of Baht 32.14 million (2020: Baht 145.39 million) (Note 21)

Notes to Financial statement

15 Right-of-use assets, net

As at 31 December, right-of-use asset balance are as follows:

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Building	70,338,503	79,927,407
Equipment	195,566,515	224,892,868
Vehicles	37,979,255	51,140,952
Total right-of-use assets	303,884,273	355,961,227

For the year ended 31 December, amounts charged to profit or loss and cash flows relating to leases are as follows:

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Depreciation charge of right-of-use assets:		
Building	17,505,371	14,683,193
Equipment	13,027,409	6,971,989
Vehicles	35,180,117	34,640,149
Total	65,712,897	56,295,331
Addition to the right-of-use assets during the year	29,934,687	168,529,933
Total cash outflow for leases	101,409,876	79,589,594
Expense relating to short-term leases	21,171,470	22,647,805
Expense relating to leases of low-value assets	604,252	188,847

Notes to Financial statement

16. Intangible assets, net

	Equity Method and Separate financial statements
	Computer software Baht
As at 1 January 2020	
Cost	31,195,376
<u>Less</u> Accumulated amortisation	<u>(5,339,196)</u>
Net book value	<u>25,856,180</u>
For the year ended 31 December 2020	
Opening net book value	25,856,180
Additions	2,090,000
Amortisation charge	<u>(2,493,754)</u>
Closing net book value	<u>25,452,426</u>
As at 31 December 2020	
Cost	33,285,376
<u>Less</u> Accumulated amortisation	<u>(7,832,950)</u>
Net book value	<u>25,452,426</u>
For the year ended 31 December 2021	
Opening net book value	25,452,426
Amortisation charge	<u>(2,867,015)</u>
Closing net book value	<u>22,585,411</u>
As at 31 December 2021	
Cost	33,285,376
<u>Less</u> Accumulated amortisation	<u>(10,699,965)</u>
Net book value	<u>22,585,411</u>

17. Deferred taxes, net

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	Equity Method and Separate financial statements	
	2021	2020
	Baht	Baht
Deferred tax assets to be recovered	32,527,118	27,729,689
Deferred tax liabilities to be settled	<u>(59,362,054)</u>	<u>(36,435,186)</u>
Deferred tax, net	<u>(26,834,936)</u>	<u>(8,705,497)</u>

The movement of the deferred tax assets (liabilities) is as follows:

	Equity Method and Separate financial statements	
	2021	2020
	Baht	Baht
As at 1 January	(8,705,497)	2,996,607
Charged / (credited) to profit or loss	<u>(18,129,439)</u>	<u>(11,702,104)</u>
As at 31 December	<u>(26,834,936)</u>	<u>(8,705,497)</u>

Notes to Financial statement

The movements in deferred tax assets and liabilities during the years are as follows:

	Equity Method and Separate financial statements							Total Baht
	Allowance for expected credit losses Baht	Impairment loss on assets Baht	Provision Baht	Employee benefit obligations Baht	Depreciation Baht	Service contracts Baht	Others Baht	
Deferred tax assets								
As at 1 January 2021	2,270,541	732,317	12,641,869	2,990,883	6,256,242	2,823,052	14,785	27,729,689
Charged / (credited) to profit or loss	(1,833,956)	-	(2,369,573)	648,147	686,684	3,119,468	4,546,659	4,797,429
As at 31 December 2021	436,585	732,317	10,272,296	3,639,030	6,942,926	5,942,520	4,561,444	32,527,118
As at 1 January 2020	2,609,591	732,317	12,543,132	2,365,079	5,314,442	2,304,587	17,962	25,887,110
Charged / (credited) to profit or loss	(339,050)	-	98,737	625,804	941,800	518,465	(3,177)	1,842,579
As at 31 December 2020	2,270,541	732,317	12,641,869	2,990,883	6,256,242	2,823,052	14,785	27,729,689

Notes to Financial statement

	Equity Method and Separate financial statements		
	Leases Baht	Others Baht	Total Baht
Deferred tax liabilities			
As at 1 January 2021	(31,440,301)	(4,994,885)	(36,435,186)
(Charged) / credited to profit or loss	(22,003,165)	(923,703)	(22,926,868)
As at 31 December 2021	(53,443,466)	(5,918,588)	(59,362,054)
As at 1 January 2020	(20,888,996)	(2,001,507)	(22,890,503)
(Charged) / credited to profit or loss	(10,551,305)	(2,993,378)	(13,544,683)
As at 31 December 2020	(31,440,301)	(4,994,885)	(36,435,186)

18 Short-term borrowings from financial institutions, net

As at 31 December 2021, short-term borrowings from financial institutions comprise promissory notes in Baht currency of Baht 2,083.87 million and promissory notes in US Dollar currency of US Dollar 4.89 million at the interest rate vary from 2% - 4.30% per annum. These borrowings are due for repayment within 1 year (2020: amount Baht 2,177.69 million at the interest rate vary from 2.50% - 4.75% per annum. These borrowings are due for repayment within 1 year).

19 Trade and other payables

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Trade payables	538,031,326	552,380,398
Trade payables - related parties	6,400,455	7,868,920
Total accounts payables	544,431,781	560,249,318
Other payables	29,674,676	17,341,767
Other payables - related parties	2,586,047	10,213,054
Network installation cost payables	92,954,714	107,512,492
Service agreement payables	34,728,386	19,131,045
Retention payables	59,172,798	59,721,741
Accrued bonus	22,752,000	-
Accrued expenses	29,213,853	26,607,170
Total trade and other payables	815,514,255	800,776,587

Notes to Financial statement

20. Lease liabilities, net

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Within 1 year	88,757,120	109,346,042
Over 1 years, but less than 5 years	152,212,658	202,531,899
Over 5 years	22,609,584	32,658,288
	263,579,362	344,536,229
<u>Less</u> Future interest paid of finance lease liabilities	(22,255,337)	(31,737,015)
Present value of finance lease liabilities, net	241,324,025	312,799,214

Finance lease liabilities excluded future interest paid are as follows:

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Finance lease liabilities, net	241,324,025	312,799,214
<u>Less</u> Current portion of finance lease liabilities, net	(80,521,879)	(98,151,405)
	160,802,146	214,647,809

Changes in lease liabilities are as follows:

	Equity Method and Separate financial statements		
	Lease liabilities - due within 1 year	Lease liabilities - due over 1 year	Total
Net liabilities as at 1 January 2020	68,866,134	154,992,741	223,858,875
Cash flows:			
Payment for lease liabilities	(79,589,594)	-	(79,589,594)
Non-cash items:			
Added lease liabilities, excluding future interest	44,976,370	123,553,563	168,529,933
Transferred from lease liabilities that is due over 1 year to lease liabilities due within 1 year	63,898,495	(63,898,495)	-
Net liabilities as at 31 December 2020	98,151,405	214,647,809	312,799,214
Net liabilities as at 1 January 2021	98,151,405	214,647,809	312,799,214
Cash flows:			
Payment for lease liabilities	(101,409,876)	-	(101,409,876)
Non-cash items:			
Added lease liabilities, excluding future interest	7,856,182	22,078,505	29,934,687
Transferred from lease liabilities that is due over 1 year to lease liabilities due within 1 year	75,924,168	(75,924,168)	-
Net liabilities as at 31 December 2021	80,521,879	160,802,146	241,324,025

Notes to Financial statement

21 Long-term borrowings from a financial institution, net

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Current portion of long-term borrowings from a financial institution		
Thai Baht borrowings	516,961,445	349,782,579
<u>Less</u> Deferred financing service fees due within one year	(1,153,472)	(935,281)
Current portion of long-term borrowings from financial institutions, net	515,807,973	348,847,298
Long-term borrowings from financial institutions		
Thai Baht borrowings	1,245,891,909	1,462,958,615
<u>Less</u> Deferred financing service fees due later than one year	(1,403,840)	(1,662,943)
Long-term borrowings from financial institutions, net	1,244,488,069	1,461,295,672
Total long-term borrowings from financial institutions, net	1,760,296,042	1,810,142,970

The movement of the long-term borrowings from financial institutions can be analysed as follows:

For the years ended 31 December	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Opening book value	1,810,142,970	1,911,733,183
Cash flows:		
Proceed from borrowings during the year	314,820,000	65,337,000
Repayment to borrowings during the year	(372,108,808)	(147,829,720)
Addition of deferred financing fee	(1,440,000)	-
Non-cash items:		
Amortisation of financing fee	1,676,303	1,085,801
Adjusted by using the effective interest rate method	7,205,577	(1,506,026)
Gain on long-term borrowings modification	-	(18,677,268)
Closing book value	1,760,296,042	1,810,142,970

The fair value of long-term borrowings from financial institutions approximated their carrying amount, as the impact of discounting from floating rate from major borrowings is not significant.

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 3.87% - 4.75% (2020: 3.75% - 4.50%) and are within level 2 of the fair value hierarchy.

Notes to Financial statement

As at 31 December 2021, the Company had long-term borrowings denominated in Thai Baht with a local financial institution which were secured amounting to Baht 1,775.50 million (2020: Baht 1,832.79 million) as follows:

Number	Outstanding balance as at 31 December 2021 (Baht)	Outstanding balance as at 31 December 2020 (Baht)	Interest rate per annum	Principal repayment term	Interest payment period
1*	140,300,000	210,950,000	MLR - 1.5%	Repayment every month from November 2016	Payment every month
2*	115,000,000	160,000,000	MLR - 1.5%	Repayment every month from December 2017	Payment every month
3*	94,400,000	124,100,000	MLR - 1.5%	Repayment every month from May 2018	Payment every month
4*	120,800,000	150,500,000	MLR - 1.5%	Repayment every month from January 2019	Payment every month
5*	124,100,000	153,800,000	MLR - 1.5%	Repayment every month from February 2019	Payment every month
6*	137,300,000	167,000,000	MLR - 1.5%	Repayment every month from June 2019	Payment every month
7*	147,200,000	176,900,000	MLR - 1.5%	Repayment every month from September 2019	Payment every month
8*	531,680,000	550,000,000	MLR - 1.5%	Repayment every month from November 2021	Payment every month
9**	21,217,000	-	MLR - 1.0%	Repayment every month from February 2021	Payment every month
10**	30,000,000	-	MLR - 1.5%	Repayment every month from January 2022	Payment every month
11**	245,820,000	-	MLR - 1.5%	Repayment every month from June 2023	Payment every month
12**	5,612,246	22,008,651	4%	Repayment every month from May 2018	Payment every month
13**	326,762	961,063	4%	Repayment every month from July 2018	Payment every month
14**	4,701,423	13,827,717	4%	Repayment every month from July 2018	Payment every month
15**	10,492,920	34,977,745	4%	Repayment every month from June 2018	Payment every month
16**	-	121,241	4%	Repayment every month from July 2018	Payment every month
17**	750,614	2,940,911	4%	Repayment every month from August 2018	Payment every month
18**	3,755,514	5,999,695	4.26%	Repayment every month from November 2019	Payment every month
19**	3,500,939	4,799,522	4.26%	Repayment every month from July 2020	Payment every 3 months
20**	29,936,964	46,993,819	3.87%	Repayment every month from September 2020	Payment every month
21**	3,492,446	4,672,176	3.90%	Repayment every month from October 2020	Payment every month
22**	1,820,717	2,241,071	4.04%	Repayment every month from December 2020	Payment every month
23**	3,297,257	-	3.94%	Repayment every month from April 2021	Payment every month
Total	<u>1,775,504,802</u>	<u>1,832,793,611</u>			

* The long-term borrowings from financial institutions are secured by Director of the Company and 51% share of the Company. In addition, the Company is required to comply with certain conditions throughout the borrowings period such as maintaining borrowings from financial institution to the equity and borrowings from related parties ratio, maintaining debt service coverage ratio, etc.

** The long-term borrowings from financial institutions are secured by pledge of fixed assets and telecommunication networks as mentioned in Note 14.

Notes to Financial statement

22 Employee benefit obligations

The movements in the employee benefit obligations during the years are as follows:

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Opening balance	14,954,420	11,825,397
Current service cost	2,959,241	2,906,807
Interest cost	281,490	222,216
Closing balance	18,195,151	14,954,420

The following table is a summary of the assumptions relating to the actuarial technique as at the date of financial statements:

	Equity Method and Separate financial statements	
	2021 %	2020 %
Discount rate	1.88	1.88
Salary increase rate	6.50	6.50
Turnover rate	5 - 15	5 - 15
Mortality rate	TMO 2017	TMO 2017
Disability rate	TMO 2017	TMO 2017

	Equity Method and Separate financial statements		
	2021		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decreased by Baht 1,458,141	Increased by Baht 1,618,800
Salary increase rate	0.5%	Increased by Baht 1,724,852	Decreased by Baht 1,562,807
Turnover rate	10%	Decreased by Baht 2,634,801	Increased by Baht 3,206,726

	Equity Method and Separate financial statements		
	2020		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decreased by Baht 1,257,178	Increased by Baht 1,400,520
Salary increase rate	0.5%	Increased by Baht 1,407,798	Decreased by Baht 1,276,295
Turnover rate	10%	Decreased by Baht 2,146,207	Increased by Baht 2,607,175

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

The weighted average durations of the Company's defined benefit obligation is equal to 21 years (2020: 21 years).

Notes to Financial statement

Expected maturity analysis of undiscounted retirement:

	Equity Method and 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	-	-	2,243,000	105,280,516	107,523,516
Total	-	-	2,243,000	105,280,516	107,523,516
	Equity Method and 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 2020					
Retirement benefits	-	-	603,928	106,919,588	107,523,516
Total	-	-	603,928	106,919,588	107,523,516

23 Share capital and premium on share capital

	Equity Method and Separate financial statements				
	Authorised share capital Shares	Issued and paid-up Shares	Issued and paid-up Baht	Premium on share capital Baht	Total Baht
At 1 January 2020	1,250,000,000	1,000,000,000	500,000,000	814,942,915	1,314,942,915
Increased	250,000,000	-	-	-	-
At 31 December 2020	1,500,000,000	1,000,000,000	500,000,000	814,942,915	1,314,942,915
At 1 January 2021	1,500,000,000	1,000,000,000	500,000,000	814,942,915	1,314,942,915
Increased	312,500,000	247,165,194	123,582,597	617,913,389	741,495,986
At 31 December 2021	1,812,500,000	1,247,165,194	623,582,597	1,432,856,304	2,056,438,901

On 31 March 2021, the warrants holder exercised their warrant (ITEL-W2) of 4,006,000 units to purchase 4,006,000 ordinary shares at Baht 3 each in the amount of Baht 12,018,000. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 21 April 2021.

At the Annual General Shareholders' meeting on 20 April 2021, the shareholders approved the increase in share capital in the amount of Baht 156,250,000 by issuing 312,500,000 new ordinary shares at the par value of Baht 0.5 each in order to support the issue of warrant to purchase ordinary shares (ITEL-W3). The Company registered the increase in share capital with the Ministry of Commerce on 6 May 2021.

On 21 May 2021, the warrants holder exercised their warrant (ITEL-W1) of 202 units to purchase 202 ordinary shares at Baht 5 each in the amount of Baht 1,010. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 11 June 2021.

On 30 June 2021, the warrants holder exercised their warrant (ITEL-W2) of 27,324,213 units to purchase 27,324,213 ordinary shares at Baht 3 each in the amount of Baht 81,972,639. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 7 July 2021.

On 19 August 2021, the warrants holder exercised their warrant (ITEL-W2) of 215,834,779 units to purchase 215,834,779 ordinary shares at Baht 3 each in the amount of Baht 647,504,337. The Company received the full payment and registered the share subscription with the Ministry of Commerce on 14 September 2021.

Notes to Financial statement

24 Warrants

The Company issued warrants on ordinary shares without charge to the Company's existing shareholders which is approved at the Annual General Meeting as follows:

Issued by	Allotted to	Approval date	Determined exercising date		As at 31 December 2020	Increase during the period	Decrease during the period					As at 31 December 2021	
			First exercise	Last exercise			Outstanding warrant unit	Warrant unit	Exercise unit	Exercise ratio for ordinary shares per 1 warrant	Issue of ordinary shares during the period		Exercise price Baht
The Company	Existing-shareholder (ITEL-W1)	25 April 2018	30 June 2020	22 May 2021	249,999,175	-	202	1	202	5	1,010	249,998,973	-
The Company	Existing-shareholder (ITEL-W2)	8 July 2020	30 September 2020	19 August 2021	249,999,451	-	247,164,992	1	247,164,992	3	741,494,976	2,834,459	-
The Company	Existing-shareholder (ITEL-W3)	20 April 2021	30 December 2021	14 April 2023	-	311,789,822	7,220,391	1	-	3.30	23,827,290	-	304,569,431
Total issuance by the Company					499,998,626	311,789,822	254,385,585	247,165,194	765,323,276	252,833,432	304,569,431		

ITEL-W1 warrants expired due to the last exercise date on 22 May 2021.
ITEL-W2 warrants expired due to the last exercise date on 19 August 2021.

On 30 December 2021, the warrants holder exercised their warrant (ITEL-W3) of 7,220,391 units to purchase 7,220,391 ordinary shares at Baht 3.30 each in the amount of Baht 23,827,290. The Company received the full payment. As at 31 December 2021, the Company did not register the share subscription. The Company presented the cash received in advance for the exercise of warrants as advance received from share subscription in the shareholders' equity. The Company has registered the share subscription with the Ministry of Commerce on 13 January 2022.

Notes to Financial statement

25 Legal reserve

	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
At 1 January	35,670,000	26,110,000
Appropriation during the year	12,840,000	9,560,000
At 31 December	48,510,000	35,670,000

Under the Public Limited Company Act., B.E. 2535, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficits brought forward (if any) until the reserve is not less than 10% of the registered capital. The legal reserve is non-distributable.

26 Revenue

26.1 In order to comply with the Notification of NBTC on License Fees for Telecommunications Business, the details of revenue used for the purpose of the calculation of the license fee ("license fee") were as follows:

For the years ended 31 December	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Relevant revenue and must be used to calculate the license fee		
- Service income from network rendering	807,454,736	780,803,628
- Service income from data center space service	69,026,160	62,330,979
Total relevant revenue and must be used to calculate the license fee	876,480,896	843,134,607
Irrelevant revenue and were not be used to calculate the license fee		
- Service income from network rendering	473,852,237	330,338,743
- Service income from network installation service	1,092,780,482	823,967,278
- Service income from data center space service	22,771,321	23,089,893
- Gain on long-term borrowings modification	-	18,677,268
- Other income	43,295,312	19,682,886
Total irrelevant revenue and were not be used to calculate the license fee	1,632,699,352	1,215,756,068
Revenue		
- Service income from network rendering	1,281,306,973	1,111,142,371
- Service income from network installation service	1,092,780,482	823,967,278
- Service income from data center space service	91,797,481	85,420,872
- Gain on long-term borrowings modification	-	18,677,268
- Other income	43,295,312	19,682,886
Total revenue	2,509,180,248	2,058,890,675

Notes to Financial statement

26.2 In order to comply with the Notification of NBTC on Criteria and Procedures for Universal Service Obligation Fee ("USO fee"), the details of revenue used for the purpose of the calculation of the USO fee were as follows:

For the years ended 31 December	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Relevant revenue and must be used to calculate the USO fee		
- Service income from network rendering	807,454,736	780,803,628
Total relevant revenue and must be used to calculate the USO fee	807,454,736	780,803,628
Irrelevant revenue and was not be used to calculate the USO fee		
- Service income from network rendering	473,852,237	330,338,743
Total irrelevant revenue and was not be used to calculate the USO fee	473,852,237	330,338,743
Total service income from network rendering	1,281,306,973	1,111,142,371

27 Expenses by nature

For the years ended 31 December	Equity Method and Separate financial statements	
	2021 Baht	2020 Baht
Subcontract costs	264,201,591	393,230,564
Service contract costs	110,576,500	22,718,233
Staff costs	119,965,853	113,871,146
Depreciation and amortisation charges	320,856,651	299,343,737
Repair and maintenance expense	127,277,442	136,089,870
Material and equipment used	608,842,910	61,360,155
System and network expense	245,615,733	217,908,809
Rental fee under service contracts	105,915,577	73,316,486

28 Income taxes

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Current tax	48,227,963	36,409,908	48,227,963	36,409,908
Deferred tax	18,129,439	11,702,104	18,129,439	11,702,104
Total income taxes	66,407,402	48,112,012	66,407,402	48,112,012

Notes to Financial statement

The income tax on the profit before tax differs from the theoretical amount that would arise using the basic tax rate as follows:

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Profit before income tax	317,198,258	231,844,390	323,058,445	239,163,333
Tax calculated at a tax rate of The result of the accounting profit multiplied by the income tax rate	20%	20%	20%	20%
	63,439,652	46,368,878	64,611,689	47,832,667
Tax effect of:				
Joint ventures' resulting reported, net of tax	1,172,037	1,463,789	-	-
Expenses not deductible for tax purpose	1,865,128	340,513	1,865,128	340,513
Double deductible expenses for tax purpose	(44,730)	(61,168)	(44,730)	(61,168)
1.5 deductible expenses for tax purpose	(24,685)	-	(24,685)	-
Income tax	66,407,402	48,112,012	66,407,402	48,112,012

29 Earnings per share

29.1 Basic earnings per share

The basic earnings per share is calculated by dividing the profit for the year attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the year.

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021	2020	2021	2020
Profit attributable to the Company (Baht)	250,790,856	183,732,378	256,651,043	191,051,321
Weighted average number of ordinary shares in issue (Shares)	1,080,578,828	1,000,000,000	1,080,578,828	1,000,000,000
Basic earnings per share (Baht)	0.23	0.18	0.24	0.19

Notes to Financial statement

29.2 Diluted earnings per share

The diluted earnings per share is calculated adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: the warrants. A calculation is made to determine the number of shares that could have been acquired at fair value (determined as the average market price during the period of the Company's shares) based on the monetary value of the subscription rights attached to outstanding warrants. The number of shares calculated as above is compared with the number of shares that would have been issued assuming warrants which the exercise price is lower than the average market price of the Company's shares have been exercised.

For the years ended 31 December	Equity method financial statements		Separate financial statements	
	2021	2020	2021	2020
Profit attributable to the Company (Baht)	250,790,865	183,732,378	256,651,043	191,051,321
Weighted average number of ordinary shares in issue (Shares)	1,080,578,828	1,000,000,000	1,080,578,828	1,000,000,000
Adjustment: conversion of warrants (Shares)	51,599,589	-	51,599,589	-
Weighted average number of ordinary shares for diluted earnings per share (Shares)	1,132,178,417	1,000,000,000	1,132,178,417	1,000,000,000
Diluted earnings per share (Baht)	0.22	0.18	0.23	0.19

30 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 shareholder of the Company is Interlink Communication Public Company Limited, holding 51% of the Company's shares.

The significant related party transactions are as follows:

30.1 Revenue from services

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Revenue from services				
- Parent company	3,576,500	3,264,000	3,576,500	3,264,000
- Joint venture	91,200	96,000	91,200	96,000
Other income				
- Parent company	123,552	48,049	123,552	48,049
- Joint venture	7,276,500	7,276,500	7,276,500	7,276,500

Notes to Financial statement

30.2 Purchases of goods

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Purchases of goods - Parent company	5,007,681	7,635,046	5,007,681	7,635,046

30.3 Other expenses

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Rental expenses - Parent company	12,206,069	12,265,262	12,206,069	12,265,262
Cost of other service - Parent company	5,223,705	9,515,063	5,223,705	9,515,063
Administrative expenses - Parent company - Directors	6,417,472 2,112,000	7,390,988 2,844,000	6,417,472 2,112,000	7,390,988 2,844,000

30.4 Trade receivables and trade payables - related parties

As at 31 December	Equity Method financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Trade receivables - Parent company - Joint venture	370,755 16,264	2,084,808 8,560	370,755 16,264	2,084,808 8,560
Trade payables - Parent company - Joint venture	2,649,809 3,750,646	4,607,010 3,261,910	2,649,809 3,750,646	4,607,010 3,261,910

30.5 Amount due from and amount due to related parties

As at 31 December	Equity Method financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Other receivables - Parent company - Joint venture	891,910 1,297,643	728,654 1,297,643	891,910 1,297,643	728,654 1,297,643
Other payables - Parent company - Directors	1,856,047 730,000	9,481,054 732,000	1,856,047 730,000	9,481,054 732,000

Notes to Financial statement

30.6 Short-term borrowings to a joint venture

As at 31 December	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Short-term borrowings to a joint venture	12,000,000	2,000,000	12,000,000	2,000,000

As at 31 December 2021, short-term borrowings to a joint venture represent unsecured loans bearing interest rate at 4.55 % per annum (31 December 2020: 4.55% per annum) and are due for repayment at call.

30.7 Key management compensation

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Short-term benefits	27,753,558	21,760,473	27,753,558	21,760,473
Post benefits	364,976	340,811	364,976	340,811
	28,118,534	22,101,284	28,118,534	22,101,284

31 Commitments and contingent liabilities

31.1 Financial institution guarantees

As at 31 December 2021, there were outstanding guarantees issued by the financial institution on behalf of the Company of Baht 772.87 million (2020: Baht 674.82 million) in respect of certain performance obligations required in the normal course of business of the Company.

31.2 Service contracts

The Company has entered into several services contracts. The terms of the contracts are generally between 1 and 30 years, which future minimum lease payments required under these non-cancellable service contracts are as follows:

As at 31 December	Equity Method and Separate financial statements (Unit : Million Baht)	
	2021	2020
Payment within:		
- Within 1 year	251.51	237.47
- 1 to 5 years	321.89	320.90
- More than 5 years	390.54	353.78

Notes to Financial statement

12 Events occurring after the reporting date

At the Company's Extraordinary Shareholders' Meeting No. 1/2022 held on 27 January 2022, the resolutions are approved as follows:

- Approved the reduction of the Company's registered capital by Baht 126.77 million from the current registered capital of Baht 906.25 million to be Baht 779.48 million, by decreasing the unissued ordinary shares from the expiration of the Company's warrants in the amount of 253.54 million unissued ordinary shares at a par value of Baht 0.50.
- Approved the business acquisition in the total purchase value not exceeding Baht 153 million.
- Approved the increase of the Company's registered capital by Baht 15.30 million from the current registered capital of Baht 779.48 million to be Baht 794.78 million, by issuing not exceeding 30.60 million newly issued ordinary shares at a par value of Baht 0.50 per share in consideration of the business acquisition.
- Approved the issuance and allocation of the newly issued ordinary shares to the acquiring company and/or shareholders of the acquiring company who is a private placement and is not a related person of the Company in consideration of the business acquisition.

At the Company's Board of Directors' Meeting No. 2/2022 held on 22 February 2022, the resolutions are approved as follows:

- Approved the transaction regarding the disposal of assets to a Real Estate Investment Trust with a financial institution and the related transaction of an asset acquisition relevant to the land of Interlink Data Center with a related party.

The Company registered the changes of the registered shares according to the resolutions of the Company's Extraordinary Shareholders' Meeting No. 1/2022 with the Ministry of Commerce on 10 February 2022.

Management Discussion and Analysis

Management Discussion and Analysis of operating results and financial position

Overview of the past results' operation

Interlink Telecom Public Company Limited (“the Company”) operates in telecommunication business by providing telecommunication services through nationwide fiber optic network and providing installation of telecommunication infrastructure. On 8 May 2012, the Company obtained telecommunication license type 3 from National Broadcasting and Telecommunication Commission (NBTC) in which, allowed the Company to own the network and rendering service through the mentioned network. The period of license is 15 years. The Company has started to construct core fiber optic network since 2012 in which the fiber optic were installed along with telegraph poles that the Company has 30 years' right of way since 19 October 2012 from The State Railway of Thailand. The Company has also constructed the main trunk routes and sub-routes along with the road through the poles as to connect to customers. The Company has launched a service under the network called “Interlink Fiber Optic Network” in June 2013.

In 2014, the Company has entered into data center business by acquiring assets from Interlink Communication Public Company Limited (“ILINK”) including building and equipment as to provide data center space services for companies and organizations according to their needs. The data center services have been operated in October 2014.

According to the policies of the government, Digital Economy and Thailand 4.0, they are to use information technology to apply to the economic and social activities, by focusing on the development of digital infrastructure and aiming to provide stability data connection in all areas with adequately supply for demand and could be access at a reasonable cost, as to lead to further development of the nation in both economic and social aspects in efficiency way. These policies are important to help promote the growth of information and communications technology industry (ICT) of Thailand and the Company as well.

For the year ended 31 December 2021, the Company has total revenue of Baht 2,509.18 million, increasing by Baht 450.29 million, 21.87% comparing to the same period of prior year. In addition, the Company has net profit of Baht 250.79 million; increasing by Baht 67.06 million, 36.50% comparing to the same period of prior year as well.

Analysis of Operating Results

1. Revenues

For the year ended 31 December 2021, the Company has total revenues of Baht 2,509.18 million in which they were increased from the prior year by Baht 450.29 million, 21.87% as presented table below.

Types of Services	31 December 2021		31 December 2020		Increase/(Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Service income	2,465.88	98.27	2,020.53	98.14	445.35	22.04
Gain on long-term borrowings modification	-	-	18.68	0.91	(18.68)	(100.00)
Other income	43.30	1.73	19.68	0.95	23.62	120.02
Total revenues	2,509.18	100.00	2,058.89	100.00	450.29	21.87

1.1. Service incomes

Types of Services	31 December 2021		31 December 2020		Increase/(Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Service income from network rendering	1,281.30	51.96	1,111.14	54.99	170.16	15.31
2. Service income from network installation	1,092.78	44.32	823.97	40.78	268.81	32.62
3. Service income from data center space	91.80	3.72	85.42	4.23	6.38	7.47
Total service incomes	2,465.88	100.00	2,020.53	100.00	445.35	22.04

Service incomes are consisted of 3 categories as follows;

1.1.1. Service income from network rendering

Service income from network rendering is categorized into various types such as Interlink MPLS IP-VPN, Interlink Dark Fiber, and Interlink IPLC which the Company has started the services since June 2013.

For the year ended 31 December 2021, the Company had service income from network rendering for Baht 1,281.30 million or represented 51.96% of total service incomes. The service income increased comparing to the same period of prior year by Baht 170.16 million or 15.31% because the Company recognised service income of the project of providing high-speed internet service in remote area (USO Phase 2) and the increasing of the new customers during the year.

1.1.2. Service income from projects

Service income from projects is related to the construction of telecommunication network included the New S-Curve are categorized into 3 types as follows;

1) Service income from network installation in which recognises revenue when the Company satisfies a performance obligation by transferring services to customers over time in accordance with term of each service contract with customers.

2) Service income from network connection in which recognises revenue once the service has been completed.

3) Income from sale of information technology and telecommunication products which recognises revenue upon delivery of the goods in accordance with the terms of each contract with customers.

For the year ended 31 December 2021, these services generated revenue for Baht 1,092.78 million, 44.32% of total service incomes. The service income increased from the same period of prior year by Baht 268.81 million, 32.62% . The major projects which recognized revenue in this period are such as the project of procurement of operating vehicles, equipped with an unmanned aerial vehicle detection system and unmanned aerial vehicle control signal interference, with portable unmanned aerial vehicle (Drone Gun), the procurement of the unmanned aerial vehicle resisting equipment with accessories, a contract for the purchase and installation of fiber optic for a government entity, the procurement of underground conduit for electrical and telecommunication system and the contract for the installation of a fiber optic network of the telecommunication service provider.

1.1.3. Service income from data center space service

For the year ended 31 December 2021, the Company had service income from data center space of Baht 91.80 million, 3.72% of total service incomes. It increased because of the temporary service for a private entity.

2. Costs and expenses

The major costs of the Company are such as costs of services, service expenses, administrative expenses, share of loss from investment in a joint venture and finance cost. For the year ended 31 December 2021, the costs and expenses was Baht 2,191.98 million as followings;

2.1. Costs of services and gross profit margin

Costs of services are main expenses of the Company amount to Baht 1,927.33 million for the year ended 31 December 2021. It was higher than the same period of 2020 by 23.68% which was aligned with the service incomes. The table below illustrated the components of costs of services as;

Service Costs	31 December 2021		31 December 2020	
	Million Baht	GPM (%)	Million Baht	GPM (%)
Cost of network rendering	977.59	23.70	800.17	27.99
Cost of network installation service	886.88	18.84	703.84	14.58
Cost of data center space service	62.86	31.53	54.25	36.49
Total costs of services	1,927.33		1,558.26	

2.1.1. Cost of network rendering

For the year ended 31 December 2021, the Company had cost of network rendering of Baht 977.59 million in which resulting to gross profit margin at 23.70% which decreased comparing to the prior year. The major expenses are such as cost of service for USO, depreciation expenses, interconnection of network expenses, rental fee for space to install the network, repair and maintenance expenses, and employee benefit expenses which represented 32.32%, 24.10%, 13.78%, 9.48%, 9.13%, and 3.95% of total cost of network rendering for the year ended 31 December 2021, respectively.

2.1.2. Cost of projects

For the year ended 31 December 2021, the Company had cost of projects of Baht 886.88 million in which resulting to gross profit margin at 18.84%. The gross profit margin of 2021 increased comparing to prior year. Major costs of network installation service are such as material cost and installation cost.

2.1.3. Cost of data center space service

For the year ended 31 December 2021, the Company had cost of data center space service of Baht 62.86 million in which resulting to gross profit margin of data center business was at 31.53% decreased from prior year. Major costs of data center space service are such as depreciation expenses, utilities expenses, employee benefit expenses, and repair & maintenance expenses which related to major overhaul preventive maintenance before REIT's disposal.

2.1.4. Gross profit and gross profit margin

For the year ended 31 December 2021, the Company had gross profit of Baht 538.55 million which the gross profit margin was at 21.84%. The gross profit margin was decreased by comparing the same period of prior year Baht 462.27 million and the gross profit margin was at 22.88%. The decrease derived from gross profit margin for each type of service as stated above.

2.2. Finance costs

For the year ended 31 December 2021, the Company had finance costs of Baht 146.33 million. The major of finance costs are interest expenses from loans. As of 31 December 2021, the Company had short-term loans from financial institutions amounted to Baht 2,248.34 million, long-term loans from financial institution amounted to Baht 1,760.30 million, and lease liabilities amounted to Baht 241.32 million.

2.3. Net profit and net profit margin

The Company's net profit for the year ended 31 December 2021 was Baht 250.79 million and the net profit margin was at 9.99% in which they were higher than that in the same period in 2020 which net profit was Baht 183.73 million and the net profit margin was at 8.92%, as described above.

Financial Position (Equity Method)

1. Assets

As at 31 December 2021, the Company had total assets of Baht 8,084.27 million, 14.20% of increasing compared to Baht 7,078.92 million at the end of 2020. The significant change of assets are such as cash and cash equivalents, trade and other receivables, work in process, accrued revenue from network installation service, accrued revenue from network rendering, fixed assets and telecommunication networks, and right-of-use assets which were presented as at 31 December 2021 represented at 2.78%, 5.86%, 3.07%, 21.25%, 11.90%, 47.96% and 3.76% of total assets, respectively. The changes are as follow:

- 1) Cash and cash equivalents increased by proceeds from share subscriptions during the year.
- 2) Trade and other receivables decreased from the cash receiving from the project of providing High-Speed Internet service in remote area (USO Phase 2), the procurement of IP microwave radio sets with system accessories and the procurement of leased line service for Krungthai Bank.
- 3) Work in process increased according to the advance payment for the project of procurement of the smart CCTV system and the procurement of the unmanned aerial vehicle (UAV) with accessories and control system.
- 4) Accrued revenue from projects increased by Baht 501.16 million according to complete work but not yet billed. The Company recognised service income to Baht 1,092.78 million.
- 5) Accrued revenue from network rendering increased from the providing mobile broadband and High-speed Internet service in border area and providing High-Speed Internet service in remote area.
- 6) Fixed assets and telecommunication networks increased from expanding as to support sales and increase its coverage as well as its stability.
- 7) Right-of-use assets decreased by depreciation recognition during the year.

2. Liabilities

As at 31 December 2021, the Company had total liabilities of Baht 5,175.43 million decreased by 0.21% comparing to Baht 5,186.20 million of the end of 2020.

Major liabilities are such as short-term and long-term loans from financial institutions, trade and other payables, and lease liabilities which are represented approximately at 77.46%, 15.76% and 4.66% of total liabilities as at 31 December 2021, respectively.

3. Equity

As at 31 December 2021, the Company had equities of Baht 2,908.84 million increased by 53.69% comparing to Baht 1,892.72 million at the end of 2020. The shareholders' equity increased by Baht 250.79 million as a result of the profit for the year ended 31 December 2021, the warrants exercised to be ordinary shares of Baht 741.50 million and advance received from share subscription of Baht 23.83 million.

4. Capital Structure

The Company had debt to equity ratio at 1.78 times as at 31 December 2021 that is decreased from 2.74 times of 2020. The decreasing is due to the improvement of the Company's performance for the year ended 31 December 2021, addition of ordinary shares from exercised warrants and the repayment of loans from project's collection. In addition, the Company had debt exclude project finance to equity ratio at 1.21 times as at 31 December 2021.

In addition, the Company had to comply to 2 conditions of debt covenant as follows:

- 1) Loans from financial institution to equities and loans from related party must not be greater than 2.5 times; and
- 2) DSCR must not be less than 1.2 times.

As at 31 December 2021, the Company had complied with the conditions which had ratios at 1.36 times and 1.53 times, respectively.

Please be informed accordingly.

Yours sincerely,

Nuttanai A.

Mr. Nuttanai Anuntarumporn
Chief Executive officer



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