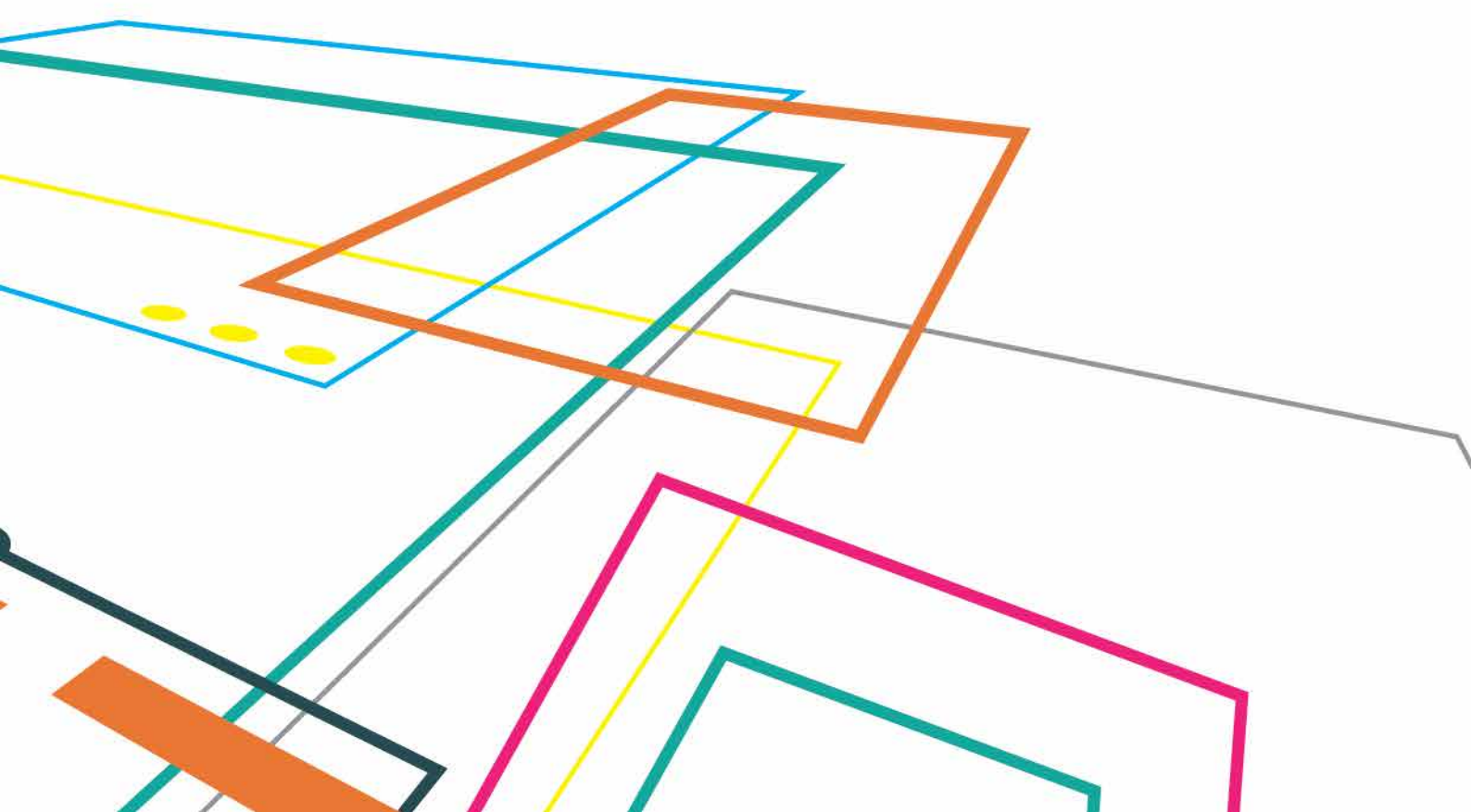


Telecom[®]
PUBLIC COMPANY LIMITED

56-1 One Report 2020

INTERLINK TELECOM PUBLIC COMPANY LIMITED



ITEL SERVICES

Ready to connect all successes in a one stop service on the most stable network for the digital age.



Provides services on the entire fiber optic cable network, deliver-receive data quickly on the best route



Provides services on the needs of users (Customization) with modern technology and high stability



Provides services on One stop service convenient, worthwhile, and full efficiency



Provides services on the expert engineer team to monitor and solve problem 24 hours a day, 365 days with SLA 99.99 percent

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



Infrastructure

Infrastructure is the foundation of the digital.



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

“

The company's prepared to intend to “continuous growth and sustainable” for the benefit to all stakeholders, the nation, society as a whole sustainably.

”

In 2020 was considered an important year for the company to operate under the crisis of Covid-19 that has spread rapidly. Also, it has a severe global impact in terms of travel, health, society, and economy as well as various measures that the Thai government has adopted. For example, the lock down in the second quarter of 2020 and other measures that have been ongoing throughout the year. Moreover, it affected the overall factors of the domestic economy. Especially, the tourism sector is directly affected. This can be seen from Thailand's GDP shrinking 6.1 percent in the past year as the report of the office of national economic and social development council.

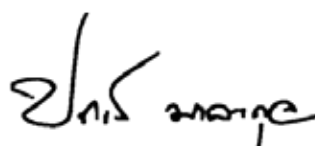
In terms of the telecommunication business, the services of the company were affected from the closure of the city. Therefore, it effected to the service cannot be install and also cannot delivered in many areas. In addition, many service users delay their investment in telecommunication to in line with the unpredictable situation. The users also bargain to reduce the corporate expenses. It effected the company to adapt with the situations. The company used a loosely management to support the customer's business and partners to continue their operating by the principles of the corporate governance. Hence, the company aims all the sectors can go through this crisis in the best way. Also, the company provided the assistance to the customers who directly affected by the city and shopping malls closure through reduce the fee during the affected months. It included negotiation with business partners to assist the effected businesses to continue without interruption.

As the measures of shut down the city that the government has promulgated including various measures that the customers of the company applied. So, this created a type of work, "New Normal", which focuses on working from home during this period. This resulted in a rapidly increasing demand for data connection during this period. The company increases 40 percent from the normal usage and continued use of the service after the measures were completed. According to every organization needs to plan for the second round of city shut down, it increased significantly the level of use company's network service.

However, during the Covid-19 crisis, the company adjusted plans to deliver that travel across provinces. For example Marginal internet work "USO-1" and the internet work far away "USO-2" of the office of Broadcasting commission and television business and the national telecommunications commission. In order to get the least impact, it still able to install the service in the same area but it cannot travel across the province. After the relaxation measures, it allowed the project owner agency to inspect the area with a few impacts and people also can use the service immediately after the project completed. As a result, the revenue from network services increased more that 30 percent or accounted for 54 percent of the total revenue. This is in accordance with the strategy that the company planed. Also, it is the important factor to "continue and sustainable growth" in line with the vision of the company.

In addition, the company received a 4-star rating of good corporate governance rating according to the 2020 corporate governance report of Thai listed company from the Thai Institute of Directors (IOD), under the support of the Stock Exchange of Thailand. Also, the company realized sustainable growth based on sustainable development goals - SDGs, all 17 items of the United Nations in Thailand (UN Thailand). The company focus on the development and infrastructure to further expand the technology to the remote areas that cannot access to it. So, Infrastructure development will raise the quality living of people in different areas in terms of education, health as well as well-being. Also, the distribution of the population that back to their own settlements, it reduced disparity and concentrated only in the city. Thus, the company selected by the Stock Exchange of Thailand to be one of the lists of sustainable stocks or Thailand sustainability investment (THSI) for the year 2020. Moreover, the company received the Outstanding Investor Relations Awards for the third consecutive year from the SET Awards 2020. So, this award shows that the company concerns the correction and the completion of disclosure information. Also, there is the efficient communication channel that is beneficial to shareholders and investors.

All the achievements reflected the commitment and dedication of the company to manage and expand the business continuously and sustainably. No matter what the situation happened, the company always taking into account to the shareholders and all groups of stakeholders in parallel with the company's operating results. On this occasion, the chairman and the board of directors would like to thank the shareholders and partners that trust and support the company continuously. Also, we would like to thank to everyone who worked with the company until it can transcend challenging, and it has never been experienced before to a very satisfactory level. So, as the potential of the company's personnel strategies to drive the company's growth, go through the economic crisis and COVID-19 crisis. Also, it created "continuous growth and sustainable" for the benefit to all stakeholders, the nation, society as a whole sustainably.



Mr. Pakorn Malakul Na Ayudhya
Chairman



Message from Chief Executive Officer

“

The company's prepared to adhere to the promise to create value and growth for the shareholders according to “continuous growth and sustainable” to bringing technology to develop the country for sustainable

”

Dear Shareholders, as the situation of COVID-19 that happened in 2020, it was a crisis that no one expected. This has a huge impact on both the national and global levels. While all over the world fight the situation. Thailand devised many measures to enforce and control the situation. Therefore, the company planned and established various measures. The employees can carry out without affecting the quality of installation and service of the company. Also, the company concerns to prevent risks to the health and safety of all employees and their families. The company created value and growth for shareholders under the concept of “Continued and sustainable Growth”. Moreover, the company bring technology to develop the country by the project that can support the society in the crisis. To illustrate, the development of online education projects through high-speed internet system in marginal areas and remote areas (USO1 and USO2), which piloted and helped alleviate distress for affected communities and people during that period.

While the company grow and expand rapidly. The structure has been modified by adding the position of Chief Executive Officer. To welcome to the new Managing Director who will drive the organization to grow in line with development plan, ready to face challenges and expand opportunities of business immediately.

The company started to study and expand services by focusing on infrastructure that has been invested along with the policy of Thailand 4.0, which emphasizes the development of new innovations and bring technology to create added value. For example, Cloud business cooperation to expand the development of online education projects via high-speed internet in marginal areas (USO1 and USO2) connecting security camera systems in different areas and emphasis on unmanned aircraft technology.

The company believes that various achievements could not happen without the components of social and environmental responsibility. The company adheres to the 17 sustainable development goals (SDGs) of the United Nations in Thailand (UN Thailand). The projects are all related to the development of the country’s infrastructure to enhance the quality of education, health and well-being of all Thai people. Therefore, in this year 2020 the company selected by the Stock Exchange of Thailand to be one of the lists of 2020 Thailand Sustainability Investment (THSI).

As the company adhered to the principle of continued and sustainable Growth”, the company’s operating results for 2020 have total revenues of 2,058.89-million-baht, 12.26 percent decrease from the year 2019, comprising revenue from 3 types services. For example, revenue from network service was 1,111.14 million baht, an increase of 30.90 percent, while the revenue from data center area service increased by 30.90 percent. Also, income from network installation services 85.42 million baht, a decrease of 9.04 percent and 40.62 percent, respectively.

Although, some of the revenues declined due to crisis of COVID-19, with the efficiency in cost and expense management, the company has EBITDA of 685.42 million baht. It was higher than the previous year by 16.98 and accounted for 33.30 percent EBITDA of total income. The net profit amounted to 183.73 million baht, an increasing of 1.51 percent from the previous year and accounted for a net profit margin of 8.92 percent EBITDA and net profit margin in 2020 increased when compared to 2019. In addition, the company has a backlog of 3,815.90 million baht in 2020.

Teams and all executives in the company continue to maintain potential customer service and expand both domestic and international customer in all industry groups and services that the company serving. It also focuses on expanding its service area to the user group who are far away through the support of NBTC which it operates a project to provide mobile phone signal and high-speed internet service marginal areas and remote areas. It also extends to other services related. For instance, a project that provide services for connecting CCTV cameras. Project that provides health services to remote areas. Project of distance education which the company attempts to push services on the determination and belief in bringing technology to develop the country to prosper as well as other leading countries. Including improving the quality of life and create jobs for the community equally through the technology that the company presented.

So, I would like to thanks the shareholders for their trust in the company as well as the all employees who are committed their work. It is an important force in business growth especially during the most challenging time of the past year. Moreover, I would like everyone to believe that the company with continue to operate business in line with the principles of good governance. The company will operate always create the opportunities to the business. Also, the company will develop the business for the future under the goal of “continued growth and sustainable” for the benefit of shareholders, customers, all stakeholders as well as the nation and the public society can be sustainable for a long time.

Nuttanai A.

Mr. Nuttanai Anuntarumporn
Chief Executive Officer

Operational Highlight

Market value securities

3,020 Million Baht

(Summary information on 31st December 2020)



SUSTAINABILITY GROWTH

It strives to be a telecommunication network service as the

No. 1

trusted brand with the most stable network.

Which has revenue from these services.



1,111.14 million baht

Revenue from Network Services.



823.97 million baht

Revenue from Network Installation Services.



85.42 million baht

Data Center Service.

Solution for digital age



- To expand the service area continuously, always support customer 24 hours a day.
- Leadership in fiber optic technology Cover 75 provinces
- Provides services on the first 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%



Outstanding Investor Relations Awards for the third consecutive year.



The Stock Exchange of Thailand (SET) selected the company as one of the list of Thailand sustainability investment (THSI) for the year 2020.



Awards of Achievement 2020

Financial Highlight

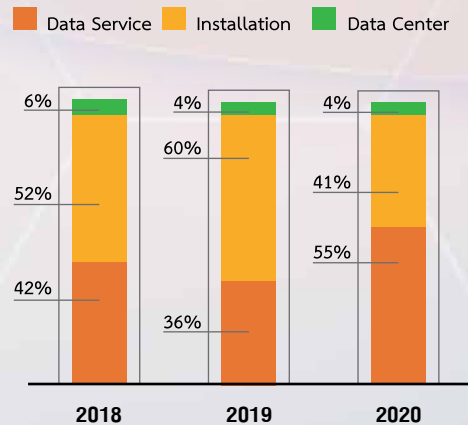
Service revenue (Million baht)

Network service business grows 31 percent but network installation services revenue decreased 41 percent, resulting in a 12 percent dropped in service income compared to the previous year.



Service revenue component

Increased network usage and expanding customer base of the Interlink Fiber Optic, it is the main factor in income growth.



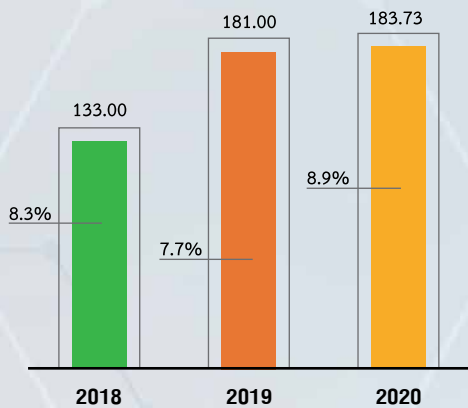
Profit before tax Interest and depreciation (EBITDA) (million baht)

EBITDA grows 16.98 percent from last year from revenue growth and effective cost control.



Net Profit (Million-baht, Profit Margin)

Net profit increased 1.51 percent from the previous year despite lower revenue. But the company was able to generate better profit margins.



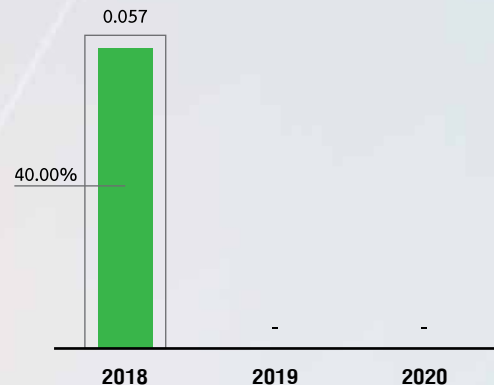
Return on Equity

Consistently creating return for shareholders.



The dividend (Baht/share) and dividend payment rate

Maintain the dividend payout rate according to the policy.



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

I

Innovative Thinker

Dare to think and do creative for better things

G

Giver

Dare to quality both internal and external customers

C

Challenger

Dare to challenge develop yourself non-stop and accept mistakes

T

Team Player

Help together as one under the same goal

Changes and Developments Activities in 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 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 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 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 got a project to procure leased circuit pair (Link) for Krung Thai Bank - Primary Link by Krung Thai Computer Services Co., Ltd that covering 1,559 Krung Thai Bank branches nationwide. The project value was 165,000,000.00 baht (one hundred and sixty five million baht) including VAT

Changes and Developments Activities in 2020



• 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.



• 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.

Changes and Developments



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.
- 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 adaptation 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.

Changes and Developments



2019

- 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.



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.

Changes and Developments



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.



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.

Changes and Developments



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.



2014

• Expanding the scope of service by creating network access points in important areas such as sports stadiums and large hall for live broadcast to support “Digital TV” especially.

• Increased the registered capital of 270 million baht from 30 million baht to 300 million baht by issuing 270,000 new ordinary shares, with a par value of 100 baht, to be offered to existing shareholders in order to use the money to expand the company’s network.

• Purchased data center buildings and related equipment from the Interlink Communication Public Company Limited and started the business of providing data center services.

• Accepting the quality of depository center from ISO under ISO / IEC 27001: 2013 Which is considered an important standard in business.

• Expanding service areas cover 58 provinces throughout Thailand and establish a care and maintenance center total 24 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

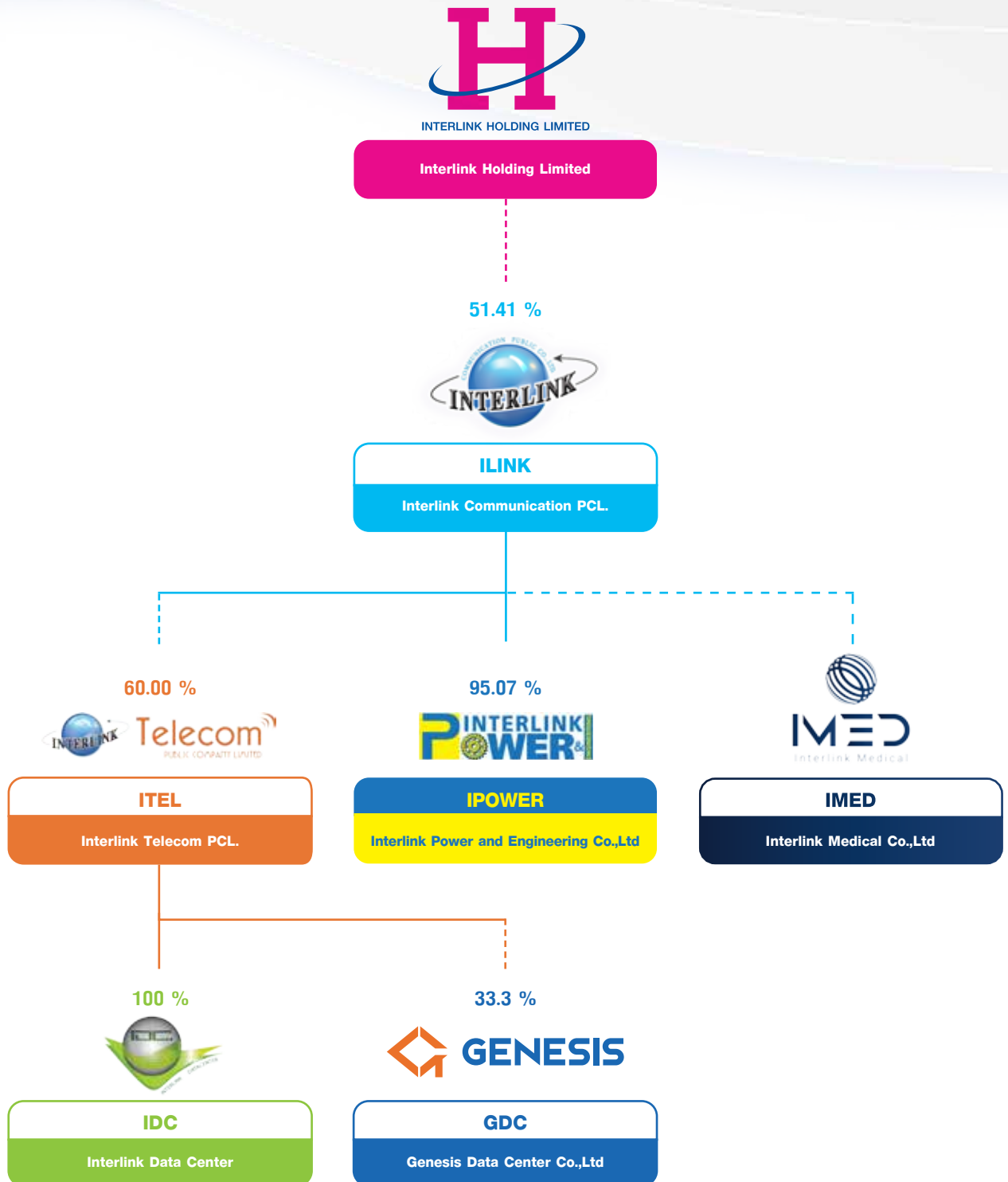
- Licensed by the Broadcasting Commission Television business and the National Telecommunications Commission (NBTC) type 3, number 30/55/001, with the license covering 15 years.
- Lending the right to install fiber optic cable networks along the railway line for providing services for a period of 30 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 millionbaht.

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	2018		2019		2020	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
1. Network service revenue *	682.70	42.37	848.86	36.18	1,111.14	53.97
2. Network installation revenue	831.45	51.60	1,387.53	59.13	823.97	40.02
3. Data center area services revenue **	93.76	5.82	93.91	4.00	85.42	4.15
Total service income	1,607.91	99.79	2,230.30	99.31	2,020.53	98.14
Other income ***	3.45	0.21	16.29	0.69	38.36	1.86
Total income	1,611.36	100.00	2,346.59	100.00	2,058.89	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

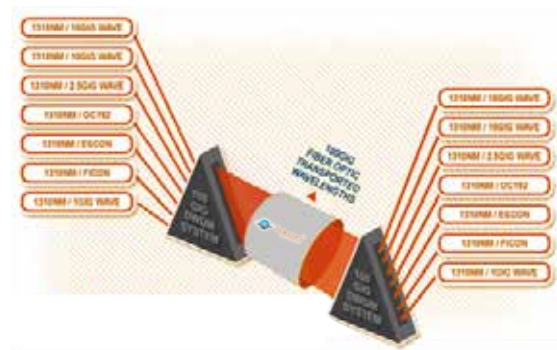
- Installed by the whole fiber optic cable network system which can increase or decrease speed without having to change the type of cable.
- Stable, secure, and highly efficient, same the Leased Line, Frame Relay, and Asynchronous Transfer Mode (ATM).
- Can prioritize each application and can send images, 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, 2020, the company has a contract to provide high-speed data communication network services that are scheduled for future service in the amount of 2,946.28 million baht, which is divided into agreements with scheduled services by 2021 of 1,084.09 million baht and services from Year 2022 onwards, in the amount of 1,862.19 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, CP All Public 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, Decathlon (Thailand) Company Limited, Lion (Thailand) Company Limited, Tipco Foods 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, CAT 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 and Maungthai Capital 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-Auction) 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.

In 2018-2020, the company generated income from providing high speed data communication network services divided into various customer groups as follows

Customer group	2018		2019		2020	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
• General Business Companies (BIZ)	168.96	25.16	154.44	18.19	209.95	18.90
• Multimedia Broadcasting Companies (MBC)	30.27	4.51	22.08	2.60	20.36	1.83
• Communication and Telecommunications Service Providers (ISP)	315.48	46.98	382.46	45.06	388.92	35.00
• Banking, Securities and Insurance Companies (BFI)	63.02	9.39	83.98	9.89	92.22	8.30
• Government Institutions (GOV)	93.72	13.96	205.90	24.26	399.69	35.97
Total	671.45	100.00	848.86	100.00	1,111.14	100.00

Work under progress

On December 31, 2020, the company has network installation services Work under progress in the amount of 659.76 million baht. However, the company expected that all deliveries can be completed within the year 2021 - 2022 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, 2020*
1. 2018 Optical Fiber Cable	320.00	169.86	150.14
2. The design, procurement, and installation work of fiber optic cable distance 3,600 Kilometers	233.37	115.86	117.51
3. Broadband Internet Service Provider in Remote Area (Zone C), Group 8, South Region	975.39	876.15	99.24
4. Procurement of IP microwave radio sets with system accessories for budget year 2020 by Selection Method	81.18	-	81.18
5. The contractor of 24 hours preventive maintenance of fiber optic network for 12 districts Phase 4, Group 1, Northern	89.90	13.30	76.60
6. Procurement of preventive maintenance of fiber optic network project	76.51	6.75	69.76
7. Broadband Internet Service Provider in Remote Area (Zone C), Group 6, Central 1 Region	444.06	413.02	31.04
8. Installation of other telecommunication networks	50.00	15.71	34.29
Total	2,270.41	1,610.65	659.76

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 channelsize 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 Muti-Protocal 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 telecommunications 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 proving 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 a 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 99.9924%, 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 install 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 4 th 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 5 th 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 Amour, 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

Project	Customer's name	Duration	Project value (Million baht)
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

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.

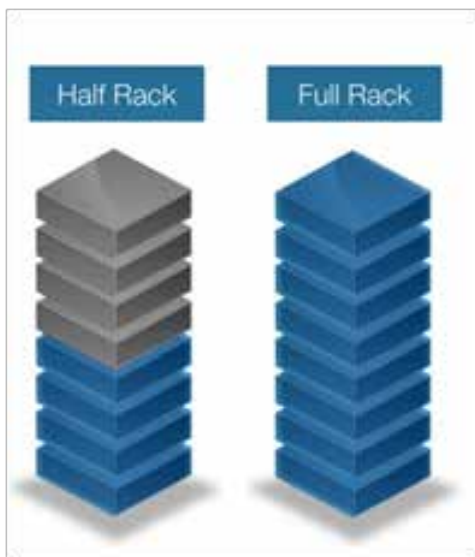
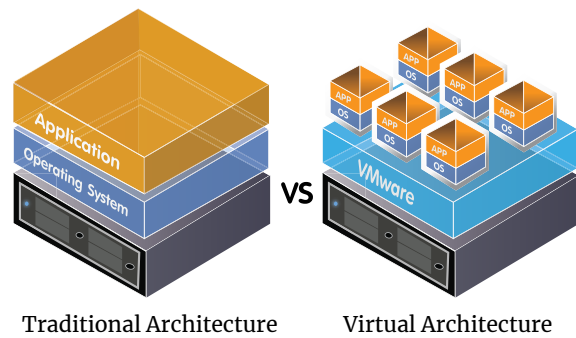
1. Building construction	Created according to the TIER 3 specifications. The company's data center Design for redundant infrastructure to reduce the likelihood of system errors including having a backup power supply system and has been designed for energy efficiency and supporting disaster such as natural 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 easily, 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 categorised 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 2020, 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 209.86 million baht. Which service in 2021 in the amount of 65.77 million baht and service from 2022 in amount of 144.09 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.

Price policy

1. Providing high speed data communication circuit services

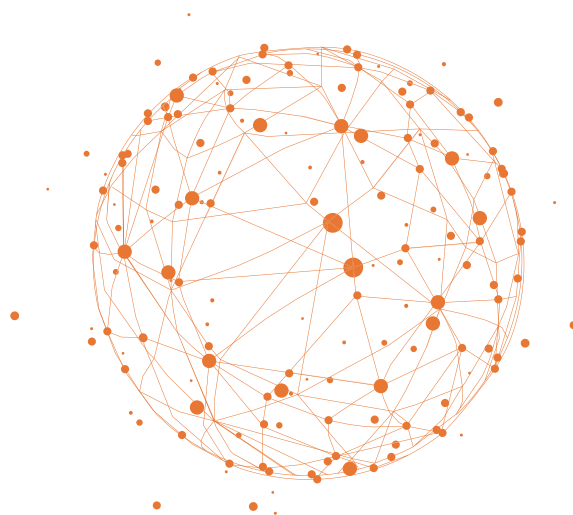
The company determines prices by mainly based on competition in the market, which depends on each type of service of the company.

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.



Corporate Social Responsibility

From the vision of the company and determination to develop the organization to continuously grow up and sustainable under the principles of good governance and adhere to business ethics. And taking into all group of stakeholders by aim to enhance and improve the quality of people life in society for to be a good foundation to building a strong and sustainable society. Because the Company believes that operation business by correctly, transparency, fairness is a fundamental aspect of being the company growing up sustainability under the principles of good governance which the company always hold on and there are clear guidelines for action both inside and outside of the organization.

The company pays attention in economic dimensions, social dimensions, and environmental dimensions to achieve sustainable development by providing employees have direct experience from participating in various social activities because they are mainspring to driving social responsibility activities in forward. Which the company has CSV (Creating Shared Value) is operating method, which is a social development in the way of creating and added value of business. By using knowledge of the company to create economic and social values in same time. Throughout the past, the company has supported social activities and monitored performance for benefit of the public and further expanding develop activities to create a benefit to social in wide area. Wish the society of Thailand develop in all dimensions by sustainability.

Throughout 2020, the company operated social activities for supported development the quality of life and society. By details as follows



ITEL Campus

Knowledge Delivery to School Projects 3rd year

Educational development through “ITEL Campus Knowledge Delivery to School Projects” for third year of Interlink Telecom Public Company Limited focused on created “smart people” along with “good people” of society and cooperated with educational institutions to carried out activities for continuous development of education in various fields to promoted quality technology knowledge.

Including creation of concepts, knowledge and innovations to drove the national economy and develop the country towards sustainable progress.

The objectives of the activity was open up the basic knowledge of fiber optic cables, which it is behind the working method of global communications by learning through expert engineers’ team of the company which serves as a lecturer. To supported students have known technology and apply their knowledge to their professional practice in the future. By gave opportunity to students to learnt network process from real practice. And also provided



an opportunity tried and managed the real networks system to develop knowledge of network management system’s students. By the company believes “Learning doesn’t just happen in the classroom” Throughout the period of the project in the past year, many students have continued to participate in this project. In addition, the company also supported materials about fiber optic cables to educational institutions for develop the quality of education in the age of technology. And provided opportunities to students to showed creativity, expression and new experience in contributing society while promoted knowledge. Learned to help each other through team work and fostering volunteerism through activities for prepare to grow up into potential human.

In 2020, the company committed to developed teaching course to create human resource about high speed communication network consists of the following as details:



1. A course “Open House” to visited Interlink Data Center for gave students learning about information system from real operation from the company’s expert staff. The objectives was develop knowledge and competence in the management of security and part of infrastructures in data center. Which in 2020, the company cooperated that course with students of Chitralada Institute of Technology for students to learnt about information system from real operation from ITEL specialist staff to have developed knowledge and competence in data center management by effectively.



2. Design and Analyze the Problem and Plan the Fiber Optic Cable Network course for students have knowledge and understanding of network design in accordance with technology digital age. In 2020 the company has organized activities with the Communication Network Administration Division. Provincial Electricity Authority for develop skill of design and analysis problem, and planning of fiber optic network for students of Department of Electrical and Computer Engineering in Telecommunication Engineering King Mongkut’s University of Technology North Bangkok.



3. Development in LAN cable technology, Fiber Optic, Digital TV Solution and solar cell system course to enable students enhance their skills and knowledge from expert engineers in theory and practice prepare themselves before going to working age. Which in 2020, the company has promoted the course in the aforementioned programs to students of the Faculty of Engineering, Department of Telecommunications Engineering Mahanakorn University of Technology to brought knowledge and technology from expert engineers both theoretical and practical for students can learnt closely. That was a great way to outside learning of the classroom.



Project “ITEL I GIVE repair, built love” the 4th year

The development of children and youth through the project “ITEL I GIVE repair, built love” has been conducted for 4th year that it is an activity emphasizes on youth development and encourage learning. The company realize youth are very valuable resource for development of the country. The project focuses on building a good quality of children and youth, which is a sense of social contribution, interests in the public benefit rather than self, volunteering to benefits in other. Which it is prepared to able to adapt in changing creatively, have knowledge and be a “smart man” along with “good person” of society. That bringing their knowledge and abilities along with having morality to develop society, community and country in long term. Interlink Telecom Public Company Limited has supported and continuous consistent to development children and youth in the project to achieve goals and intentions.

Interlink Telecom Public Company Limited believes that building a strong and sustainable society is requires cooperation and support from volunteer to increase the opportunity to achieve goals in activities. And reduce disparities in quality of life and education. In 2020, Inter Link Telecom supported education in another children group that they are equally important “Marginalized Children” who live a countryside that it is difficult to travel and support area at TakoPidthong border Patrol Police School, SuanPhueng sub-district, SuanPhueng District, Ratchaburi Province. With that landscape is adjacent with Thai-Burma frontier and stymie by Tanawsri Mountain and there wasn't electricity sufficient, hardly ever children receive assistance from outside. Besides teachers and administrators of school have to take care of national safety, they also have a duty to support the children in education. It has become a family relationship between teachers and students in remote areas. That make Interlink Telecom believe if the children get assistance from outside to supplement their

existing teaching and learning, they would grow with greater quality. In this project the company has focused in two important things, first reduce inequality and looking in long term teaching of children in school, second is improve the quality of children's life. The company realize that providing students with a good education and fullest developed the quality of life is mean the company is creating a group of citizens that they will grow into a nation's power.



The implementation of “ITE” I GIVE repair-built love in fourth year” was aimed recognizing that youth are a valuable resource for the country's development. By the volunteer of Interlink Telecom supported repaired of cable lines and communication systems. For able to communicate within school and useful in communicating with people in community. They were also improved Solar Cell Power System to generate electricity in school. They dominated educational equipment, rice, dried food and blankets for children.

Reinforcement that Interlink Telecom doesn't focus in conducting business and quality service. But the company has been continued social responsibility. And also encourage employees to create various social activities to support social development with business policy under the strategy for sustainability to maintain the leadership of the telecommunication business with social responsibility.



The project installation CCTV for the 200-year Vachirayan Meditation Center

Interlink Telecom Public Company Limited is a company that continuously supports and assists in religious preservation. Because of religion is like an anchor for the center of minds of members in society. In addition, the place where ceremonies are performed also disseminate principles, teachings and ethics to the general public. Therefore, supporting religious activities or participating in religious upbringing is help promote and instill virtue and ethics for members in society. By in 2020, the company has installed CCTV cameras for the 200-year Vachirayan Meditation Center (WatBowanNiwetViharn) in Bangkok under the concept of promoting a safety of Thailand. Because Interlink Telecom is ready to give all safety. And the company realizes that religion and religious ceremonies are the center of mind and spirit of members in society that make members of society be a good person and moral, also promote good culture and social traditions.

Therefore, the company has organized various projects to be a part of nurturing religion and promoting the continuation of the moral driving force of society.



Project share happiness and relieve suffering “Link cabinet to share hearts”

Interlink Telecom Public Company Limited realizes the important of sharing, social contribution. Therefore, in cooperation with the Interlink Foundation created that project to shared happiness and relieve suffering for helped people reduced cost of daily life and the people who suffering from COVID-19 crisis, it was also an opportunity with employees of the company work together to overcome this crisis.

The project was a one part of assistance society by sharing kindness to the community. Moreover, “Link cabinet share kindness” is also a symbol of the unity of all employees. From management who supports the design, manufacture and installation of the cabinet, including all employees who donated and circulate to spread the assistance widely.



The project ITEL I SHARE to share spirit for bed-bound patients and need to ght the COVID-19 crisis

The situation of COVID-19 Outbreak affect to livelihoods, society and economies around the world. It is a huge challenge for many people and communities. Business of all sectors were affected economically during the epidemic. The company was aware those problems since the first outbreak by started the project “ITEL I SHARE” for solved emergency problems and people of Thailand by gave Pathumthani fragrant rice from organic farm that was support from the company and compiled consumer goods from employees under the project “ITEL I SHARE” to help people who were in the Mirror Foundation with KhunWeeraporn Prasoprattanakul, Head of Communications and Fund Raising Mirror Foundation was a delegate this time.

The company is willful ready to be a driving force in various assistance projects in both of community and national level and focus for the community return to strength point and overcome this crisis together.



The project ITEL I GIVE : blood donation by one give many people gave.

Interlink Telecom Public Company Limited in collaboration with the National Blood Center of Thai Red Cross Society started the project for people in nearby area to recognize the importance of blood donation. In order to prepare quantity of adequate blood supply for medical treatment in patients all over the country and permitted development a quality of life of Thai people. Increase stock of blood in treasury and campaigning to customers, public and employees of the company realized the importance and voluntarily donate blood to save human lives. A blood was received from one donator can help more than three lives. In 2020, the company supplied blood to the National Blood Center for 64 units from jointed activity with the National Blood Center. Which can used to treat a large number of patients and also have been campaigning and supplying blood continuously. Along with providing knowledge on blood donation and preparation for volunteers and general public.

Interlink Telecom Public Company Limited is ready to continue doing business alongside Thai society. With adherence to business ethics and taking into all groups of stakeholders with aim of enhancing the quality of life of the people in society and building a strong sustainable society.

Awards of Recognition

Interlink Telecom Public company limited realizes the importance of corporate governance by adhering to conducting business with honesty, transparency, fairness and treating all stakeholders equally.

Therefore, board of directors provides policies and guidelines to drive the organization to achieve its goals including corporate governance in a transparent and efficient. To build trust among all groups of stakeholders. According to the board of directors' compliance with the principles of good corporate governance in terms of the securities and Exchange commission (CG Code) and Thai institute of directors association, international guidelines resulting in the company received various awards in order to develop into a sustainable organization according to the standards of corporate governance until it has been recognized nationally as follows:



1. The company received the outstanding investor relations awards for the third consecutive year in the SET Awards 2020 which the ceremony organized by the Stock Exchange of Thailand collaborated with Money and Banking magazine at the Stock Exchange of Thailand building. This award is awarded to the company that outstanding investors relations activities which value participation. To disclose accurate, complete and efficient information of communication channels that are beneficial to shareholders and investors. It has been selected by a committee of experts of the SET. To announce and honor the outstanding company in investor relations activities including participation in investor relations activities of the entire organization, accurate, complete, transparent and timely information is disclosed. There are various effective communication channels. The company develops the business operations to operate in line with the current situation.



2. The Stock Exchange of Thailand (SET) has selected the company as one of the lists of Thailand Sustainability Investment (THSI) for the year 2020, reflecting its commitment to develop business management to grow sustainably. The company concerns the responsibilities to stakeholders in all aspects such as environment, society and corporate governance (ESG). This award reflects the performance of the company that transparent in all dimensions, including a commitment to operating sustainable development. Furthermore, information is disclosed for investors in terms of investment decisions as well as gaining confidence from investors that company operates and shows social responsibility, environment and outstanding economic performance.

The company was selected to be the list of sustainable stocks in 2020, which are in the technology category. The company has passed the criteria by the committee in each dimension such as economic, social and environment dimensions. These qualifications are as specified by the Stock Exchange of Thailand such as quality assessment, Corporate Governance Report (CGR), performance, net profit and shareholders equity as well as not creating environmental and social impacts. Receiving the sustainable stock award this year shows that the company emphasized on the management of ESG and emerging risk and business continuity plan (BCP). In order to continue business operations in a crisis including the development of innovation and the use of resources to meet the needs of customers and be friendly to the environment as well as having a continuous process to supervise and develop the potential of personnel in the organization.

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 2019, the company has compared the prices of all orders and prepare a middle price for new manufacturers to compete in the year 2020. 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 2018 and 2019, the company has revenue from a customer, representing 55.61% and 66.74% 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 provides 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 opticables 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 to 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. By in 2019, the company had profit in foreign exchange 1,235.86 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 2019 - 31 Dec 2020) 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 2020, the net book value of the building, building improvements and utilities for the data center building are 82.78 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 2020, Interlink Company Communication Public Company Limited (“ILINK”) holds 600 million shares in the company, representing 60% 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, 2020, 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 1,689.95 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 2020, 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 2020, there was a flooding from the Podul and Kajiki storms. 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 2020 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.

New 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, 2020, 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	23.74
Building decoration improvement	Own	Some are bound by the hire-purchase contract	34.69
Utilities	Own	Some are bound by the hire-purchase contract	46.26
Tools and equipment	Own	Some are bound by the hire-purchase contract	78.46
Office supplies and furnishings	Own	Not bound by obligations	16.34
Vehicle	Own	Not bound by obligations	0.05
Telecom network equipment			
- Outer network	Own	Not bound by obligations	1,690.73
- Inner network	Own	Not bound by obligations	1,001.90
- Network equipment	Own	Some are bound by the hire-purchase contract.	518.05
Equipment during installation	Own	Not bound by obligations	78.67
Work during construction	Own	Not bound by obligations	350.10
Total			3,838.99

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 1	:	<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 ”)
Lease Term	:	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
Essence of Leasing	:	<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
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Partner	:	CAT Telecom Public Company Limited (“CAT”) and the company (“Applicant”)
Number of Routes & Distance	:	46 routes 11.00 kilometers
Contract Period	:	Duration 3 years
The essence of the contract	:	<ul style="list-style-type: none">- 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 ber optic cables on electric poles

Permit	:	Permit for laying fiber optic cables on electric poles.
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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	:	<ul style="list-style-type: none">- 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 Anantaramporn's group must maintain shareholding in the company. (Either directly or indirectly through an affiliate company) not less 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 2020.

Legal disputes

As of December 31, 2020, 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 2020.
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 (%)
<p>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</p>	The largest import and distribution company in ASEAN and importers and wholesalers of networking equipment.	543,635,979	1.00	543,635,979	-
<p>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</p>	The service providers and project construction expert, digital electrical and transportation system engineering.	300,000	100.00	30,000,000	-
<p>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 : idc@interlink.co.th</p>	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	-
<p>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</p>	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	: 750,000,000 baht consisting of ordinary shares 1,500,000,000 shares
Issued and fully paid-up capital	: 500,000,000 baht consisting of ordinary shares 1,000,000,000 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

On 31st December 2020, The Company has a registered capital of 750,000,000 baht. (1,500,000,000 common shares, 0.50 baht per share) paid 500,000,000 baht (1,000,000,000 common shares, 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 15th March 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	599,998,600	60.00
2	Mr. Chuchart Pechampai	43,494,000	4.35
3	Mr. Suksit Pechampai	23,433,000	2.34
4	Dr. Chalida Anuntarumporn	16,778,198	1.68
5	Mr. Sombat Anuntarumporn	14,887,850	1.49
6	Mr. Nares Ngamaphichon	14,600,000	1.46
7	Thai Life Insurance Public Company Limited	10,500,000	1.05
8	Mr. Thawat Thanawutwattana	8,608,400	0.81
9	Mr. Wasin Dechkijwikrom	8,000,000	0.80
10	Thai NVDR Company Limited	7,949,910	0.79
	Total	748,249,958	74.25

Notation :¹ List of the top 10 shareholders of Interlink Communication Public Company Limited, 30 December 2020 (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	Dr. Chalida Anuntarumporn	74,506,840	13.71
3	Mr. Sombat Anuntarumporn	67,981,460	12.51
4	Interlink Communication Public Company Limited	15,146,300	2.79
5	Mr. Viboon Watcharasurang	9,865,575	1.81
6	Thai NVDR Company Limited	7,079,904	1.30
7	Mr. Thawat Thanawutwattana	7,022,850	1.29
8	Mr. Pitak Wachirasakmongkol	6,800,000	1.25
9	Mr. Monchai Leesirikul	6,278,000	1.15
10	Ms. Darunee Leesirikul	5,908,800	1.09
	Total	336,751,916	61.95

Notation : ² List of the top 10 shareholders of Interlink Holding Co., Ltd. as of 30th December 2020

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. Chutipaa Anuntarumporn	10,000	10.00
	Total	100,000	100.00

Issuance of other securities

The Company issued 249,992,175 units of ITEL-W1 warrants to existing shareholders of the company at the ratio of 4 ordinary shares per 1 unit of warrant with the warrant of ITEL-W1, valid for 3 years from the date of issuance (23 May 2018). The rights can be use on the last working day of every quarter after 2 year maturity date from the date of issuance. Which the first date of exercise is 30 June 2020 and the last day is 22 May 2021 which ITEL-W1 warrant have an exercise ratio is 1 unit per 1 ordinary share and exercise price is 5 baht per share. In this regard, the company has allocated 249,992,175 ordinary shares to support the exercise of ITEL-W1 warrants. Currently, there are 249,992,175 units of ITEL-W1 warrants and there are ordinary shares allotted to support the remaining warrants total 249,992,175 shares.

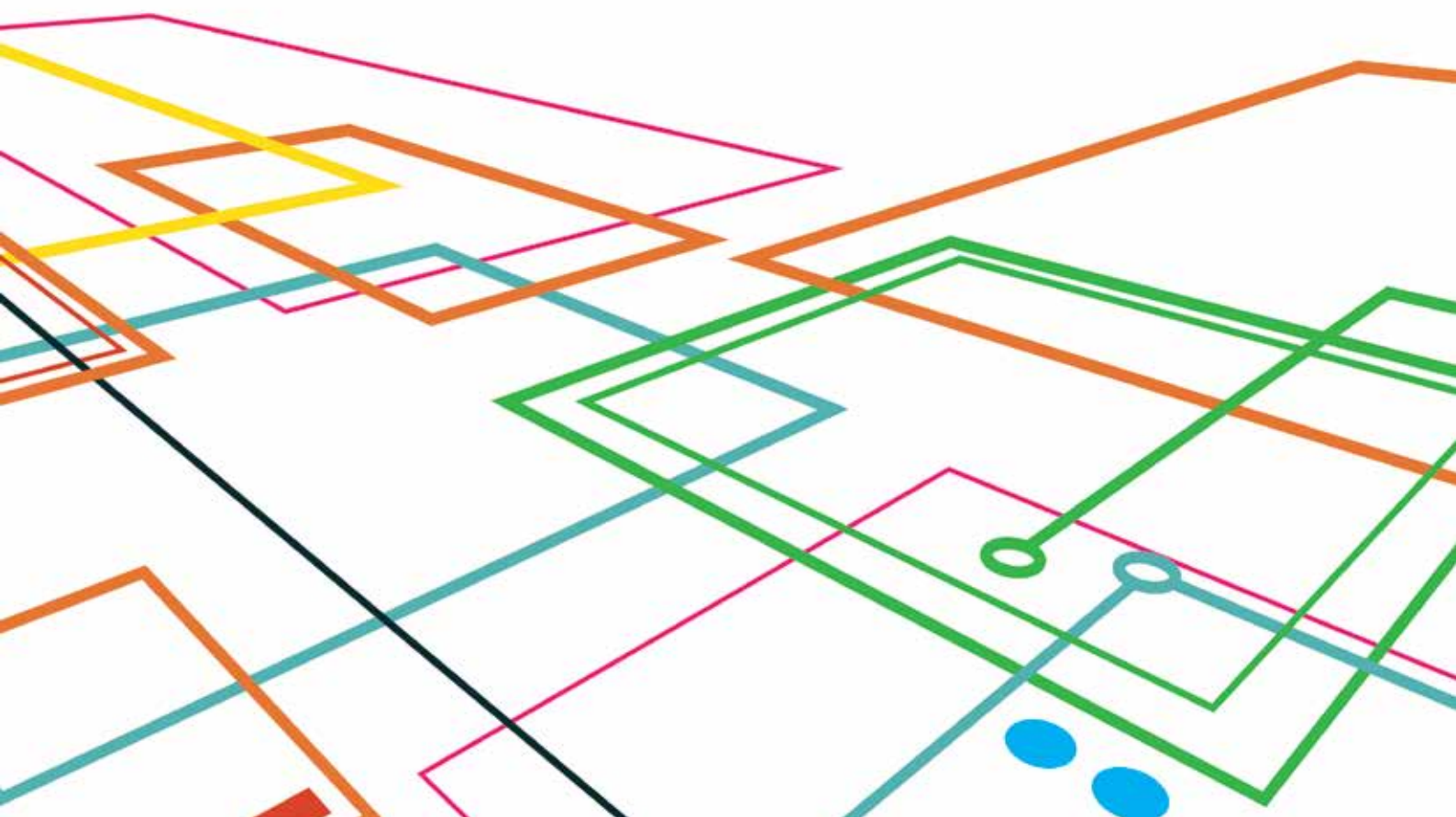
The Company issued 249,992,175 units of ITEL-W1 warrants to existing shareholders of the company at the ratio of 4 ordinary shares per 1 unit of warrant with the warrant of ITEL-W1, valid for 3 years from the date of issuance (23 May 2018). The rights can be use on the last working day of every quarter. Which the first date of exercise is 30 June 2020 and the last day is 22 May 2021 which ITEL-W1 warrant have an exercise ratio is 1 unit per 1 ordinary share and exercise price is 5 baht per share. In this regard, the company has allocated 249,992,175 ordinary shares to support the exercise of ITEL-W1 warrants. Currently, there are 249,992,175 units of ITEL-W1 warrants and there are ordinary shares allotted to support the remaining warrants total 249,992,175 shares.

Dividend payment policy

The company has a policy to pay dividends not less than 40 % of the net profit from the financial statements of the company after corporate income tax deduction and legal reserve allocation. However, the company may consider paying dividends differently from the policy. Which will depend on the operating results financial liquidity and economic conditions.

The company announced dividend payment which was allocated from net profit for the year 2018 to shareholders at the rate of 0.057 baht per share for the total number of shares sold 1,000,000,000 shares with a par value of 0.50 baht per share, representing a dividend payment 57 million baht accounted for 40.00 percent of net profit of the separate financial statements after legal reserve. Which is in accordance with the dividend payment policy. The company paid on May 23, 2019.

Profile of the Directors and Management



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 78 years

Position Chairman and Independent Director

Shareholding in the Company (31/12/2020)

None

Spouse and minor child shareholding

None

Stock trading during 2020

None

Family Relationship with Directors and Executives

None

Position in other listed companies

Yes

1. Vice Chairman and Independent Director / Standard Chartered Bank (Thai) PCL.

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

3. Chairman / Aira Capital 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. Expert on Corporate Governance and Social Responsibility / The Stock Exchange of Thailand

4. Vice Chairman / Institute of Research and Development for Public Enterprises (IRDP)

5. Chairman of the Board of Directors / Aira Property 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 over the last 5 years

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 (IRDP)
2012 - 2018	Preparation of memorandum and evaluation of working Capital Committee/ The Comptroller General's Department.
2009 - 2018	Chairman / TSFC Securities PCL.
2007 - present	Independent Non-Executive Deputy Chairman / 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 60 years

Position Chairman of the Audit Committee and Independent Director

Shareholding in the Company (31/12/2020)

None

Spouse and minor child shareholding

None

Stock trading during 2020

None

Family Relationship with Directors and Executives

None

Position in other listed companies

Yes

1. Chairman and Audit Committee Member / All Inspire Development PCL.

2. Chairman / NR Instant Produce PCL.

Position in other companies (Non-listed company)

Yes

1. Chairman / TSFC Securities PCL.

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

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

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

5. Chairman / WE Asset Management Co., Ltd

6. Director / Social Enterprise Thailand Association

7. Honorary Member/ Thammasat University Council Committee

8. Director / Thammasat Economics Association

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 of Sasin (Chulalongkorn University) and Kellogg School of Management (Northwestern University)
- Certificate, Director Certification Program (DCP 82/2010) Thai Institute of Directors Association
- Certificate, Role of the Chairman Program (RCP 46/2020) Thai Institute of Directors Association
- Certificate, Course in Good Governance for Medical Executives
- Certificate, A Person Academy Document Submitted in Partial Fulfillment of the Requirements, The Program for Senior Executives
- Certificate, Digital CEO Leadership Program
- Certificate, Thailand Energy Academy Leadership Program
- Certificate, TLCA Leadership Development Program (LDP)
- Certificate, Top Executive Program in Commerce and Trade
- Commerce Academy, University of the Thai Chamber of Commerce
- Certificate, Capital Market Academy Leadership Program, The Stock Exchange of Thailand

Work experience over the last 5 years

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 PLC.
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	Director / Social Enterprise Thailand Association
2018 - present	Chairman / TSFC Securities for Securities PCL.
2018 - present	Chairman and Independent Director / All Inspire Development PCL.
2018 - present	Chairman / NR Instant Produce PLC.
2018 - present	Chairman / WE Asset Management Co., Ltd.
2017 - May 2018	Chairman / Life Fin Corp Co., Ltd.
2016 - present	Honorary Board Member/ Thammasat University Council Committee
2016 - May 2018	Honorary Board Member/ Faculty of Economics Thammasat University
2016 - May 2018	Director / World Federation of Exchange (WFE)
2015 - present	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 61 years

Position Vice Chairman (Authorized Director)

Shareholding in the Company (31/12/2020) 1,489

Spouse and minor child shareholding Yes

1. Dr. Chalida Anuntarumporn 1,678

Stock trading during 2020 None

Family Relationship with Directors and Executives Yes

- Spouse : Dr. Chalida Anuntarumporn: Director and Corporate Governance Committee Member
- Father : Mr. Nuttanai Anuntarumporn, Director and Chief Executive Officer
Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee Member
Miss. Varisa Anuntarumporn, Director and Company Secretary

Position in other listed companies Yes

1. Chairman and Managing Director / 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's degree Business Administration, Dhonburi Rajabhat University
- Master Degree Business Administration, National Institute of Development Administration (NIDA)
- Bachelor Degree Electrical Engineer, King Mongkut's University of Technology Thonburi
- Degree The National Defence Course, Class 2005, National Defence College
- Certificate Leader Program Certificate, Class 4, Capital Market Academy - The Stock Exchange of Thailand
- Certificate Technique of reconcile sentence joining The Central Intellectual Property and International Trade Court
- Certificate Politics Democracy Certification Program, Class 14, King Prajadhipok's Institute
- Certificate Judicial Executive Program, Class 19, Judicial Training Institute
- Certificate Thai Energy Academy, Class 8, Thai Energy Academy
- Certificate Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Experience in the past 5 years

- 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 The National Legislative Assembly of Thailand
Honorary Advisor / Economic Commission Money and Finance
- 2014 - 2019 Honorary Advisor / Commerce Commission The Industrial and Labour
- 2013 - Present President / Authorized Director / Interlink Data Center Co., Ltd.
- 2013 - Present Founding President of the Association/Honorary President / Thai Cabling Association
- 2011 - Present Founding President of the Association / Honorary President Thai Listed Companies
- 2008 - Present Association: mai
Chairman / Authorized Director / Interlink Power and Engineering Co., Ltd.
- 2007 - Present Vice Chairman (Authorized Director) / Interlink Telecom PCL.
- 2005 - 2010 President of Guardians and Teacher / Satee Witthaya 2 School
- 2003 - 2019 Associate Judge / The Central Intellectual Property and International Trade Court
- 1995 - Present Chairman and Managing Director / Interlink Communication PCL.
- 1992 - Present Committee / Amnuay Silpa Alumni Association School
- 1987 - Present Chairman / Interlink Holding Co., Ltd.

Profile of the Directors



Dr. Chalida Anuntarporn

Age 62 years

Position Director and Corporate Governance Committee (Authorized Director)

Shareholding in the Company (31/12/2020) 1,678

Spouse and minor child shareholding Yes

1. Mr. Sombat Anuntarporn 1,489

Stock trading during 2020 None

Family Relationship with Directors and Executives Yes

Spouse : Mr. Sombat Anuntarporn: Vice Chairman (Authorized Director)

Mother : Mr. Nuttanai Anuntarporn, Director and Chief Executive Officer

Dr. Lillada Anuntarporn, Director and Corporate Governance Committee Member

Miss. Varisa Anuntarporn, Director, Nomination and Remuneration Committee

Member, and Company Secretary

Position in other listed companies Yes

1. Authorized Director /Vice Chairman / President / 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

- Honorary Doctor's degree of Business Administration Management, North Bangkok University
- Master Degree of Business Administration, National Institute of Development Administration (NIDA)
- Bachelor Degree of Business Administration in General Management, Sukhothai Thammarath Open University
- Diploma Accounting, Commercial College, Phranakorn Campus
- Certificate Directors Accreditation Program (DAP), Thai Institute of Directors Association (IOD)
- Degree The National Defense Course, Class 2009, National Defense College
- Certificate Leader Program Certificate, Class 8, Capital Market Academy - The Stock Exchange of Thailand
- Certificate Advance Security Management Course, 4th, Class 4, National Defense College
- Diploma Top Executive Program in Commerce and Trade (TEPCoT), Class 5, Academy of Trade Institute (TEPCoT)
- Certificate Medical Governance Program for senior management, Class 7, King Prajadhipok's Institute and The Medical Council of Thailand
- Certificate The Executive Program in Energy Literacy for a Sustainable Future, Class 14, Thailand Energy Academy

Experience in the past 5 years

- 14 Jul 2020 - Present Vice Chairman / Interlink Communication PCL.
- 2019 - Present Authorized Director / Interlink Medical Co., Ltd.
- Jan 2018 - Present Director and President / Interlink Communication PCL.
- Aug 2017- Present Corporate Governance, Nomination and Remuneration Committee / Interlink Communication PCL.
- 2015 - Present Chairman of Funding of Project of BPW-BKK Business Successor Showcases 2016 (Triple B) / The Business and Professional Women's Association of Thailand - Bangkok
- 2015 - 2019 Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee / The National Legislative Assembly
- 2014 - Present Chairman / Saving and Credit Cooperatives Interlink Haijai Foundation
- 2014 - Present Founding President / Zonta Club Bangkok 10
- 2013 - Present Director/ Authorized Director / Interlink Data Center Co., Ltd.
- 2013 - Present Associate Judge / The Central Intellectual Property and International Trade Court
- 2013 - 2014 Honorary Advisor of the Committee on Social Development and Children's Affairs, women's, elderly, the disabled and the underprivileged / Senate of Thailand
- 2013 - 2014 Secretary of the Committee on Agriculture / Senate of Thailand
- 2012 - Present President / Interlink Haijai Foundation
- 2011 - Present Chairman / Central Committee Class 61 / Women personality development association
- 2010 - Present Director of Corporate Governance / The Thai Chamber of Commerce & Board of Trade of Thailand
- 2010 - Present Secretary of the Committee on Student Committee Class 2009 / National Defense College
- 2010 - Present President of Special Event / Business and Professional Women's Association of Thailand - Bangkok
- 2010 - 2014 Hostess Committee / Association of Capital. Market Academy
- 2009 - Present Director / Chief Information Officer / The National Council of Women of Thailand under The Royal Patronage of Her Majesty The Queen
- 2009 - 2010 Vice President of recreation and Committee on Student Committee Class 2009 / National Defense College
- 2008 - Present Director/ Authorized Director / Interlink Power & Engineering Co., Ltd.
- 2007 - Present Director, Corporate Governance Committee (Authorized Director) / Interlink Telecom PCL.
- 2007 - 2009 Board of Treasurer and Public Relations / The Thai Chamber of Commerce
- 1987 - Present Director / Interlink Holding Co., Ltd.

Profile of the Directors



Pol.Lt.Gen. Suchat Muankaew

Age 69 years

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

Shareholding in the Company (31/12/2020)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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, SukhothaiThammathirat Open University
- National Defense Course (National Defense College), Class 2005, Thailand National Defense College
- Advanced Diploma in Process of Dharma (B.E.), Class 7, Judicial Training Institute
- Politics and Governance in Democratic Systems for Executives, Class 8, King Prajadhipok's Institute
- Director Certification Program (DCP), Class 117/2009

Experience in the past 5 years

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 63 years

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

Shareholding in the Company (31/12/2020)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 Law, Ramkhamhaeng University
- Thai Bar Association Institute of Legal Education of the Thai Bar
- Master of Laws Department of International Law, Ramkhamhaeng University
- Diploma in Public Law, Thammasat University
- High Level Executive Program : Visionary Leader, Class 44, Office of the Civil Service Commission
- Thailand National Defense Course, Class 48
- Public Economics Management Program for Executives, Class 5, King Prajadhipok's Institute
- High level political and governance course (KPI.), King Prajadhipok's Institute Class 20
- Advanced Security Management Program The Association of National Defense College of Thailand under the Royal Patronage of His Majesty The King (ANDCT) Class 10

Experience in the past 5 years

2020 - Present	Chairman of the Zoological Park Organization Under the Royal Patronage of H.M. The King
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	Advisor to the Board of Director of the Agricultural Research Development Agency (ARDA - Public Organization) (from 12 February 2019 to 27 March 2020)
2018 - present	Committee in the subcommittee screening committee to propose to the Cabinet Board Member 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-General of the Prime Minister's Office / Office of the Permanent Secretary
2012 - 2015	Permanent Secretary of the Minister of Agriculture and Cooperatives (Executive 11), Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2010 - 2012	Deputy Permanent Secretary (Executive 10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2009 - 2010	Chief Inspector-General of the Ministry (Executive 10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2007 - 2008	Inspector-General of the Ministry (Executive 10) / Office of the Permanent Secretary for Ministry of Agriculture and Cooperatives
2005 - 2006	Deputy Secretary General (Executive 9) / Ministry of Agricultural Land Reform Office

Profile of the Directors



Mr. Suwichan Nilanan

Age 61 years

Position Director and Risk Management Committee and Nomination and Remuneration Committee

Shareholding in the Company (31/12/2020)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 Electrical Engineering, King Mongkut's Institute of Technology Thonburi
- Director Accreditation Program (DAP), Class 118/2015

Experience in the past 5 years

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



Mr. Suwat Punnachaiya

Age 58 years

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

Shareholding in the Company (31/12/2020)	None
Spouse and minor child shareholding	None
Stock trading during 2020	None
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 Electrical Engineering, King Mongkut's Institute of Technology Ladkrabang
- IOD Director Certification Program (DCP), Class 240/2017
- IOD Director Accreditation Program (DAP), Class 118/2015
- IOD Boards that Make a Difference (BMD6), Class 6/2018
- Law with Thailand 4.0 business era and tax with business, Chulalongkorn University 2018
- Intro to Data Analytics and Big Data Business, Chulalongkorn University 2018

Experience in the past 5 years

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

Shareholding in the Company (31/12/2020)

None

Spouse and minor child shareholding

None

Stock trading during 2020

None

Family Relationship with Directors and Executives

Yes

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

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

Sister : Mr. Nuttanai Anuntarumporn, Director and Chief Executive Officer

Miss Varisa Anuntarumporn, Director 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
- Fellowship in Pediatric dermatology, Siriraj Hospital
- Visiting Fellow in pediatric dermatology and cutaneous surgery at Miller school of medicine, University of Miami

Experience in the past 5 years

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.

2014 - Present Pediatrician / Maternal Fetal Medicine Dermatology Branch Siriraj Hospital



Mr. Nuttanai Anuntarumporn

Age 33 years

Position Director and Risk Management Committee (Authorized Director)

Shareholding in the Company (31/12/2020)

0.077

Spouse and minor child shareholding

None

Stock trading during 2020

None

Family Relationship with Directors and Executives

Yes

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

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

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

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

Position in other listed companies

Yes

1. Director/ Senior Executive Vice President of Strategic Development and Telecommunication / 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

- Master of 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
- Diploma Project Manager Boston University, USA

Experience in the past 5 years

Jul 2020 - Present Chief Executive Officer/ Interlink Telecom Co., Ltd.

Jan 2018 - Present Senior Executive Vice President of Strategic Development and Telecommunication / 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/ Managing Director / Interlink Telecom PCL.

2011 - 2012 General Manager / Interlink Telecom Co., Ltd.

Profile of the Company Secretary



Ms. Varisa Anuntarumporn

Age 29 years

Position Director and Nomination and Remuneration Committee and Company Secretary

Shareholding in the Company (31/12/2020) None

Spouse and minor child shareholding None

Stock trading during 2020 None

Family Relationship with Directors and Executives Yes

Daughter : Mr. Sombat Anuntarumporn, Vice Chairman

: Dr. Chalida Anuntarumporn, Director and Corporate Governance Committee

Younger Sister : Mr. Nuttanai Anuntarumporn, Director and Chief Executive Officer

: Dr. Lillada Anuntarumporn, Director and Corporate Governance Committee

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, Thammasat University
- Certificate IR Fundamental Course, Class 2, The Stock Exchange of Thailand (SET)
- Certificate Company Secretary Program (CSP), Class103/2019, 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), Class157/2019, Thai Institute of Directors Association (IOD)
- Certificate Student Internship Program (SIP), Class 60, Bangkok Bank

Experience in the past 5 years

Aug 2019 - Present	Director / Interlink Medical Co., Ltd.
Jul 2019 - Present	Company Secretary / Interlink Telecom PCL.
Jan 2019 - Present	Director and Nomination and Remuneration CommitteeMember / 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 33 years

Position Chief Executive Officer

Shareholding in the Company (31/12/20) 0.077

Spouse and minor child shareholding None

Stock trading during 2020 None

Family Relationship with Directors and Executives Yes

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

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

Brother : Dr. Lillada Anuntarumporn

- Director and Corporate Governance Committee Interlink Telecom PCL.

• Miss Varisa Anuntarumporn

- Director/ Company Secretary/ Nomination and Remuneration Committee Interlink Telecom PCL.
- General Manager Interlink Communication PCL.

Position in other listed companies Yes

1. Director/ Senior Executive Vice President of Strategic Development and Telecommunication/ Interlink Communication PCL.

2. Managing Director / Interlink Communication PCL.

Position in other companies (Non-listed company) Yes

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

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

Educational qualifications

- Master of 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
- Diploma Project Manager Boston University, USA



Dr. Bundit Rungcharoenporn

Age 50 years

Position Managing Director

Shareholding in the Company (31/12/20) None

Spouse and minor child shareholding None

Stock trading during 2020 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.

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)

Work experience during over the last 5 years

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 33 years

Position Deputy Chief Financial Officer

Shareholding in the Company (31/12/20)

None

Spouse and minor child shareholding

None

Stock trading during 2020

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 during over the last 5 years

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 36 years

Position Deputy Chief Accounting Officer

Shareholding in the Company (31/12/20)

None

Spouse and minor child shareholding

None

Stock trading during 2020

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 during over the last 5 years

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 53 years

Position Deputy Network Operation Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 during over the last 5 years

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 47 years

Position Deputy Network Quality Management Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 during over the last 5 years

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 39 years

Position Deputy Network Planning Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 44 years

Position Deputy Sales Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 34 years

Position Sales Assistant Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	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 during over the last 5 years

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 39 years

Position Deputy Marketing Director

Shareholding in the Company (31/12/20)	None
Spouse and minor child shareholding	None
Stock trading during 2020	None
Family Relationship with Directors and Executives	None
Position in other listed companies	None
Position in other companies (Non-listed company)	None

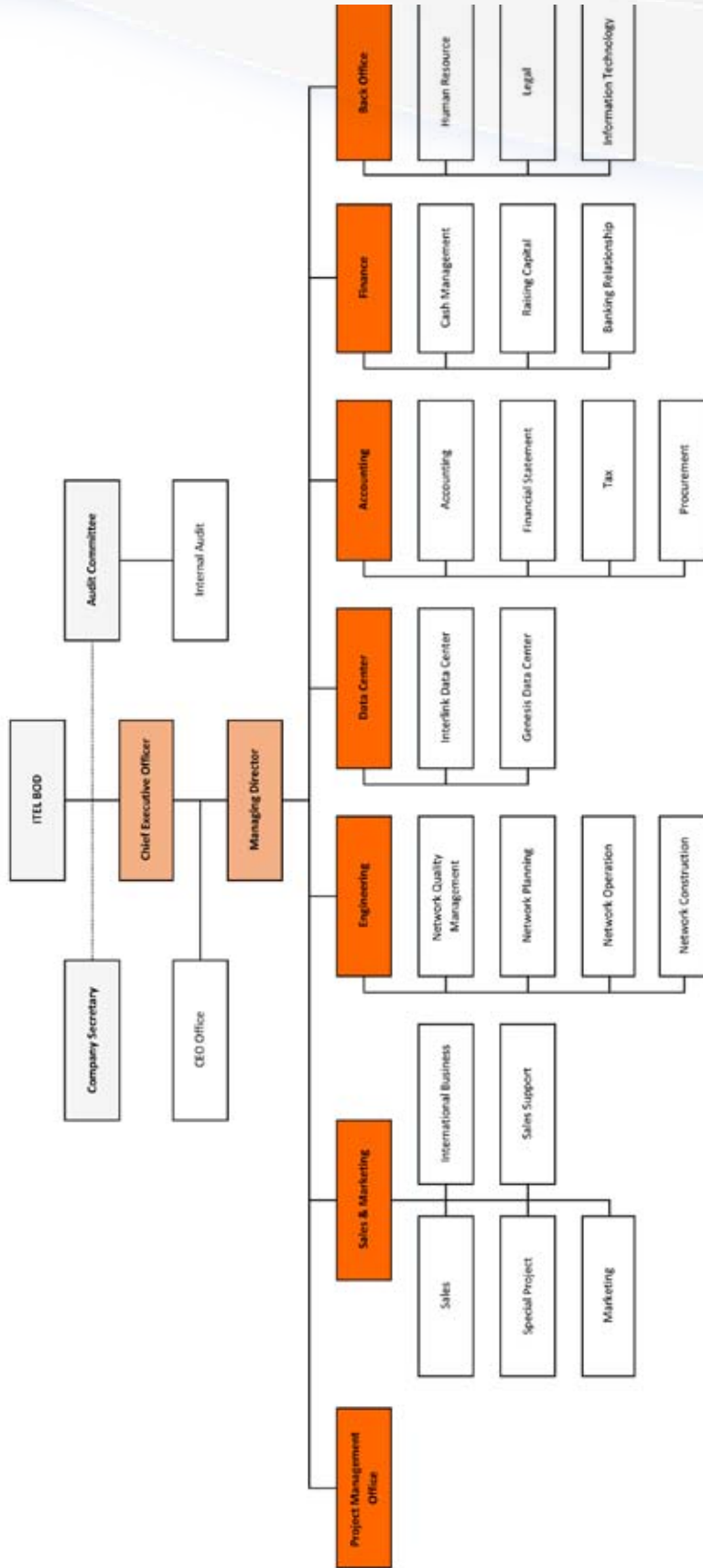
Educational qualifications

- Bachelor of Communication Arts (Public Relations), Lampang Rajabhat University
- Advance Diploma of Marketing Australian Pacific College, Australia
- Diploma of Marketing Australian Pacific College, Australia

Work experience during over the last 5 years

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 2020 are as follows.

No	Name	Position	Board of Directors		Audit Committee		Risk Management Committee		Corporate Governance Nomination and Remuneration Committee		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	
				AGM	Board of Directors									
Board of Directors														
1	Mr. Palom Malakul Na Ayudhya	Independent Director	C	1/1	8/8									
2	Mr. Sornbat Anuntanumporn	The Executive The Authorized Director	VC	1/1	8/8									
3	Mr. Nuttawat Anuntanumporn	The Executive The Authorized Director	M	1/1	8/8			M	1/1					
4	Dr. Chalida Anuntanumporn	The Executive The Authorized Director	M	1/1	8/8							M	1/1	
5	Dr. Ullada Anuntanumporn	The Executive	M	1/1	6/8							M	0/1	
6	Mrs. Kasara Manchusee*	Independent Director	M	1/1	8/8									
7	Pol.Lit.Gem.Suchat Muankasw	Independent Director	M	1/1	8/8									
8	Mr.Chavinit Chookajom	Independent Director	M	1/1	8/8									
9	Mr. Suwichan Nilanan	The Executive	M	1/1	8/8									
10	Mr. Suwet Punnachaiyo	The Executive	M	1/1	8/8									
11	Ms. Varisa Anuntanumporn	The Executive	M	1/1	8/8									
Secretary of the Board of Directors														
1	Ms. Varisa Anuntanumporn	Company Secretary	S	1/1	8/8									
2	Mr. Nathapol Kiamsup	Secretary of Audit Committee												

หมายเหตุ : * 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 77 - 88

** C : Chairman

VC : Vice Chairman

M : Director

S : Secretary to the board

The Authorized Directors

Mr. Sombat Anuntrumporn or Mrs. Chalida Anuntrumporn or Mr. Nattanaï Anuntrumporn One of the authorized above can sign as well as seal the company's signature

Management Team

The company's senior management team consists of 10 persons. The name list as below;

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 2020 annual general meeting of shareholders on 8th July 2020 The commitment of the remuneration of the directors for the year 2020 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 2019 and 2020, the company paid compensation to the board of directors as follows.

Name - Surname	AGM	Meeting Allowance for 2020 (Baht)						Retainer Fee (Baht)	Total Amount (Baht)	Meeting Allowance for 2019 (Baht)
		Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee	Corporate Governance Committee				
Mr. Pakorn Malakul Na Ayudhya	9,000	72,000					80,000	161,000	134,000	
Mr. Sombat Anuntarporn	6,000	48,000					65,000	119,000	95,000	
Mr. Nuttana Anuntarporn	6,000	48,000	3,000				65,000	122,000	101,000	
Dr. Chalida Anuntarporn	6,000	48,000				3,000	65,000	122,000	101,000	
Dr. Lillada Anuntarporn	6,000	36,000				-	65,000	107,000	83,000	
Mrs. Kesara Manchusree	6,000	48,000	36,000				65,000	155,000	137,000	
Pol.Lt.Gen.Suchat Muankaew	6,000	48,000	24,000		5,000	6,000	65,000	157,000	128,000	
Mr.Chavalit Chookajorn	6,000	48,000	24,000		3,000	6,000	65,000	157,000	54,986	
Mr. Suwichan Nilanan	6,000	48,000			3,000	3,000	65,000	125,000	104,000	
Mr. Suwat Punmachiya	6,000	48,000			3,000	10,000	65,000	132,000	104,000	
Ms. Varisa Anuntarporn	6,000	48,000				6,000	65,000	125,000	92,151	
Total	69,000	540,000	84,000	17,000	31,000	11,000	730,000	1,482,000	1,134,137	

Management's Remuneration

In 2019 and 2020, the company paid compensation to the executive included top executive approximately 23.81 million baht and 22.10 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 2020, the total number of employees was as follows:

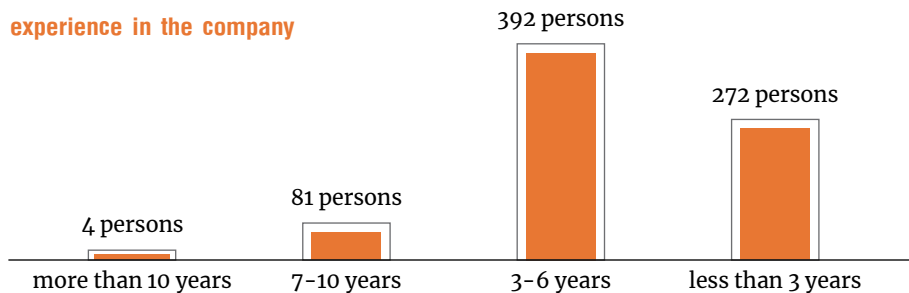


Female 175 persons

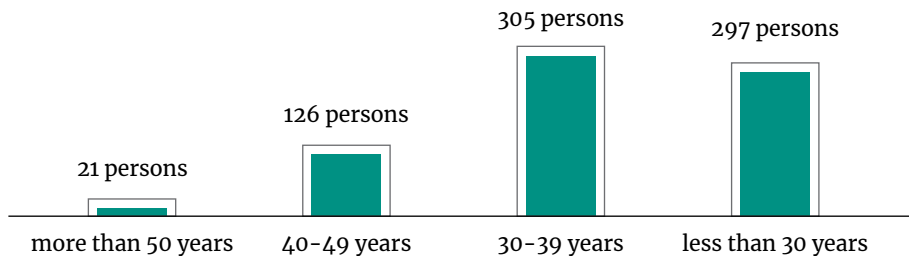


Male 574 persons

Employee years' experience in the company



Employee ages in the company



Remark: it does not include the board of directors.

Labor disputes

No dispute

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.

In 2020, the total remuneration of employees such as salary overtime payment, allowances, bonuses as well as other benefits approximately 275,974,002.99 baht.

Details	Amount of Money (Million Baht)
Salary	234,448,842.00
Other Benefits	38,122,234.85
Provident Fund	3,402,926.14
Total	275,974,002.99

The number of human resources

As of 31 December 2020, the company has a total of 749 employees, with the following details:

Department	Employees (person)		
	As at 31 December 2018	As at 31 December 2019	As at 31 December 2020
Executive Office	7	6	7
Accounting and Finance	23	30	23
Network Planning	15	14	13
Network Operation	506	550	524
Network Quality Management	74	96	75
Sales and Marketing	59	57	62
Data Center Management	40	40	34
Human Resource	4	5	4
Internal Audit	-	-	6
Legal	-	-	1
Total	728	798	749

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.

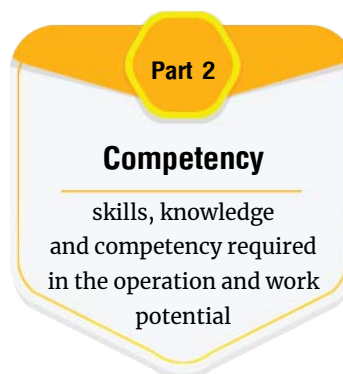
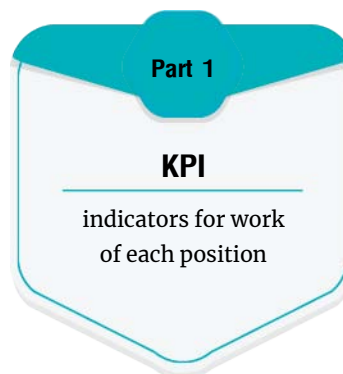
- The company has assigned a specific job or special project to the employee that in the type of potential one to challenge them. It leads them to improve the ability and skill. Also, it will support them to reach a new opportunity to enhance several types of skills as well.

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 2020, 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 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
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

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.

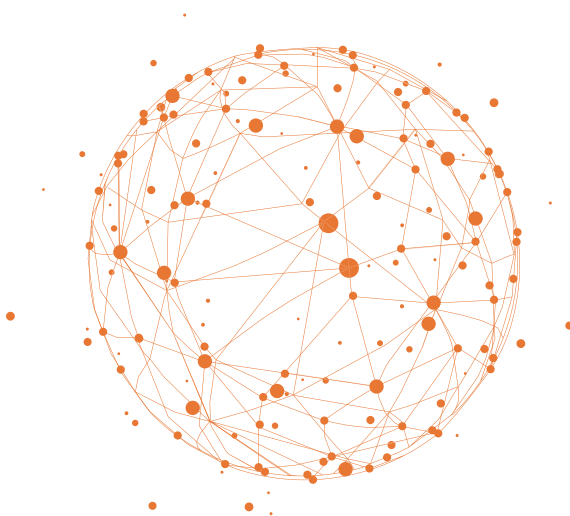
The company considers the privacy and safety of the complainants who could choose to anonymous, if the disclosure considered to be unsafe or damage of any kind or those who cooperate in the investigation will be covered. Also, the fairness from providing information that are beneficial to the company 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.



Industry and Market Competition 2020

The company operates in the information and communication technology (ICT) which has the details as follows.

The Information and Communication Technology (ICT)

The information and communication technology (ICT) rapidly changes and it develops all sectors. When it comes to the internet, it facilitates communication through pictures and voice, and it shortens the time to communicate and the cost of receiving the latest information. This makes both the public and private sectors of Thailand must adapt to keep up with technological developments. It also helps to reduce operating costs in the long run and helps organizations to increase their work efficiency. Therefore, adapting technology in various fields is more important.

Information and Communication Technology Market

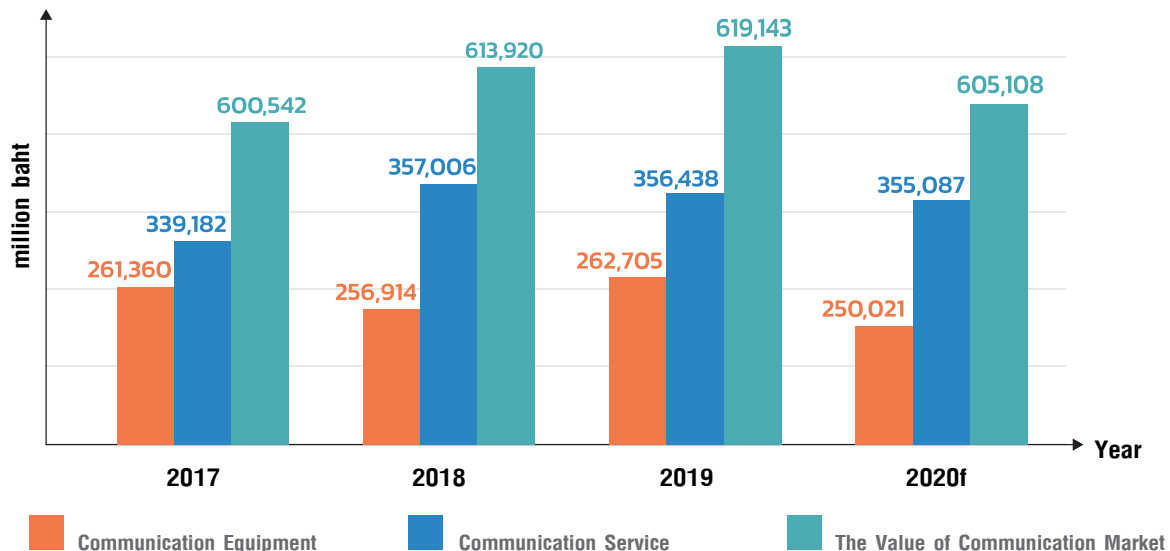
According to the National Science and Technology Development Agency (NSTDA), Thailand's the ICT market consists of (1) computer hardware market (2) software and software service market (3) communication market (4) service market Computer and (5) television receiver equipment market, with markets that have an impact on business operations in the communication market.

Communication Market

The communication market is considered as important as the driving force for the Information and Communication Market, as well as the crucial mechanism for the nation's development and growth. The communication is divided into 2 components.

1. Communication Equipment
2. Communication Service

Data Communication Service



Source : Data Center - Telecommunications research department Office of the National Broadcasting and Telecommunications Commission (NBTC)

Which reference data from the communication market value survey and Thailand's Internet Data for 2019 and the forecast's 2020 were prepared by the Office of Broadcasting Commission Television Business and the National Telecommunications Commission (NBTC) reported that the economy is still slowdown. The value of Thailand's communication market in 2019 was 619,143 million baht, increased 0.9 percent from 2018. And it expected that the COVID-19 epidemic would affected to the value of communication market in 2020 was negative trends, and value was approximately 605,108 million baht, decreased 2.3 percent from 2019.

However, from that result has reflected to an economic is slowdown, it had a positive factor that would support growth in the future was from government policies that promoted equality communication accession such as a project to provide high-speed internet service in remote areas or USO NET, Pracharat Internet Project, Promoting the digitalization of Thailand. Followed by changing consumer behavior and turning to use online media both business operation and daily life.

The market value of communication service

In 2017-2020f, the data communication service consists of Ethernet Leased Line and MPLS communication services, Data Center and Cloud Services.



Source: Office of the Broadcasting Commission Television Business and the National Telecommunications Commission.

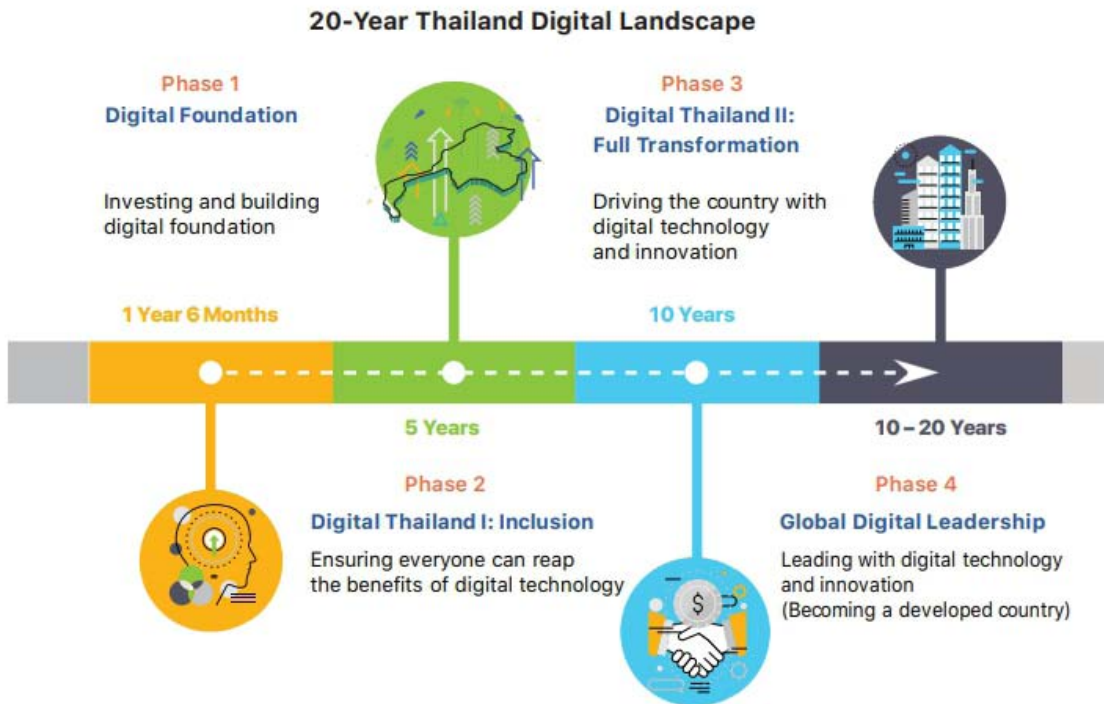
The market of Data Communication Service is a data communication networks service within internal organization both as a Point to Point and between Points to Multiple. The calculated value in this market consists of leased circuit services, IP VPN services, Data Center services, and Cloud services that is currently in service. From the results of poll found the development of information and communication technology made a form and data recording of the company has changed from the past. From the original recorded data on a computer or a server was set up in the organization. At the present, an user especially private sector users turned on data collection in data centers managed by service providers. That included changing working methods which was affected from COVID-19 virus outbreak and government policies that support cloud services and Data Center services made communication services market is growing. From poll founded that in 2019 this market the worth approximately was 16,036 million baht, increased of 3.8 percent from 2018 and expected to increase to 16,277 million baht or increase of 1.5 percent from 2019.

National Digital Economy and Society Development Plan and Policy

National Digital Economy and Society Development Plan and Policy of 2018-2037 according to the Digital Development for Economy and Society of 2017 published on the Government Gazette and has effected on 12 April 2019 was a master plan for the digital development for economy and society of the country which has set the direction for driving sustainable national development by using digital technology. Which has aimed to transform Thailand to keep in touch with rapidly changing economic and social development that towards to digital age.

That policy focused on the development of digital infrastructure. Which the goal was to provide a comprehensive data connection to all areas. And also has sizing was sufficient use, stable and consumer can access the connection with an affordable price. For a basis furthering national development activities both economically and socially with the most efficiency. Which the digital infrastructure is an Information Technology, Telecommunication and Broadcasting including the convergence.

Economic and digital social development in Thailand focus on long-term sustainable development in digital development for economy and society. Therefore, it has specified development direction and goals in 4 phases as follow:



Sourced: The Office of the National Digital Economy and Society Ministry of Digital Economy and Society

Which in 2020, the company still operated the digital transformation plan for economy and society that focuses on transformation Thailand into a country that drives and utilizes digital technology full potential, or “Digital Transformation”, which creates a basis of national development into a country that drives development both in economic and social dimensions with innovation to create the competitiveness of the country. And have been improving the quality of life of the people under 6 development strategies.

Strategies for the Development of Digital Economy and Society



Sourced: The Office of the National Digital Economy and Society Ministry of Digital Economy and Society

Which the approach driven in digital for economy and society strategy frame have focused on 5 important part:

1. Development of Digital Infrastructure (Hard Infrastructure)

Accelerate the development of infrastructure for the communication network covers to nationwide, sized enough to use, stable and affordable price. That gives Thailand has a stable and low-cost high-speed broadband communications infrastructure. Available for foreign business that will invest in Thailand both in ICT business such as setting up the Data Center, Cloud Computing service, joint venture in telecommunication business and application software or any other business that have to use communication to connect with the world.

2. Building security and condence in transactions with digital technology (Soft Infrastructure)

Urgently review and drafting all laws that related with digital economy development which has an investment laws and regulations on telecommunications and modern internet to fair with everyone. Including has law, rules and clear practices in the security of digital issued and the protection of various information that increases confidence and create a good atmosphere to attract foreign investors.

3. Service Infrastructure

Accelerate the service in part of E-Government by linking government data through a government platform, focuses on basic services and cross-agency services (Including the creation of a national ID database and the establishment of an information public center). Include storage, disclosure and exchange government data in accordance with Open Data standards (and pushing the development of Open Government Data legislation) for facilitate data linking through the Application Programming Interface (API) and bring into the development of innovative a new product and service from the public and private sectors.

4. Digital Economy Promotion

Accelerate the economy by creating a fully integrated digital eco system. Which has many Digital Entrepreneur and have changed operating methods of Thai entrepreneur from price competition to creation value of products and services innovation to the most satisfies of consumers.

To increase the capacity of the business sector to create added value of products and services by applying digital technology and extending innovation such as setting up a Digital Business Analytic service center for SMEs, setting up a fund to support SMEs digital business, creating a National APIs' Platform for SMEs. Expanding the existing Service Platform to support new service, including building an Agile e-Marketplace on Cloud Computing system that is modern and convenient to modify business processes for support Thai business especially small and medium business sectors. Along with creating a new business by using digital technology to support both domestic and international marketing.

5. Digital Society and Knowledge Resource

Accelerate development of a quality digital society with the development of the information and state services that support to people of all levels. People who disadvantaged can access by anywhere, anytime, equally through digital technology including have an information resource factory to collect information. And the knowledge of the country in digital format that all people can access easily and retrieve the information or analyze. It respond to the changing of the world.

That it can have seen various actions in accordance with this digital policy for economy and society and improving an infrastructure for accommodate transactional and customers be able more accession a channel such as the development of internet access for general users, whether it is ADSL or Fiber Optic (FTTX) technology, that is an important and have to development for be able to handle the increasing amount of data. Including improving the stability of data transmission. These are all positive factors to the company's business operations.

WORLD DIGITAL COMPETITIVENESS RANKING (63 COUNTRIES)



THAILAND

Overall & Factors (ranking)	2016	2017	2018	2019	2020
Overall	39	41	39	40	39
Knowledge	42	44	44	43	43
Technology	30	30	28	27	22
Future readiness	48	45	49	50	45

Source: IMD

BANGKOK POST GRAPHICS

OVERALL & FACTORS - 5 years	2016	2017	2018	2019	2020
OVERALL	39	41	39	40	39
Knowledge	42	44	44	43	43
Technology	30	30	28	27	22
Future readiness	48	45	49	50	45

When considering to technology infrastructure which was ranked by IMD that have found Thailand has improved every year. Which in 2020, Thailand moved the tech ranking to 22th which rising up from 27th in 2019. Demonstrates seriousness and special emphasis on investment in infrastructure.

Which Thailand's overall digital competency assessment for 2020 ranked 39th of 63 countries assessed, which moved up 1 ranked from 40th in 2019. That was the result of the development of 3 factors is Knowledge, Technology and Future readiness.

Factors affecting to the telecommunication market in 2020

Positive Factor	Negative Factor
<ul style="list-style-type: none"> - The Government agencies investment to encourage Thai society as a digital society - Private investment to support the demand for communication services. - Changing in consumer behavior such as more online transactions including the effects of COVID-19 (working style modifications) 	<ul style="list-style-type: none"> - The competition is quite fierce. - The slowdown in Thailand economy and the world economy.

Competition in Communication Technology Industry

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). The company has received a telecommunication business license type 3 which has the objective to provide services to many people or it may have a significant impact on fair competition, or it may affect the public interest.

As of 31 December 2020, there are 78 companies obtain type 3 telecommunication business licenses as follows.

No.	Licensee name	Authorized service	Date of license	End date of authorization
1	National Telecom Public Company Limited (TOT Public Company Limited)	(A) (B) (C) (D)	4-Aug-2005	22-Nov-2035
2	National Telecom Public Company Limited (CAT Telecom Public Company Limited)	(A) (B) (C)	4-Aug-2005	3-Aug-2025
3	Triple T Broadband Public Company Limited	(A)	23-Feb-2006	29-Jan-2032
4	AIN GlobalComm Company Limited	(A) (C)	26-Jul-2006	25-Jul-2026
5	TRUE Internet Corporation Company Limited (True Universal Convergence Company Limited)	(A)	07-Dec-2006	06-Dec-2026
6	Metropolitan Electricity Authority	(A)	28-Dec-2006	27-Dec-2026
7	Milcom Systems Company Limited	(A)	19-May-2006	18-May-2026
8	Dtac TriNet Company Limited	(A) (B) (C)	06-Feb-2007	23-Feb-2035
9	Provincial Electricity Authority	(A)	01-Mar-2007	28-Feb-2027
10	Electricity Generating Authority of Thailand	(A)	15-Mar-2007	14-Mar-2027
11	CS Loxinfo Public Company Limited	(A) (B)	20-Dec-2007	19-Dec-2022
12	Loxley Wireless Public Company Limited	(A) (B)	06-Feb-2008	05-Feb-2023
13	Advance Wireless Network Company Limited	(A) (B) (C)	12-Jun-2008	20-Feb-2035
14	JasTel Network Company Limited	(A)	18-Nov-2009	17-Nov-2024
15	Super HiSpeed Internet Company Limited	(A)	08-Apr-2009	07-Apr-2029
16	TCC Technology Company Limited	(A)	20-Apr-2011	19-Apr-2026
17	Otar World Corporation Company Limited	(A) (B)	06-Jul-2011	05-Jul-2026
18	Symphony Communication Public Company Limited	(A)	10-Aug-2011	09-Aug-2026
19	BB Connect Company Limited	(A)	14-Sep-2011	13-Sep-2026
20	Interlink Telecom Public Company Limited	(A) (C)	08-May-2012	07-May-2027

No.	Licensee name	Authorized service	Date of license	End date of authorization
21	Thaicom Public Company Limited	(B)	26-Jun-2012	25-Jun-2032
22	True Move H Universal Communication Company Limited	(A) (B) (C)	07-Dec-2012	15-Mar-2035
23	Amnex Company Limited	(A)	19-Dec-2012	18-Dec-2027
24	Simat Technologies Public Company Limited	(A)	19-Dec-2012	18-Dec-2022
25	United Information Highway Company Limited	(A)	09-Oct-2013	08-Oct-2028
26	Kirz Company Limited	(A)	12-Nov-2013	11-Nov-2028
27	Information Highway Company Limited	(A)	18-Apr-2014	17-Apr-2029
28	Fiber To The Home Company Limited	(A)	18-Apr-2014	17-Apr-2029
29	Shinasub Company Limited	(A) (B)	21-Oct-2014	20-Oct-2029
30	Fit Telecom Company Limited	(A)	23-Dec-2014	22-Dec-2029
31	Sophon Broadband Company Limited	(A)	28-Jan-2014	27-Jan-2024
32	Digital Corporation Company Limited	(A)	23-Dec-2014	22-Dec-2024
33	New Century Information Communication Company Limited	(A)	31-Mar-2015	31-Mar-2030
34	ALT Telecom Public Company Limited	(A)	07-May-2015	06-May-2030
35	Planet Communications Asia Public Company Limited	(A)	02-Sep-2015	01-Sep-2030
36	Mercury Telecoms Company Limited	(A)	16-Nov-2015	15-Nov-2030
37	TC Broadcasting Company Limited	(B)	10-Nov-2015	09-Nov-2030
38	Hi Internet Company Limited	(A)	02-Sep-2015	01-Sep-2025
39	Smart IP Television Company Limited	(A)	13-Sep-2016	12-Sep-2026
40	Symnet Broadband Company Limited (Infinity System and Service Company Limited)	(A)	27-Sep-2016	26-Sep-2026
41	Thaisat Global Company Limited (Mobile LTE Company Limited)	(B)	23-Jan-2017	22-Jan-2032
42	Cable Connect Company Limited	(A) (B)	23-May-2017	22-May-2032
43	Amata Network Company Limited	(A)	14-Jun-2017	13-Jun-2032
44	Zsen Technology Company Limited	(A)	09-Aug-2017	08-Aug-2032
45	King-Telecom Public Company Limited	(A)	09-Aug-2017	08-Aug-2032
46	Dots Solutions Company Limited	(A)	04-Oct-2017	03-Oct-2032
47	RATCH O&M Company Limited	(A)	04-Oct-2017	03-Oct-2032
48	Mu Space and Advanced Technology Company Limited	(A) (B)	18-Oct-2017	17-Oct-2032
49	International Gateway Company Limited	(A)	24-Jan-2018	23-Jan-2033
50	Digitalcable Communication Company Limited	(A)	14-Feb-2018	13-Feb-2033

No.	Licensee name	Authorized service	Date of license	End date of authorization
51	The KrungthepThanakom Company Limited	(A) (C)	25-Jul-2018	24-Jul-2033
52	Himedia Technology Company Limited	(A)	8-Aug-2018	07-Aug-2033
53	Wi-Fi First Company Limited	(A)	8-Aug-2018	07-Aug-2033
54	Things on Net Company Limited	(C)	5-Sep-2018	04-Sep-2033
55	First Mile Company Limited	(A) (C)	10-Oct-2018	09-Oct-2033
56	iNEXT Broadband Company Limited	(A)	31-Oct-2018	30-Oct-2033
57	LWTN Company Limited	(A)	22-Nov-2018	21-Nov-2033
58	PA Business Phuket Company Limited	(A)	22-Nov-2018	21-Nov-2033
59	PAX Network Company Limited	(A)	10-Oct-2018	09-Oct-2028
60	The Communication Solution Company Limited	(C)	08-Jan-2019	07-Jan-2034
61	Foss Telecom Company Limited	(C)	05-Mar-2019	04-Mar-2034
62	United Technology Enterprise Company Limited	(A) (C)	05-Mar-2019	04-Mar-2034
63	SYN 168 Company Limited	(C)	05-Mar-2019	04-Mar-2034
64	NetHub Company Limited	(A)	21-May-2019	20-May-2034
65	TK Network Company Limited	(C)	21-May-2019	20-May-2034
66	EasyNet (Thailand) Company Limited	(A)	13-Aug-2019	12-Aug-2034
67	Smart City Global Solutions Company Limited	(C)	13-Aug-2019	12-Aug-2034
68	Phuket Connect Company Limited	(A)	24-Sep-2019	23-Sep-2034
69	SKY ICT Public Company Limited	(C)	26-Nov-2019	25-Nov-2034
70	Banglamung Cable TV Company Limited	(A)	24-Sep-2019	24-Sep-2029
71	Smart Infranet Company Limited	(A)	26-Feb-2020	25-Feb-2035
72	Best Tech & Engineering Company Limited	(A)	08-Apr-2020	07-Apr-2035
73	Sakorn Cable Company Limited	(A)	22-Apr-2020	21-Apr-2035
74	Horizon Cable Communication Company Limited	(A)	22-Apr-2020	21-Apr-2035
75	Mahachai Cable TV Company Limited	(A)	15-Jul-2020	14-Jul-2035
76	Grandline Innovation Company Limited	(A) (C)	13-Aug-2020	12-Aug-2035
77	Win and Win Telecom Company Limited	(A) (C)	23-Sep-2020	22-Sep-2035
78	WHA Infonite Company Limited	(C)	14-Oct-2020	13-Oct-2035

Source: The Office of the Broadcasting Commission Television business and the National Telecommunications Commission

Note: Authorized service (a) is means Wireline Network.

Authorized service (b) is means a wireless telecommunication network

Authorized service (c) is means a facility to provide telecommunication services

Authorized service (d) is means International Calling Card Service (ICC)

Although there are 78 companies obtain type 3 telecommunication business licenses, the given authorized services are different such as Core Network, Landline and International Private Leased Circuit (IPLC), etc. The authorized companies for the core network which requires a high investment including the experience in service installation which there are not many operators covering this qualification such as TOT Public Company Limited, CAT Telecom Public Company Limited, True Internet Corporation Limited and United Information Highway Company Limited, while small and medium-sized operators, For example, Symphony Communication Public Company Limited, CS Loxinfo Public Company Limited and Information Highway Company Limited.

Furthermore, some operators have their network but do not provide commercial services such as these small and medium-sized operators, the Provincial Electricity Authority and Metropolitan Electricity Authority, etc. However, the companies' networks are ready for service covering 75 provinces nationwide.

Therefore, high-speed communication competition is not so intense, because there are not so many competitors. Moreover, the target customers do not focus on price and most of them are large organizations focusing on service and stability system which correspond to the company's strengths. Their objectives are providing with fiber optic system that will offer more stable transmission than those who are using telephone lines or copper cables that may cause bottlenecks during the connection. The fiber optic that the company using is the high quality 'LINK' signal cable from the United State preventing heat and gnawing.

When it comes to the network, the company uses the telegraph poles as the main route for network laying hence it is more secure than electric poles on public roads which are likely to be cut from accidents. Besides, the network laying on sub-routes and alternate routes, the company will choose the clear routes to have a backup network if the failure occurs.

Furthermore, the company has the customization option for users which is adaptable for customers in each area which is different from other providers and it uses advanced technology for data transferring such as MPLS and DWDM which can serve customers up to layer 3 and can manage the data transmission efficiency. Therefore, the company gains much trust from the customers.

For the service quality, the company can offer customers at a Service Level Agreement of not less than 99.99% and have a Network Management Center (NMC) team to monitor for 24 hours. The company also has the Operation and Maintenance Center covering 38 provinces nationwide to ensure that the customers would get the best service and can guarantee the least damage.

Neutral business strategy is carried by the company, that is the company operates a business undertype 3 telecommunication business license and provides only high-speed communication network services and do not have the policy to compete with other types 1 and 2 companies, therefore the company has been trusted by customers.

Thai installation and telecommunication businesses depend on investment and telecommunication

Thai installation and telecommunication businesses depend on investment and telecommunication policy such as service providers and internet service providers. Nowadays, internet demand has increased which the broadband service via fiber-optic can serve the consumers' needs. Because the fiber-optic cable network can offer high-speed internet which is 40 times higher than the current one called ADSL (Asymmetric Digital Subscriber Line). Because of the high competition of broadband services and the service provider using fiber optic.

Therefore, it encourages others to invest in developing broadband internet connection from ADSL to fiber optic cable network based on data from Kasikorn Thai Research Center (Year 22, No. 2735, 12 May 2016). It is expected that 2016-2018, there will be a total investment of this network over 173,000 million baht and in 2016, the investment budget will be approximately 48,064 million baht. It is a slight increase of only 1.5% from the year 2015 that the investment amount is 47,336 million baht, while the investment of more than 70% of the total investment will occur during 2017-2018.

It is expected that the fiber optic cable network investment is increasing, Kasikorn Research Center expects that the cable broadband internet distribution, together with the network installation will benefit from it. As for the device market, foreign entrepreneurs would benefit while network installing and telecommunication networks, the experienced operators and those who are equipped with personnel and technology would benefit from this situation. There are affiliates of mobile service providers and large and medium-sized operators that accept tasks from mobile phone service providers including small entrepreneurs hired by contractors. Due to the increase in telecommunication workloads with the quick and on-time delivery service, mobile service providers must hire outsiders to finish more tasks. The required factors for the network service providers are the efficiency, the relationship with the network owners, experience, performance, high-quality service so there are a few new entrepreneurs. Moreover, the competition is not so intense because both the government and private sector projects require a short period to finish.

The increase factors are high-speed internet's high demand for almost every area and the investment of 5G technology support which was auctioned in early 2020, expecting to expand in the next 2-3 years.

Data Center competition

The competition is not very high because there are not many data center providers providing complete services. Besides the company, there are no more than 10 others which provide such service. The large operators are TOT Public Company Limited, CAT Telecom Public Company Limited and True Internet Data Center Company Limited. The small and medium operators such as CS Loxinfo Company Limited Public Company Limited, Internet Thailand Public Company Limited, TCC Technology Company Limited, etc.

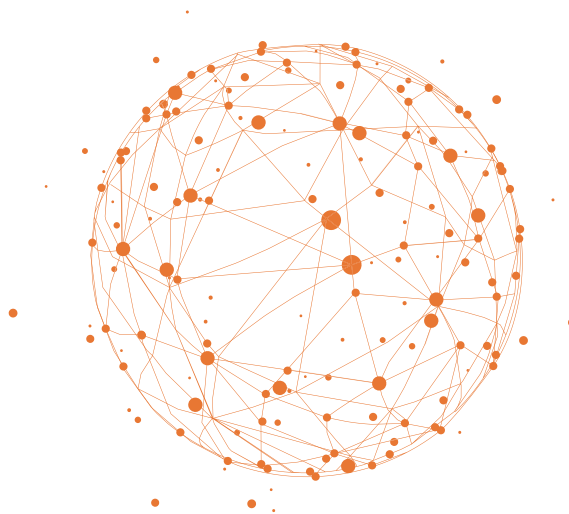
The company is considered as small and medium-sized enterprises; however, the company's data center building is a data center dedicated to cover these facilities: utility systems, cooling systems, security systems, the floor weight support criteria and the height of the lift meets the requirements of the Tier 3 data center and has received the certification of ISO9001:2015, ISO/IEC27001:2013 and ISO/IEC20000-1:2018, which ensures that users would receive services that meet international standards.

Furthermore, the company provides the diverse needs of customers such as location-based and cabinets number services, additional services that customers need.

The company focuses on the design concept building a new data center that consists of 3 elements: modernity, safety, and reliability. The data center has been certified by the Uptime Institute as a Tier 3 standard, including Tier III Certification of Design Documents (TCDD) which certified in structural engineering design and the data center architecture Tier III Certification of Constructed Facility (TCCF) which certified that the data center is built according to the engineering structure and the designed architecture.

Moreover, the customers can use the company's fiber-optic network in the data connection between the data center and the customer's office. Also, there are skilled exercises available to maintain the data system with the Service Level Agreement (SLA) standard of not less than 99.982%.

For the data center's growth ability in the future and the government's national data center project defining that the company has experience creating a Tier 3 data center which there is much more opportunity to grow from the data center's demand in both the public and private sectors.



Three-year Business Direction

Today, Technology and the telecommunication industry are changing rapidly. An user have more diverse and complex needs. And also focuses looking to quality service providers who can provide services covering the usage area and including services that can also cover a demand of users (One Stop Service). These reasons has greatly changed the telecommunication industry especially the creation of a new generation of products and services (Digital Service), which we have seen all sectors are talking about bringing technology to apply to business operations such as drones, Internet of Things (IoT), real-time broadcasting (Live), Big Data, etc. Which the company have to develop and adapt strategies to keep up with changing demands and competition from year to year. In order that, the company still maintaining adherence to 3 main businesses part: 1.Data communication high speed network service 2. Telecommunication network installation service and 3. Data Center Area Services by still committed to the determination to bring telecommunication technology to the infrastructure development of Thailand and focus on sustainable growth in accordance with the company's policy. In this regard, the company has formulated a 3 years plan goal which is called the 5 Pillars for continuous and sustainability growth for Interlink Telecom Public Company Limited as the target of all departments in the organization move forward in the same direction.

Focus on Recurring

To keep the growth of the company is sustainable and the main services of the company is a continuous service that makes the company committed to generating recurring income is revenue from data service and data center service. That all services are long-term contracts with users which increasing in the proportion of recurring income have compared with total revenue will support the company has stable income and reduce the risk that arising from the competition. That in 2020, the company had recurring income in proportion 43.29 percent of total revenue (which excluding the project provided mobile phone signal and high speed internet service in marginal and remote areas because it was installation job in the first year and then have been generate recurring income in subsequent years). Which the goal of the company within 3 years is stipulated have revenue from recurring income calculated in proportion 80 percent of total income. In order that, the future service income will is an important with the company's revenue structure. Because of the continuity of usage and service payment which directly affect to the revenue recognition of the company. That it is able reduce the fluctuation arising from economic conditions. Which is one of the strengths point that the company tries to push forwards as the main strategy of the company.

The Proportion of Interlink Fiber Optic Network usage

With the telecommunication business model that the company is providing service have to invest in the Back Bone and Redundancy for stabilize services and enable operate efficient the business in quality and access that make the company have tried to invest in the Interlink Fiber Optic Network to more than 75 provinces nationwide. So, those asset have to active in services. In this regard, the company has set the main goal is have more quantity usage in that part sequentially by not less than 60 percent in 2025. Which in 2020 the company has the amount of data ran through network in providing services or the proportion of network usage at 45 percent with the expectation there are more data traffic because of the changing behavior of users have concerned in larger channels. So that, the increasing usage of network is indicative's of the industry growth direction and user demand. And it is also id in contributing to the return of the asset that the company have invested. By the goal assessed from the appropriate values and the directly positively affect to gross profit of the company.

Significantly increased market share

The one an important goal of the company is gain more market share which is means the growing of the company increased when compared with the overall market. Which the market share of the company in 2020 was approximately 7 percent which the company focuses to increase market share up to 12 percent within 2023.

Low service termination

The company pay attention to the retention of the old customer which view point of the company a customer is a person who creates profit for the company and make the business of the company have been continuing. In the operating business have both new and old customers who have returned to use the company's service. Which the company give precedence to all types of customers and that is also one part of strategy of the company. The company invested in a surveillance and customer monitoring systems to make the company able to offer services cover demand of customer and promptly. Which in every month there will be a report of customer who have terminated service and management Team have to follow up or prevent if the cause of terminated was from the mistake of the company. And the company always visits customers to the direction improvement of the company to support our customers continuously. To maintain a customer base and prevent the cancellation of the company's customer. At the present, the company maintain the customer's contract cancellation standard not more than 2 percent which is the main goal.

Quality network for better service and stability

The company believes in quality and adherence by the company invested in planning and installation of the Interlink Fiber Optic Network along the back bone and redundancy which it was an investment choice in different areas that is no risk of fiber optic cable damage at the same time. That is the main reason for the weak of telecommunication network services stability. And causing widespread impact on service users. Which from that investment structure and operation, the company continue to develop and control the quality of service network to comply with the company goal is bring telecommunication technology to the infrastructure development of Thailand and focuses on sustainable growth. By the company has an assessment of network quality through service quality indicators or Service Level Agreement (SLA), which the company aims to maintain the service standards at 99.99 percent which at the present network of the company has a Service Level Agreement (SLA) was 99.9924 percent in 2020.

Keep going with the New S-Curve

In addition to goals and strategies of 5 pillars to continuous and sustainable growth, the company also has a "Growth Strategy" to move toward to New S-Curve for related with digital age and New Normal era. Which will add services in Internet of Things and Big Data which it is creating a differentiation from competitors by providing services through the entire fiber optic network (End to End Fiber Optic). To always analyzing customer behavior in the digital world to serve needs of users (Customization) and creating a new experience to feel impressed with after-sales taking care by a team of 100 percent expert engineers, which will increase the efficiency of work and can reduce the cost of the user's business.

Corporate Governance

Overall Policy and Corporate Governance Guideline.

Board of Directors committed to maintain the principles of good corporate governance and conduct in an ethics, respect for rights, social responsibility, environment and various stakeholders. Board of Directors believe that corporate governance will support the sustainable business value as well as maintain transparent, honest, responsible management. It is also an important factor that leads the company to complete ethically under changing business conditions. By increase the value and maximum return to the shareholders. Moreover, the company creates benefits for society, community, environment including various stakeholders in the long term as well as maintain the credibility and create value for the shareholders.

Board of Directors prepared and implemented the corporate governance policy to support the duties performance properly as well as review and update the policy at least once a year. In order to comply with the principles of good corporate for listed companies, the year 2017 is appropriate and creates confidence. The effectiveness in performing duties of the board of directors in corporate governance of the company.

The Company's Corporate Governance In 2020

Board of Directors reviewed the principles of good corporate governance annually including monitoring the development of corporate governance. Also, the best practices to analyze and apply them to suit the company's business operations. The key developments in 2020 are as follows:

- The company received a “very good” CG Scoring or scoring of 4 stars for the 2th consecutive year in the corporate governance survey of Thai Listed companies (CGR) year 2020 from the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand.



- The company received the outstanding Investor Relations Awards for the third consecutive year from the SET Awards 2020.

- The company was selected for the first year on the list of sustainable stocks or Thailand Sustainability Investment (THSI) 2020 by the Stock Exchange of Thailand. This reflects the commitment to develop business management to grow in line with the sustainable development approach included environmental, social and governance issues or ESG (Environmental, Social and Governance).

- Implemented the measures set forth by government agencies for the 2021 Annual General Meeting of Shareholders during the COVID-19 epidemic. The Company also provided a live broadcast for shareholders.

- Drew up the Practice Guidelines for Holding Board Meetings via Electronic Media so that virtual meetings could be held legitimately during the COVID-19 shutdown.

- The company reviewed the application of the SEC's Corporate Governance Code for Listed Companies' to the Company's CG practices.

- The company arranged for the performance appraisal of the board of directors.

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.



To be the main guidelines for the Board of Directors use for improve and control the business to be sustainable. The Board of Directors Meeting No. 1/2020 on 25th February 2020 has considered the review of the Corporate Governance Committee Charter and the review of the Company's corporate governance policy. By adopting the newly established practice guideline to adapt as appropriate to the company's business and specify additional guidelines that should be revised to suit the company's situation. The Board considers the appropriateness of applying CG Code at least once a year and may be used continuously during the year in order to be appropriate 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)

“Fiber optic network proviers throughout Thailand and the most modern data center”
Covering 75 provinces in Thailand connect instantly, safe and 100% reliable.



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

The company announced a new quality policy for company's ISO 9001: 2015 quality management system to be maintain and develop continuously. It announced on 22nd 2020 as follows: Fiber optic network service providers throughout Thailand, the safest and most modern 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.

I **Innovative Thinker** Dare to think and do creative for better things

G **Giver** Dare to quality both internal and external customers

C **Challenger** Dare to challenge develop yourself non-stop and accept mistakes

T **Team Player** Help together as one under the same goal

3. Communication Promotion Board let the main objectives and goals of the organization be 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 the year 2020, the board of directors followed up to implement strategies of the company to achieve the most advantage. In every quarter of the board of director's meetings, the board of directors monitored the performance of the management. There is a report on the of the company's performance regularly to follow 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 reveal 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 knowledgeable, board competence and experiences in different field of business. As of 31st December 2020, the board of directors consists of 9 directors (For a brief biography of each director appears on the page 77-83 of form 56-1 one report year 2020).

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 • Corporate Governance Committee (Authorized Director)
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 • Risk Management Committee (Authorized Director)
11. Ms. Varisa	Anuntarumporn	<ul style="list-style-type: none"> • Director • Nomination and Remuneration Committee • Company Secretary

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.

Board of Directors stipulates that the committee has a term of 3 years and the retired directors may be re-elected for another term. The independent directors has a term not over than 9 years except the Board of Directors see that this person is suitable as an independent director for the most benefit 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 having measures, guidelines of the Anti-Corruption Organization (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 considering various matters chairman must allocate sufficient time for the meeting and allows the directors to freely express opinions. In this regard, Mr. Pakorn Malakul Na Ayudhya, Chairman of the meeting attended all 8 meetings of the Board of Directors in the year 2020.

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 Committee		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
Board of Directors											
1	Mr. Paksim Malakul Na Ayudhya	Independent Director	C	1/1	8/8						
2	Mr. Sombatt Anuntanumporn	The Executive The Authorized Director	VC	1/1	8/8						
3	Mr. Nuttalin Anuntanumporn	The Executive The Authorized Director	M	1/1	8/8		M	1/1			
4	Dr. Chalida Anuntanumporn	The Executive The Authorized Director	M	1/1	8/8					M	1/1
5	Dr. Lladad Anuntanumporn	The Executive	M	1/1	6/8					M	0/1
6	Mrs. Kisira Manchuzee*	Independent Director	M	1/1	8/8	C	4/4				
7	Pol.Leen-Suchat Muanklaew	Independent Director	M	1/1	8/8	M	4/4	C	1/1	M	1/1
8	Mr.Chavellit Choojalom	Independent Director	M	1/1	8/8	M	4/4	M	1/1	M	1/1
9	Mr. Suwichan Nilan	The Executive	M	1/1	8/8			M	1/1	M	2/2
10	Mr. Suwat Punnachaya	The Executive	M	1/1	8/8			M	1/1	C	2/2
11	Ms. Varisa Anuntanumporn	The Executive	M	1/1	8/8				M	2/2	2/2
Secretary of the Board of Directors											
1	Ms. Varisa Anuntanumporn	Company Secretary	S	1/1	8/8			S	1/1	S	2/2
2	Mr. Nathapol Kasamsup	Secretary of Audit Committee				S	4/4				

หมายเหตุ: * 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 17 - 88

** C : Chairman

VC : Vice Chairman

M : Director

S : Secretary to the board

Considering the above table showing attendance of 2020 board of directors. It was found that most of the directors attended the meeting regularly.

On average, the entire board attend the meeting. The board not less than 97 percent of all board meetings in the year. Also, each committee attended the meeting 100 percent of the meeting in every committee for the whole year.

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 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. 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.

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 annual report, form 56-1. 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.

Process and criteria for evaluating the Board of Directors' performance

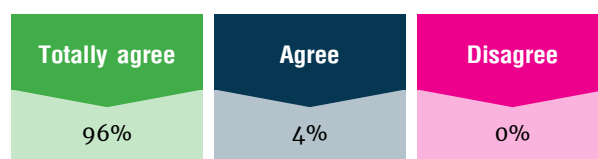
The Board has assigned the Corporate Governance Committee and the Nomination and Remuneration Committee to sets the criteria and evaluates the whole committee's performance in each year by the company secretary deliver assessment forms to the board at the end of every year at least once a year. And evaluation summary including reporting the results to the board of directors' meeting to improve the efficiency of the board of directors and find ways to improve the assessment criteria for the next year.

The Board's performance evaluation for the year 2020 is divided into the following.

1. Self-assessment form of sub-committee by group Brief evaluation topics as follows

- Structure and qualifications of the board
- Subcommittee Meeting
- Audit Committee
- Nomination and Remuneration Committee
- Corporate Governance Committee
- Risk Management Committee

Summary of self-assessment of sub-committees by group in 2020 from the score of 100% as follows

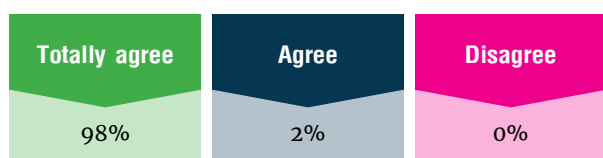


2. Self-assessment form of each committee

Brief evaluation topics as follows

- Structure and qualifications of the board
- Roles, duties and responsibilities of the board
- Board meeting
- The duties of directors
- Relationship with management
- Self-development of directors and executive development

Summary of the self-assessment of the committee in 2020 from the score of 100 percent as follows

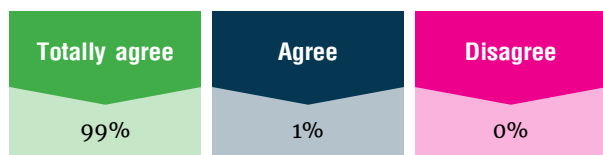


3. Assessment forms of the committees and sub-committees individually

Brief evaluation topics as follows

- Structure and qualifications of the board of directors
- Board meeting
- Roles, duties and responsibilities of the board

Summary of assessment results of the individual committee in 2020 from the score of 100% as follow

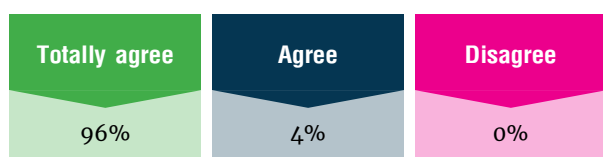


4. CEO Assessment Form

Brief evaluation topics as follows

- Leadership
- Strategy formulation
- Strategy implementation
- Financial planning and performance
- Relationship with the board of directors
- Relationship with the outside
- Administration and relations with others
- Succession
- Knowledge of products and services
- Personal features

Summary of the assessment results of the CEO in 2020 from the score of 100 percent as follows



By all assessments developed based on the evaluation form of the Stock Exchange of Thailand in February 2015

Assessment process

1. At the end of the year, the company secretary submit 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 the year 2020, there were directors of the Company Attended training to improve knowledge, amount 1 person as follows.

Order	Name	Position	Course
1	Mrs. Kesara Manchusree	<ul style="list-style-type: none"> Chairman of the Audit Committee Independent Director 	<ul style="list-style-type: none"> Certificate of the Chairman Program (RCP 46/2020), Thai Institute of Directors Association (IOD) Certificate of the Medical Governance for Senior Executives Program ,Class 8, King Prajadhipok's Institute and the Medical Council of Thailand. Certificate of the Program for Senior Executives, Class 23 ,Judicial Training Institute

Meetings of the non-executive directors

Board of Directors has determined that non-executive directors meeting without executive directors attending the meeting for non-executive directors can exchange opinions and consider various issues both about business and matters of interest. In 2020, the company organized one time.

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 annual 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 acknowledged 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.

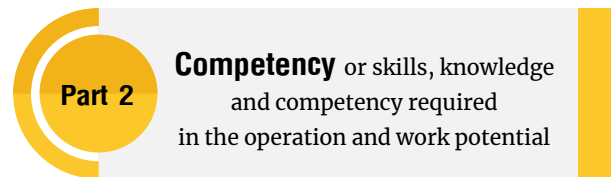
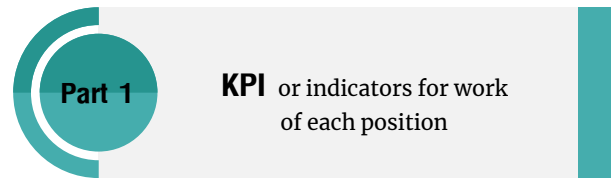
1.3.3 The committees approve the annual compensation of the Managing Director by considering the results of the performance assessment of the Chief Executive Officer and other factors consisting of:

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.

Policy on Human Resource Management and Development

The company realizes the value of personnel that is a vital force in driving the success of the organization to achieve the goal of sustainable growth. The company aims to develop the skills and capabilities off all level of personnel. It linked to business goals starting from the importance of the recruitment process. Also, the development and retention of potential personnel passing the value to the organization. This is to increase the capacity and skills to work effectively in the present and in the future including creating opportunities and providing future advancement for personnel.

The company has set plans and implemented personnel development and various policies relating to personnel by focusing on various matters as follows.

1. Performance Development

- 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 established ITEL Academy, which is a learning center in many ways. In order to help develop the potential of employees in various fields, whether in management Leadership Specialization in occupations.

3. Retaining Potential Personnel with the Company

- 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 normalwork but still have the opportunity to work in other ways for enhance skills, knowledge, and more abilities.

4. 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.

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.

Accident statistics or illness rate (Working) in 2020 of the company as follows

Company	Number of employees	accident	illness
Interlink Telecom Public Company Limited	1	1	-

• 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 livable, 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.

Executive training summary and employees of the company in 2020 as follows:

Training	Number of training	Number of trainee (person)	Number of Hour
In-House Training	12	381	86
External Training	19	85	179
All training	31	466	265

The company's training courses in 2020

In-House Training Course in 2020	External Training Course in 2020
<ol style="list-style-type: none"> 1. Basic Fire Fighting 2. Safety management in the work of the contractor Tesco Lotus 3. Safety work at Height of the contractor Tesco Lotus 4. Safety standards for electrical work Of the contractor Tesco Lotus 5. Training the Safety Committee 6. Training the license to work in the Tesco Lotus 7. Training the Professional communication system design and analysis 8. knowledge skills of Telecommunication System and Telecommunication Products 9. Flutter Programming and Vue,JS/Node.JS/SQL-DB-Stock Workshop 	<ol style="list-style-type: none"> 1. Working on communication lines of external agencies On the electricity pole of PEA 2. Design, installation and application of solar cells 3. Management and development of employee ability in the organization 4. knowledge of Labor Protection Law 5. Training the Employment Contract and contract of labor all types 6. Deferred Tax on leases 7. Planning for short and long term training 8. A value-added tax for issue mistakes and remedial techniques. 9. Safety in electrical works 10. The New CFO Crisis Financial Officer 11. CFO 2021 12. Standard of electrical mechanics 13. Analyze the future through financial statements 14. Techniques for developing individual employee 15. Techniques for Accounting-Financial Audit To prevent and manage corruption in the organization 16. Criterion and method Law, E-Payment e-Tax Invoice and e-Receipt, e-withholding Tax and e-Filing

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 behavior 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 students potential are able to meet the demand in the labor market.

4. The company emphasize on recycling waste by bringing the Rack that deteriorates to improve and convert into a cable cabinet and communication system to be able to communicate with the school and useful to proving information to people in the nearby community. In 2020, it was handed over to TakoPud Thong Border Patrol Police school, SuanPhueng District, Ratchaburee 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.

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 2020, 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.

Summary of the level of satisfaction from customer as a percentage received from the survey in 2020.



The customers were satisfied with the company at a very satisfied level.

As the result of 2020 customer satisfaction survey, it was found that customer has an average overall satisfaction level of 89 percent, which is very satisfied.

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.

The company was certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and was certified on 12th November 2019. The certificate will valid for 3 years from the date of certification. Therefore, the company takes the core principle of the anti-bribery and corruption policy guideline as a business guideline.

In 2020, the company has seriously operation of anti-corruption by conducting business with transparency. The company also has a code of conduct including compliance with the requirement in various rules, regulations correctly and appropriately.

In 2020, the company implemented anti-corruption to maintain the standard of the ethic and stance of the company are 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 2020, the company has a guideline for managing the emerging risk factors as follow:

Emerging Risk, Cyber security and Information Security including information that related to the personal information protection law (PDPA).

Risk: the company’s operation based on the technology system in the operation. The company faced with both internal and external cyber threats such as:

- The disclosure of business and personal information.

- The risk from mobile device that use to connect with the system.

- Cyber-attack which may result in business interruption.

Including the personal data protection act that mandatory and must comply with the law which the company needs to consider the risk involved. Besides, it is important to protect information that may leak through cyber channels.

The above risks affect the company’s operation and reputation. Therefore, the company concerns to the information management to be accurate, reliable up to date for decision making.

Guideline for key risk management: The company arranged a cyber security framework to raise awareness and a ability to respond to potential threat as follows:

The company created policy, procedure and tools which covers the subject of the general usage policy and information security policy of the company, Internet and email usage policy and the policy for the use of information technology system that is unacceptable. All employees sign a memorandum of understanding for computer related violation and additional framework in line with the PDPA act.

- The company screen and assign specific right to the related person to access, perform, distribute various information and backup the information. Including present to the board as well as appoint the chairman to study and understand the legal context. Also, the company appoint personal information protection officer (DPO) of the company.

- The company determines the system operation check with system staff to supervise the work and solve problems that may arise all the time.

- The company sets the emergency plan if it has the incident of system stop working with an annual rehearsal of the plan to deal with the situation in time as well as to reduce the damage of the company's information system.

- The company install system and equipment to prevent threats (firewall) and to monitor threat behavior.

Internal control and the audit of internal control system.

The company concerns the internal control according to the standard COSO 2013 (The committee of sponsoring organization of treadway commission) to achieving the objectives of the 3 areas of internal control. For example, these include operation, report and legal compliance. Rules related to company's business operation (Compliance).

The board of director's meeting No.2/2020 on 25th February 2020, the board considered the adequacy of the internal control system by considering the evaluation form of the security and Exchange Commission. Also, the Stock Exchange (SEC) as the internal audit department has assessed report to the management and review the result of internal control assessment by the audit committee. The board considered and agreed that the company's internal control system is adequate and appropriate. Moreover, the company provided enough personnel to operate related to the internal control system efficiently. As the above factors, it effected the report to reliable. The operation can comply with the law and regulation. Also, it can protect the company's assets.

In 2020, the company improved the process and system to support the internal control. Furthermore, it can support the audit process to find problem or risk more efficiently and quickly. Management of the company's internal control system can be summarized according to the internal control components as follows:

1. Control Management

Board of director and management team support a corporate culture that focuses on integrity and operating ethics. They supervise the business operation to in line with the vision, mission to have a great internal control management and support the policy as follows:

1.1 The company created corporate governance policy ethics manual. Including the rules, internal control policy and anti-corruption policy for director and executive and employee to adhere as a guideline for their operations. By stipulating that all employees have a duty and responsibility to carry out honesty including defining the organizational structure. The manual for the authority to approve the responsibility of each job position to control the operation sufficiently, effectively.

1.2 Board of directors are knowledgeable who expert and support the company to supervise overall business operation. They develop internal control operations. Also, they supervise and set the business goal clear and measurable to guide the performance of management and employee to ensure that the operation of the company can achieve the target.

1.3 The company created an organizational structure in the business group and line of work with the same goal. To support the management of the company, work effectively and operate in the same direction. There is the separation of duties to achieve a balance of power. The company set duty, responsibility, appropriate authorization according to the organizational structure. Also, all employees know their roles, authorities and responsibilities.

1.4 The company determines the qualification of personnel for each position as a criterion for recruiting and developing personnel. The company created a standardized and transparent performance appraisal process to provide fair compensation. Also, the company motivates personnel to perform their work efficiently including setting welfare to be able to complete and retain employee.

1.5 The company organized activity to raise awareness and understanding to the management team and employee on risk and internal control through a risk management training course in order to encourage the executive and employee realize the importance of risk management and internal control.

2. Risk Assessment

The board of director and the management concern to the risk management to build confidence in leading the organization to both short-term and long-term goals. Therefore, the risk management committee appointed by the board of director. Also, they provide a working group that consists of executive in each department to supervise the risk management to work efficiently and effectively with management guideline as follow:

2.1 The company conducts risk management with COSO Enterprise risk management as a standard framework. The company has a risk management policy as one of the organizational cultures by communicating to executive and employee at all levels. In addition, the company's financial report made with reliable accounting standard. It reflects the activity of the organization and audited by an external auditor.

2.2 The company conducts risk assessment both enterprise level, business level and department level by concern with the change of both internal and external factors include setting guideline for risk management at an acceptable level. There is a risk review process at least once a year which is the responsibility of the department for risk management and management.

2.3 The company follows up closely for the situation and external environment to assess the change of business model and new trends which may affect the goal of the company. Also, the company prepared appropriate measure to support in advance.

3. Control Activities

The company arranged the effective and efficient control activities. This reduces the risk of unsuccessful objective to an acceptable level as follows:

3.1 The company created control activities by concern the principle of good internal control such as the separation of duties and authorize systematically approve to personnel group. To ensure that there is a system for check and balance the power. There are policies and guidelines related to the transaction that may cause conflict of benefit, transparent transaction verifiable and fair transaction approval considering the best benefit of the company.

3.2 The company determined the security control process of the technology system. Control processes are automatically defined in key processes. To ensure that operational right to work in the system are in line with good duties. In addition, the company developed the system to be up to date by providing a responsible person to investigate and correct it in time.

3.3 The company created regulations, policies, requirement written in operating manual. By defining the authority and duty of executive and employee in each level and operating procedure clearly as a guideline to work with the rule, policy, regulation, and various operating manual on regular basis.

4. Information and communication system

The company emphasis on the quality of information and communication which it is an essential part of the internal control that can be operate effectively with guideline for information and communication management as follow:

4.1 The company has a correct information, enough detail and timely to assist in decision making and in the meeting. To consider the important issue, the company collects and considers relevant information for internal and external the organization to analysis and decision-making. So, the agency must deliver the appropriating and validating information before used.

4.2 The company arranged the level of confidentiality of the information. Also, guideline for the storage of important document and control document. The software used to collect information in all areas to reduce duplication and it can summarize the management department quickly.

4.3 The company provides several channels for communicating with external stakeholders such as the company's website and Facebook to disclose important information to stakeholder on regular basis. Including channel for receiving complaint and clearly set guideline to handing complaint. Moreover, it can report the hint of offense to ensure the employee and external personnel to ensure that the complaint will consider with transparently, honesty, fairly and confidential manner within a reasonable time.

5. Monitoring Activities

The company has the process for monitoring and evaluating the sufficiency of internal control along with establishing guideline for improvement. To ensure that the company's internal control system efficiency and effectiveness as follows:

5.1 The company assesses internal control at organizational level and evaluate the results of the internal control at the process level through the internal control assessment process. The company has the internal audit department to review the adequacy and appropriateness of assessment along with giving advice on determine ways to improve if it can find defect of internal control. In addition, the company provided a process for reporting bugs found to the management in time. Including a follow up process to ensure that it completely revision withing specified period.

5.2 Internal audit department is an independent agency directly to the audit committee to review that the existing internal controls are adequate, appropriate and practice regularly. By examining and assess the effectiveness of internal control activities as approved by the audit committee. The audit plan is consistent with the strategic direction of the company. Also, the audit plan supports the risk that affect the operation and providing suggestion to support internal control. The management acknowledged and determined to correct and improve follow the suggestion and report the audit results to the audit committee on a quarterly basis. The assessment of internal control on financial, accounting. They audited and reviewed by the certificated external auditor to present the audit results to the audit committee to consider quarterly and annually.

5.3 The company certified as a member of the collective action coalition of Thai private sector against corruption (CAC). It reviewed and signed every 3 years by the audit committee of the company. To confirm that the company has a policy, practice guideline and measures to prevent fraud and corruption. Also, the company can operate the business with the principle of good corporate governance according to the criteria set by CAC.

However, in 2020, there were no significant flaw in the internal control system of the company that may affect the achievement of the main objective of the organization. Moreover, there were not any flaw that may lead to conflict of interest, corruption or breaking the law on security and stock exchange of Thailand or law related to company's business.

Internal Audit

The Board of Directors provides an internal audit department consisting of 2 parts which are Internal Audit Segment and Compliance Segment which both parts operate in parallel. There is an audit committee to oversee that the operations of the internal audit department to be independent, upright with ethics and has professional expertise following internationally accepted internal auditing professional standards, including the Institute of Internal Auditors (IIA), with the Charter of the Audit Committee and the Department's Charter. Internal audits for which assignments have been performed 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, the internal audit department has developed audit work with an emphasis on the creation of preventative systems to enhance and maintain the company's value. To raise the level of assurance and advice which are the important operations in 2020 that can be summarized as follows:

1. Development of audit work to create value added continuously and sustainably.

To strengthen various departments to have operational guideline covering both governance aspects, risk management, supervision of operation and great internal control. The internal audit department performed as follows:

1.1 The company raise awareness and advocate for responsibility, risk management and control guideline to communicate to supervisor and operator their role and apply them to their operation.

1.2 The company evaluates the effectiveness of internal control related to COSO 2013 guideline to achieve objective in 3 areas such as Reporting operation both financial and non-financial information, regulatory compliance aspect and related to the internal control system adequacy assessment form of security and exchange commission (SEC). Presenting to the audit committee and board of director give approval to be presented in the annual report and form 56-

1.3 Risk assessment and control for the company's work system. The internal audit department reviews, assesses and gives advice to practitioners to support the confidence to the board of director. Also, the committee examines the risk management, supervision of operation and the company's internal control with efficient and effective. If it has the point to improve, the auditor provides knowledge and advice on correct procedure and appropriate internal control including follow up on the performance after consulting.

1.4 Anti-corruption, the company always emphasized on conducting business with transparency and fairness. Starting in 2019, the company joined the anti-corruption network and certified as certified company from the Thai private sector collective action coalition against corruption committee. As of the third quarter of 2019, the company continued to be committed to implementation of the anti-corruption policy by organizing anti-corruption training to educate executive and employee at all levels.

2. Development of auditor

To improve the professionalism and business literacy of auditor. The internal audit department operates as follows:

2.1 Development of the audit profession

- Monitoring good governance practice, risk management, supervision of operation and internal control of leading professional institution to be applied in audit work to related to the company's business operation.

- The company supports development of knowledge training continuously both internal and external to have knowledge competence professional and expertise in internal auditing and other skills necessary for the company.

2.2 Business literacy development

- The company develops business knowledge to internal auditor by inviting representative each department to provide business knowledge to enable auditor to assess risk and provide practical advice.

- The company arranges to exchange knowledge on issue of interest or any significant detection within internal audit department.

2.3 The knowledge of technology

- The company apply knowledge of technology in the audit work, both tools of audit process to analyze the data and check for unusual information quickly. Also, it can reduce the damage from the operation malfunction and corruption to the employee.

- The company supports the development of auditor's capacity to be able to inspect and provide advice on supervision of international standard information technology audit.

Opinion of the audit committee which it is different from the opinion of the board of director.

- None

The Mission of the Internal Auditing

The mission of the internal audit department is to perform, advise, consult and audit freely and neutrally to ensure to add value, improve operations and help the organization achieve its specified objectives by having an organized approach and a good plan used to assess the effectiveness of the risk management process, control, and supervision.

Scope of Internal Audit

Internal Audit Department Has the scope of responsibility for the internal audit work of Interlink Telecom Public Company Limited by considering the efficiency of the risk management process Internal control and corporate governance.

Responsibilities as follows

1. Set objectives, goals, scope of responsibility and guidelines for the internal audit department along with making a workforce plan and the annual budget plan.

2. Check, evaluate, and monitor operations to ensure compliance with policies, plans, and procedures including with the related laws able to achieve the organization's objectives efficiently and frugally as follows

2.1 Assess the internal control of Interlink Telecom Public Company Limited to give confidence to the Audit Committee of the company and executives that the various activities have sufficient internal control to manage risks and to be in a controlled level complying with the corporate governance process.

2.2 Assess risks and internal controls regarding information technology related to financial reports and others.

2.3 Check the efficiency, effectiveness, and adequacy of internal control activities

2.4 Check the effectiveness of the property maintenance operating system and the use of all types of resources that are effective, economical and without any loss or damage.

2.5 Review and report reliability and the completeness of financial and non-financial information as well as methods used for diagnosis and evaluation. Check evidence and if there are any questions about actions that may affect the company's results significantly such as conflicts of interest that may have an impact on operations or corruption or something unusual or significant defects in the internal control system.

2.6 Review the compliance with the securities and exchange laws, the regulations of the Stock Exchange, policies, operational procedures, rules, regulations, and relevant laws.

2.7 Review according to the policy assigned by the audit committee of Interlink Telecom Public Company Limited.

3. Review the business ethics and staff and executive's ethics

4. The Internal Audit Department provides the assurance service to help the management improve risk management, internal control, and corporate governance by applying the professional skills of internal auditing to assess the system and operational regulations that the management has provided to ensure that the objectives of the company have achieved the stated objectives and presenting suggestions for better systems and procedures.

5. Provide professional opinions on various issues, such as fraud or unlawful acts investigations or cases where there is a reasonable doubt that there will be a corruption act. Internal audits will proceed to find the root cause, the fact, including the potential damage and the responsible person, shall suggest preventive measures.

6. Counsel to the Board of Directors of Interlink Telecom Public Company Limited, executives and auditing units regarding risk management, internal control, and corporate governance.

7. Consider providing advice to the Board of Directors of the Interlink Telecom Public Company Limited and the management to provide effective and effective self-control. Internal auditors shall examine the effectiveness of the self-assessment process.

8. Coordinate with the risk management department to present significant risk issues to the Board of Directors of Interlink Telecom Public Company Limited (if any).

Independence and the Relationship Between the Chief Audit Executive and the Various Departments and Individuals.

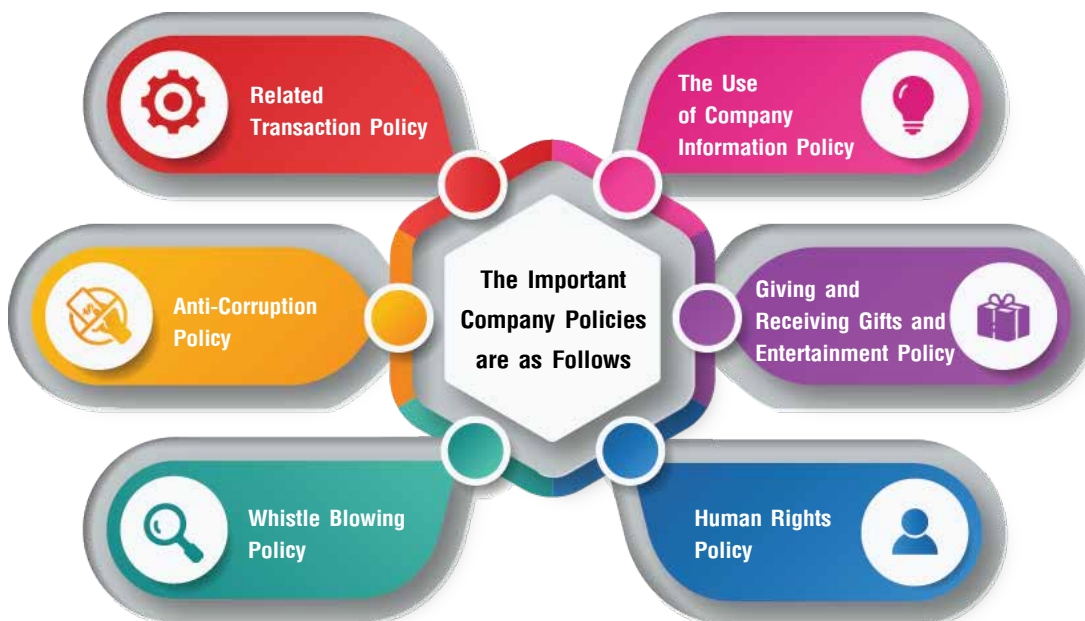
Independent

The internal audit department must be independent by

1. Internal auditors report directly to the chief audit executive and the head of the internal audit report the audit work to the audit committee and report the administration to the chief executive officer and the president.
2. The chief audit executive is equivalent to the highest level of the key departments of Interlink Telecom Public Company Limited to the chief audit executive discuss and negotiate the results of internal audits with senior management efficiently.
3. Internal auditors are independent of businesses other than the internal audit function and are free to express opinions and reports independently following the internal audit professional standard.
4. Internal auditors should not be assigned to help perform tasks other than internal auditing tasks or any activities that may have an impact on the independence and fairness of the Internal auditors.
5. In the audit work to ensure confidence, formal consultation, complaints investigation and suspicion of fraud investigation. Internal auditors must disclose their impact on independence details, fairness and disclose conflicts of interest by reporting to the supervisor.

Relationship between the Chief Audit Executive, Various Departments and Individuals.

1. The relationship between the chief audit executive and the audit committee of Interlink Telecom Public Company Limited and the management.
 - 1.1 The chief audit executive should specifically discuss with the audit committee of Interlink Telecom Public Company Limited without the management at least once a year.
 - 1.2 The chief audit executive should be given the right to meet with the Chief Executive Officer to discuss various issues appropriately.
2. Relationship between the chief audit executive, the management, the auditor and other regulatory organizations. The chief audit executive should discuss and plan with the internal audit, the top management, inspector general, internal auditors, auditors, and auditors of other relevant organizations to ensure that the internal audit plans and operations are effective and simply covering relevant issues.
3. Relationship between the chief audit executive and the management including other persons receiving internal audit reports. The chief audit executive should present the audit report to the management and the Chief Executive Officer before submitting the report to other parties.



Moreover, the company published various full versions of policies on the company’s website at www.interlinktelecom.co.th

1. Related Transaction Policy

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
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

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 2020, the information is disclosed through the following channels:

1. The annual 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 2020, the company joined activities "Listed companies meet investor" (SET Opportunity Day), quarterly for 4 times, it organized by the Stock Exchange of Thailand as follows:

1 st Time: Quarter 4/2019	on 10 th March 2020
2 nd Time: Quarter 1/2020	on 26 th June 2020
3 rd Time: Quarter 2/2020	on 25 th August 2020
4 th Time: Quarter 3/2020	on 25 th November 2020

6. The arrangement for analyst, retail investor and institutional investor to meet with executive through the appointment to inquire the company's information (Company Visit) in 2020, a total of 1 time.

7. Annual General Meeting of shareholder 2020 was on 8th July, 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 1. Cooperate to provide information to government agencies as requested.
5. Treatment of organization persons	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 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. Managing Director
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,
Samsennok, 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 2019, there were no complaints.

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.

Contact the company as follows

Contact	E-mail	Phone / Fax Number
Company secretary	secretary@interlinktelecom.co.th	Telephone : 0 2666 2222 Ext. 200
Chairman of the audit committee	m.kesara@interlinktelecom.co.th	Fax : 0 2666 2299
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 and the chairman of the audit committee will open those letters themselves.

- ▶ In 2019, there were no complaints.

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.

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.

Auditor's remuneration

The 2020 shareholders' annual general meeting approved the auditor's remuneration of the company and its subsidiaries in the amount of 1,650,000 baht (One million six hundred and fifty thousand baht), which is an increase of 5 percent from the previous year. Mr. Pongthavee Ratanakoses certified public accountant no. 7795 under PricewaterhouseCooper ABAS Company Limited. The company and its subsidiaries paid the 2019 audit remuneration as follows.

Details	2018	2019	2020
Audit Fee	1,400,000	1,540,000	1,650,000
Non-audit fee	No	No	No

In 2020, the committee considered, reviewed and mostly applied the principles of good corporate governance for registered companies in 2017 as appropriate for the company's business. (For practices has not yet been deployed, there was an explanation as part of the board's resolution)

Principles / best practices	Reason / explanation
1. The Chairman of the Board of Directors should be an independent director.	The Chairman of the Board of Directors is an independent director which is Mr. Pakorn Malakul Na Ayutthaya.
2. The independent committee is at least 1 woman.	The independent committee consists of at least 1 female director which is Mrs. Kesara Manchusree.

In 2020, there were no cases of corruption or violating any ethics in any way and without the case of the non-executive director resigned due to the company's corporate governance issue. There is also no case regarding the company's negative reputation due to the failure to oversee the committee.

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 COSO (The Committee of Sponsoring Organizations of the Treadway Commission)

From the performance evaluation of the audit committee for 2019, 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 laws 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 2nd of 2020 at the board of directors meeting held on February 25, 2020, 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 2020, 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 2020, 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 2020 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 annual report and Form 56-1.

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 foe 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 form 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.

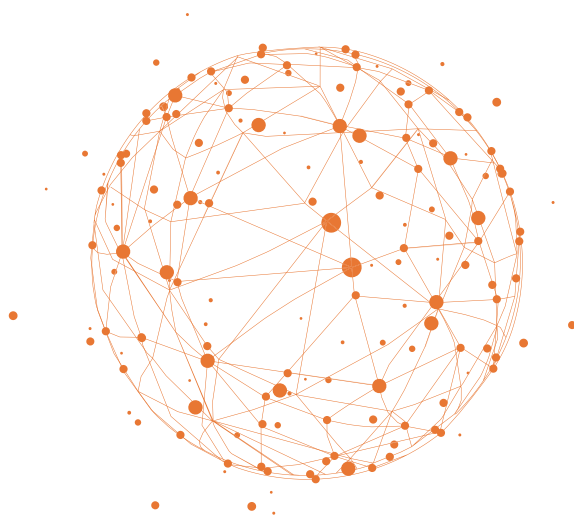
Including the Personal Data Protection Act, which is effectual and must obey the law that the company has to consider the risks involved beyond the policy within the established. Also, giving the important to protect the information that may be leaked through cyber channels.

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 Personal Information 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 36 years

Position Internal Audit Director

Shareholding in the Company (31/12/20)

None

Spouse and minor child shareholding

None

Stock trading during 2020

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 during over the last 5 years

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 of 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

In 2020, the risk management committee held a meeting 1 time where all directors attended a meeting to consider various matters. The committee reported the results of the meeting together with comments to the board of directors for consideration by summarizing the key aspects of the risk management of the committee's performance as follows:

1. As two members of the risk management working group left the company, a new set was appointed to perform risk management duties in accordance with the policy, framework, guidelines and process of risk management set by the risk management committee.

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 risk management manual. The content consists of 3 main parts: 1) Introduction to strategy and objectives of risk management. 2) The basic knowledge that related to risk management 3) The framework that related to the risk management guidelines of the company.

5. Approved the risk management plan 2020 by the committee to focus on the risk of COVID-19, which likely to continue to spread continuously in many countries around the world including Thailand. Moreover, it may affect the operations of the company both in short and long term. The committee places great emphasis on operational risk in line with the regulations and various laws (Compliance Risk) which cover the personal data protection act 2019.

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 annual 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 as a 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. The chief 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, Samsennok, 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

To Shareholders of Interlink Telecom Public Company Limited

The audit committee consists of 3 independent qualified members who are qualified, having qualifications, knowledge and experience in performing duties within the scope of responsibilities assigned by the board of directors. This is according to the announcement of the Capital Market Supervisory Board and the regulations of the Stock Exchange of Thailand.

In the year 2020 the audit committee has 4 meetings and the operating results were reported to the board of directors on a quarterly basis. Audit Committee Has attended the meeting as details as follows

Name - Surname	Position	Times attended meeting
Mrs. Kesara Manchusree	Chairman of the Audit Committee	4
Pol.Lt.Gen. Suchat Muankaew	Audit Committee	4
Mr. Chavalit Chookajorn	Audit Committee	4

With Mr. Nathapol Kasamsup, director of internal audit department as the secretary of the audit committee.

The audit committee has duties and responsibilities in accordance with the charter of the audit committee and as assigned by the board of directors. This includes the audit to ensure that the company's financial reports are accurate and adequate. Having an efficient internal control system, regulatory process and followed the law various specifications related. All transactions that may lead to conflicts of interest are conducted in accordance with the relevant rules and regulations. For the maximum benefit of the company and also responsible for the selection and propose opinions to appoint an auditor by the performance of the audit committee has important points summarized as follows.

1. Accuracy, completeness and reliability of financial reports

The Audit Committee reviewed the quarterly financial statements and financial statements in 2020 of Interlink Telecom Public Company Limited that prepared in accordance with Thai financial reporting standards corresponding international financial reporting standards by reviewing material issues, special items, related transactions and adjustments of important accounting items including accounting estimates and received clarification from the auditors, the management department and the director of internal audit department until they were satisfied that the preparation of financial statements including the disclosure of notes to the financial statements comply with the requirements of Accounting Standards Law according to generally accepted accounting principles and financial reporting standards. Therefore, it has approved the financial statements that have been reviewed and audited by the auditor.

The audit committee attended a meeting with the auditors without the management of the meeting attendance 1 time to discuss the audit plan independence in the performance of duties and expressing opinions of the auditors by giving importance to presenting information accurately, completely and sufficiently. In 2020, the auditors did not make any material observations and did not find any suspicious circumstances resulting in the preparation of financial statements and the company's consolidated financial statements are reliable, transparent and compliant. Auditors are independent and able to make audits.

2. Internal control and Internal audit

The Audit Committee reviewed the strategic plan, annual audit plan and a long-term audit plan. Implementation of the plan audit results of the internal audit department by providing recommendations and monitoring actions to resolve significant issues to achieve good supervision and have adequate internal controls in accordance with COSO standards including the manpower plan and the internal audit personnel development plan. Consider the audit report the internal audit department reports on a quarterly basis with suggestions to the internal audit department and the management for the benefit of improving operations including the assessment of the adequacy of the internal control system of the Securities and Exchange Commission (SEC). Found that adequate and suitable for business operations and consistent with the opinion of the auditor who reported that the review did not find any material flaws.

3. Consideration and Nomination of Financial Auditor

Audit Committee Considered the performance in the past year of the company PricewaterhouseCoopers ABAS Company Limited that audited the accounts of companies and subsidiaries satisfactory from the meeting with the auditor. Which has reported defects of the internal control system that have been detected. Including guidelines for the implementation of accounting standards to the audit committee for acknowledgment therefore advisable to recommend the board of directors to propose for approval to the shareholders' meeting appoint Mr. Phongthawee Ratanakoset, registration number 7795 and / or Ms. Amonrat Permpoon Wattanasuk, registration number 4599 and / or Mr. Wichian Khingmontri, registration number 3977 of PricewaterhouseCoopers ABAS Co., Ltd. is the Company's auditor for the year 2021.

4. Disclosure of connected transactions

Audit committee has considered, reviewed and approved and disclose information and practices in related transactions related items that connected between the company with subsidiaries and stakeholders. This may cause a conflict of interest with the company before presenting to the board of directors for approval. The transactions that occurred in 2020 are normal business transactions. The company has complied with the policy and disclosed information in accordance with the regulations of the Stock Exchange of Thailand correctly on time.

5. Risk Management

The audit committee reviewed the efficiency and the effectiveness of the risk management system. The risk management committee is responsible for considering the policy structure, risk management framework. Risk management manual, risk management plan, risk review and follow up on the risk management of interlink group of companies which has prepared a risk management report for the year 2020 by the interlink group given the importance of emerging risks such as cyber security and data security risks, which consider significant risks and potential future risks. The Risk management committee has prepared measures to support the risk management guidelines including considering the results of the risk assessment and the response to risk as reported by the auditor which has provided suggestions to contribute to further improvements that the company's risk management system is sufficient.

6. Corporate governance

Audit committee reviewed the efficiency and effectiveness of good corporate governance, it was found that the board of directors, the management team and employees strictly adhere to the established policies. The Board of Directors and the management team are good role models. The anti-corruption policy and code of conduct manual are seriously implemented. Which extends to business partners for business partners to use as a guideline for conducting business together. The board of directors realizes the importance of good corporate governance and has continuously monitored the progress of the process of developing good corporate governance and social responsibility and allowed the management and the internal audit department under the supervision of the audit committee, it is responsible for supervision and provide an annual assessment of the performance of the corporate governance policy and disclosed in this annual report under the heading "Corporate Governance".

7. Compliance with anti-corruption measures

The company developed a system for receiving complaints and reporting clues from third parties. In addition to receiving internal complaints of employees which can make a complaint through the website www.interlinktelecom.co.th. In addition to receiving complaints via phone, e-mail, letter to the chairman of the audit committee through the company secretary. In the year 2020, there were 2 issues that were unethical practices. It did not follow company regulations and did not find anything wrong with the anti-corruption policy the damages were not related. The facts from the investigation have been established to determine the precautions and practices. In addition, the audit committee has reviewed the audit results. Assessing the risk, chance of fraud, and impacts to establish guidelines for the prevention of corruption that can occur in various work systems. As well as to continuously review measures for reviewing the investigation regulations to be up to date and suitable for business conditions and certified as certified company by the Thai private sector collective action coalition against corruption committee.

8. Compliance with relevant regulations and laws

Audit committee reviewed the company to comply with the law on securities and exchange requirements of the Stock Exchange of Thailand and related laws regularly with the opinion that transactions that the company must comply with the law on securities and exchange requirements of the Stock Exchange of Thailand and the laws relating to the business have been examined that are sufficient.

9. Opinion on the performance of duties according to the charter of the Audit Committee.

From the self-assessment of the audit committee in 2020 the audit committee has performed the duties and responsibilities outlined in the audit committee charter. Using knowledge and abilities due diligence, prudence and independence as well as giving comments and suggestions creatively to benefit stakeholders equally. In reviewing the preparation of financial statements consideration of connected transactions or transactions that may lead to conflicts of interest risk management review of internal control good corporate governance. Reviewing the company to comply with the laws related to the company's business compliance with anti-corruption measures consideration, selection, and appointment of the auditor good corporate governance review the audit committee charter and preparation of the audit committee's report in which the overall assessment results conclude that has performed the work in full accordance with the charter

The audit committee is of the opinion that the company has prepared accurate financial reports. In accordance with generally accepted accounting standards the transaction information is disclosed or items that may cause a conflict of interest adequately. Adequate risk management there is an appropriate internal control and internal audit system and effective, the law is followed, regulations of the stock exchange and related laws in a correct and complete manner and continuous development to support the company to have sustainable good corporate governance.



Mrs. Kesara Manchusree
Chairman of the Audit Committee
24th February 2021

Report of 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
Dr. Chalida	Anuntarumporn	Corporate Governance Committee
Pol.Lt.Gen. Suchat	Muankaew	Corporate Governance Committee
Dr. Lillada	Anuntarumporn	Corporate Governance Committee

In 2020, the corporate governance committee had one meeting. They performed completely as specified in the charter. Also, the committee reported the results of the meeting to the board of directors with the essence of performing duties as follows.

1. 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.

2. 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.

3. 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.

4. The committees ensure the organization to have transparent operations including compliance with corporate governance principles and practices (Corporate Governance Code: CG Code).

5. The committees consider and approve the action plan to promote corporate governance activities. The objective is to maintain corporate governance standards and an organizational culture by regularly communicating to the management and employee consistent compliance with the employee code of conduct.

6. The committees supervise operations and activities on environmental and social responsibility.

7. The committees approve the reporting guidelines on the compliance with corporate governance principles in the annual reports and sustainability reports.

The company realized and pay attention to corporate governance and ethics to operate the business under the guidelines of the governing authorities, which is the cornerstone of the company's continuous and sustainable growth. Moreover, it is a factor that contributes to business operation with efficiency and transparency, helping to build confidence to all stakeholders as well as increase the value of the business in the long term.



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:

First name - Last name		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
Ms. Varisa	Anuntarumporn	Nomination and Remuneration Committee

In 2020, the nomination and remuneration committee were 2 meeting in which all directors attended every meeting to consider various matters. The committee reported the meeting results together with comments to the board of directors which continue with the essence of the performance of their duties 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.

The nomination and remuneration committee performed the duties as assigned and reported the meeting results to the board of directors. Therefore, in the year 2020, the committee can work completely, carefully, independently as well as giving honest opinions for the best advantages to the shareholders and stakeholders. It is also committed to operating with equality, fairness and transparency in accordance with good corporate governance principles 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 ITEL Sustainability

Interlink Telecom Public Company Limited realizes to operate business with social and environmental responsibility by adhering to the importance of contributing to sustainable development for the wider community and society, ready to strive to become a model organization that develops and grows sustainably. This enables the company to maintain a balance between business growth while creating the well-being of the people in the community and caring for the environment and to create value and continue growing sustainably.

Enterprise Sustainability Management Policy

The company promoted the sustainable development of the business on the basis of creating shared value for all stakeholders including business risk management aiming to maintain a balance in creating economic value, social dimension and environmental dimensions for continuously response the expectations of all stakeholders. The implementation of the sustainable development policy is a duty and responsibility of the board of directors, executives and employees at all levels of the company that focuses on the three-dimensional value development approach, 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.





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 gives importance to the Sustainable Development Goals (SDGs) in the framework of good corporate governance by adhering to operating excellence, emphasizing good service quality with the highest safety standards and in accordance with international standards that is recognized by all stakeholders covering three dimensions including delivering value to all 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 green-house 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 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

Value chain management is one of the keys and strategies for sustainable business success. An effective value chain system will consist of manufacturers, vendors, consumers, and stakeholder that connected each other. Aiming to response the needs of customers, helping to improve the quality of life and better environment along with fair and responsible business operations to all parties. Interlink Telecom Public Company Limited realizes and values fair business operations, especially in business alliances which must be developed and upgraded for growing together for the long term. In addition to operating a business that has quality standards and diversity for response customers demand until they are generally accepted is a business goal. Moreover, the company also featured and regarded as an important agenda and goal that will strengthen the strength of the company's value chain as well. It is the pride and reinforcement of the vision of the organization with a quality team to "grow towards continuous and sustainable."

The Company has set policies and operational goals of business partners to promote and build confidence in sustainable growth together by introduced as a responsible management policy, including a code of conduct manual for business partners and guidelines as well as preventing conflicts of interest that may arise during recruiting and oversee the correct, transparent, and verifiable use of or access to specifications related to the procurement process. From the policy guidelines, the company has planned for disseminating and communicating to key business partners to build understanding with a focus on raising awareness, having responsibility to the public and raise standards throughout the value chain. In addition, the company It also sets up a program to support and assist the business partners in preparing them for action to meet their expectations as well as ways to mitigate the risks that may occur to business partners. The company will organize training to provide knowledge and understanding about expertise to give back to society and integrate sustainable development approaches into the work process in the value chain management system under cooperation from various departments of the company from the process of recruiting and managing the responsible value chain to building relationships with business partners and giving back to society in a sustainable way.

Stakeholder Engagement

The company has set and analyze the needs of stakeholders including communication, creating a bond with important stakeholders as a guideline for the operation and with the introduction of information the opinions of those stakeholders will be utilized in planning strategies 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.

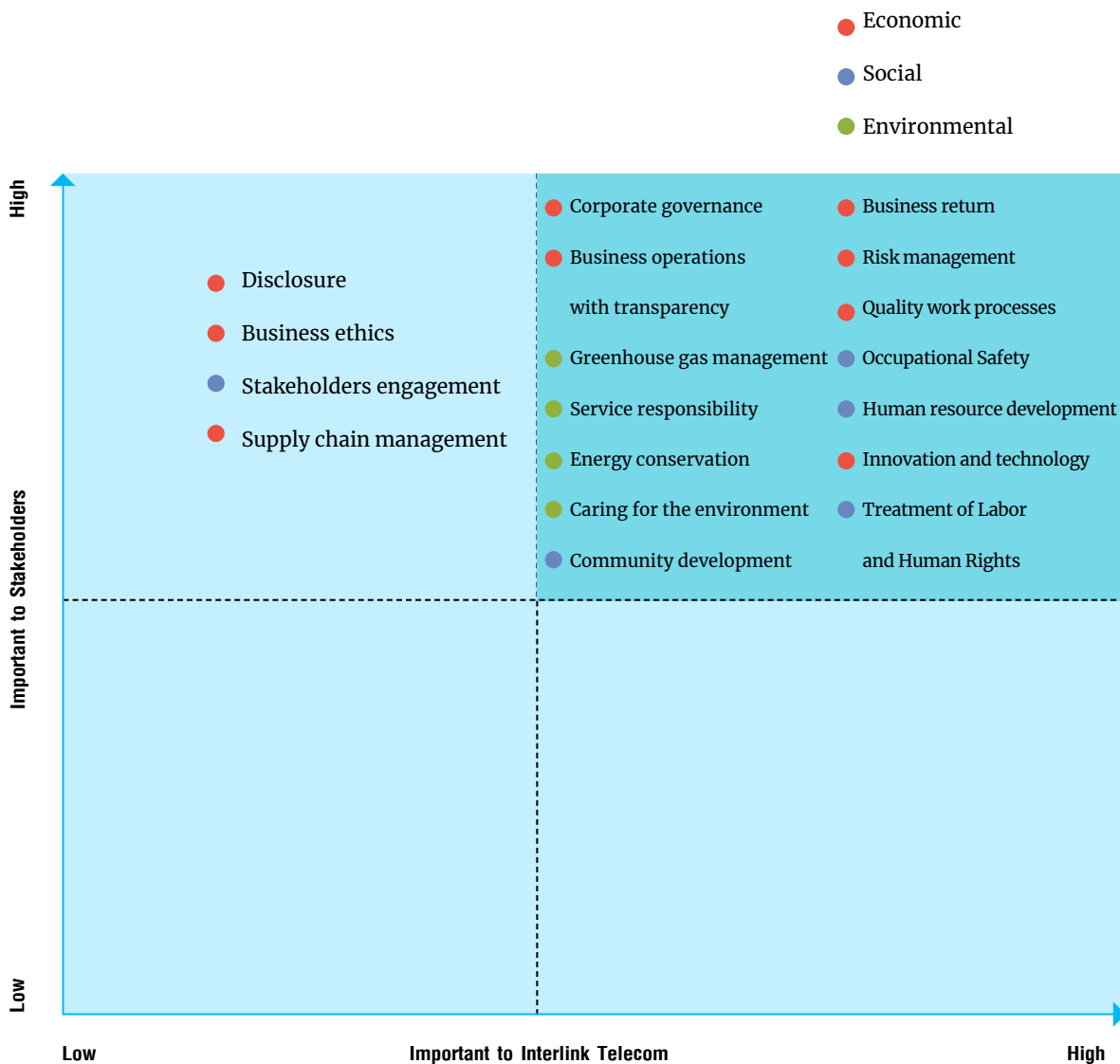
stakeholders	Guidelines for participation
<p>Partner Promote cooperation and provide business support to create business opportunities to grow together.</p>	<ul style="list-style-type: none"> - Supporting knowledge of operations that take into account the environment, society and good governance (ESG) 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.



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 of sustainable development

Economy	<ul style="list-style-type: none"> • Create value by setting the highest goals, not just making a profit. But creating mutual benefits for all involved parties.
Environment	<ul style="list-style-type: none"> • Caring for the environment and using resources in a sustainable way.
Social	<ul style="list-style-type: none"> • Conduct business ethically and adhere to social responsibility as a whole developing better quality of life everywhere that the company go into business.

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.

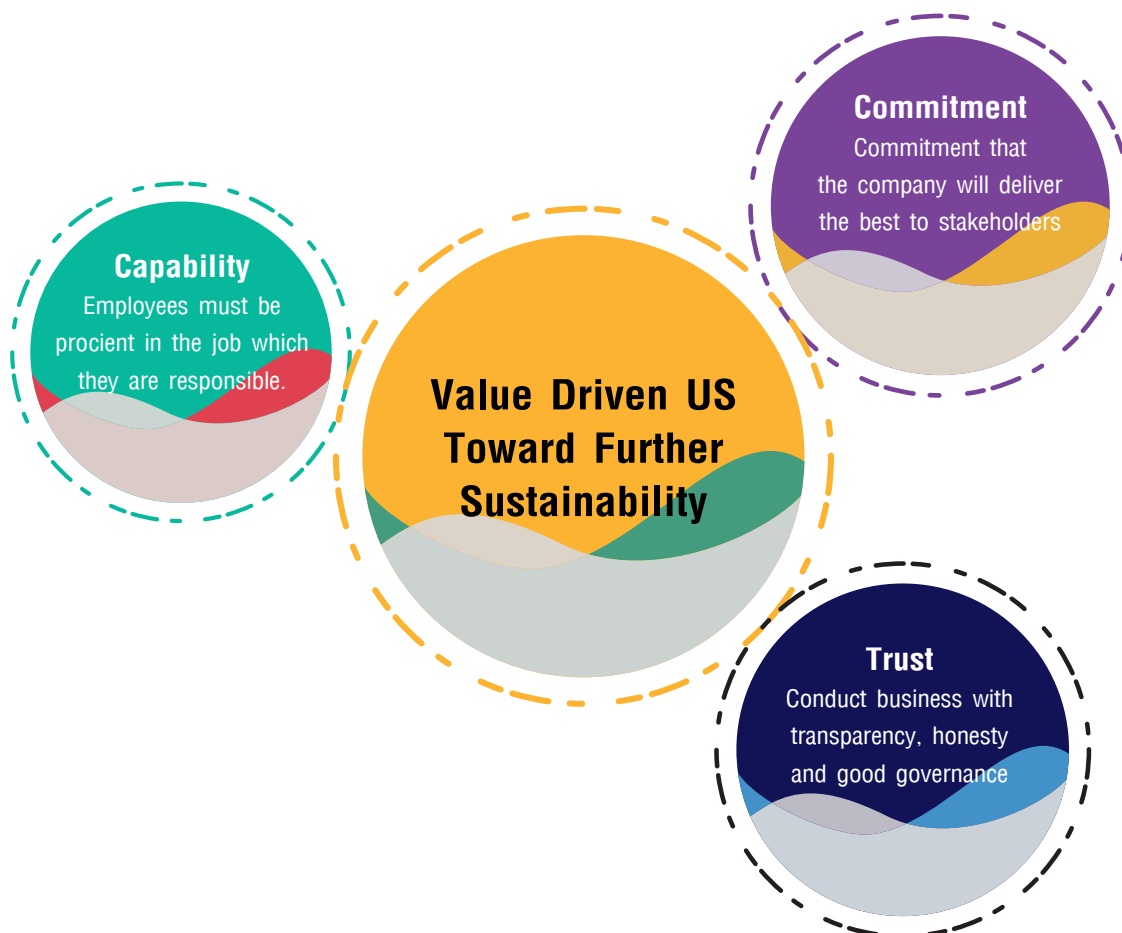
Sustainable development framework

The company has established a framework for sustainable development of the organization, which is a framework used to define the guidelines for sustainable action. In this sustainability framework, the topics of sustainability that stakeholders focus on are identified as sustainability topics that are important to the organization covering aspects Environmental, Social and Governance: ESG. Through a process of scrutiny and consideration from the management of the company with stakeholders towards sustainability topics in various fields to obtain a context on sustainability topics that can be incorporated into the core operations of the organization's mission leading to the drive of sustainable development

The sustainability framework established has been reviewed and approved by the organization's senior management team has been defined as a 3-year sustainability action plan (Sustainability Roadmap), which will be reviewed on a regular basis. The aforementioned operating plans are used as operational guidelines for the company. The sustainability framework and the sustainability action plan are the key guidelines in leading the organization towards sustainable development. Details of the essence of the sustainability framework and the sustainability topic that formulate the company's sustainability action 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 the economic dimension

The company has an encouragement in the business growth, continuous and sustainable with the business goal have to respond over expectations in quality and network stability. A services activities of the company that created satisfaction and customer engagement in 2020 were:

Performance results in 2020

Corporate governance, Business ethics and performance in accordance with the relevant regulations

Interlink Telecom realizes that an adherence in business operations to achieve vision under corporate governance, including operating business with social and environmental responsibility is an important factor to driving the organization to sustainable growth. Interlink Telecom encourages the board of directors, executives and employees adhere with the corporate governance manual by practices in accordance with the management system. Moreover, also disseminates corporate governance practices and policies to suppliers, business partners, customers and supply chain. To reduce business risk and create a confidence among stakeholders in all sectors.

Board of directors believe in the principles of corporate governance of the company and focus on enhancing shareholders' trust of stakeholders and society including adding value to shareholders and the Board of Directors. So, to devote ourselves to comply with the principles of corporate governance of public companies. Therefore, the Board of Directors is determined to comply with corporate governance standards and reviews the management that they have performed their duties under the legal provisions in accordance with the objectives and the articles of the company. The resolution of the meeting of shareholders with integrity and prudence to protect the benefits of the company and responsible for shareholders following the Securities and Exchange Commission has cooperated stipulated that listed companies bring the corporate governance principles that related with the definition of "Corporate Governance" of G20/OECD. Including the criteria according to the Corporate Governance Report of Thai Listed Companies (CGR) of Thai Institute of Directors Association (IOD) to apply appropriate in management. Moreover, the company has reviewed the business ethics manual to ensure that the directors, executives and employees of the company has performed duties with integrity to strengthen and maintain the reputation, image and confidence of the organization as specified in the corporate governance policy.

The result of corporate governance assessment was "very good" for the second year.

The company received 4 stars as "very good" rating assessment for second years in the Corporate Governance Survey of Thai Listed Companies (CGR) in 2020 from the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand.

Membership of the CAC-Collective Action Coalition against corruption

The company has been a member of the Collective Action Coalition against Corruption for the third year from 30 September 2020 to 29 September 2023. The company still attaches great important to the Anti-Corruption policy. By communication and training to employees continuously and focusing them to perform their duties and conduct business with all stakeholders in a transparent and regal manner.

Customer satisfaction survey

The company has a customer satisfaction survey in the objective to understand and recognize the level of customer satisfaction and the level of customer satisfaction with the company service. And integrate the result of survey with opinions and ideas was presented by customers to process and make an action plan for continuous development. Which doing through the company's employees consists of all department to ensure that the company can respond demand of customer than expected.

Support and visiting customers by company management team

The visiting to customers of top executives in each department to communicate and listen an opinion and giving a confidence to customers is an activity that the company performs regularly. Which the company has a policy require senior executives of all department take turns visit to customer to create relationship from listening and understand their needs and can resolve problems of customers.

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.

Develop network innovation in the digital age

The company creates services through network innovation in the digital age to promote the potential of every organization in the business. The development of digital technology played a role in rapidly changing customer needs in different ways. Along with the growth of the digital businesses in new forms around the world. This effect telecommunication operators face a variety of challenges. However, a change is an opportunity for the company to develop digital technology to create new services to drive business to meet the needs of various industries. The company creates innovation to deliver products and services to improve quality of life of Thai people. The goal of the company is to become a leader of innovation, a sustainable network by focusing on developing the adaptive potential of the organization to drive innovation both in the present and the future.

Protection of personal information of customer

The company has a division to protect personal information protection. A division is a center to protection and auditing the privacy of the customer by providing guideline and policy for the organization to operate within a framework of applicable laws and regulation. There are guidelines and processes to promote the efficiency of personal information protection including setting measures to protect the user's personal information to clarify to the users to understand the company's regulation and practice relating to the protection of personal information. The company determines the information management process to protect and maintain personal information of customer including limiting access to important information. Also, it applies a variety of data protection techniques with regulation of the connecting data in the system step by step and communicate with the relevant authorities to comply with the requirement. The company builds a system and improve the process to support for various right of customer under the personal data protection act for the period specified by law. The aim to raise awareness and educate the understanding on the protection of customer personal information to everyone. Also, it determines a systematic review framework for the personal information. The framework based on the principle of personal data act including activities in the business with the internal audit team to plan and review continuously throughout the year.

Cyber Security

The company has a system and set guideline for managing and monitoring cyber security which this department has responsibility to protect and raise awareness of corporate cyber security. The company committed to protect the system to safe from the threats by improve the system and infrastructure in line with the security standard. By perform testing, assessment and security check before activating the system. While increasing the capacity and speed in responding to cyber threats. Besides, the company monitors and deals with cyber threat of organization 24 hours a day through a central notification system to respond the incident in time.

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 the responsibility towards environment and resources. The company focuses on the effective of environmental management to prevent and reduce the impact that may occur. The company prepared “Environmental Policy” as a guideline in reducing environmental impact. It cultivated the concept of environmental responsibility to employee to understand. The company always arrange the guideline that consider responsibility for the environment along with its operations. The company always emphasize on the environment both external and internal. Which involved with partners the company has concerned in environmental management which as one of the selection criteria. Including promoting education about environment policy to employees and executives are realize to efficient use resources through raising awareness such as reduction use of resources etc.

Overall operation in 2020

Green organization

Green organization is a company guideline since the organization was founded. Which the company focuses developing environmental responsibility both inside and outside throughout the value chain. It is operated through project activities that related with social and environmental responsibility both within the company and others organization is involved. Which it has the principle of promoting the conservation of natural resource and environment policy. Supporting the valuable use of resources and energy including the selection of materials and equipment, environmentally friendly office.

1. Reduction paper use

A “paper” is consumption materials that important business. Because of uses for transaction with customers and contractors such as receipts, contract, document, including support the operations in various forms such as the report of customers check list or documentation of installation job. From those reasons and necessity and respond to the need of customers support the operation of business. The company analyzed and designed for improved the operation method for supported the necessity of paper use. Also, it reduced amount of paper used, which is the guidelines of the company’s employees. There is continuous the operation about reduction of paper such as

1.1 Notification news and information with customers such as the payment due through electronic channels as e-mail. SMS

1.2 Kept and copied documents in electronic format on the organization’s information management system by allowed relevant departments can checked an information without printing and kept in document file.

1.3 Kept information about the ITEL Campus project and training program of the company in QR CODE format and allowed students can access these document for reduced printing.

1.4 There was campaign employees to recognized the importance of using resources in every process and all departments of the company for the most worth of benefit used and saving resources. And also supported employees applied information technology to electronic document under the project “Internal paper management of Interlink Telecom Public Company Limited”. Which the company was setting Drop point for brought waste paper to participated with PaperX project which selected used paper to recycling process and reduce amount of waste. And create a participatory and awareness to target group cooperated with SCG Packaging Public Company Limited and Thailand Responsible Business Network.

2) Waste management

2.1 Set up a drop box accepted only plastic bags inside the headquarters building

The company applied the 3Rs principle which is an international standard waste management to the organization and campaign for cooperation in waste management by set up Drop Box accepted only plastic bags inside the headquarters building which staffs could drop and reused plastic bags. Which the project is a part of the company's sustainability policy that focus reducing a plastic bags in type of Single-Use Plastic and turn to aimed in Reusable by starting in daily life especially employees of the company to conscious of "Save the World", using plastic bags prudently including waste management to reduce effect of environment.

2.2 Waste selection management in the headquarters building.

Waste is a major problem that affect to health and environment. Therefore, the company has management waste in the headquarters building by participation from campaign to employee's consciousness to reducing and selecting waste. And protecting the environment within the organization. The company has set up Select Waste Box on each floors of the organization for convenience in management that divided into recyclable waste and prepare to sell stuffs. That was value added to waste and made it easier to enter into recycle process. Which that revenue will use to support for social responsibility activities in the ITEL I GIVE project. So, the systematic waste management from beginning, separated bin with type of waste that would make waste management more efficient. And also raised awareness for employees to realized the importance of a part of solving the waste problem.

2.3 The donation used calendars to Blind Foundation of Thailand under Royal Patronage use for braille.

The company has encouraged to all employees did activities to least amount of waste by collected used office equipment included calendars donated to the Blind Foundation of Thailand under Royal Patronage to produce braille book and teaching tool for the blind. Which that project is a part of the social responsibility activities that staffs of Interlink Telecom joined to give a good things to the visually impaired.

3) Water management

The company pays attention to the conservation of water resources with a commitment to operating business with society in a sustainable way and use of water for the most benefits. Which it is committed to developing water management systems by increasing the efficiency of water use per unit according to the 3R concept is Reduce, Reuse, Recycle and risk management from lack of water resource. Moreover, the company estimated the use of water both directly and indirectly to analyze the process of significant water and was finding ways to reduce water in operating process. And rising awareness among employees to conserve water resource.

4) Energy consumption reduction

The company aimed to create a positive attitude in the use of energy efficiently by established a working group to responding energy conservation. Their responsibility are control, supervise and advise implementation of energy management in accordance with statutory steps for energy conservation and efficient energy management. And along with training employees to realized, understood and cooperated to comply with the energy conservation policy within the organization. Reduce energy consumption and maximize energy use both in reduce electricity consumption, reduce air condition use, reduce passenger elevators, reduce office equipment use and fuel as follow:

1. Turn on/off the lights inside the office building during break at noon and separate on/off switches control in special zone.

2. Changed a saving-light bulbs in parking lot.

3. Turn on/off air-condition in working hours at 8.00 a.m.- 05.00 p.m. setting temperature at 25 degrees.

4. Use stairs on one floor instead an elevator and closed elevator service during low usage.

5. Setting automatically save mode in PC and Notebook which all employees have to turn off a monitor when do not use. And collect an office equipment with energy saving. Including unplug office equipment every time after work.

5) Greenhouse gas emissions reduction.

The company invented and developed innovations for the Interlink Data Center was Green Data Center which by designed a mirror for receive sunlight from outside that could reduce loss power supply stability when compared with previous technology. Which the building was designed for reduces energy consumption and have the least affect with environment. Setting PUE or energy worthy indicator should lower than 2 for saving energy is a measure of energy efficiency. The measurement PUE of Interlink Data Center is measuring the energy of each RACK for divided with total energy was supplied. Interlink Data Center set a target to reduce PUE lower which when returning to the beginning if there is lower power usage, the result is saving electricity resource. Reduce carbon released into the air for the purpose reduces greenhouse gas.



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 canpossibility 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.

Vision and mission

To create a participation in development for better quality life in surrounding community that the company operated. The company focus on the activity that responded to United Nations Sustainability Goals along with appropriate labor laws. And respects I human rights according to international practice.

Performance result in 2020

Human resource

The company realize in human resource which is an importance resource of the organization's company. That is the main factor led the company to successful. So, the company set a strategy and human resource policy that focus on efficiency management and development be suitable with the business. Which thinking of several key factors such as demand analysis employee to supported business prepared in competition and changing in accordance with the policy, vision, and culture of the company. During past 3 years the company have not been changing the number of employees or labor dispute.

For response to human resource management and development policy, the company has set up human resource management plans and policies that related with by focusing on following:

1. Protection of human rights in the workplace. The company operated business in accordance with the United Nations Human Rights Protection (UNGP) guidelines. Which the company believe the sustainable operating business should along with highly respected and prioritized in human right which all stakeholders have to following in the same principles.

1.1 Protection of employee's right: Employee's right and environment in workplace should comply with both national and international labor standards in all areas where the company conducted business. Which include implant the culture of organization to respect human rights. Therefore, the company provided equal opportunities for all employees which regardless of gender, difference in sexual, orientation, disability, education, race, age or religion. By ensuring the company has fair recruitment and selection process.

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.

The adjustment base salary of the company

- Base salary increase according to performance: The Company will consider increase base salary once a year. Employees are on probation will not be eligible for annual salary increase consideration.
- Base salary increase from promoted will be determined by:
 - 1) Move to a new position which that position is in higher salary category
 - 2) Working in the same position but that job is reevaluated and promoted to a higher salary category.

Welfare arrangement and security in workplace

The management of the organization to be successful. In addition, changing corporate culture for improvement, the company also pays attention to the welfare including security at workplace accordance with laws. Which the company focuses to employees have a good life in every level that consistent with job description and social status. Including there are working convenient equipment and security workplace accordance the principles of health. In addition, the company have another welfare to employees such as provident funds, employee allowance, OT, annual health check, uniform, life insurance, accident insurance, health insurance, annually bonus, increase base salary, training and social security. Moreover, there are also internal activities in various occasions such as staff meeting, training and exchange learning to share the knowledge with others. Communication useful news to employees through e-mail or social media which has been cooperated with employees as well.

Moreover, the company believes health and security is an important. The company set a guideline of healthy and security of employees clearly. Beginning is additional life and health insurance to all employees beyond other benefits that accordance laws. Including establishing a safety plan for managing about environment both internal office and external workplace. And also prepare a standard equipment of safety for staffs. And always training about the regulation of Safety Health and Environment. Since before start working for reduce the risk of hazards and accidents including training contractors of the company to provide knowledge on fire safety, accident prevention and first aid.



Encouragement employees in ethics

The company adheres operating business with integrity, ethics, and responsibility for duties in accordance with good corporate governance principles. The company has been continuing give knowledge about morality to employees through various channels such as ethics training, public relations campaign to refrain gifts. Which the purpose is focus to all employees participate activities. To encourage morality of the company.

Healthy holistic in the company during the situation of COVID-19

The company believes that have healthy holistic in the company both physical and mental, social status and environmental in situation of the COVID-19 can make employees working better. The company supported healthy staffs in type prevention and created a good environment in workplace. So, the company announced to employees could Work from Home in that situation because the company concerned in employees 'health while their travelling to the office. To reduce the risk by used application online or online meeting. Providing supplied alcohol gels and masks for staff. Temperature measurement recording entering and leaving the workplace in emergency case. And public relations specific in health for educate employees.

Corporate Engagement Survey

In 2020, an employee engagement survey was conducted. By the employees who answered the survey had much satisfaction and commitment to the organization. The average score was 3.78. In addition, the company will continuously survey every year for develop working methods. From the survey the company analyzed engagement factors that may affect operating results. Therefore, it has revised important engagement factors such as career growth, employee's talent management and performance management, etc.

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.



A quality of life of community and society

Technological evolution is an important sector to driving the nation's economy and industry. Technological innovation can create a competitive advantage, reduce operation costs and resolve various a barriers to national development. At the same time, technology changing quickly has affected to consumer's life style such as time, place, social status, etc... Making people able living more comfortable and reduce social disparities in both access to basic service and financial service. Therefore, it is a challenging and an opportunity for both public and private sectors of each country to invest developing technological infrastructure. Including educating to people for prepare themselves to technology aging.

ITEL Campus Knowledge Delivery to School projects

Educational development through "ITEL Campus Knowledge Delivery to School Projects" for third year of Interlink Telecom Public Company Limited focused on created "smart people" along with "good people" of society and cooperated with educational institutions to carried out activities for continuous development of education in various fields to promoted quality technology knowledge. Including creation of concepts, knowledge and innovations to drove the national economy and develop the country towards sustainable progress.

In 2020, the company committed to developed teaching course to create human resource about high speed communication network consists of the following as details:

1. A course "Open House" to visited Interlink Data Center for gave students learning about information system from real operation from the company's expert staff. The objectives was develop knowledge and competence in the management of security and part of infrastructures in data center. Which in 2020, the company cooperated that course with students of Chitralada Institute of Technology for students to learnt about information system from real operation from ITEL specialist staff to have developed knowledge and competence in data center management by effectively.

2. Design and Analyze the Problem and Plan the Fiber Optic Cable Network course for students have knowledge and understanding of network design in accordance with technology digital age. In 2020 the company has organized activities with the Communication Network Administration Division. Provincial Electricity Authority for develop skill of design and analysis problem, and planning of fiber optic network for students of Department of Electrical and Computer Engineering in Telecommunication Engineering King Mongkut's University of Technology North Bangkok.

3. Development in LAN cable technology, Fiber Optic, Digital TV Solution and solar cell system course to enable students enhance their skills and knowledge from expert engineers in theory and practice prepare themselves before going to working age. Which in 2020, the company has promoted the course in the aforementioned programs to students of the Faculty of Engineering, Department of Telecommunications Engineering Mahanakorn University of Technology to brought knowledge and technology from expert engineers both theoretical and practical for students can learnt closely. That was a great way to outside learning of the classroom.

"ITEL I GIVE repair, built love" project 4th year

The development of children and youth through the project "ITEL I GIVE repair, built love" has been conducted for 4th year that it is an activity emphasizes on youth development and encourage learning. The company realize youth are very valuable resource for development of the country. The project focuses on building a good quality of children and youth, which is a sense of social contribution, interests in the public benefit rather than self, volunteering to benefits in other. Which it is prepared to able to adapt in changing creatively, have knowledge and be a "smart man" along with "good person" of society. That bringing their knowledge and abilities along with having morality to develop society, community and country in long term. Interlink Telecom Public Company Limited has supported and continuous consistent to development children and youth in the project to achieve goals and intentions.

In 2020, Inter Link Telecom supported education in another children group that they are equally important “Marginalized Children” who live a countryside that it is difficult to travel and support area at TakoPidthong border Patrol Police School, SuanPhueng sub-district, SuanPhueng District, Ratchaburi Province. With that landscape is adjacent with Thai-Burma frontier and stymie by Tanawsri Mountain and there wasn’t electricity sufficient, hardly ever children receive assistance from outside. Besides teachers and administrators of school have to take care of national safety, they also have a duty to support the children in education. It has become a family relationship between teachers and students in remote areas. That make Interlink Telecom believe if the children get assistance from outside to supplement their existing teaching and learning, they would grow with greater quality. In this project the company has focused in two important thing, first reduce inequality and looking in long term teaching of children in school, second is improve the quality of children’s life. The company realize that providing students with a good education and fullest developed the quality of life is mean the company is creating a group of citizens that they will grow into a nation’s power.

Assistance and alleviate the suffering of society from the spread of COVID-19

The situation of COVID-19 Outbreak affect to livelihoods, society and economies around the world. It is a huge challenge for many people and communities. Business of all sectors were affected economically during the epidemic. The company was aware those problems since the first outbreak by started the project “ITEL I SHARE” for solved emergency problems and people of Thailand by gave Pathumthani fragrant rice from organic farm that was support from the company and compiled consumer goods from employees under the project “ITEL I SHARE” to help people who were in the Mirror Foundation. Moreover, Interlink Telecom Public Company Limited realizes the important of sharing, social contribution. Therefore, in cooperation with the Interlink Foundation created that project to shared happiness and relieve suffering for helped people reduced cost of daily life and the people who suffering from COVID-19 crisis , it was also an opportunity with employees of the company work together to overcome this crisis.

On driving business for ITEL’s sustainability shown in form 56-1 One Report

ITEL Sustainability Driving Business that has shown in form 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 2020.

Level of disclosure information	Following standard (‘In accordance’ – Core)
Reporting period	1 January 2020 – 31 December 2020
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 2020 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 2020 sustainability Development Report which would be displayed on the company’s website.

Connected Transactions

During 2019-2020, the company made transactions with persons who may have conflicts. With details as follows:

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
1. Interlink Company Communication Public Company Limited (“ILINK”)	Income			
	Income from network service	2,774,000	2,670,000	- The company has revenues from providing MPLS and Dark Fiber high speed data communication network service to connect data between branches of ILINK which it is normal transaction. And pricing is related with market price.
	Account receivable	1,065,720	1,190,375	- The Audit committee has an opinion that the transaction was normal trade and in accordance with the company and was reasonable.
	Income from network installation service.	490,000	-	- The company got a job for resolved the damage of the Royal Thai Army Forces for ILINK installation insurance which was 50,000 service fee per month.
	Account receivable -A project	1,019,088	854,791	- The Audit committee has an opinion that the transaction was benefit with the company because the company has never been experience with that job. A job cooperation in type of Consortium with ILINK that make the company able to accept in large projects.
	Others income			
	Income from sale equipment	48,048	74,382	- The company earned income from sold fiber optic cables to ILINK in emergency case and ILINK cannot distributed. Which price tag was the company costs plus a reasonable gross profit margin. The Audit committee’s opinion that the transaction was reasonable.

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
1. Interlink Company Communication Public Company Limited (“ILINK”) (continuous)	Others receivable account			
	Employee benefit receivable	329,747	329,747	- At the end of 2020 ILINK was other receivable of the company which consists of : 1. Employee benefit receivable was raised from employee transfer at 2014 2. Others receivable from calculated expense each other such as electricity bill allocation and other expense that belong to ILINK but the company was advance pay. The Audit committee’s opinion that transaction was reasonable.
	Others receivable	398,907	606,486	
	Buy a product	7,635,046	27,067,727	- The company purchased fiber optic cable and related equipment from ILINK which is a distributor. That transaction was a normal trade and pricing consistent with the market price.
	Account payable	4,607,010	11,514,484	- The company’s opinion that transaction was a normal trade and reasonable.
	Rental expense and administrative expense			
	1. Rental			
	- Office building	11,402,650	8,924,403	- The company rents office, warehouse and land from ILINK for operating business as details : 1. Rental office building such as Interlink building rental is 837,392 baht. 3 rd floor R&D building rental is 97,428.80 baht. Server space 3 rd floor at Interlink building rental is 15,400 baht. Which the rental related with market rental price in area. And able to expand contract rental year by year.

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
1. Interlink Company Communication Public Company Limited (“ILINK”) (continuous)	- Warehouse rental	268,510	473,109	2. Warehouse rental consists of space warehouse at car parking Ratchada (Cancel on May 2020) R&D warehouse (Cancel on January 2020) and space warehouse at branches of ILINK which contract rental was period 1 January - 31 December 2020 rental fee was 38,392.61 baht per month. And since February rental fee was 28,392.61 baht per month. The rental fee was reduce from reduced space warehouse on 1 st floor Interlink building and since May the rental fee was 18,099.61 baht per month because of reduce space warehouse of car parking at Ratchada.
	- Land rental	270,102	225,085	3. Rental land of Data Center at Kanchanaphisek Road with contract period 1 January-31 December 2020 in rental fee was 22,508.5 baht per month. Which the rental related with market rental price in area. And able to expand contract rental year by year.
	- Car rental	324,000	324,000	4. Executive car rental with contract period 1 February - 30 June 2022 in rate rental fee is 27,000 baht per month. Which rental fee according with book value of vehicle.
	Total	12,265,262	9,946,597	The Audit committee’s opinion that the transaction was reasonable and benefit with the company.
	2. Utility expense	10,016,965	9,009,081	The company paid the rental to ILINK which the rental calculated from real used of the company. The Audit committee’s opinion that the transaction was reasonable and benefit with the company.

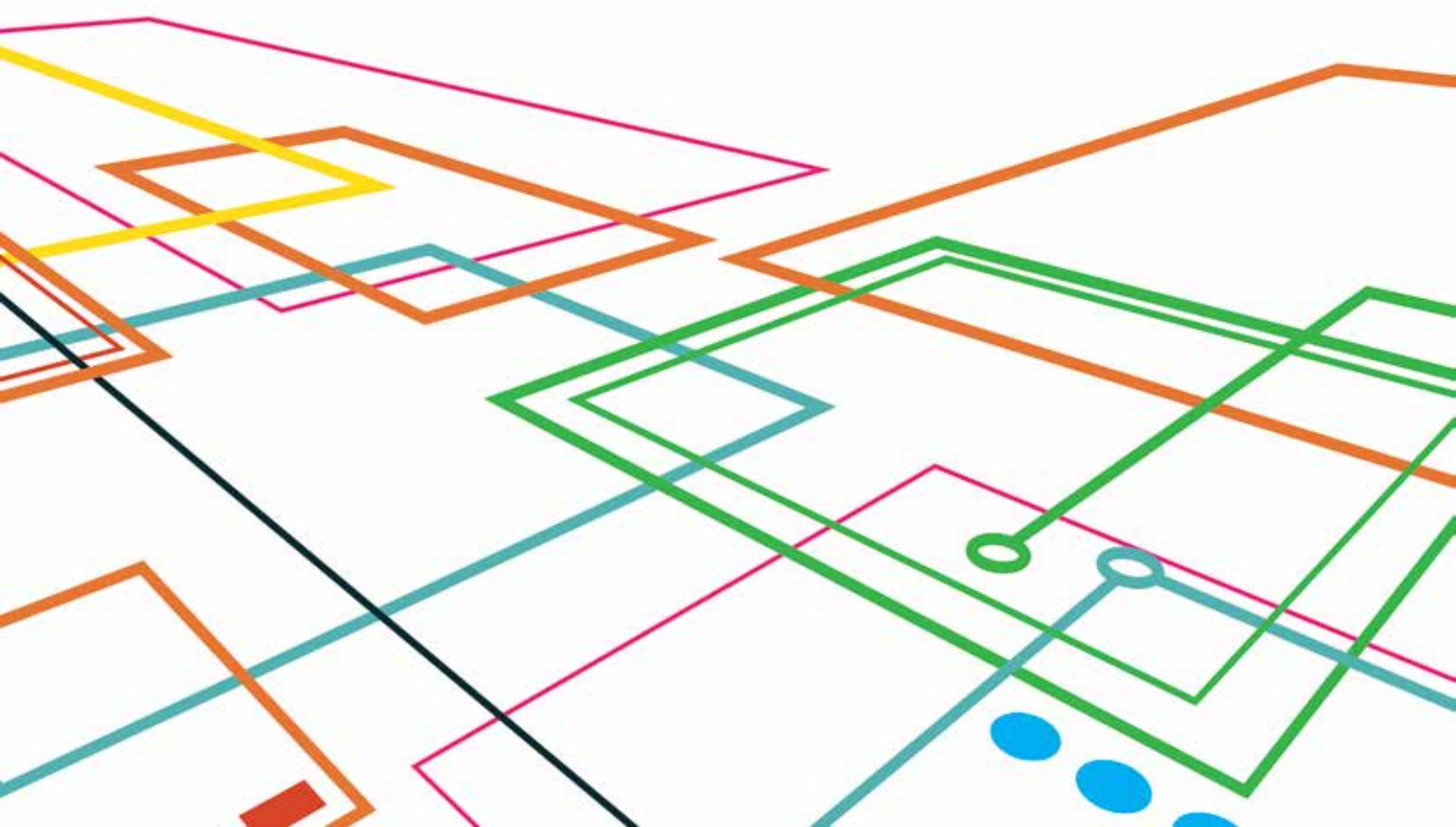
A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
1. Interlink Company Communication Public Company Limited (“ILINK”) (continuous)	3. Administrative expense	6,889,086	10,343,543	The company hired ILINK to provide services in Human Resource job, Information Technology service, Legal Consultant service, and Internal Audit service which in fixed rate was 1) 609,629.02 baht (1 January - 31 March 2020) 2) 597,321.67 baht (1 February - 31 March 2020) 3) 564,979.32 baht (1 April - 31 December 2020) Which calculated from average hour service of ILINK’s staff.
	Total payables account at the end of period.	9,481,054	9,167,060	The Audit committee’s opinion that the transaction was reasonable and benefit with the company and affordable to invest.
	Guaranteed credit Limit Credit limit	3,485,000,000	3,485,000,000	Because the most asset of the company is a fiber optic, network and network equipment which it cannot guarantee credit for a financial institution. Therefore ILINK has to be guarantor and take their asset which is land with building and stocks for guaranteed credit limit from commercial bank. However, ILINK did not charge any fees from this transaction.
	Balance loan at the end of period	1,689,950,000	1,772,132,614	The Audit committee’s opinion that the transaction was reasonable and benefit with the company. Because it was necessity from loan with commercial bank and did not have commission each other’s.

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
1. Interlink Company Communication Public Company Limited (“ILINK”) (continuous)	Sharing credit limit Available limit	1,240,000,000	1,365,000,000	The company has used credit line type LC/TR and issued the letter of guarantee from financial institution cooperated with ILINK without commission.
	Loan withdraw	77,482,554	94,348,244	The Audit committee’s opinion was that transaction occurred because of necessity for the most benefit of the company. However, after the company received LC/TR loan from commercial bank at the end of 2015. Currently the company uses the sharing credit loan with the issuing letters of guarantee only.
2. Genesis Data Center Limited Company	Income Income from network service	96,000	-	- The company earned revenue from I-TEL NET type high speed data communication network service to connect with internet. Which that transaction was in accordance with normal trading and related with market price.
	Account receivable	8,560	-	- The Audit committee has an opinion about that transaction was in accordance with a normal trade and reasonable.
	Others income Income from service	7,276,500	6,930,000	The company earned revenue from Data Center service was 606,375 baht per month.
	Others receivable account	1,297,643	1,943,655	The Audit committee has an opinion about that transaction was in accordance with a normal trade and reasonable.

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
2. Genesis Data Center Limited Company (continue)	Short-term loans			
	Beginning loan	-	-	- It was loan during Genesis Data was in process bank loans
	Additional loan during the period	2,000,000	-	- type promissory credit contract which the interest rate is 4.625 percent per year.
	Repay during the period	-	-	- The Audit committees have an opinion that transaction because of necessity and the company received the interest in fixed rate. It is reasonable.
	Loan at the end of the period	2,000,000	-	- Because of Genesis Data Center Company is a newly established company that unable in auction. So, the company became a broker for service the Data Center space and issued invoices in the name of Interlink. Which the company would has income from commission or income from network services that connected between Genesis Data Center and customers.
	Account payable	3,261,910	5,490,812	The Audit committee has an opinion about that transaction was in accordance with a normal trade and reasonable.
3. Alist Asia company	Administrative expense	1,056,000	1,056,000	The company hired Alist as a consultant for international business strategies such as planning, developing strategies for competitive advantage and lead the company to new opportunity. The contract period was 1 October 2019-30 September 2020 with contractual wages was 88,000 baht per month fixed rate which compared with executive's salary of the company.

A person may have a conflict	Description	Value of transactions (baht)		Necessity and reasonableness of the transaction
		2020	2019	
Alist Asia company (continue)				The Audit committee has an opinion about that transaction was reasonable and advantage with the company because Alist is an expertise in telecommunication system and they can give a good suggestion to the company in efficiency operating business.
4. Mr. Suvichan Nilanan	Administrative expense	1,056,000	1,056,000	<p>The company hired Mr.Suvichan Nilanan as a consultant in business planning, development strategy for competitive advantage and lead the company to new opportunity. The contract period was 1 September 2019 - 31 August 2020 with contractual wages was 88,000 baht per month fixed rate which compared with executive's salary of the company.</p> <p>The Audit committee has an opinion about that transaction was reasonable and advantage with the company because Mr.Suvichan Nilanan is an expertise and has an experience in telecommunication business for 20 years and he can gives a good suggestion to the company in efficiency operating business.</p>
5. Mr. Nuttanai Anuntarumporn	<p>Guaranteed credit limit Credit limit</p> <p>Balance loan at the end of period</p>	<p>550,000,000</p> <p>550,000,000</p>	<p>550,000,000</p> <p>550,000,000</p>	<p>Mr. Nuttanai Anuntarumporn has personality secured loans from commercial banks without pay from the company.</p> <p>The Audit committee's opinion that the transaction was reasonable and benefit with the company. Because it was necessity from loan with commercial bank and it did not have any advantage from the transaction.</p>

ฐานะทางการเงินและผลการดำเนินงาน



Report of the Board of Directors’ Responsibilities for Financial Statements

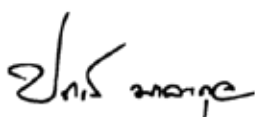
The Board of Directors is responsible for the financial statements representing the investment using the equity method of the company. Interlink Telecom Public Company Limited (“The Company”) and separate financial statements including financial information appearing in the annual report. The financial 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.

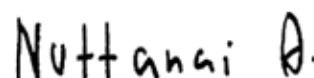
In this regard, the Board of Directors has appointed the audit committee which consists of independent directors to oversee the financial reports’ quality, Internal control system, Internal audit risk management system as well as considering the disclosure of connected transaction information. The Audit 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 2020, it is reliable by complying with accepted accounting standards and with the relevant laws and regulations.



Mr. Pakorn Malakul Na Ayutthaya
Chairman of the Board



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 2020, 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 2020;
- 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
<p>Recognition of revenue from network installation service</p> <p>Refer to accounting policy No. 6.17, revenue recognition.</p> <p>The Company recognises revenue from service income in accordance with term of each service contract with customers. Revenue is recognised when the Company satisfies a performance obligation by transferring services to customers over time.</p> <p>The Company recognises revenue from network installation service over time by using output method on the basis of measurement of the value of services completed and transferred to customer relative to total value of service promised under the contract with customers and included methods such as surveys of performance completed to date.</p> <p>I focused on these areas because:</p> <ol style="list-style-type: none"> 1) The amount of revenue from network installation service is significant, representing 40% of total revenue. The Company provides network installation service nationwide. This service comprises small projects and large projects for which installation period takes more than 1 year and; 2) The recognition of revenue from network installation service required significant management's judgements when evaluating the value 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. 	<p>I performed the following procedures to evaluate the recognition of revenue from network installation service which included:</p> <ol style="list-style-type: none"> 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, process to determine the transaction price and allocation of the transaction price to performance obligations. 3) 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. 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. <p>I found that the determination of value of services completed and transferred to customer relative to total value of service promised under the contract with customers relating to the recognition of revenue from network installation service were appropriate and consistent with the evidence obtained.</p>

Emphasis of matter

I draw attention to note 6.6 and 6.9 to the financial statements in which the equity method is applied and the separate financial statements, which describes the accounting policies in relation to adopting the temporary exemptions announced by the Federation of Accounting Professions to relieve the impact from COVID-19 for the reporting periods ending between 1 January 2020 and 31 December 2020. My opinion is not modified in respect to this matter.

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 intend 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

24 February 2021

Financial Statements

1. Statement of Financial Position

	Notes	Equity Method financial statements		Separate financial statements	
		2020 Baht	2019 Baht	2020 Baht	2019 Baht
Assets					
Current assets					
Cash and cash equivalents	11	70,271,040	287,560,458	70,271,040	287,560,458
Trade and other receivables, net	12	641,458,780	405,092,912	641,458,780	405,092,912
Work in process		157,661,102	215,987,094	157,661,102	215,987,094
Short-term borrowings to a joint venture	32.6	2,000,000	-	2,000,000	-
Accrued revenue from network installation service	14.1	1,216,503,522	1,371,052,739	1,216,503,522	1,371,052,739
Retention receivables		11,466,650	21,356,074	11,466,650	21,356,074
Revenue Department receivable		146,534,928	179,664,071	146,534,928	179,664,071
Total current assets		2,245,896,022	2,480,713,348	2,245,896,022	2,480,713,348
Non-current assets					
Restricted cash at financial institutions		50,592,755	102,000	50,592,755	102,000
Accrued revenue from network rendering	14.1	506,298,009	181,334,763	506,298,009	181,334,763
Investment in a joint venture	15	30,703,833	38,022,776	69,999,900	69,999,900
Fixed assets and telecommunication networks, net	16	3,838,986,899	3,859,597,709	3,838,986,899	3,859,597,709
Intangible assets, net	18	25,452,426	25,856,180	25,452,426	25,856,180
Right-of-use assets, net	17	355,961,227	-	355,961,227	-
Deferred tax assets, net	19	-	2,487,853	-	2,487,853
Other non-current assets		25,027,869	33,752,089	25,027,869	33,752,089
Total non-current assets		4,833,023,018	4,141,153,370	4,872,319,085	4,173,130,494
Total assets		7,078,919,040	6,621,866,718	7,118,215,107	6,653,843,842

1. Statement of Financial Position

	Notes	Equity Method financial statements		Separate financial statements	
		2020 Baht	2019 Baht	2020 Baht	2019 Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings					
from financial institutions, net	20	2,175,174,406	2,052,979,102	2,175,174,406	2,052,979,102
Trade and other payables	21	800,776,587	808,826,122	800,776,587	808,826,122
Current portion of lease liabilities, net	22	98,151,405	26,957,257	98,151,405	26,957,257
Current portion of long-term borrowings					
from a financial institution, net	23	348,847,298	404,154,214	348,847,298	404,154,214
Advance received from network installation service	14.3	20,104,485	21,903,183	20,104,485	21,903,183
Income tax payable		1,714,152	913,498	1,714,152	913,498
Other current liabilities		36,765,110	23,178,576	36,765,110	23,178,576
Total current liabilities		3,481,533,443	3,338,911,952	3,481,533,443	3,338,911,952
Non-current liabilities					
Lease liabilities, net	22	214,647,809	40,324,549	214,647,809	40,324,549
Long-term borrowings					
from a financial institution, net	23	1,461,295,672	1,507,578,969	1,461,295,672	1,507,578,969
Deferred tax liabilities, net	19	8,705,497	-	8,705,497	-
Advance received from long-term network installation service	14.3	5,060,202	11,526,044	5,060,202	11,526,044
Employee benefit obligations	24	14,954,420	11,825,397	14,954,420	11,825,397
Total non-current liabilities		1,704,663,600	1,571,254,959	1,704,663,600	1,571,254,959
Total liabilities		5,186,197,043	4,910,166,911	5,186,197,043	4,910,166,911

1. Statement of Financial Position

	Notes	Equity Method financial statements		Separate financial statements	
		2020 Baht	2019 Baht	2020 Baht	2019 Baht
Equity					
Share capital					
Authorised share capital					
1,500,000,000 ordinary shares at par value of Baht 0.50 each (2019: 1,250,000,000 ordinary shares at par value of Baht 0.50 each)	25	750,000,000	625,000,000	750,000,000	625,000,000
Issued and paid-up share capital					
1,000,000,000 ordinary shares at paid-up of Baht 0.50 each	25	500,000,000	500,000,000	500,000,000	500,000,000
Premium on paid-up share capital	25	814,942,915	814,942,915	814,942,915	814,942,915
Retained earnings					
Appropriated - legal reserve	27	35,670,000	26,110,000	35,670,000	26,110,000
Unappropriated		542,109,082	370,646,892	581,405,149	402,624,016
Total equity		1,892,721,997	1,711,699,807	1,932,018,064	1,743,676,931
Total liabilities and equity		7,078,919,040	6,621,866,718	7,118,215,107	6,653,843,842

2. Statement of Comprehensive Income

	Notes	Equity Method financial statements		Separate financial statements	
		2020 Baht	2019 Baht	2020 Baht	2019 Baht
Service income from network rendering		1,111,142,371	848,859,633	1,111,142,371	848,859,633
Service income from network installation service		823,967,278	1,387,528,653	823,967,278	1,387,528,653
Service income from data center space service		85,420,872	93,913,543	85,420,872	93,913,543
Gain on long-term borrowings modification	23	18,677,268	-	18,677,268	-
Other income		19,682,886	16,291,589	19,682,886	16,291,589
Total revenue	28	2,058,890,675	2,346,593,418	2,058,890,675	2,346,593,418
Cost of network rendering		(800,170,504)	(649,831,757)	(800,170,504)	(649,831,757)
Cost of network installation service		(703,838,900)	(1,153,141,747)	(703,838,900)	(1,153,141,747)
Cost of data center space service		(54,250,458)	(58,377,334)	(54,250,458)	(58,377,334)
Service expenses		(48,828,057)	(54,191,485)	(48,828,057)	(54,191,485)
Administrative expenses		(58,406,211)	(61,392,902)	(58,406,211)	(61,392,902)
Finance costs		(154,233,212)	(130,810,594)	(154,233,212)	(130,810,594)
Total expense		(1,819,727,342)	(2,107,745,819)	(1,819,727,342)	(2,107,745,819)
Profit before share of losses from investment in a joint venture and income tax		239,163,333	238,847,599	239,163,333	238,847,599
Share of losses from investment in a joint venture	15	(7,318,943)	(10,086,874)	-	-
Profit before income tax	30	231,844,390	228,760,725	239,163,333	238,847,599
Income tax	30	(48,112,012)	(47,760,635)	(48,112,012)	(47,760,635)
Net profit for the year		183,732,378	181,000,090	191,051,321	191,086,964
Other comprehensive income (loss)					
Item that will not be reclassified to profit or loss subsequently					
- Remeasurements of employee benefit obligations, net of tax	30	-	(2,232,638)	-	(2,232,638)
Other comprehensive loss, net of tax		-	(2,232,638)	-	(2,232,638)
Total comprehensive income for the year		183,732,378	178,767,452	191,051,321	188,854,326
Earnings per share					
Basic earnings per share	31	0.18	0.18	0.19	0.19
Diluted earnings per share	31	0.18	0.18	0.19	0.19

3. Statement of Changes in Equity

	Equity Method financial statements					
	Notes	Issued and paid-up share capital Baht	Premium on paid-up share capital Baht	Retained earnings		Total Baht
				Appropriated - legal reserve Baht	Unappropriated Baht	
Opening balance as at 1 January 2019		500,000,000	814,942,915	16,510,000	266,920,533	1,598,373,448
Retrospective adjustments from changes in accounting policy effective on 1 January 2019		-	-	-	(8,443,288)	(8,443,288)
Balance after adjustment		500,000,000	814,942,915	16,510,000	258,477,245	1,589,930,160
Changes in equity for the year						
Legal reserve	27	-	-	9,600,000	(9,600,000)	-
Dividend paid		-	-	-	(56,997,805)	(56,997,805)
Net profit for the year		-	-	-	181,000,090	181,000,090
Other comprehensive loss for the year		-	-	-	(2,232,638)	(2,232,638)
Closing balance as at 31 December 2019		500,000,000	814,942,915	26,110,000	370,646,892	1,711,699,807
Opening balance as at 1 January 2020		500,000,000	814,942,915	26,110,000	370,646,892	1,711,699,807
Retrospective adjustments from changes in accounting policy effective on 1 January 2020	5	-	-	-	(2,710,188)	(2,710,188)
Balance after adjustment		500,000,000	814,942,915	26,110,000	367,936,704	1,708,989,619
Changes in equity for the year						
Legal reserve	27	-	-	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

3. Statement of Changes in Equity

	Separate financial statements					
	Notes	Issued and paid-up share capital Baht	Premium on paid-up share capital Baht	Retained earnings		Total Baht
				Appropriated - legal reserve Baht	Unappropriated Baht	
Opening balance as at 1 January 2019		500,000,000	814,942,915	16,510,000	288,810,783	1,620,263,698
Retrospective adjustments from changes in accounting policy effective on 1 January 2019		-	-	-	(8,443,288)	(8,443,288)
Balance after adjustment		500,000,000	814,942,915	16,510,000	280,367,495	1,611,820,410
Changes in equity for the year						
Legal reserve	27	-	-	9,600,000	(9,600,000)	-
Dividend paid		-	-	-	(56,997,805)	(56,997,805)
Net profit for the year		-	-	-	191,086,964	191,086,964
Other comprehensive loss for the year		-	-	-	(2,232,638)	(2,232,638)
Closing balance as at 31 December 2019		500,000,000	814,942,915	26,110,000	402,624,016	1,743,676,931
Opening balance as at 1 January 2020		500,000,000	814,942,915	26,110,000	402,624,016	1,743,676,931
Retrospective adjustments from changes in accounting policy effective on 1 January 2020	5	-	-	-	(2,710,188)	(2,710,188)
Balance after adjustment		500,000,000	814,942,915	26,110,000	399,913,828	1,740,966,743
Changes in equity for the year						
Legal reserve	27	-	-	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

4. Statement of Cash Flows

	Notes	Equity Method financial statements		Separate financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		231,844,390	228,760,725	239,163,333	238,847,599
Adjustments to reconcile profit before income tax to net cash from operations:					
- Depreciation and amortisation	16, 17, 18	299,343,737	226,364,413	299,343,737	226,364,413
- Amortisation of prepaid expenses		27,676,630	22,376,996	27,676,630	22,376,996
- Share of losses from investment in a joint venture	15	7,318,943	10,086,874	-	-
- Unrealised (gain) loss on exchange rate		(48,755)	91,873	(48,755)	91,873
- (Reversal) expected credit losses (2019: doubtful accounts under TAS 101)	12	(1,695,251)	712,302	(1,695,251)	712,302
- Reversal of warranty of engineering service expenses		-	(58,324)	-	(58,324)
- Interest income		(648,786)	(501,175)	(648,786)	(501,175)
- Finance costs		154,233,212	130,810,594	154,233,212	130,810,594
- Employee benefit expenses	24	3,129,023	3,212,092	3,129,023	3,212,092
- Gain on long-term borrowings modification	23	(18,677,268)	-	(18,677,268)	-
Cash flows before changes in operating assets and liabilities		702,475,875	621,856,370	702,475,875	621,856,370
Changes in operating assets and liabilities:					
- Trade and other receivables		(266,197,516)	(63,535,035)	(266,197,516)	(63,535,035)
- Work in process		58,325,992	(114,795,853)	58,325,992	(114,795,853)
- Accrued revenue from network installation service		154,549,217	(551,083,630)	154,549,217	(551,083,630)
- Retention receivables		9,889,424	6,931,452	9,889,424	6,931,452
- Other current assets		31,977,019	(39,243,476)	31,977,019	(39,243,476)
- Accrued revenue from network rendering		(324,963,246)	(148,733,567)	(324,963,246)	(148,733,567)
- Other non-current assets		8,724,220	(12,731,370)	8,724,220	(12,731,370)
- Trade and other payables		22,766,559	(7,790,765)	22,766,559	(7,790,765)
- Advance received from network installation service		(8,264,540)	7,597,619	(8,264,540)	7,597,619
- Other current liabilities		13,586,534	6,205,063	13,586,534	6,205,063
Cash generated from (used in) operations		402,869,538	(295,323,192)	402,869,538	(295,323,192)
- Income tax paid		(35,609,252)	(34,458,865)	(35,609,252)	(34,458,865)
Net cash generated from (used in) operating activities		367,260,286	(329,782,057)	367,260,286	(329,782,057)

4. Statement of Cash Flows

	Notes	Equity Method		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Cash flows from investing activities					
- Payments for restricted cash at financial institutions		(50,490,755)	(2,000)	(50,490,755)	(2,000)
- Payments for short-term borrowings to a joint venture		(2,000,000)	-	(2,000,000)	-
- Payments for purchase of fixed assets and telecommunication networks		(326,525,443)	(607,079,885)	(326,525,443)	(607,079,885)
- Payments for borrowing cost capitalisation of fixed assets and telecommunication networks		(12,441,000)	(14,352,197)	(12,441,000)	(14,352,197)
- Payments for purchases of intangible assets		(2,090,000)	(2,110,000)	(2,090,000)	(2,110,000)
- Interest received		648,786	501,175	648,786	501,175
Net cash used in investing activities		(392,898,412)	(623,042,907)	(392,898,412)	(623,042,907)
Cash flows from financing activities					
- Proceeds from short-term borrowings from financial institutions	20	1,899,266,273	2,285,951,276	1,899,266,273	2,285,951,276
- Payments for short-term borrowings from financial institutions	20	(1,777,479,050)	(1,269,070,000)	(1,777,479,050)	(1,269,070,000)
- Payments for deferred financing fee of short-term borrowings from financial institutions	20	(616,250)	(1,897,000)	(616,250)	(1,897,000)
- Payments for lease liabilities	22	(79,589,594)	(29,173,860)	(79,589,594)	(29,173,860)
- Proceeds from long-term borrowings from a financial institution	23	65,337,000	583,500,000	65,337,000	583,500,000
- Payments for long-term borrowings from a financial institution	23	(147,829,720)	(380,387,954)	(147,829,720)	(380,387,954)
- Payments for deferred financing fee of long-term borrowings from a financial institution	23	-	(1,810,000)	-	(1,810,000)
- Interest paid		(150,739,951)	(129,468,172)	(150,739,951)	(129,468,172)
- Dividend paid		-	(56,997,805)	-	(56,997,805)
Net cash generated from (used in) financing activities		(191,651,292)	1,000,646,485	(191,651,292)	1,000,646,485
Net increased (decreased) in cash and cash equivalents		(217,289,418)	47,821,521	(217,289,418)	47,821,521
Beginning balance		287,560,458	239,738,937	287,560,458	239,738,937
Ending balance	11	70,271,040	287,560,458	70,271,040	287,560,458
Non-cash transactions					
- Account payable - purchases of fixed assets and telecommunication networks		168,483,148	202,183,485	168,483,148	202,183,485
- Purchases of fixed assets and telecommunication networks under lease contracts		168,592,933	53,372,887	168,592,933	53,372,887

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, Samsenok, Huaykwang, Bangkok.

The Company was listed on mai.

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.

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 24 February 2021.

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 New and amended financial reporting standards

4.1 New and amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2020 and have significant impacts to the Company

a) Financial instruments

The new financial standards relate to financial instruments are:

TAS 32	Financial instruments: Presentation
TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments
TFRIC 16	Hedges of a Net Investment in a Foreign Operation

The new financial reporting standards related to financial instruments introduce new classification and measurement requirements for financial instruments as well as provide derecognition guidance on financial assets and financial liabilities. The new guidance also provides an option for the Company to apply hedge accounting to reduce accounting mismatch between hedged item and hedging instrument. In addition, the new rule provides detailed guidance on financial instruments issued by the Company whether it is a liability or an equity. Among other things, they require extensive disclosure on financial instruments and related risks.

The new classification requirements of financial assets require the Company to assess both i) business model for holding the financial assets; and ii) cash flow characteristics of the asset whether the contractual cash flows represent solely payments of principal and interest (SPPI). The classification affects the financial assets' measurement. The new guidance requires assessment of impairment of financial assets as well as contract assets and recognition of expected credit loss from initial recognition.

On 1 January 2020, the Company has adopted the financial reporting standards related to financial instruments in its financial statements. The impact from the first-time adoption has been disclosed in Note 5.

b) TFRS 16, Leases

Where the Company is a lessee, TFRS 16, *Leases* will result in almost all leases being recognised on the balance sheet as the distinction between operating and finance leases is removed. A right-of-use asset and a lease liability will be recognised, with exception on short-term and low-value leases.

On 1 January 2020, the Company has adopted the new lease standard in its financial statements. The impact from the first-time adoption has been disclosed in Note 5.

c) Amendment to TAS 12, Income tax

clarified that the income tax consequences of dividends of financial instruments classified as equity should be recognised according to where the past transactions or events that generated distributable profits were recognised.

d) Amendment to TAS 19, Employee benefits (plan amendment, curtailment or settlement)

- clarified accounting for defined benefit plan amendments, curtailments and settlements that the updated assumptions on the date of change are applied to determine current service cost and net interest for the remainder of the reporting period after the plan amendment, curtailment or settlement.

e) Amendment to TAS 23, Borrowing costs

clarified that if a specific borrowing remains outstanding after the related qualifying asset is ready for its intended use or sale, it becomes part of general borrowings.

f) Amendment to TAS 28, Investments in associates and joint ventures (long-term interests in associates and joint ventures)

clarified the accounting for long-term interests in an associate or joint venture, which is in substance form part of the net investment in the associate or joint venture, but to which equity accounting is not applied. The Company must account for such interests under TFRS 9, Financial instruments before applying the loss allocation and impairment requirements in TAS 28, Investments in associates and joint ventures.

Notes to Financial statement

g) **TFRIC 23, Uncertainty over income tax treatments** explained how to recognise and measure deferred and current income tax assets and liabilities where there is uncertainty over a tax treatment. In particular, it discusses:

- that the Company should assume a tax authority will examine the uncertain tax treatments and have full knowledge of all related information, i.e. that detection risk should be ignored.
- that the Company should reflect the effect of the uncertainty in its income tax accounting when it is not probable that the tax authorities will accept the treatment.
- that the judgements and estimates made must be reassessed whenever circumstances have changed or there is new information that affects the judgements.

4.2 New and amended financial reporting standards that are effective for accounting period beginning or after 1 January 2021 and 2022 and the Company did not apply those financial reporting standards before effective date

For accounting period beginning or after 1 January 2021

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.

For accounting period beginning or after 1 January 2022

e) **Amendment to TFRS 16, Leases** amended to include a practical expedient for leases that are modified as a direct consequence of IBOR reform (e.g. replacement of THBFIX as a benchmark interest rate due to the cancellation of LIBOR) for lessee to remeasure the lease liability by discounting the revised lease payments using a discount rate that reflects the change in the interest rate. An early application of the amendment is permitted.

The Company's management is currently assessing the impact of adoption of these standards.

Notes to Financial statement

5 Impacts from initial application of the new and revised financial reporting standards

This note explains the impact of the adoption of TAS 32 *Financial Instruments: Presentation*, TFRS 7 *Financial Instruments: Disclosure*, TFRS 9 *Financial Instruments* and TFRS 16 *Leases* on the Company's equity method and the Company's separate financial statements. The new accounting policies applied from 1 January 2020 were disclosed in Note 6.

The Company has adopted those accounting policies from 1 January 2020 by applying the modified retrospective approach. The comparative figures have not been restated. The reclassifications and the adjustments arising from the changes in accounting policies were therefore recognized in the statement of financial position as of 1 January 2020.

The impact of first-time adoption of new financial reporting standards on the equity method and separate statements of financial position are as follows:

Notes	Equity Method financial statements				
	As at 31 December 2019 Baht	TAS 32 and TFRS 9 Baht	TFRS 16 Baht	As at 1 January 2020 Baht	
Assets					
Current assets					
Trade and other receivables, net	a), c)	405,092,912	(3,218,942)	(675,169)	401,198,801
Others		2,075,620,436	-	-	2,075,620,436
Total current assets		2,480,713,348	(3,218,942)	(675,169)	2,476,819,237
Non-current assets					
Fixed assets and telecommunication networks, net	c)	3,859,597,709	-	(100,930,843)	3,758,666,866
Right-of-use assets, net	b)	-	-	258,183,081	258,183,081
Deferred tax assets, net	a), b)	2,487,853	643,788	(135,034)	2,996,607
Others		279,067,808	-	-	279,067,808
Total non-current assets		4,141,153,370	643,788	157,117,204	4,298,914,362
Total assets		6,621,866,718	(2,575,154)	156,442,035	6,775,733,599
Liabilities and equity					
Current liabilities					
Current portion of lease liabilities, net	b)	26,957,257	-	41,908,877	68,866,134
Others		3,311,954,695	-	-	3,311,954,695
Total current liabilities		3,338,911,952	-	41,908,877	3,380,820,829
Non-current liabilities					
Lease liabilities, net	b)	40,324,549	-	114,668,192	154,992,741
Others		1,530,930,410	-	-	1,530,930,410
Total non-current liabilities		1,571,254,959	-	114,668,192	1,685,923,151
Total liabilities		4,910,166,911	-	156,577,069	5,066,743,980
Equity					
Retained earnings - unappropriated	a), b)	370,646,892	(2,575,154)	(135,034)	367,936,704
Others		1,341,052,915	-	-	1,341,052,915
Total equity		1,711,699,807	(2,575,154)	(135,034)	1,708,989,619
Total liabilities and equity		6,621,866,718	(2,575,154)	156,442,035	6,775,733,599

Notes to Financial statement

	Notes	Separate financial statements			
		As at 31 December 2019 Baht	TAS 32 and TFRS 9 Baht	TFRS 16 Baht	As at 1 January 2020 Baht
Assets					
Current assets					
Trade and other receivables, net	a), c)	405,092,912	(3,218,942)	(675,169)	401,198,801
Others		2,075,620,436	-	-	2,075,620,436
Total current assets		2,480,713,348	(3,218,942)	(675,169)	2,476,819,237
Non-current assets					
Fixed assets and telecommunication networks, net	c)	3,859,597,709	-	(100,930,843)	3,758,666,866
Right-of-use assets, net	b)	-	-	258,183,081	258,183,081
Deferred tax assets, net	a), b)	2,487,853	643,788	(135,034)	2,996,607
Others		311,044,932	-	-	311,044,932
Total non-current assets		4,173,130,494	643,788	157,117,204	4,330,891,486
Total assets		6,653,843,842	(2,575,154)	156,442,035	6,807,710,723
Liabilities and equity					
Current liabilities					
Current portion of lease liabilities, net	b)	26,957,257	-	41,908,877	68,866,134
Others		3,311,954,695	-	-	3,311,954,695
Total current liabilities		3,338,911,952	-	41,908,877	3,380,820,829
Non-current liabilities					
Lease liabilities, net	b)	40,324,549	-	114,668,192	154,992,741
Others		1,530,930,410	-	-	1,530,930,410
Total non-current liabilities		1,571,254,959	-	114,668,192	1,685,923,151
Total liabilities		4,910,166,911	-	156,577,069	5,066,743,980
Equity					
Retained earnings - unappropriated	a), b)	402,624,016	(2,575,154)	(135,034)	399,913,828
Others		1,341,052,915	-	-	1,341,052,915
Total equity		1,743,676,931	(2,575,154)	(135,034)	1,740,966,743
Total liabilities and equity		6,653,843,842	(2,575,154)	156,442,035	6,807,710,723

Notes:

- a) Adjustments on impairment of financial assets (Note 5.1)
- b) Recognition of right of use assets and lease liabilities under TFRS 16 (Note 5.2)
- c) Reclassification of leased assets and finance lease liabilities (Note 5.2)

Notes to Financial statement

5.1 Financial instruments

The impacts on the Company's unappropriated retained earnings as of 1 January 2020 are as follows:

	Note	Equity Method and Separate financial statements Baht
Unappropriated retained earnings as of 31 December 2019 (as previously reported)		402,624,016
Increase in allowance for expected credit losses of trade receivables	a)	(3,218,942)
Increase in deferred tax assets related to the above adjustments	a)	643,788
Total adjustments to opening unappropriated retained earnings from adoption of TFRS 9		(2,575,154)
Unappropriated retained earnings as of 1 January 2020 after reflecting TFRS 9 adoption (before adjusting impact from TFRS 16)		400,048,862

As at 1 January 2020 (the date of TFRS 9 initial application), the management has assessed which business models apply to the financial assets and financial liabilities, and has classified its financial instruments into the appropriate TFRS 9 categories below.

	Equity Method and Separate financial statements			
	FVPL Baht	FVOCI Baht	Amortised cost Baht	Total Baht
As at 1 January 2020				
Financial assets				
Cash and cash equivalents	-	-	287,560,458	287,560,458
Trade and other receivables, net	-	-	354,416,596	354,416,596
Restricted cash at financial institutions	-	-	102,000	102,000
	-	-	642,079,054	642,079,054
Financial liabilities				
Short-term borrowings from financial institutions, net	-	-	2,052,979,102	2,052,979,102
Trade and other payables	-	-	808,826,122	808,826,122
Long-term borrowings from a financial institution, net	-	-	1,911,733,183	1,911,733,183
	-	-	4,773,538,407	4,773,538,407

Notes to Financial statement

(a) Reclassifications of financial instruments on adoption of TFRS 9

As at 1 January 2020, the date of TFRS 9 initial application, the measurement categories and carrying amounts of financial assets and financial liabilities were as follows.

	Equity Method and Separate financial statements				
	Measurement categories		Carrying amounts		
	Previously reported (TAS 105 and other related TAS)	New (TFRS 9)	Previously reported Baht	New Baht	Difference Baht
Financial assets					
Cash and cash equivalents	Amortised cost	Amortised cost	287,560,458	287,560,458	-
Trade and other receivables, net	Amortised cost	Amortised cost	358,310,707	355,096,765	3,218,942
Restricted cash at financial institutions	Amortised cost	Amortised cost	102,000	102,000	-
Financial liabilities					
Short-term borrowings from financial institutions, net	Amortised cost	Amortised cost	2,052,979,102	2,052,979,102	-
Trade and other payables	Amortised cost	Amortised cost	768,178,300	768,178,300	-
Long-term borrowings from a financial institution, net	Amortised cost	Amortised cost	1,911,733,183	1,911,733,183	-

(b) Impairment of financial assets

The Company have following financial assets that are subject to the expected credit loss model:

- cash and cash equivalents
- trade and other receivables
- contract assets
- short-term borrowings to a joint venture

The Company was required to revise its impairment methodology under TFRS 9. The impact of the change in impairment methodology on the Company's retained earnings at 1 January 2020 were Baht 3,218,942.

Trade receivables and contract assets

The Company applies the simplified approach in measuring 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 historical payment profiles of sales, the corresponding historical credit losses experienced as well as forward-looking information that may affect the ability of the customers to settle the receivables.

As of 1 January 2020, the Company recognised additional allowance for expected credit losses of trade receivables by Baht 3,218,942.

During the year 2020, the Company has reversed allowance for expected credit losses of trade receivables by Baht 1,695,251.

Notes to Financial statement

Leases

On adoption of TFRS 16, the Company recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of TAS 17 Leases. These lease liabilities at the date of TFRS 16 initial adoption were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2020. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2020 was 4.50 %.

For leases previously classified as finance leases the Company recognised the carrying amount of the lease asset and lease liability at the date of TFRS 16 initial adoption before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of TFRS 16 are only applied after that date.

	Equity Method and Separate financial statements Baht
Operating lease commitments disclosed as at 31 December 2019	925,199,847
(Less): Discounted using the lessee's incremental borrowing rate of at the date of initial application	(21,543,350)
Add: Finance lease liabilities recognised as at 31 December 2019	67,281,806
(Less): Short-term leases recognised on a straight-line basis as expense	(7,858,162)
(Less): Low-value leases recognised on a straight-line basis as expense	(315,672)
(Less): Service agreements / service portion included in leases	(809,246,522)
Add: Adjustments as a result of a different treatment of extension and termination options	70,340,928
Lease liabilities as at 1 January 2020	223,858,875
Lease liabilities - current portion	68,866,134
Lease liabilities - non-current portion	154,992,741

The associated right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position as at 31 December 2019. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of TFRS 16 initial application.

Practical expedients applied

In applying TFRS 16 to the lease contracts effective before 1 January 2020 for the first time, the Company has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics
- reliance on previous assessments on whether leases are onerous
- the accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2020 as short-term leases
- the exclusion of initial direct costs for the measurement of the right-of-use asset
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease, and
- elect not to reassess whether a contract is, or contains a lease as defined under TFRS 16 but relied on its assessment made applying TAS 17 and TFRIC 4 Determining whether an Arrangement contains a Lease

Notes to Financial statement

6 Accounting policies

6.1 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 cost method.

In the separate financial statements, investments in joint ventures are accounted for using equity 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's 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.

6.2 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.

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.

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.

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 12.

Financial assets

For the year ended 31 December 2020

a) Classification

From 1 January 2020, 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.

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

From 1 January 2020, the Company assesses on a forward looking basis the expected credit loss associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables and contract assets, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the transactions, see note 5.1 for details.

The Company chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding forward-looking information in assessing the expected credit loss under the simplified approach of trade receivables. The Company applied historical credit adjusted with the management's judgement in estimating the expected credit loss as disclosed in note 12.

6.7 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.

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".

6.8 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.

Notes to Financial statement

6.9 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.

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

6.10 Leases

For the year ended 31 December 2020

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.

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.

For the year ended 31 December 2019

Leases - where the Company is the lessee

Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

At the inception of finance lease, the lower of the fair value of the leased property and the present value of the minimum lease payments is capitalised. Each lease payment is allocated between the liability and finance charges to achieve a constant rate on the liabilities balance outstanding. The corresponding rental obligations is presented net of finance charges. Finance cost is charged to profit or loss over the lease period.

6.11 Financial liabilities

For the year ended 31 December 2020

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.

For the year ended 31 December 2019

Borrowings

Borrowings are recognised initially at the fair value, net of directly attributable transaction costs incurred. Borrowings are subsequently stated at amortised cost.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it will be drawn down. The fee is deferred until the drawn down occurs and included in effective interest calculation. However, if it is probable that facility will not be drawn down, that portion of the fee paid is recognised as a prepayment and amortised over the period of related facility.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled, or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as finance costs.

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.

Notes to Financial statement

6.12 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.

6.13 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.

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.

6.14 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.

6.15 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.

Notes to Financial statement

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.

6.16 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.

6.17 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 fulfillment 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 collectibility of the consideration is probable.

Revenue from network installation service

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and service in the ordinary course of the Company's activities. Revenue is shown net of value-added tax, returns, rebates and discounts. Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to the buyer. Revenue from rendering services is based on the services performed to date as a percentage of total services to be performed.

Revenue from services

Revenue from network installation service is recognised using output method as referred the value of services completed and transferred to customer relative to total value of service promised under the contract with customers and included methods such as surveys of performance completed to date.

Contract assets and contract liabilities

A contract asset is recognised where the Company recorded revenue for fulfillment of a contractual performance obligation before the customer paid consideration or before the requirements for billing.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Company fulfilled a contractual performance obligation.

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.

6.18 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.

7 Financial risk management

7.1 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.

7.1.1 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.

Currency	(Unit : Baht/Foreign currency)			
	Equity Method and Separate financial statements		Exchange rate	
	Financial assets	Financial liabilities	As at 31 December 2020	
			Buying	Selling
US Dollars	552,547	605,675	29.87	30.21

Currency	(Unit : Baht/Foreign currency)			
	Equity Method and Separate financial statements		Exchange rate	
	Financial assets	Financial liabilities	As at 31 December 2019	
			Buying	Selling
US Dollars	5,901,834	1,110,443	29.98	30.33

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	
	2020 Baht	2019 Baht
US Dollar to Baht exchange rate		
- increase 10%*	(5,313)	479,139
- decrease 10%*	5,313	(479,139)

* Holding all other variables constant

7.1.2 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

As at 31 December 2020

Financial assets

Cash and cash equivalents
Short-term borrowings to a joint venture
Restricted cash at financial institutions

Financial liabilities

Short-term borrowings from financial institutions
Long-term borrowings from a financial institution
Lease liabilities

	Equity Method and Separate financial statements							Interest rate (% p.a.)
	Fixed interest rates			Floating interest rates		Non- Interest bearing Baht	Total Baht	
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Within 1 year Baht	1 - 5 years Baht			
69,338,009	-	-	-	-	-	933,031	70,271,040	0.125 - 0.75
2,000,000	-	-	-	-	-	-	2,000,000	4.55
-	50,592,755	-	-	-	-	-	50,592,755	0.625 - 1.50
71,338,009	50,592,755	-	-	-	-	933,031	122,863,795	
2,175,174,406	-	-	-	-	-	-	2,175,174,406	2.00 - 4.75
75,153,067	64,390,544	-	273,694,231	1,305,179,319	91,725,809	-	1,810,142,970	3.75 - 4.26
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

	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
As at 31 December 2019								
Financial assets								
Cash and cash equivalents	286,647,155	-	-	-	-	-	913,303	287,560,458
Restricted cash at financial institutions	102,000	-	-	-	-	-	-	102,000
	286,749,155	-	-	-	-	-	913,303	287,662,458
Financial liabilities								
Short-term borrowings from financial institutions	2,052,979,102	-	-	-	-	-	-	2,052,979,102
Long-term borrowings from a financial institution	53,149,309	80,837,023	-	351,004,906	1,334,777,212	91,964,734	-	1,911,733,184
Lease liabilities	26,957,257	40,324,549	-	-	-	-	-	67,281,806
	2,133,085,668	121,161,572	-	351,004,906	1,334,777,212	91,964,734	-	4,031,994,092

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	
	2020 Baht	2019 Baht
Interest rate		
- increase 1%*	(38,709,488)	(38,372,115)
- decrease 1%*	38,709,488	38,372,115

* Holding all other variables constant

7.1.3 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 4 types of financial assets that are subject to the expected credit loss model:

- cash and cash equivalents
- trade and other receivables
- contract assets
- short-term borrowings to a joint venture

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 36 month before 31 December 2020 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 for expected credit losses as at 31 December 2020 was determined as follows for both trade receivables and contract assets:

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	1,142,267,024	-	91,590,535	488,943,972	1,722,801,531
Allowance for expected credit losses	(261,827)	(3,987,289)	(451,973)	(6,651,619)	(11,352,708)

7.1.4 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 70.27 million (2019: Baht 287.56 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 815.65 million, and (2) the potential proceed from warrants on ordinary shares of the Company (ITEL-W1) and (ITEL-W2), and (3) according to the resolution of board of director's meeting, board approved the issuance of the Company's warrants on ordinary shares (ITEL-W3) to existing shareholders in the ratio of four existing ordinary shares to one warrant with the exercise price of Baht 3.30. However, the number of warrant unit are still being considered by the Company's management. Board also approved a transfer of assets (DATA CENTER) to an investment trust. Due Diligence process for assessing value of this transaction will be conducted. Management has estimated a preliminary value of Baht 805 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	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Floating rate				
Expiring beyond one year				
- Credit facilities of financial institutions	815,651,501	-	815,651,501	-

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 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
	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 2019					
Short-term borrowings from financial institutions	2,052,979,102	-	-	2,052,979,102	2,052,979,102
Trade and other payables	808,826,122	-	-	808,826,122	808,826,122
Lease liabilities	29,202,383	42,106,178	-	71,308,561	67,281,806
Long-term borrowings from a financial institution	409,749,120	1,420,517,834	92,000,000	1,922,266,954	1,911,733,183
Total financial liabilities that is not derivatives	3,300,756,727	1,462,624,012	92,000,000	4,855,380,739	4,840,820,213

7.2 Capital management

7.2.1 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	
	2020 Baht	2019 Baht
Borrowings from financial institutions	3,985,317,376	3,964,712,285
Equity	1,932,018,064	1,743,676,931
Borrowings to equity ratio	2.06	2.27

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 2020, the net debt from financial institutions to equity ratio was 2.06 (2019: 2.27) and the debt service coverage ratio was 1.99 (2019: 1.47).

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 24.

b) Revenue recognition when the Company toward complete satisfaction of a performance obligation

Revenue from network installation service is recognised using output methods as referred the value of services completed and transferred to customer relative to total value of service promised under the contract with customers and included methods such as surveys of performance completed to date.

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.

The following table shows fair values and carrying amounts of financial assets and financial liabilities by category.

	Equity Method and Separate financial statements			
	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	Total Baht
As at 31 December 2020				
Financial assets				
Cash and cash equivalents	-	-	70,271,040	70,271,040
Trade and other receivables, net	-	-	599,528,696	599,528,696
Short-term borrowing to a joint venture	-	-	2,000,000	2,000,000
Restricted cash at financial institutions	-	-	50,592,755	50,592,755
	-	-	722,392,491	722,392,491
Financial liabilities				
Short-term borrowings from financial institutions, net	-	-	2,175,174,406	2,175,174,406
Trade and other payables	-	-	774,169,416	774,169,416
Long-term borrowings from a financial institution, net	-	-	1,810,142,970	1,810,142,970
	-	-	4,759,486,792	4,759,486,792
	Equity Method and Separate financial statements			
	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	Total Baht
As at 31 December 2019				
Financial assets				
Cash and cash equivalents	-	-	287,560,458	287,560,458
Trade and other receivables, net	-	-	405,092,912	405,092,912
Restricted cash at financial institutions	-	-	102,000	102,000
	-	-	692,755,370	692,755,370
Financial liabilities				
Short-term borrowings from financial institutions, net	-	-	2,052,979,102	2,052,979,102
Trade and other payables	-	-	768,178,300	768,178,300
Long-term borrowings from a financial institution, net	-	-	1,911,733,183	1,911,733,183
	-	-	4,732,890,585	4,732,890,585

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 1, 2 and 3 during the year.

There were no changes in valuation techniques during the year.

10 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 2020			
Service income from network rendering	Service income from network installation service	Service income from data center space service	
Baht	Baht	Baht	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

Type of revenue recognition:

- Point in time
- Over time

Equity Method and Separate financial statements			
For the year ended 31 December 2019			
Service income from network rendering	Service income from network installation service	Service income from data center space service	
Baht	Baht	Baht	Baht
-	104,747,010	-	104,747,010
848,859,633	1,282,781,643	93,913,543	2,225,554,819
848,859,633	1,387,528,653	93,913,543	2,330,301,829

Main customer

During the year ended 31 December 2020, revenue from 4 major customers of approximately Baht 1,187 million represented 57.66% of the Company's total revenues (2019: revenue from 4 major customers of approximately Baht 1,581 million represented 67.37% of the Company's total revenues).

11 Cash and cash equivalents

	Equity Method and Separate financial statements	
	2020	2019
	Baht	Baht
Cash on hand	933,031	913,303
Deposits at financial institutions		
- Current accounts	34,555,853	98,583,382
- Savings accounts	34,780,086	188,061,711
- Fixed deposit due within 3 months	2,070	2,062
Total cash and cash equivalents	70,271,040	287,560,458

As at 31 December 2020, the deposits at financial institutions of the Company are deposits at local financial institutions, bore interest at rates from 0.125% to 0.750% per annum (2019: 0.125% to 0.750% per annum).

12 Trade and other receivables, net

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Trade receivables	581,878,476	337,685,376
Trade receivables - related parties	2,093,368	2,053,726
<u>Less</u> Allowance for expected credit losses (2019: Allowance for doubtful accounts under TAS 101)	(11,352,708)	(9,829,017)
Total trade receivables, net	572,619,136	329,910,085
Other receivables	4,543,830	3,143,195
Other receivables - related parties	2,026,297	2,879,888
Prepaid expenses	41,930,084	46,782,205
Advance payment	19,755,650	17,692,272
Deposits	583,783	4,685,267
Total trade and other receivables, net	641,458,780	405,092,912

Outstanding trade receivables can be analysed as follows:

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Not yet due	489,825,379	154,371,116
Less than 3 months	80,528,967	158,251,789
3 - 6 months	2,248,803	7,880,951
More than 6 months	11,368,695	19,235,246
	583,971,844	339,739,102
<u>Less</u> Allowance for expected credit losses (2019: Allowance for doubtful accounts under TAS 101)	(11,352,708)	(9,829,017)
Total trade receivables, net	572,619,136	329,910,085

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 1 January 2020					
Gross carrying amount - trade receivables	154,371,116	158,251,789	7,880,951	19,245,246	339,739,102
Allowance for expected credit losses	(510,951)	(741,273)	(18,000)	(11,777,735)	(13,047,959)
	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 2020 are as follow:

	Equity Method and Separate financial statements	
	Trade receivables	
	2020 Baht	2019 Baht
31 December - calculated under TAS 101	9,829,017	9,829,017
Amounts restated through opening retained earnings	3,218,942	-
Allowance for expected credit losses as at 1 January 2020		
- calculated under TFRS 9 (2019: TAS 101)	13,047,959	9,829,017
Allowance for expected credit losses reversed	(1,695,251)	-
As of 31 December - calculated under TFRS 9 (2019: TAS 101)	11,352,708	9,829,017

13 Financial assets and financial liabilities measured at amortised cost

As at 1 January 2020, the Company reclassified short-term financial assets and financial liabilities measured at amortised cost, following the requirement of new financial reporting standards as described in Note 9.

14 Assets and liabilities relating to contracts with customers

14.1 Contract assets

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Contract assets		
- Current		
Accrued revenue from network installation service	1,216,503,522	1,371,052,739
- Non-current		
Accrued revenue from network rendering	506,298,009	181,334,763
Total contract assets	1,722,801,531	1,552,387,502

14.2 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 12), 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	
	2020 Baht	2019 Baht
Statement of financial position as at 31 December:		
Assets recognised from costs to fulfil a contract	6,485,865	12,485,207
Statement of comprehensive income for the year ended 31 December:		
Amortisation charges	5,999,343	7,514,793

Notes to Financial statement

14.3 Contract liabilities

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Contract liabilities		
- Current		
Advance received from network installation service	20,104,485	21,903,183
- Non-current		
Advance received from long-term network installation service	5,060,202	11,526,044
Total contract liabilities	25,164,687	33,429,227

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	
	2020 Baht	2019 Baht
Revenue recognised that was included in the brought forward balance of contract liabilities		
- Network installation service contract	21,205,809	25,831,608

15 Investment in a joint venture

As at 31 December 2020 and 2019, 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	Separate financial statements
	Baht	Baht
For the year ended 31 December 2020		
Opening book value	38,022,776	69,999,900
Share of losses from investment in a joint venture	(7,318,943)	-
Closing book value	30,703,833	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.

Summarised statement of financial position

	Genesis Data Center Co., Ltd. As at 31 December	
	2020 Baht	2019 Baht
Current assets		
Cash and cash equivalents	98,635	79,427
Other current assets (excluding cash)	34,006,273	32,342,388
Total current assets	34,104,908	32,421,815
Non-current assets	394,918,791	422,721,652
Total assets	429,023,699	455,143,467
Current liabilities		
Financial liabilities (excluding trade payables)	441,056	1,361,573
Other current liabilities (including trade payables)	140,035,798	30,509,565
Total current liabilities	140,476,854	31,871,138
Non-current liabilities	196,435,346	309,204,002
Total liabilities	336,912,200	341,075,140
Net assets	92,111,499	114,068,327

Summarised statement of comprehensive income

	Genesis Data Center Co., Ltd. For the year ended 31 December	
	2020 Baht	2019 Baht
Rental and service income	43,572,356	39,179,969
Other income	4,284,135	1,079,069
Rental and service cost	(21,665,835)	(19,273,045)
Administrative expense	(33,116,152)	(35,808,140)
Finance costs	(15,031,332)	(15,438,773)
Loss from continuing operations	(21,956,828)	(30,260,920)
Income tax expense	-	-
Post-tax loss from continuing operations	(21,956,828)	(30,260,920)
Other comprehensive loss	-	-
Total comprehensive loss	(21,956,828)	(30,260,920)

Notes to Financial statement

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	
	2020 Baht	2019 Baht
Summarised financial statements		
Opening net assets	114,068,327	144,329,247
Loss for the year	(21,956,828)	(30,260,920)
Closing net assets	92,111,499	114,068,327
Interest in a joint venture	33.33%	33.33%
Carrying value	30,703,833	38,002,776

Notes to Financial statement

16 Fixed assets and telecommunication networks, net

	Equity Method and Separate financial statements									
	Building improvement	Building infrastructure system	Furniture, fixtures and office equipment	Tool and equipment	Vehicle	communication network equipment	Equipment under construction	Construction in progress	Total	
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
As at 1 January 2019										
Cost	30,428,163	21,058,061	30,099,915	190,373,457	1,981,955	3,402,394,267	220,038,851	165,232,112	4,167,348,065	
Less Accumulated depreciation	(4,396,865)	(7,401,753)	(15,357,399)	(76,795,821)	(1,616,935)	(448,517,474)	-	-	(593,371,542)	
Less Impairment loss on assets	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)	
Net book value	26,031,298	13,656,308	14,742,516	113,577,636	365,020	2,953,876,793	220,038,851	161,570,528	3,570,314,939	
For the year ended 31 December 2019										
Opening net book value	26,031,298	13,656,308	14,742,516	113,577,636	365,020	2,953,876,793	220,038,851	161,570,528	3,570,314,939	
Additions	-	14,239,164	10,123,069	7,480,017	-	102,155,692	11,458,416	439,845,979	585,953,944	
Transfer in (out)	-	10,215,408	748,687	-	-	364,841,632	(65,792,624)	(310,642,067)	-	
Transfer to work in process	-	-	-	-	-	-	(72,299,271)	-	(72,299,271)	
Depreciation charge	(1,148,228)	(2,610,487)	(5,574,371)	(22,244,817)	(167,699)	(181,644,776)	-	-	(224,371,903)	
Closing net book value	24,883,070	35,500,393	20,039,901	98,812,836	197,321	3,239,229,341	93,405,372	290,774,440	3,859,597,709	
As at 31 December 2019										
Cost	30,428,163	45,512,633	40,971,671	197,853,474	1,981,955	3,869,391,591	93,405,372	294,436,024	4,681,002,738	
Less Accumulated depreciation	(5,545,093)	(10,012,240)	(20,931,770)	(99,040,638)	(1,784,634)	(630,162,250)	-	-	(817,743,445)	
Less Impairment loss on assets	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)	
Net book value	24,883,070	35,500,393	20,039,901	98,812,836	197,321	3,239,229,341	93,405,372	290,774,440	3,859,597,709	

Notes to Financial statement

	Equity Method and Separate financial statements										Total Baht	
	Building improvement Baht	Building infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	communication network equipment Baht	Equipment under construction Baht	Construction in progress Baht				
As at 1 January 2020												
Cost	30,428,163	45,512,633	107,021,855	197,853,474	1,981,955	3,869,391,591	93,405,372	294,436,024	4,681,002,738			
Less Accumulated depreciation	(5,545,093)	(10,012,240)	(20,931,770)	(99,040,638)	(1,784,634)	(630,162,250)	-	-	(817,743,445)			
Less Impairment loss on assets	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)			
Net book value	24,883,070	35,500,393	56,755,035	98,812,836	197,321	3,239,229,341	93,405,372	290,774,440	3,859,597,709			
For the year ended 31 December 2020												
Opening net book value	24,883,070	35,500,393	56,755,035	98,812,836	197,321	3,239,229,341	93,405,372	290,774,440	3,859,597,709			
Adjustments from change in accounting policy (Note 5)	-	-	-	-	-	(100,930,843)	-	-	(100,930,843)			
As at 1 January 2020												
Cost	24,883,070	35,500,393	56,755,035	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	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)	(20,940,737)	(149,251)	(195,578,847)	-	-	(240,554,652)			
Closing net book value	23,738,354	34,685,886	46,261,582	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	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)	(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	78,459,220	48,070	3,210,684,549	78,674,707	350,099,192	3,838,986,899			

During the year ended 31 December 2020, borrowing cost of Baht 13.59 million was capitalised as assets and are included in 'additions' (2019: Baht 14.35 million). A capitalisation rate of 4.23% (2019: 4.75%) was used representing the actual borrowing cost of the borrowings used to finance the project.

For the year ended 31 December 2019, additions are included assets under finance leases (where the Company is the lessee) of Baht 100.93 million.

Leased assets included above, where the Company is a lessee under a finance lease, comprise of telecommunication network equipment as follows:

	Equity Method and Separate financial statements
As at 31 December	2019 Baht
Capitalisation costs as finance lease	110,695,553
<u>Less</u> Accumulated depreciation	<u>(9,764,710)</u>
Net book value	<u>100,930,843</u>

For the year 2020, the Company are presented right-of-use assets as a separate line item in the statement of financial position as a results of changes in accounting policy in note 5.

As at 31 December 2020, 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 145.39 million (2019: Baht 179.43 million) (Note 23).

17 Right-of-use assets, net

As at 31 December, right-of-use asset balance are as follows:

	Equity Method financial statements and separate financial statements	
	31 December 2020 Baht	1 January 2020 Baht
Building	79,927,407	84,939,007
Equipment	224,892,868	100,930,843
Vehicles	51,140,952	72,313,231
Total right-of-use assets	<u>355,961,227</u>	<u>258,183,081</u>

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
	2020 Baht
Depreciation charge of right-of-use assets:	
Building	14,683,193
Equipment	6,971,989
Vehicles	34,640,149
Total	<u>56,295,331</u>
Addition to the right-of-use assets during the year	<u>168,529,933</u>
Total cash outflow for leases	<u>79,589,594</u>
Expense relating to short-term leases	22,647,805
Expense relating to leases of low-value assets	188,847

Notes to Financial statement

18 Intangible assets, net

	Equity Method and Separate financial statements		
	Computer software Baht	Computer software in progress Baht	Total Baht
As at 1 January 2019			
Cost	28,870,376	850,000	29,720,376
<u>Less</u> Accumulated amortisation	(3,346,686)	-	(3,346,686)
Net book value	25,523,690	850,000	26,373,690
For the year ended 31 December 2019			
Opening net book value	25,523,690	850,000	26,373,690
Additions	1,475,000	-	1,475,000
Transfer in (out)	850,000	(850,000)	-
Amortisation charge	(1,992,510)	-	(1,992,510)
Closing net book value	25,856,180	-	25,856,180
As at 31 December 2019			
Cost	31,195,376	-	31,195,376
<u>Less</u> Accumulated amortisation	(5,339,196)	-	(5,339,196)
Net book value	25,856,180	-	25,856,180
For the year ended 31 December 2020			
Opening net book value	25,856,180	-	25,856,180
Additions	2,090,000	-	2,090,000
Amortisation charge	(2,493,754)	-	(2,493,754)
Closing net book value	25,452,426	-	25,452,426
As at 31 December 2020			
Cost	33,285,376	-	33,285,376
<u>Less</u> Accumulated amortisation	(7,832,950)	-	(7,832,950)
Net book value	25,452,426	-	25,452,426

Notes to Financial statement

19 Deferred taxes, net

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Deferred tax assets:		
Deferred tax assets to be recovered within 12 months	18,912,895	17,875,535
Deferred tax assets to be recovered after more than 12 months	8,816,794	7,367,787
	<u>27,729,689</u>	<u>25,243,322</u>
Deferred tax liabilities:		
Deferred tax liabilities to be settled within 12 months	(2,258,425)	(946,433)
Deferred tax liabilities to be settled after more than 12 months	(34,176,761)	(21,809,036)
	<u>(36,435,186)</u>	<u>(22,755,469)</u>
Deferred tax assets (liabilities), net	<u>(8,705,497)</u>	<u>2,487,853</u>

The movement of the deferred tax assets (liabilities) is as follows:

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
As at 31 December	2,487,853	18,197,323
Adjustment from adoption of new accounting standards		
As at 1 January (note 5)	508,754	-
Charged / (credited) to profit or loss	(11,702,104)	(16,267,630)
Charged / (credited) directly to other comprehensive income (loss)	-	558,160
As at 31 December	<u>(8,705,497)</u>	<u>2,487,853</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							
	Allowance for expected credit losses (2019: Allowance for doubtful accounts under TAS 101)	Impairment loss on assets	Provision	Employee benefit obligations	Depreciation	Service contracts	Others	Total
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Deferred tax assets								
As at 31 December 2019	1,965,803	732,317	12,543,132	2,365,079	5,314,442	2,304,587	17,962	25,243,322
Adjustment from adoption of new accounting standards	643,788	-	-	-	-	-	-	643,788
As at 1 January 2020 (note 5)	(339,050)	-	98,737	625,804	941,800	518,465	(3,177)	1,842,579
Charged / (credited) to profit or loss								
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
As at 1 January 2019	1,823,343	732,317	17,349,210	1,164,501	4,174,399	1,798,506	637,229	27,679,505
Charged / (credited) to profit or loss	142,460	-	(4,806,078)	642,418	1,140,043	506,081	(619,267)	(2,994,343)
Charged / (credited) directly to other comprehensive income	-	-	-	558,160	-	-	-	558,160
As at 31 December 2019	1,965,803	732,317	12,543,132	2,365,079	5,314,442	2,304,587	17,962	25,243,322

Notes to Financial statement

	Equity Method and Separate financial statements		
	Leases Baht	Others Baht	Total Baht
Deferred tax liabilities			
As at 31 December 2019	(20,753,962)	(2,001,507)	(22,755,469)
Adjustment from adoption of new accounting standards			
As at 1 January 2020 (note 5)	(135,034)	-	(135,034)
(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)
As at 1 January 2019	(7,823,832)	(1,658,350)	(9,482,182)
(Charged) / credited to profit or loss	(12,930,130)	(343,157)	(13,273,287)
As at 31 December 2019	(20,753,962)	(2,001,507)	(22,755,469)

20 Short-term borrowings from financial institutions, net

As at 31 December 2020, short-term borrowings from financial institutions comprise promissory notes without collateral of Baht 2,177.69 million. The interest rate is 2.50% - 4.75% per annum. These borrowings are due for repayment within 1 year (2019: amount Baht 2,055.91 million. The interest rate is 3.10% - 4.50% per annum. These borrowings are due for repayment within 1 year).

The movement of the short-term borrowings from financial institutions can be analysed as follows:

For the years ended 31 December	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Opening book value	2,052,979,102	1,036,952,744
Cash flows:		
Proceed from borrowings during the year	1,899,266,273	2,285,951,276
Repayment to borrowings during the year	(1,777,479,050)	(1,269,070,000)
Addition of deferred financing fee	(616,250)	(1,897,000)
Non-cash items:		
Amortisation of financing fee	1,024,331	1,042,082
Closing book value	2,175,174,406	2,052,979,102

21 Trade and other payables

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Trade payables	552,380,398	528,316,125
Trade payables - related parties	7,868,920	17,005,296
Total accounts payables	560,249,318	545,321,421
Other payables	17,341,767	16,544,660
Other payables - related parties	10,213,054	9,880,854
Network installation cost payables	107,512,492	123,490,451
Service agreement payables	19,131,045	16,538,722
Retention payables	59,721,741	56,402,192
Accrued expenses	26,607,170	40,647,822
Total trade and other payables	800,776,587	808,826,122

Notes to Financial statement

22 Lease liabilities, net

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Within 1 year	109,346,042	29,202,383
Over 1 years, but less than 5 years	202,531,899	42,106,178
Over 5 years	32,658,288	-
	344,536,229	71,308,561
<u>Less</u> Future interest paid of finance lease liabilities	(31,737,015)	(4,026,755)
Present value of finance lease liabilities, net	312,799,214	67,281,806

Finance lease liabilities excluded future interest paid are as follows:

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Finance lease liabilities, net	312,799,214	67,281,806
<u>Less</u> Current portion of finance lease liabilities, net	(98,151,405)	(26,957,257)
	214,647,809	40,324,549

The fair value of finance lease liabilities approximated their carrying amount, as the impact of discounting is not significant.

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 2019	20,448,375	22,634,404	43,082,779
Cash flows:			
Payment for lease liabilities	(29,173,860)	-	(29,173,860)
Non-cash items:			
Added lease liabilities, excluding future interest	22,501,407	30,871,480	53,372,887
Transferred from lease liabilities that is due over 1 year to lease liabilities due within 1 year	13,181,335	(13,181,335)	-
Net liabilities as at 31 December 2019	26,957,257	40,324,549	67,281,806
Adjustments from change in accounting policy (Note 5)	41,908,877	114,668,192	156,577,069
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

Notes to Financial statement

23 Long-term borrowings from a financial institution, net

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Current portion of long-term borrowings from a financial institution		
Thai Baht borrowings	349,782,579	405,349,308
<u>Less</u> Deferred financing service fees due within one year	(935,281)	(1,195,094)
Current portion of long-term borrowings from a financial institution, net	348,847,298	404,154,214
Long-term borrowings from a financial institution		
Thai Baht borrowings	1,462,958,615	1,509,937,023
<u>Less</u> Deferred financing service fees due later than one year	(1,662,943)	(2,358,054)
Long-term borrowings from a financial institution, net	1,461,295,672	1,507,578,969
Total long-term borrowings from a financial institution, net	1,810,142,970	1,911,733,183

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	
	2020 Baht	2019 Baht
Opening book value	1,911,733,183	1,709,306,493
Cash flows:		
Proceed from borrowings during the year	65,337,000	583,500,000
Repayment to borrowings during the year	(147,829,720)	(380,387,954)
Addition of deferred financing fee	-	(1,810,000)
Non-cash items:		
Amortisation of financing fee	1,085,801	1,124,644
Adjusted by using the effective interest rate method	(1,506,026)	-
Gain on long-term borrowings modification	(18,677,268)	-
Closing book value	1,810,142,970	1,911,733,183

The fair value of long-term borrowings from a financial institution approximated their carrying amount, as the impact of discounting from floating rate is not significant.

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 3.75% - 4.50% (2019: 4.50% - 4.75%) and are within level 2 of the fair value hierarchy.

As at 31 December 2020, the Company had long-term borrowings denominated in Thai Baht with a local financial institution which were secured amounting to Baht 1,832.79 million (2019: Baht 1,915.29 million) as follows:

Number	Outstanding balance as at 31 December 2020 (Baht)	Outstanding balance as at 31 December 2019 (Baht)	Interest rate per annum	Principal repayment term	Interest payment period
1*	210,950,000	234,500,000	MLR - 1.5%	Repayment every month from November 2016	Payment every month
2*	160,000,000	175,000,000	MLR - 1.5%	Repayment every month from December 2017	Payment every month
3*	124,100,000	134,000,000	MLR - 1.5%	Repayment every month from May 2018	Payment every month
4*	150,500,000	160,400,000	MLR - 1.5%	Repayment every month from January 2019	Payment every month
5*	153,800,000	163,700,000	MLR - 1.5%	Repayment every month from February 2019	Payment every month
6*	167,000,000	176,900,000	MLR - 1.5%	Repayment every month from June 2019	Payment every month
7*	176,900,000	186,800,000	MLR - 1.5%	Repayment every month from September 2019	Payment every month
8*	550,000,000	550,000,000	MLR - 1.5%	Repayment every month from November 2021	Payment every month
9**	22,008,651	37,761,071	4%	Repayment every month from May 2018	Payment every month
10**	961,063	1,570,435	4%	Repayment every month from July 2018	Payment every month
11**	13,827,717	22,595,337	4%	Repayment every month from July 2018	Payment every month
12**	34,977,745	58,511,094	4%	Repayment every month from June 2018	Payment every month
13**	121,241	351,972	4%	Repayment every month from July 2018	Payment every month
14**	2,940,911	5,046,053	4%	Repayment every month from August 2018	Payment every month
15**	5,999,695	8,150,369	4.26%	Repayment every month from November 2019	Payment every month
16**	4,799,522	-	4.26%	Repayment every month from July 2020	Payment every 3 months
17**	46,993,819	-	3.87%	Repayment every month from September 2020	Payment every month
18**	4,672,176	-	3.90%	Repayment every month from October 2020	Payment every month
19**	2,241,071	-	4.04%	Repayment every month from December 2020	Payment every month
Total	1,832,793,611	1,915,286,331			

* The long-term borrowings from a financial institution 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 a financial institution are secured by pledge of fixed assets and telecommunication networks as mentioned in Note 16.

During the year 2020, the Company signed memorandums of agreements with a local financial institution to extend the repayment period for one year on seven long-term borrowing agreements, totalling Baht 1,832.80 million (outstanding balance as at 31 December 2020: Baht 1,143.25 million), as a results, the Company was not required to repay principle during the period start from 1 April 2020 to 31 March 2021. The Company recognised modification gain of extending repayment amounting to Baht 18.68 million. These extensions of long-term borrowings were not substantially different as the discounted cash flow value of new borrowings varies from discounted cash flow value of previous borrowings less than 10%. Therefore, the Company reclassified its extended portion of borrowings to non-current liabilities.

Notes to Financial statement

24 Employee benefit obligations

The movements in the employee benefit obligations during the years are as follows:

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Opening balance	11,825,397	5,822,507
Current service cost	2,906,807	1,962,265
Past service cost	-	1,042,887
Interest cost	222,216	206,940
Remeasurements		
Loss from change in demographic assumptions	-	409,603
Loss from change in financial assumptions	-	1,274,331
Experience loss	-	1,106,864
Closing balance	14,954,420	11,825,397

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	
	2020 %	2019 %
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		
	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

	Equity Method and Separate financial statements		
	2019		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decreased by Baht 1,037,858	Increased by Baht 1,159,959
Salary increase rate	0.5%	Increased by Baht 1,102,477	Decreased by Baht 1,000,354
Turnover rate	10%	Decreased by Baht 1,675,877	Increased by Baht 2,030,184

Notes to Financial statement

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 20 years (2019: 21 years).

Expected maturity analysis of undiscounted retirement:

	Equity Method and Separate financial statements				Total Baht
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	
At 31 December 2020					
Retirement benefits	-	-	603,928	106,919,588	107,523,516
Total	-	-	603,928	106,919,588	107,523,516

	Equity Method and Separate financial statements				Total Baht
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	
At 31 December 2019					
Retirement benefits	-	-	360,119	107,163,397	107,523,516
Total	-	-	360,119	107,163,397	107,523,516

25 Share capital and premium on share capital

	Equity Method and Separate financial statements				Total Baht
	Authorised share capital Shares	Issued and paid-up Shares	Issued and paid-up Baht	Premium on share capital Baht	
At 1 January 2019	1,250,000,000	1,000,000,000	500,000,000	814,942,915	1,314,942,915
Increased	-	-	-	-	-
At 31 December 2019	1,250,000,000	1,000,000,000	500,000,000	814,942,915	1,314,942,915
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 the Board of Director Meeting held on 8 July 2020, the Shareholders approved the increase share capital from Baht 625,000,000 to Baht 750,000,000 by issuing new ordinary shares of 250,000,000 at Baht 0.50 each for support the issuance of warrant to purchase ordinary shares of the Company No.2 (ITEL-W2), which the Company registered the increase in share capital with the ministry of commerce on 22 July 2020.

Notes to Financial statement

26. 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		Approval date	Last exercise	As at 31 December 2019		Increased during the year	Decreased during the year	As at 31 December 2020	
			First exercise	30 June 2020			30 September 2020	30 September 2020			30 September 2020	30 September 2020
							Outstanding warrant Unit	Warrant Unit	Exercise Unit	Share	Exercise price Baht	Outstanding warrant Unit
The Company	Existing-shareholder (ITEL-W1)	25 April 2018	30 June 2020	22 May 2021	25 April 2018	22 May 2021	249,992,175	-	1	-	5	249,992,175
The Company	Existing-shareholder (ITEL-W2)	8 July 2020	30 September 2020	19 August 2021	8 July 2020	19 August 2021	-	249,999,451	1	-	3	249,999,451
Total issuance by the Company							249,992,175	249,999,451	-	-	-	499,991,626

At the Annual General Meeting of the Shareholders of the Company held on 8 July 2020, the shareholders passed a resolution to approve the issuance of the Company's warrants on ordinary shares (ITEL-W2), not exceeding 250,000 units for offering to the Company's existing shareholders. The rights were offered in the ratio of four existing ordinary shares to one warrant, with any fractional shares eliminated. The exercise price is Baht 3.00 per share, but is subject to subsequent change. Issuance date of warrant is within 1 year after the first issue date of Warrant No.2 (ITEL-W2).

During the period ended 31 December 2020, there was no exercised warrant.

Notes to Financial statement

27 Legal reserve

	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
At 1 January	26,110,000	16,510,000
Appropriation during the year	9,560,000	9,600,000
At 31 December	35,670,000	26,110,000

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.

28 Revenue

28.1 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	
	2020 Baht	2019 Baht
Relevant revenue and must be used to calculate the license fee		
- Service income from network rendering	780,803,628	696,442,168
- Service income from data center space service	62,330,979	65,377,611
Total relevant revenue and must be used to calculate the license fee	843,134,607	761,819,779
Irrelevant revenue and were not be used to calculate the license fee		
- Service income from network rendering	330,338,743	152,417,465
- Service income from network installation service	823,967,278	1,387,528,653
- Service income from data center space service	23,089,893	28,535,932
- Gain on long-term borrowings modification	18,677,268	-
- Other income	19,682,886	16,291,589
Total irrelevant revenue and were not be used to calculate the license fee	1,215,756,068	1,584,773,639
Revenue		
- Service income from network rendering	1,111,142,371	848,859,633
- Service income from network installation service	823,967,278	1,387,528,653
- Service income from data center space service	85,420,872	93,913,543
- Gain on long-term borrowings modification	18,677,268	-
- Other income	19,682,886	16,291,589
Total revenue	2,058,890,675	2,346,593,418

Notes to Financial statement

28.2 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	
	2020 Baht	2019 Baht
Relevant revenue and must be used to calculate the USO fee		
- Service income from network rendering	780,803,628	696,442,168
Total relevant revenue and must be used to calculate the USO fee	780,803,628	696,442,168
Irrelevant revenue and was not be used to calculate the USO fee		
- Service income from network rendering	330,338,743	152,417,465
Total irrelevant revenue and was not be used to calculate the USO fee	330,338,743	152,417,465
Total service income from network rendering	1,111,142,371	848,859,633

29 Expenses by nature

For the years ended 31 December	Equity Method and Separate financial statements	
	2020 Baht	2019 Baht
Subcontract costs	393,230,564	897,740,440
Staff costs	113,871,146	128,176,515
Depreciation and amortisation charges	263,351,684	226,364,413
Repair and maintenance expense	136,089,870	105,273,805
Material and equipment used	61,360,155	173,907,738
System and network expense	217,908,809	122,847,661
Rental fee under service contracts	73,316,486	128,133,089

30 Income taxes

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Over recorded in prior year	-	(3,657,504)	-	(3,657,504)
Current tax	36,409,908	35,150,509	36,409,908	35,150,509
Deferred tax	11,702,104	16,267,630	11,702,104	16,267,630
Total income taxes	48,112,012	47,760,635	48,112,012	47,760,635

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	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Profit before income tax	231,844,390	228,760,725	239,163,333	238,847,599
Tax calculated at a tax rate of 20%	46,368,878	45,752,145	47,832,667	47,769,520
Tax effect of:				
Joint ventures' resulting reported, net of tax	1,463,789	2,017,375	-	-
Expenses not deductible for tax purpose	340,513	62,803	340,513	62,803
Double deductible expenses for tax purpose	(61,168)	(71,688)	(61,168)	(71,688)
Income tax	48,112,012	47,760,635	48,112,012	47,760,635

The tax (charge) / credit relating to component of other comprehensive (income) loss is as follows:

	Equity Method and Separate financial statements					
	2020			2019		
	Before tax Baht	Tax (charge) / credit Baht	After tax Baht	Before tax Baht	Tax (charge) / credit Baht	After tax Baht
Remeasurement on retirement benefit obligations	-	-	-	2,790,798	(558,160)	2,232,638
Other comprehensive (income) loss	-	-	-	2,790,798	(558,160)	2,232,638
Current tax	-	-	-	-	-	-
Deferred tax (Note 19)	-	-	-	-	(558,160)	-
	-	-	-	-	(558,160)	-

31 Earnings per share

31.1 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	
	2020	2019	2020	2019
Profit attributable to the Company (Baht)	183,732,378	181,000,090	191,051,321	191,086,964
Weighted average number of ordinary shares in issue (Shares)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Basic earnings per share (Baht)	0.18	0.18	0.19	0.19

Notes to Financial statement

31.2 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	
	2020	2019	2020	2019
Profit attributable to the Company (Baht)	183,732,378	181,000,090	191,051,321	191,086,964
Weighted average number of ordinary shares in issue (Shares)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Adjustment: conversion of warrants (Shares)	-	-	-	-
Weighted average number of ordinary shares for diluted earnings per share (Shares)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Diluted earnings per share (Baht)	0.18	0.18	0.19	0.19

32 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 60% of the Company's shares.

The significant related party transactions are as follows:

32.1 Revenue from services

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Revenue from services				
- Parent company	3,264,000	2,670,000	3,264,000	2,670,000
- Joint venture	96,000	96,000	96,000	96,000
Other income				
- Parent company	48,049	135,664	48,049	135,664
- Joint venture	7,276,500	6,930,000	7,276,500	6,930,000

Notes to Financial statement

32.2 Purchases of goods

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Purchases of goods - Parent company	7,635,046	27,067,727	7,635,046	27,067,727

32.3 Other expenses

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Rental expenses - Parent company	12,265,262	9,946,597	12,265,262	9,946,597
Service expenses - Parent company	9,515,063	9,009,081	9,515,063	9,009,081
Administrative expenses - Parent company	7,390,988	10,343,540	7,390,988	10,343,540
- Directors	2,844,000	2,825,795	2,844,000	2,825,795

32.4 Trade receivables and trade payables - related parties

As at 31 December	Equity Method financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Trade receivables - Parent company	2,084,808	2,045,166	2,084,808	2,045,166
- Joint venture	8,560	8,560	8,560	8,560
Trade payables - Parent company	4,607,010	11,514,484	4,607,010	11,514,484
- Joint venture	3,261,910	5,490,812	3,261,910	5,490,812

32.5 Amount due from and amount due to related parties

As at 31 December	Equity Method financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Other receivables - Parent company	728,654	936,233	728,654	936,233
- Joint venture	1,297,643	1,943,655	1,297,643	1,943,655
Other payables - Parent company	9,481,054	9,167,060	9,481,054	9,167,060
- Directors	732,000	713,795	732,000	713,795

Notes to Financial statement

32.6 Short-term borrowings to a joint venture

As at 31 December	Equity Method financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Short-term borrowings to a joint venture	2,000,000	-	2,000,000	-

32.7 Key management compensation

For the years ended 31 December	Equity Method financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Short-term benefits	21,760,473	23,480,031	21,760,473	23,480,031
Post benefits	340,811	329,589	340,811	329,589
	22,101,284	23,809,620	22,101,284	23,809,620

33 Commitments and contingent liabilities

33.1 Financial institution guarantees

As at 31 December 2020, there were outstanding guarantees issued by the financial institution on behalf of the Company of Baht 674.82 million (2019: Baht 655.33 million) in respect of certain performance obligations required in the normal course of business of the Company.

33.2 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)	
	2020	2019
Payment within:		
- Within 1 year	237.47	327.50
- 1 to 5 years	320.90	418.66
- More than 5 years	353.78	179.04

33.3 Litigation

A subcontractor (the "Plaintiff") of the Company filed a claim against the Company on the basis that the Company has defaulted on an installation fiber optic agreement. The Plaintiff claimed for the total amount of Baht 1,161,279 which included principal amount of Baht 975,097 plus interest of Baht 186,182. The Company also filed a statement of defence and counter-claim for the total amount of Baht 692,657. The Court of First Instance ordered the Plaintiff to pay the Company Baht 265,744 plus interest of 7.5% per annum from 24 May 2016 until the payment is fully made. As at 24 February 2021, a statement of defence and counter-claim are currently in the process of identifying assets of the judgement debtor for legal execution.

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 2020, the Company has total revenue of Baht 2,058.89 million, decreasing by Baht 287.70 million, 12.26% comparing to the same period of prior year. In addition, the Company has net profit of Baht 183.73 million; increasing by Baht 2.73 million, 1.51% comparing to the same period of prior year as well.

Analysis of Operating Results

1. Revenues

For the year ended 31 December 2020, the Company has total revenues of Baht 2,058.89 million in which they were decreased from the prior year by Baht 287.70 million, 12.26% as presented table below.

Types of Services	31 December 2020		31 December 2019		Increase/(Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Service income	2,020.53	98.14	2,330.30	99.31	(309.77)	(13.29)
Gain on long-term borrowings modification	18.68	0.91	-	-	18.68	100.00
Other income	19.68	0.95	16.29	0.69	3.39	20.81
Total revenues	2,058.89	100.00	2,346.59	100.00	(287.70)	(12.26)

1.1. Service incomes

Types of Services	31 December 2020		31 December 2019		Increase/(Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Service income from network rendering	1,111.14	54.99	848.86	36.43	262.28	30.90
2. Service income from network installation	823.97	40.78	1,387.53	59.54	(563.56)	(40.62)
3. Service income from data center space	85.42	4.23	93.91	4.03	(8.49)	(9.04)
Total service incomes	2,020.53	100.00	2,330.30	100.00	(309.77)	(13.29)

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 2020, the Company had service income from network rendering for Baht 1,111.14 million or represented 54.99% of total service incomes. The service income increased from 2019 by Baht 262.28 million or 30.9% 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 network installation

Service income from network installation is related to the construction of telecommunication hi-speed network and is categorized into 2 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.

For the year ended 31 December 2020, these services generated revenue for Baht 823.97 million, 40.78 % of total service incomes. The service income decreased from prior year Baht 563.56 million, 40.62% due to COVID-19 situation, the company was unable to operate and deliver the work as plan scheduled. The major projects of this period are such as the project of providing high-speed internet service in remote area (USO Phase 2) which recognized revenue of Baht 319.14 million, a contract for the purchase and installation of fiber optic for a government entity by Baht 188.85 million and a contract for the installation of a fiber optic network of a telecommunication service provider by Baht 113.63 million

1.1.3. Service income from data center space

For the year ended 31 December 2020, the Company had service income from data center space of Baht 85.42 million, 4.23% of total service incomes. It decreased because the income from electricity service decreased and the Company had revised the price of the service contract.

1.2. Gain on long-term borrowings modification

The Company signed memorandums of agreements with a local financial institution to extend the repayment period for one year on long-term borrowing agreements causing the discounted cash flow value of new borrowings has decreased. Therefore, the Company recognized modification gain of extending repayment amounting to Baht 18.68 million.

2. Costs and expenses

The major costs of the Company are such as costs of services, service expenses, administrative expenses, and finance cost. For the year ended 31 December 2020, the total costs and expenses was Baht 1,819.73 million as followings:

2.1. Costs of services and gross profit margin

Costs of services are main expenses of the Company. For the year ended 31 December 2020, cost of services was Baht 1,558.26 million. It was lower than the prior year by 16.28% which was aligned with the decreasing of service income from network installation. The table below illustrated the components of costs of services as;

Service Costs	31 December 2020		31 December 2019	
	Million Baht	GPM (%)	Million Baht	GPM (%)
Cost of network rendering	800.17	27.99	649.83	23.45
Cost of network installation service	703.84	14.58	1,153.14	16.89
Cost of data center space service	54.25	36.49	58.37	37.84
Total costs of services	1,558.26		1,861.34	

2.1.1. Cost of network rendering

For the year ended 31 December 2020, the Company had cost of network rendering of Baht 800.17 million in which resulting to gross profit margin of network rendering service was at 27.99% which increased comparing to the prior year. The major expenses are such as depreciation expenses, interconnection of network expenses, rental fee for space to install the network, repair and maintenance expenses, and employee benefit expenses which represented 27.93%, 13.26%, 12.20%, 11.87%, and 4.54% of total cost of network rendering for the year ended 31 December 2020, respectively. The cost of service for USO is equal to 24.36% of total cost of network rendering.

2.1.2. Cost of network installation service

For the year ended 31 December 2020, the Company had cost of network installation service of Baht 703.84 million in which resulting to gross profit margin of installation service was at 14.58%. The gross profit margin of 2020 decreased 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 2020, the Company had cost of data center space service of Baht 54.25 million in which resulting to gross profit margin of data center business was at 36.49%. Major costs of data center space service are such as depreciation expenses, utilities expenses, employee benefit expenses, and repair & maintenance expenses.

2.1.4. Gross profit and gross profit margin

For the year ended 31 December 2020, the Company had gross profit of Baht 462.27 million which the gross profit margin was at 22.88%. The gross profit margin was increased by comparing to the prior year Baht 468.95 million and the gross profit margin was at 20.12%. The increase derived from gross profit margin for each type of service as stated above.

2.2. Finance costs

For the year ended 31 December 2020, the Company had finance costs of Baht 154.23 million. The major of finance costs are interest expenses from loans that increasing in the line with loan principal amount. As of 31 December 2020, the Company had short-term loans from financial institutions amounted to Baht 2,175.17 million, long-term loans from financial institution amounted to Baht 1,810.14 million, and lease liabilities amounted to Baht 312.80 million (2019: short-term loans from financial institutions amounted to Baht 2,052.98 million, long-term loans from financial institution amounted to Baht 1,911.73 million, and finance lease liabilities amounted to Baht 67.28 million).

2.3. Net profit and net profit margin

The Company's net profit for the year ended 31 December 2020 was Baht 183.73 million and the net profit margin was at 8.92% in which they were higher than that in the same period in 2019 which net profit was Baht 181.00 million and the net profit margin was at 7.70 %. The increase mainly because of growth of service income as described above.

Financial Position (Equity Method)

1. Assets

As at 31 December 2020, the Company had total assets of Baht 7,078.92 million, 6.90% of increasing compared to Baht 6,621.87 million at the end of 2019. Major assets are such as 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 2020's figures by 9.06%, 2.23%, 17.18%, 7.15%, 54.24% and 5.04% of total assets, respectively. The significant change were such as

- 1) Trade and other receivables increased from billing the project of providing High-Speed Internet service in remote area (USO Phase 2).
- 2) Work in process, decreasing according to the usage of equipment for installation service project USO phase 2 in 2020.
- 3) Accrued revenue from network installation service, increasing according to complete work but not yet billed. The Company recognized service income from network installation Baht 823.97 million, and billed to customers in the amount of Baht 905.61 million;
- 4) 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
- 5) Fixed assets and telecommunication networks, increasing from expanding as to support sales and increase its coverage as well as its stability. However, there is reclassification of assets to comply with adoption of TFRS 16 to right-of-use assets; and
- 6) Right-of-use assets which is impacts of adoption of TFRS 16.

2. Liabilities

As at 31 December 2020, the Company had total liabilities of Baht 5,186.20million increased by 5.62% comparing to Baht 4,910.17 million of the end of 2019. Mainly, the increasing is from the adoption of TFRS 16 which caused lease liabilities to increase by Baht 245.52 million, the proceeds from short-term loans from financial institutions by Baht 122.20million and long-term loans from financial institutions by Baht 101.59million. However, the Company had extended the repayment period of long-term borrowing agreement for one year.

Major liabilities are such as lease liabilities, short-term and long-term loans from financial institutions and trade and other payables that they are approximately 6.03%, 76.84% and 15.44% of total liabilities as at 31 December 2020, respectively.

3. Equity

As at 31 December 2020, the Company had equities of Baht 1,892.72 million increased by 10.58 % comparing to Baht 1,711.70 million at the end of 2019. The shareholders' equity increased by Baht 183.73 million as a result of the yearended 31 December 2020. The Company has adopted the new Thai Financial Reporting Standards (TFRS) from 1 January 2020 under the modified retrospective approach and the comparative figures have not been restated. The opening balance of retained earnings was decreased by Baht 2.71 million.

4. Capital Structure

The Company had debt to equity ratio at 2.74 times as at 31 December 2020 that is decreased from 2.87 times of 2019. The decreasing is due to the improvement of the Company's performance and the repayment of loans by cash collection from project. In addition, the Company had debt exclude project finance to equity ratio at 1.99 times as at 31 December 2020.

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.

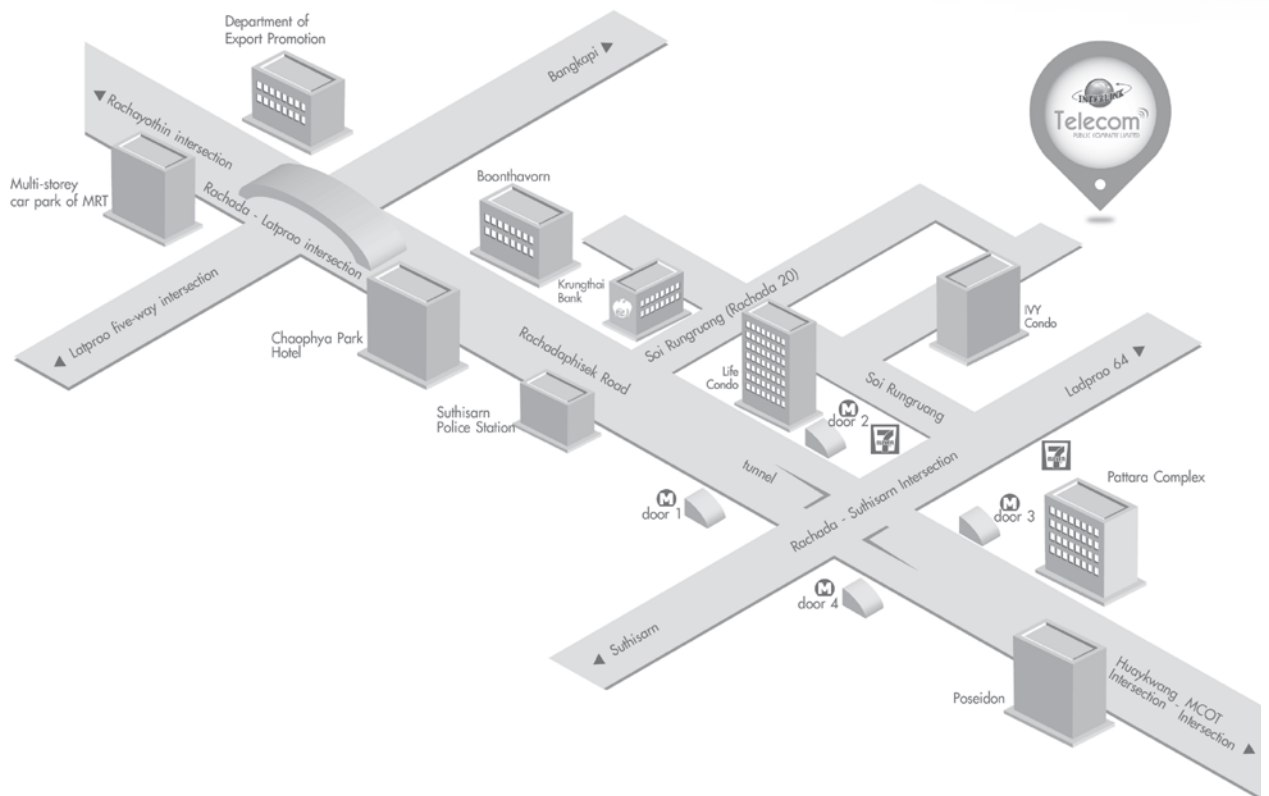
As at 31 December 2020, the Company had complied ratios at 2.06 times and 1.99 times, respectively. However, the financial institution will evaluate at the end of fiscal year.

Yours sincerely,

Nuttanai A.

Mr. Nuttanai Anuntarumporn
Chief Executive officer

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