

INTERLINK

ILINK



Annual Report 2561
รายงานประจำปี





INTERLINK



INTERLINK no. 1

Growth Together with
customers and partners

Bring the technology
to develop country

Continuous Growth
and Sustainability

Good person - Intellect

➤➤ Quality Products

➤➤ Competitive prices

➤➤ Better Services



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COMPANY PROFILE

LISTED COMPANY	Interlink Communication Public Company Limited
REGISTERED No.	0107547000222
COMPANY CODE	ILINK (Industry : Technology)
BUSINESS TYPE	The Company has 3 main businesses as follows: <ol style="list-style-type: none"> 1) Distribution 2) Telecom 3) Engineering
SHARE CAPITAL	Baht 543,635,979 including 543,635,979 ordinary shares at Baht 1 each (As at 31 st December 2018)
PAID-UP SHARE CAPITAL	Baht 543,632,325 including 543,632,325 ordinary shares at Baht 1 each (As at 31 st December 2018)

HEAD OFFICE

Interlink Communication Public Company Limited

48 Interlink Building, Soi Rungreung,
Rachadapisek Road Samsennok, Huay Khwang,
Bangkok 10310, Thailand
Tel Group : 0 2666 1111 (100 lines)
Fax Group : 0 2666 1199 (auto)
Website : www.interlink.co.th
E-mail : info@interlink.co.th



interlinkfan



interlinkfan

R&D Center

(DISTRIBUTION CENTER & LAB)

9/2 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek
Road, Taraeng, Bangken, Bangkok 10220, Thailand
Tel R&D : 0 2181 1522 (auto)
Fax R&D : 0 2181 1525 (auto)

NORTHERN (CHIANG MAI BRANCH)

412/3 Chang Klan Road, Chang Klan,
Mueang, Chaing Mai 50100, Thailand
Tel : 0 5206 5911 (auto), 0 5206 5912-3
Fax : 0 5206 5914
E-mail : chiangmai@interlink.co.th

SOUTHERN (HAT YAI BRANCH)

70, 72 Por Nattapon 3 Road, Hatyai
Hatyai, Songkla 90110, Thailand
Tel : 0 7422 0911 (auto), 0 7422 0982-3
Fax : 0 7422 0984
E-mail : hatyai@interlink.co.th

NORTH-EASTERN (KHONKAEN BRANCH)

108/141-142 Arnamai Road, Nai-Meung,
Mueang, Khonkaen 40000, Thailand
Tel : 0 4305 2911 (auto), 0 4305 2912-3
Fax : 0 4305 2914
E-mail : khonkaen@interlink.co.th

EASTERN (RAYONG BRANCH)

267/249 Sukhumvit Road, Mabtapud
Mueang-Rayong, Rayong 21150, Thailand
Tel : 0 3860 8283-4
Fax : 0 3860 8294
E-mail : rayong@interlink.co.th

CENTER

9/2 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road, Taraeng, Bangken, Bangkok 10220, Thailand

Tel R&D : 0 2181 1522 (auto)

Fax R&D : 0 2181 1525 (auto)

FOREIGN REPRESENTATIVE

OFFICE AT LAOS PEOPLE'S DEMOCRATIC REPUBLIC

NNN Building, Baan Phon Si Nuan,

Sri Sadtanark, Vientian, Lao PDR.

Tel : 856 20 55586767

E-mail : duangpasert.s@interlink.co.th

INTERLINK TELECOM PUBLIC COMPANY LIMITED

48 Interlink Building, Soi Rungreung, Ratchadapisek Road Samsennok, Huay Khwang, Bangkok 10310, Thailand

Tel Telecom : 0 2666 2222 (100 lines)

Fax Telecom : 0 2666 2299 (auto)

E-mail : info@interlinktelecom.co.th

INTERLINK POWER & ENGINEERING COMPANY LIMITED

48 Interlink Building, Soi Rungreung, Ratchadapisek Road Samsennok, Huay Khwang, Bangkok 10310, Thailand

Tel Power : 0 2666 1133 (30 lines)

Fax Power : 0 2666 1144 (auto)

E-mail : power@interlink.co.th

Network Management Center (NMC)

9/1 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road, Taraeng, Bangken, Bangkok 10220, Thailand

Tel NMC : 0 2666 2288 (24 hrs)

Fax : 0 2666 2298 (auto)

E-mail : nmc@interlinktelecom.co.th

DATA CENTER OPERATIONS (NOC)

9/1 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road, Taraeng, Bangken, Bangkok 10220, Thailand

Tel NOC : 0 2666 2255 (24 hrs)

E-mail : noc@interlinkdatacenter.co.th

CERTIFIED PUBLIC ACCOUNTANT

Mr. Pongthavee Ratanakoses

(Certified Public Accountant Thailand No. 7795

PricewaterhouseCoopers ABAS Ltd

179/74-80, South Sathorn Road, Bangkok 10120, Thailand

Tel : 0 2344 1000

Fax : 0 2824 5000

SECURITIES REGISTRAR

Thailand Securities Depository Co., Ltd.

93, The Stock Exchange of Thailand Building, Ratchadaphisek Rd., Dindaeng, Dindaeng, Bangkok 10400, Thailand

Tel : 0 2009 9000

Fax : 0 2009 9991

DEBENTURE REGISTRAR

Kasikorn Bank Public Company Limited

Securities Business Service Department 1

Soi Ratburana 27/1, Ratburana Road, Ratburana, Ratburana, Bangkok 10140

Tel : 0 2470 6662

Fax : 0 2273 2279

Unsubordinated and Unsecured Debentures with Debenture holders' Representative in the Name-Registered Debenture Certificate; "Debentures of Interlink Communication Public Company Limited No. 1/2018 Due 2020"



FINANCIAL HIGHLIGHTS

(Unit: Million Baht)

Operating Results	Financial Statements		
	2016	2017	2018
Revenue from distributionbusiness business	1,987.81	2,001.56	2,118.57
Revenue from telecom business	784.40	1,065.75	1588.21
Revenue from engineering business	169.73	1,151.13	1,622.41
Other income	30.00	32.56	40.68
Total revenues	2,971.94	4,251.00	5,369.87
Cost of distribution business	1,515.35	1,565.89	1,596.38
Cost of telecom business	602.35	800.66	1,214.68
Cost of engineering business	136.04	1,254.63	1,585.66
Gross profit	718.20	629.82	973.15
Selling and administrative expenses	387.95	472.62	462.71
Share of losses from investment in joint venture	0.14	4.56	17.19
Total expenses	388.09	477.18	479.90
Profit before finance cost and income tax expense	330.11	152.64	493.25
Finance cost	44.57	66.25	95.51
Profit before income tax expense	285.54	86.39	397.74
Income tax expenses	58.38	16.83	83.16
Profit for the years	227.16	69.56	314.58
Other comprehensive income	-0.87	-6.80	0
Total comprehensive income	226.29	62.76	314.58
Earnings per share (Baht)	0.41	0.05	0.48



FINANCIAL HIGHLIGHTS (continued)

(Unit: Million Baht)

Financial Position	Financial Statements		
	2016	2017	2018
Total assets	5,671.69	7,129.62	9,466.70
Total liabilities	2,483.61	3,951.26	6,011.09
Total shareholder's equity	3,188.08	3,178.36	3,455.60

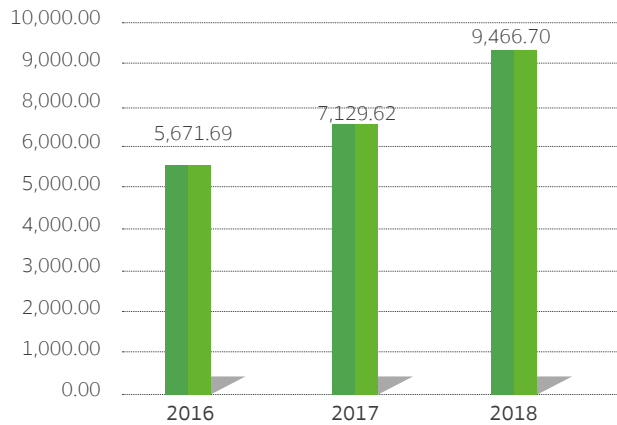
(Unit: Million Baht)

Financial Ratio	Financial Statements		
	2016	2017	2018
Current ratio (Times)	2.22	1.53	1.25
Gross profit margin (%)	23.39	14.16	17.50
Net profit margin (%)	7.64	1.64	5.86
Return on assets (%)	5.03	1.09	3.79
Return on equity (%)	9.08	2.19	9.48
Debt to equity ratio (Times)	0.78	1.24	1.74
DSCR	1.99	1.57	1.34

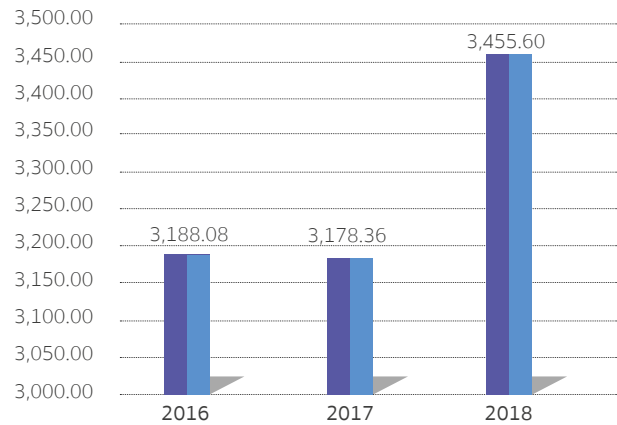


FINANCIAL HIGHLIGHTS (continued)

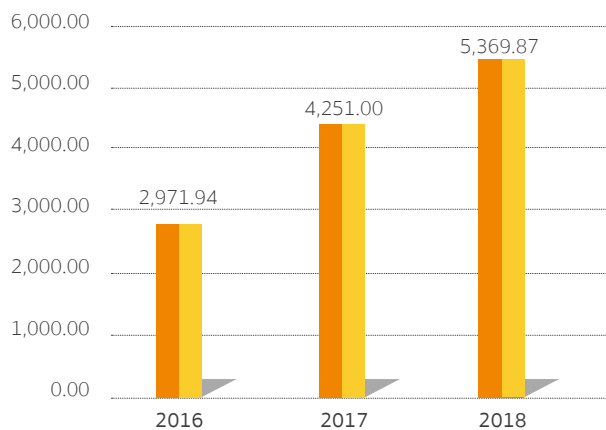
Total assets



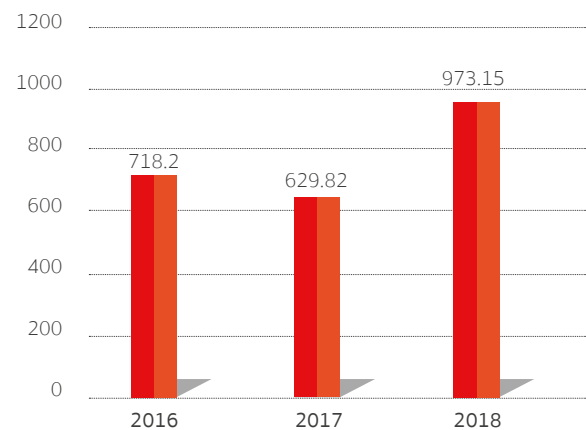
Total shareholder's equity



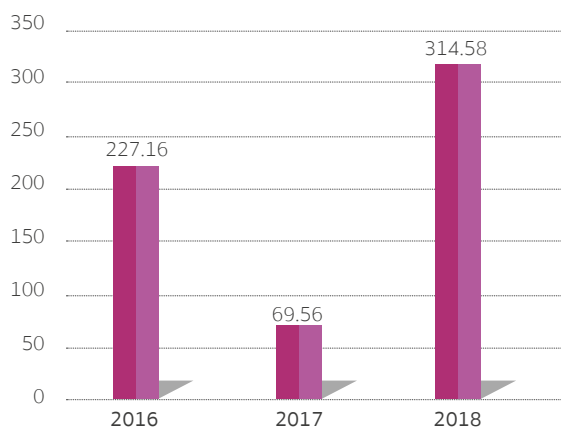
Total revenues



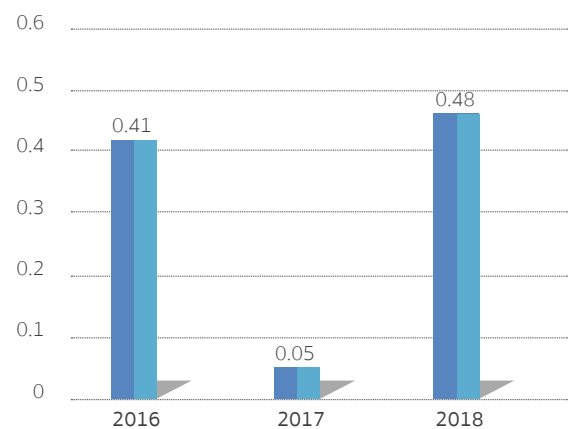
Gross profit



Profit for the years



Earnings per share (Baht)



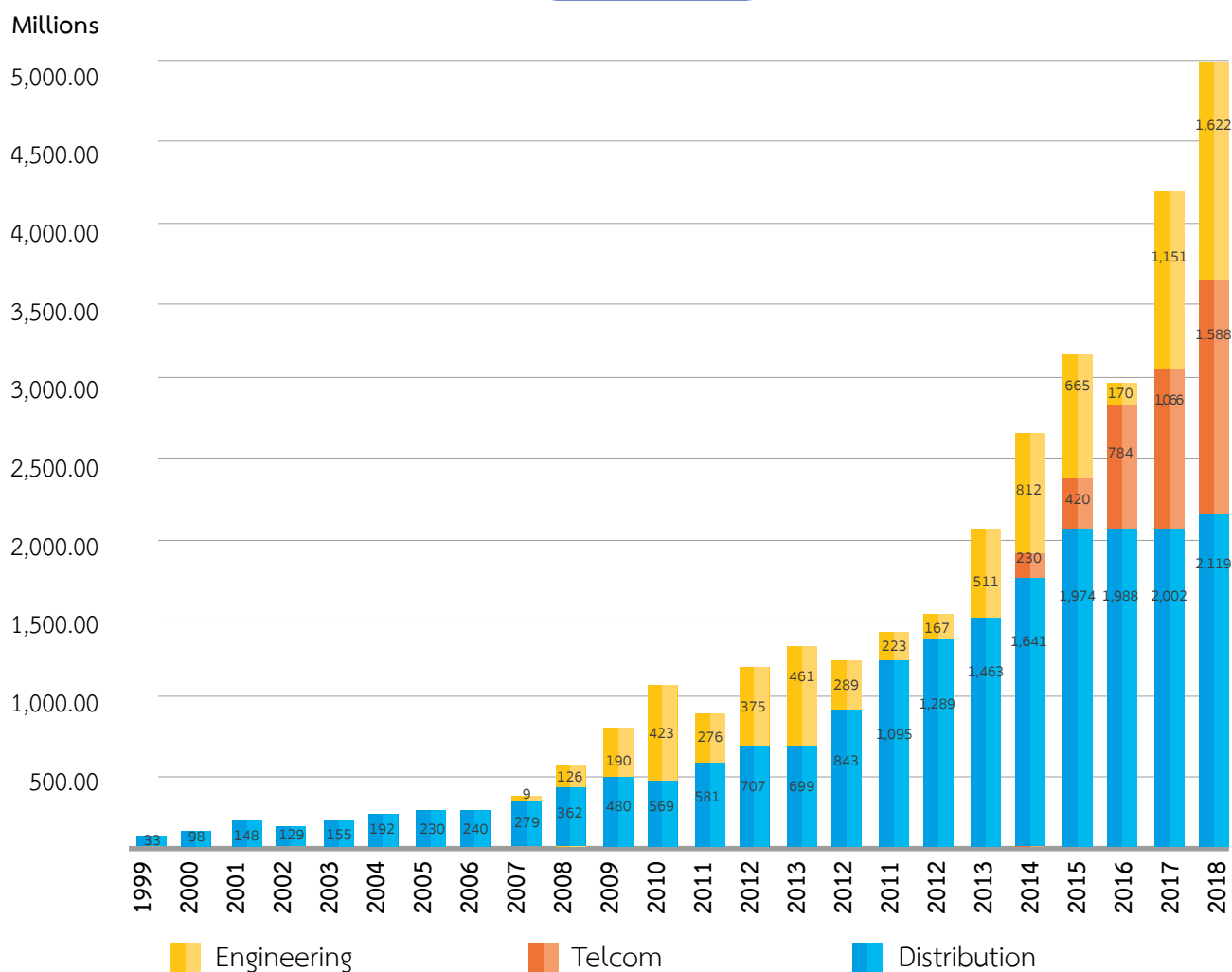


INCOME STRUCTURE

Major revenues of the Company are from 3 businesses which are Distribution, Telecom and Engineering. The Company also receives other income such as interest income and gains on foreign exchange rate. The income structure of the Company is as shown below.

Product Line/Business Group	For the year ended					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	Amount (Million Baht)	%	Amount (Million Baht)	%	Amount (Million Baht)	%
Revenue from Distribution	1,987.81	66.89	2,001.56	47.08	2,118.57	39.45
Revenue from Telecom	784.40	26.39	1,065.75	25.07	1,588.21	29.58
Revenue from Engineering	169.73	5.71	1,151.13	27.08	1,622.41	30.21
Others	30.00	1.01	32.56	0.77	40.68	0.76
Total Revenue	2,971.94	100.00	4,251.00	100.00	5,369.87	100.00

Revenue





MILESTONE

Interlink Communication Public Company Limited was established by transfer of signal cabling network business from Interlink Holding Company Limited (formerly Interlink International (1987) Company Limited) to focus on a business which brought technologies to develop the country in accordance with philosophy of the founder (Mr. Sombat Anuntarumporn).

1987

Registered Interlink Holding Company Limited (formerly Interlink International (1987) Company Limited) by Mr. Sombat Anuntarumporn and Mrs. Chalida Anuntarumporn.



1991

Was the first company which imported and distributed LAN (UTP) technology in Thailand, leading to development of network cabling which has been set as a standard and broadly used to date.

1992

Introduced One Stop Service in “Sales secretary” form to the market.



1995

Registered Interlink Communication Public Company Limited and transferred signal cabling network business to the company to focus on import and distribution of signal cables with a target to register the company in Stock Exchange of Thailand.

1999

Announced the company’s three commitments; namely, (1) quality products, (2) competitive prices and, (3) better services. These have been the company’s both commitments and business strategy to date.

2003

Prepared for registration in Market for Alternative Investment (mai) and expanded the company’s business into fields of engineering with aim for large-scale turnkey projects to increase value of signal cable sales.



2004

Registered in Market for Alternative Investment (mai) on August 20th, 2004.

2007



Registered Interlink Telecom Company Limited, a subsidiary, on January 3rd, 2007 as an expansion into telecom business.



2008

Registered Interlink Power and Engineering Company Limited, a subsidiary, on September 8th, 2008 as an expansion into engineering business.

2012



Launched R&D Center as a main distribution center and set up a laboratory to conduct research on signal cabling network.

Completed setting up branches in all 4 regions; namely, Chiangmai branch (Northern Thailand) in 2005, Had Yai branch (Southern Thailand) in 2006, Khon Kaen branch (Northeastern Thailand) in 2008 and, Rayong branch (Eastern Thailand) in 2012.



2015

Transferred Interlink Communication Public Company Limited into the Stock Exchange of Thailand (SET) on August 19th, 2015.



2016



Registered Interlink Telecom Public Company Limited, a subsidiary, in Market for Alternative Investment (mai) on September 14th, 2016.



2018

Invested in the purchase of an additional 11 rai of land near the land of the R&D Center with and area of 5 rai 263 square wah for future business expansion.



AWARD OF PRIDE

1.

The listed company, high ranked “Very Good” by the Thai Institute of Directors Association for two consecutive years.



2.

The listed company scored 100/100 in evaluation for the first year by Thai Investors Association regarding quality of organization of Annual General Meeting of Shareholders 2018.

3.

Top Innovation Organization 2018, by National Innovation Agency (Public Organization), Ministry of Science and Technology.



4.

Best Practice Award regarding implementation of corporate anti-drug system under White Factory Project by Department of Labor Protection and Welfare.



5.

Pilot Company Award 2018, Financial Discipline Promotion Project by the Federation of Business and Professional Women of Thailand under the Royal Patronage of Her Majesty the Queen.





MESSAGE FROM THE PRESIDENT

Dear All Shareholders of Interlink Communication Public Company Limited

Interlink Communication Public Company Limited was established with an ideology to bring in technology for development of the country and the Company is the first company which distributes technology of LAN cable in Thailand. With our determination in operation of network cabling business, the Company has been receiving positive responses from customers for 31 years, has been accepted as **“the biggest importer and distributor of signal cabling in ASEAN”** and, has been registered in Stock Exchange of Thailand under code ILINK in Technology sector. The Company has been expanding its business and currently has 3 subsidiaries. Therefore, Interlink Communication Public Company Limited is now collectively called **“The Group of Interlink”**.

Last year, the Group not only distributed more than THB 2,000 million worth of signal cables to dealers and contractors but engineering division of the Group was also awarded by the Airports of Thailand Public Company Limited to be a contractor of more than THB 1,000 million worth of electricity systems and other facilities for new phase Suvarnabhumi airport. Furthermore, in the end of the year, the Group won a bid to supply THB 2,000 million worth of Siemen’s Light Rail or APM (Automatic People Mover) for Suvarnabhumi airport.

Interlink Communication Public Company Limited has a strong will to provide our best to you all with high quality products, competitive prices and better services. The Company has never stopped developing its business in network cabling and will continuously and sustainably grow along with our customers.

In 2016, the Company brought one of its subsidiaries, Interlink Telecom Public Company Limited, to register in Market for Alternative Investment (mai) and expanded fiber optic network to cover 77 provinces. In addition, the Company won a bid for THB 1,868 million worth of Providing Mobile Broadband and High-Speed Internet Service in Border Area from Office of the National Broadcasting and Telecommunications Commission (NBTC) to install fiber optic network and provide internet service in Central and Southern Thailand for 5 years.



Apart from our will in business expansion, the Company established **“Interlink Hai Jai foundation”** to conduct various social activities; for instance, teaching younger brothers/sisters in 84 schools, growing intelligence and giving warmth to poor children in remote areas, opening a booth in Thai Red Cross Society’s events and many public-mind projects.

I would like to thank customers and supporters who have always been supporting the Company, giving the Company continuous and sustainable growth. I wish you all will be blessed with happiness and hopefulness in 2019 and forever.

With respect and regards

(Mr. Sombat Anuntarumporn)
Chairman of the board and President
1 January 2019



AUDIT COMMITTEE REPORT

Dear All Shareholders of Interlink Communication Public Company Limited

Audit committee comprises 3 independent committees who are qualified, knowledgeable and experienced. The committee acts under responsibilities given by the company's directors, according to announcement of The Capital Market Supervisory Board and requirements of Stock Exchange of Thailand.

In 2018, there were 6 meetings of committees and results of audit were reported to the directors quarterly. Attendances of the committees are as follows

Name-Surname		Position	No. of attendance
Mr. Chusak	Direkwattanachai	Chairman of Audit Committee	6
Admiral Aphiwat	Srividhana	Audit Committee	6
Mr. Theerakul	Niyom ¹	Audit Committee	5

Remark

¹ Mrs. Saowanee Kamolbutr resigned as an audit committee, effective since 1st December 2017 according to resolution of the Company's director's meeting 1/2018 dated 3rd January 2017. Mr. Theerakul Niyom was appointed as an audit committee as he demonstrated all qualifications according to requirements of charter of audit committee.

During the annual performance review meeting in 2018, the committee worked in cooperation with Chairman of the Board and President, Certified Public Accountant and Chief Internal Audit After each meeting, the committee independently provided comments and suggestions which can be summarized as follows:

Accuracy, completeness and reliability of financial statement.

The committee reviewed 2018 quarter and annual financial statements in cooperation with managements and auditors to provide feedback on the statements which were adequately prepared according to general accounting procedures and standards, important revisions in accounting policies and review reports made between shareholders and subsidiaries or related companies to ensure that such reports were made on normal business transactions, did not have any transfer of benefits, made for maximization of the Company's benefits and complied to laws and requirements of Stock Exchange of Thailand. In addition, the committee worked with financial auditors to get informed of issues raised during the audit and to consider and provide comments on audit plan and results of such audit prior to submission to the Company's directors. In the year 2018, the auditor did not have any significant observations. And did not find suspicious circumstances that resulted in the preparation of financial statements and the consolidated financial statements of the company, reliable, transparent, and conforming to standards Auditors are independent and can be examined.

Risk management

The Audit Committee reviewed the efficiency and effectiveness of the risk management system. The Risk Management Committee is responsible for considering the structure, policy, risk management framework. Risk Management Guide Risk management plan Risk review and risk management of the Interlink Group The Risk Management Committee has prepared the risk management report for the year 2018 by the Interlink Group. Has focused on emerging risks such as risks from digital transformation (Digital Transformation) and cyber security risks. (Cyber security), for example, which considers significant risks and potential occurrences in the future The Risk Management Committee has prepared measures to support the risk management guidelines. Including considering risk assessment results and risk response as reported by the auditor which has given suggestions to lead to better improvements Which the Company's risk management system is sufficient.

Internal control and audit

The committee Supervise internal audit to comply with professional standards by using risk assessment methods And internal control systems according to the COSO standard as well as considering approving the annual audit plan Which is prepared by considering the basic risk factors in various business areas Including manpower plans and personnel development plans for internal audit work Considering the audit report reported by the Internal Audit Department on a quarterly basis. Ready to give suggestions to the Internal Audit Department And management for the purpose of improving operations Including the assessment according to the assessment form of the adequacy of the internal control system of the Securities and Exchange Commission (SEC) and suitable for business operations and in accordance with the opinion of the auditor who reported that the review did not find any significant defects.

Audit Committee Has considered the audit results in accordance with the audit plan on important matters According to the annual audit plan, along with giving observations and presenting important matters to the Board of Directors In order to monitor the management to speed up the implementation of the issues that the internal auditor found.

Compliance with related requirements and laws

The committee supervised that the Company must always comply with securities and exchange laws of Thailand, requirement of Stock Exchange of Thailand and related laws. The committee commented that in these aspects, the Company's operation had sufficiently been in compliance with the said requirements and laws.

Anti-corruption measure

The company has developed a system for receiving complaints and informing the whistleblowers of third parties. In addition to receiving internal complaints of employees by making a complaint via the website www.interlink.co.th Additional from receiving complaints via phone, e-mail, letter to the Chairman of the Audit Committee Company Secretary, in 2018, there was no complaint about the offense arising from non-compliance with the law. Company policy regulations Anti-corruption policy and a code of conduct manual In addition, the Audit Committee reviewed the results of compliance with the anti-corruption policy reported by the Internal Audit Department. And report on risk management, opportunity for corruption, impact to determine the guideline to prevent fraud that can occur in various work systems including supporting the application of the Collective Action Coalition of the Thai private sector in anti-corruption

Disclosure of information on related transactions

The committee considered, reviewed and acknowledged disclosure of information on inter-related item transactions and other transactions between the Company and its subsidiaries and shareholders at stake which may create conflict of interest with the Company before reported to the Company's directors for approval. Transactions in 2017 were normal business transactions and the Company complied to policy and disclosed information according to regulations of The Stock Exchange of Thailand correctly according to the specified time.

Consideration and nomination of financial auditor

The committee reviewed performance of PricewaterhouseCoopers ABAS Company Limited which performed financial audits for the Company and its subsidiaries in the previous year and found its service is satisfactory. According to a meeting with the financial auditors who reported flaws found in internal audit system and recommended procedures according to accounting standard, the committee agreed to let the Company's director nominate Mr Pongthavee Ratanakoses , Registration No.7795 and/or Miss. Amornrat Pearmpoonvatanasuk, Registration No.4599 and/or Mr Vichien Khingmontri , Registration No.3977 of PricewaterhouseCoopers ABAS Company Limited as the auditor for the Company in 2018.

Good 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 followed the policy. With the Board of Directors and the management team being a good example, the anti-corruption policy and the code of conduct guide are used seriously. This extends to business partners to allow business partners to use as a guideline for business operations together. The Company's directors realized importance of good corporate governance and had been monitoring development of such governance including social responsibility and authorized managements and internal auditors, under supervision of audit committee, be responsible for the governance with annual performance evaluation in place. The evaluation is disclosed in this annual report under "Corporate Governance" section.

Comments on the audit committee's performance according to charter of audit committee

According to 2017 self-evaluation of the audit committee, the committee had performed its duties and responsibilities stated in charter of audit committee, adequately utilizing its knowledge, cautiousness and independence. The committee positively and equally provided comments and suggestions for benefits of stakeholders in reviews of financial statement, risk management, internal control, compliance with laws and regulations, compliance with anti-corruption measures, consideration of information on related transactions or transactions that may have conflicts of interest, consideration and nomination of financial auditor, corporate governance, review the charter of audit committee and preparation of audit committee's report. Overall evaluation on the audit committee's performance revealed that the committee had completed its obligations under the charter of audit committee.

The audit committee viewed that the Company's financial statement was properly prepared according to general accounting standards, there were adequate disclosures of information on related transaction which may create conflict of interest with the Company, risk management was adequately in place, there were appropriate and efficient internal control and audit, compliance to laws, requirements of Stock Exchange of Thailand and related regulations was completely in place, and there had been continuous development for sustainable good corporate governance.



(Mr. Chusak Direkwattanachai)
Chairman of Audit Committee
27 February 2019



RISK MANAGEMENT COMMITTEE REPORT

Dear All Shareholders of Interlink Communication Public Company Limited

The Risk Management Committee of Interlink Communication Public Company Limited has been appointed by the Board of Directors by independent director of the Executive Committee served as Chairman of the Risk Management Committee and there are 5 directors of the Company, including 3 independent directors and 2 directors, who are the Risk Management Committee members. Including 21 executives who are qualified persons Knowledgeable and experiences that are beneficial to the risk management of the group of companies as a working group divided into 3 main businesses as follows: Distribution, Telecom and Engineering which has the duty and responsibility to formulate policies Risk management framework and supervise the risk management operations in accordance with the company's strategies and goals Provide recommendations for risk management and supervise the risk management operations with the management of the Group To be able to believe that Strategic operations of the Group Geared towards achieving objectives And the company's goals And prevent losses that may occur efficiently and effectively

In 2018, the Risk Management Committee There was a total of 4 meetings. Directors, the Risk Management Committee attended the meeting as detailed below:

Name-Surname		Position	No. of attendance
Admiral Aphiwat	Srivardhana	Chairman	4
Mr. Chusak	Direkwattanachai	Committee	4
Mr. Theerakul	Niyom	Committee	4
Miss. Kwanta	Meesomporm*	Committee	2
Mrs. Thanyarad	Reungbandid ¹	Committee	4
Mrs. Pensri	Chantakhad*	Committee	2

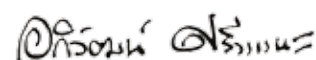
Remark

- According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, it was unanimously resolved as follows:
 - Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, namely the Risk Management Committee And the Corporate Governance Committee shall be included with the Nomination and Remuneration Committee
 - *Appointment of directors In the Risk Management Committee, 1 person from the former, Miss. Kwanta Meesomporm, changed to Mrs. Pensri Chantakhad for the efficiency of risk management covering 3 businesses, namely, Distribution, Engineering and Telecom.
 - ¹ Director changed the last name from Mrs. Thanyarat Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

The Risk Management Committee has performed its duties as assigned in the Risk Management Committee Charter. In 2018, there were 4 meetings to consider important matters which can be summarized as follows:

- 1) Acknowledge the significant risks of each business group Including providing advice and risk management advice to the management of the Group
- (2) Define preventive and corrective measures Propose to the Risk Management Committee meeting to be used as a guideline for assessing and managing risks
- (3) Prioritize risk and provide suggestions on risk management As well as following up on the results of the correction
- (4) Review the Risk Management Committee Charter, Risk Management Policy and risk management manual to be consistent with the current changing conditions
- (5) Risk Management Committee concluded the risk management results in 2018 for the Audit Committee and the Board of Directors to acknowledge

From the above performance Risk Management Committee Has considered that it has complied with the duties and responsibilities as specified in the Risk Management Committee Charter In addition, the guidelines for the development of personnel of the company have been specified. In the year 2018, there was a training course on risk management in the job and anti-corruption measures to executives and employees including monitoring, giving advice to executives and employees to understand the risk management process In order to promote the culture of risk management throughout the organization.



(Admiral Aphiwat Srivardhana)
Chairman of the Risk Management Committee
27 February 2019



CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE REPORT

Dear All Shareholders of Interlink Communication Public Company Limited

Board of Directors has appointed the Corporate Governance, Nomination and Remuneration Committee because the company Emphasizing the importance of promoting and supporting the business operations in accordance with the principles of good corporate governance continuously For the company have a strong foundation and create confidence for all stakeholders Board of Directors Therefore assigned the Corporate Governance, Nomination and Remuneration Committee. To perform duties according to the charter in supervision Follow up and promote the operation of the company. To be in accordance with the principles of good corporate governance of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as well as recruiting, selecting and proposing persons to be directors and top executives of the company it also has a duty to present a compensation policy. Guidelines for compensation and other benefits For the Board of Directors, sub-committees senior manager as well as the employees of the company fairly and reasonably which the Corporate Governance, Nomination and Remuneration Committee consists of 3 directors, 2 of whom are independent directors and 1 director. They are also knowledgeable, capable, experienced, and knowledgeable; understand their qualifications, duties and responsibilities and able to devote sufficient time to perform the duties to ensure the operation of the Corporate Governance, Nomination and Remuneration Committee fulfill the objectives.

In 2018, the Corporate Governance, Nomination and Remuneration Committee There were a total of 2 meetings. Directors, the Corporate Governance, Nomination and Remuneration Committee attended the meeting as detailed below:

Name-Surname		Position	No. of attendance
Mr. Chusak	Direkwattanachai	Chairman	2
Mr. Theerakul	Niyom	Committee	-
Dr. Chalida	Anuntarumporn	Committee	2
Admiral Aphiwat	Srivardhana*	Committee	1

Remark

According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018 as follows:

- Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.
- *Appoint and change directors In the Corporate Governance, Nomination and Remuneration Committee of 1 person from the former Admiral Aphiwat Srivardhana changed to Mr. Theerakul Niyom.

The Corporate Governance, Nomination and Remuneration Committee has arranged for 2 meetings to consider important matters which the Corporate Governance, Nomination and Remuneration Committee reported the results of the meeting together with comments and suggestions to the Board of Directors. For continuous consideration which can be summarized as follows

Corporate Governance

- **Review the corporate governance policy Business ethics and the sub-committee charter of the company**

Review and change the corporate governance policy, code of conduct, charter of the sub-committee of the company In order to comply with the principles of good corporate governance of the SEC and the SET. In addition, the study on the principles of corporate governance in 2017 (CG Code) and preparation to be used as appropriate with the context of the company's business

- **Oversee the operation of the sub-committee to be in accordance with the corporate governance policy**

Overseeing the operations of the sub-committees to be in accordance with the Company's corporate governance policy and has assigned all sub-committees Prepare work reports for the past year. To propose to the shareholders in the annual report of the company

- **Arrange for the evaluation of the performance of the Board of Directors Sub-committee Chief Executive Officer**

To comply with the corporate governance principles of the SET, the Corporate Governance Committee Recruitment and remuneration Has determined the performance evaluation of the Board of Directors Both faculty and individual Sub-committee President (CEO) to improve the evaluation results to improve efficiency As well as providing a summary of operating results to be submitted to the Board of Directors and shareholders for acknowledgment.

- **Arrange meetings between non-executive directors**

In order to comply with the SET's corporate governance principles, the Corporate Governance Committee has scheduled meetings between non-executive directors of the company. Without the participation of the management to allow independent directors to discuss various issues about the management of the company freely.

- **Set to report various information about the new law or laws that have changed**

To create knowledge Understanding for the directors Corporate Governance Committee Recruitment and remuneration are determined to report various information. About the new law or laws that have changed related to the directors have been informed

Nomination and Remuneration

- **Recruiting and selecting persons to hold positions as directors and executives**

Consider and select and nominate an independent director and sub-committees in place of those who have completed their terms, including senior management by considering recruiting from qualified persons Complete in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and has no prohibited characteristics as required by law Including being a person with knowledge, ability and work experience that is transparent, moral and responsible As well as being appropriate and beneficial to the business of the company Before presenting to the Board of Directors And the shareholders' meeting (In the case of the nomination of directors) for further approval The interested directors will not participate. And abstained from voting on the matter

- **Determine remuneration for directors and sub-committees**

Consider and scrutinize the remuneration of directors And various sub-committees in a detailed, fair and appropriate manner that connects the remuneration and overall performance of the company The directors who are assigned additional duties and responsibilities in various sub-committees will receive additional remuneration based on the amount of work and responsibilities that are appropriately increased. Comparable to companies in the same industry In order to propose to the shareholders' meeting to consider and approve.

- **Determine the salary increase rate and bonus**

To create motivation and maintain employees with knowledge, ability and good performance Therefore considered the criteria for determining the annual salary increase rate Determining the annual bonus payment policy Together with the Human Resources Department and the Executive Committee Which the rate of salary increase and bonus of the company at a reasonable rate In line with the economic conditions and operating results of the company

In 2018, The Corporate Governance, Nomination and Remuneration Committee have performed the duties. and missions as assigned by the Board of Directors in a complete, careful, prudent and independent manner with regard to good corporate governance Including the maximum benefit of all shareholders and stakeholders. The Corporate Governance, Nomination and Remuneration Committee will strive to operate with transparency, fairness, and efficiency. And can be checked To build strength And sustainable business growth for the company in the long run, along with studying, finding ways to develop the recruitment and remuneration process to maximize benefits to the company And all shareholders.



(Mr. Chusak Direkwattanachai)
Chairman of the Corporate Governance,
Nomination and Remuneration Committee
27 February 2019



EXECUTIVE COMMITTEE REPORT

Dear All Shareholders of Interlink Communication Public Company Limited

In 2018, it is considered another year in which the economic conditions of Thailand continue to be affected both directly and indirectly from economic fluctuations. That affects Thailand in the short and long term for this reason, the company Therefore need to accelerate development and strengthen the organization in every In order to be able to run the business continuously and ready to receive various changes which includes stepping into the 4.0 era firmly and sustainably. The Executive Committee has helped the Board of Directors in considering and examining various matters important before submitting to the Board of Directors for consideration to enable the Company and its subsidiaries to operate the business efficiently.

In 2018, the Executive Committee held 12 meetings to consider various matters. Important of the company by reporting the results of the meeting, guidelines for solving problems and suggestions to the Board of Directors for accurate and consistent consideration which can be summarized as follows:

- **Defining business plans and strategies**

Consider the company's strategy and operation plan Subsidiaries and affiliates in each business line every quarter and the plan has been transferred to executives and employees at all levels in the organization to know To be implemented in accordance with the goals.

- **Check and monitor the company's performance and subsidiaries**

Consider checking follow the performance of every business line every month. To be in accordance with the plan and as assigned by the Board of Directors.

- **Perform as assigned by the Board of Directors**

Consider and pay attention to the annual budget. Investment of the company and important actions before proposing to the Board of Directors for approval.

- **Determine the remuneration policy and salary structure of employees**

Consider the remuneration policy and salary structure of employees. To propose the Corporate Governance, Nomination and Remuneration Committee to consider before proposing to the Board of Directors' meeting for further approval.

Executive Committee having a commitment to perform duties with honesty, integrity and prudence as well as being committed to the development of the business of the Group and taking into account the best interests of shareholders and stakeholders in all sectors. Also supervising the company there is an efficient operation system and according to the law. As well as in accordance with the principles of good corporate governance which is considered as the key to the management of the executive committee that will lead the organization to move forward steadily and sustainably.

(Mr. Sombat Anuntarumporn)
Chairman of the board and President
27 February 2019



BOARD OF DIRECTORS AND MANAGEMENT TEAM



Mr. Sombat Anuntarumporn

President and Managing Director



Mrs. Chalida Anuntarumporn

Director and President/
Corporate Governance,
Nomination and Remuneration Committee

Mr. Nuttanai Anuntarumporn

Director/Senior Executive Vice President of Strategic
Development and Telecommunication of;
Interlink Communication Public Company Limited
Managing Director of the following companies;

- Interlink Telecom Public Company Limited
- Interlink Power and Engineering Company Limited
- Interlink Data Center Company Limited



Mr. Chusak Direkwattanachai

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



BOARD OF DIRECTORS AND MANAGEMENT TEAM



Admiral Apiwat Srivardhana

Independent Director and Audit Committee/
Chairman of Risk Management Committee

Mr. Theerakun Niyom

Independent Director and Audit Committee/
Risk Management Committee/Corporate
Governance, Nomination and Remuneration
Committee



Miss. Kwanta Meesomporn

Director/Senior Executive Vice President
of Distribution

Mrs. Thanyarad Reungbandid

Director/Senior Executive Vice President of Business
and Operations Support and Company Secretary/
Risk Management Committee





BOARD OF DIRECTORS AND MANAGEMENT TEAM



Mrs. Pensri Chantakhad

Director/Senior Executive Vice President
of Finance/Risk Management Committee

Mr. Prasitchai Veerayuttawilai

Senior Executive Vice President
of Engineering and Special Project



Miss Varisa Anuntarumporn

General Manager

- Interlink Communication Public Company Limited
Director
- Interlink Telecom Public Company Limited

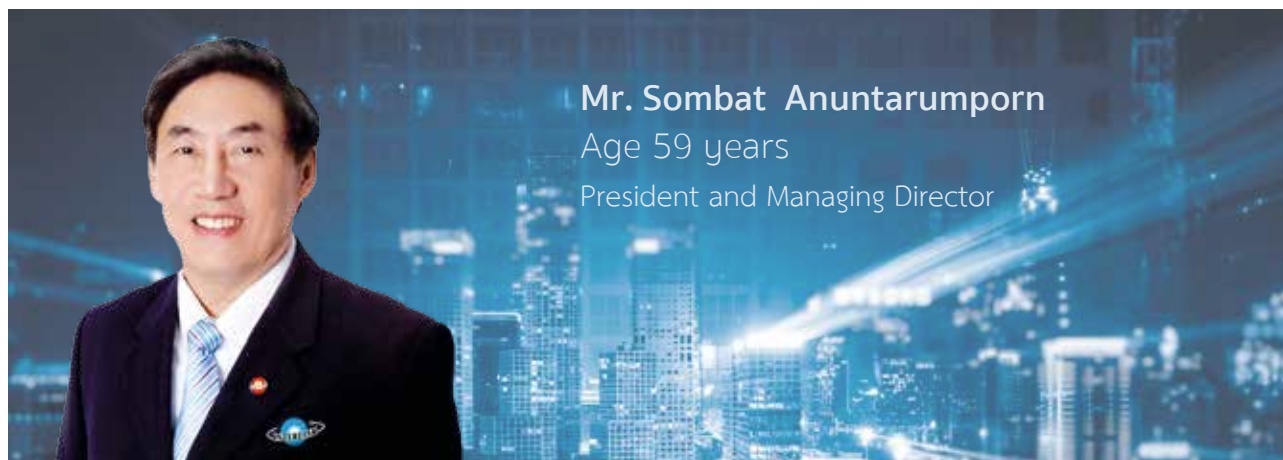


Mr. Nathapol Kasamsup

Internal Audit Director



HISTORY OF THE BOARD OF DIRECTORS AND THE MANAGEMENT TEAM



Mr. Sombat Anuntarumporn

Age 59 years

President and Managing Director

Shareholding:

As at December 29, 2017	45,205,984 Shares
Change during the year	22,672,153 Shares
As at December 28, 2018	67,878,137 Shares
% of Shareholding:	12.486 %

Relationship with the management:

- Spouse: Mrs. Chalida Anuntarumporn
President
- Father:
 - Mr. Nuttanai Anuntarumporn, the position are as following;
 - Director/ Senior Executive Vice President of Strategic Development and Telecommunication Interlink Communication Public Company Limited
 - Managing Director of the following companies; Interlink Telecom Public Company Limited Interlink Power and Engineering Company Limited Interlink Data Center Company Limited
 - Miss. Varisa Anuntarumporn, the position are as following;
 - General Manager Interlink Communication Public Company Limited
 - Director Interlink Telecom Public Company Limited

Education/Seminar

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 Leader Program Certificate Class 4
Certificate	Capital Market Academy - The Stock Exchange of Thailand
Certificate	Technique of reconcile sentence joining The Central Intellectual Property and International Trade Court
Diploma	Politics Democracy Certification Program Class 14
Certificate	Judicial Executive Program Class 19 King Prajadhipok's Institute
Certificate	Thai Energy Academy Class 8
Certificate	Thai Energy Academy Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Date of the first appointment

18 March 2004

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
12.486 %	Mrs. Chalida Anuntarumporn 13.705 %	<ul style="list-style-type: none"> • Spouse • Father: Mr. Nuttanai Anuntarumporn and Miss. Varisa Anuntarumporn

Working Experience

1995 - Present	President and Managing Director Interlink Communication Public Company Limited
1987 - Present	President Interlink Holding Co., Ltd.
2007 - Present	Director and Vice Chairman/Authorized Director Interlink Telecom Public Company Limited
2008 - Present	President and Managing Director/ Authorized Director Interlink Power and Engineering Co., Ltd.
2013 - Present	President/ Authorized Director Interlink Power and Engineering Co., Ltd.
2003 - Present	Associate Judge The Central Intellectual Property and International Trade Court
2011 - Present	Founding President of the Association/ Honorary President Thai Listed Companies Association: mai
2016 - Present	Committee The Zoological Park Organization Under the Royal Patronage of H.M. The king
2013 - Present	Founding President of the Association/ Honorary President Thai Cabling Association
2014 - Present	Honorary Advisor for Vice-President of The National Legislative Assembly No. 2 The National Legislative Assembly of Thailand
2014 - Present	Honorary Advisor Economic Commission Money and Finance
2014 - Present	Honorary Advisor Commerce Commission The Industrial and Labour
1992 - Present	Committee Amnuay Silpa Alumni Association School
2017 - Present	Secretary National Reform Council
2005 - 2010	President of Guardians and Teacher Satree Witthaya 2 School

Holding a Position in Public Company

2007 - Present	Director and Vice Chairman/Authorized Director Interlink Telecom Public Company Limited
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Holding a Position in Private Company

1987 - Present	President Interlink Holding Co., Ltd.
2008 - Present	President and Managing Director/ Authorized Director Interlink Power and Engineering Co., Ltd.
2013 - Present	President/ Authorized Director Interlink Data Center Co., Ltd.



Mrs. Chalida Anuntarumporn

Age 60 years

Director and President/Corporate Governance,
Nomination and Remuneration Committee

Shareholding:

As at December 29, 2017	49,671,227 Shares
Change during the year	24,835,613 Shares
As at December 28, 2018	74,506,840 Shares
% of Shareholding:	13.705 %

Relationship with the management:

- Spouse: Mr. Sombat Anuntarumporn
President and Managing Director
- Mother:
 - Mr. Nuttanai Anuntarumporn, the position are as following;
 - Director/ Senior Executive Vice President of Strategic Development and Telecommunication Interlink Communication Public Company Limited
 - Managing Director of the following companies; Interlink Telecom Public Company Limited Interlink Power and Engineering Company Limited Interlink Data Center Company Limited
 - Miss. Varisa Anuntarumporn, the position are as following;
 - General Manager Interlink Communication Public Company Limited
 - Director Interlink Telecom Public Company Limited

Education/Seminar

Honorary Doctor's degree	Business Administration Management North Bangkok University
Master Degree	Business Administration National Institute of Development Administration (NIDA)
Bachelor Degree	Business Administration in General Management Sukhothai Thammathirat University
Diploma	Accounting Commercial College, Phranakron Campus
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Degree	The National Defense Course Class 2009 National Defense College Leader Program Certificate Class 8
Certificate	Capital Market Academy - The Stock Exchange of Thailand Advance Security Management Course, 4 th Class 4
Certificate	National Defense College Top Executive Program in Commerce and Trade (TEPCOT) Class 5
Diploma	Academy of Trade Institute (TEPCoT)

Date of the first appointment

18 March 2004

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
13.705 %	Mr. Sombat Anuntarumporn 12.486 %	<ul style="list-style-type: none"> • Spouse • Mother: Mr. Nuttanai Anuntarumporn and Miss. Varisa Anuntarumporn

Working Experience

Jan 2018 - Present	Director and President Interlink Communication Public Company Limited		Showcases 2016 (Triple B) The Business and Professional Women's Association of Thailand – Bangkok
Aug 2017- Present	Corporate Governance, Nomination and Remuneration Committee Interlink Communication Public Company Limited	2013 - 2014	Honorary Advisor of the Committee on Social Development and Children's Affairs, women's, elderly, the disabled and the underprivileged
1995 - 2017	Director and Managing Director Interlink Communication Public Company Limited		Senate of Thailand
1987 - Present	Managing Director Interlink Holding Co., Ltd.	2013 - 2014	Secretary of the Committee on Agriculture Senate of Thailand
2008 - Present	Director Interlink Power and Engineering Co., Ltd.	2010 - 2014	Hostess Committee Association of Capital. Market Academy Alumni
2007 - Present	Director Interlink Telecom Public Company Limited	2009 - 2010	Vice President of recreation and Committee on Student Committee Class 2009
2012 - Present	President Interlink Haijai Foundation		National Defense College
2013 - Present	Associate Judge The Central Intellectual Property and International Trade Court	2007 - 2009	Board of Treasurer and Public Relations The Thai Chamber of Commerce
2014 - Present	Chairman Saving and Credit Cooperatives Interlink Haijai Foundation		
2014 - Present	Founding President Zonta Club Bangkok 10		
2015 - Present	Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee The National Legislative Assembly		
2009 - Present	Executive Director/Chief Information Office The Nation Council of Women of Thailand		
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		
2011 - Present	Chairman / Central Committee Class 61 Women personality development association		
2010 - Present	President of Special Event Business and Professional Women's Association of Thailand – Bangkok		
2015 - Present	Chairman of Funding of Project of BPW-BKK Business Successor		

Holding a Position in Public Company

2007 - Present	Director Interlink Telecom Public Company Limited
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Holding a Position in Private Company

1987 - Present	Managing Director Interlink Holding Co., Ltd.
2008 - Present	Director Interlink Power and Engineering Co., Ltd.



Mr. Nuttanai Anuntarumporn

Age 31 years

Director/Senior Executive Vice President of Strategic Development and Telecommunication of;
Interlink Communication Public Company Limited
Managing Director of the following companies;

- Interlink Telecom Public Company Limited
- Interlink Power and Engineering Company Limited
- Interlink Data Center Company Limited

Shareholding:

As at December 29, 2017	315,305 Shares
Change during the year	194,482 Shares
As at December 28, 2018	509,787 Shares
% of Shareholding:	0.094 %

Certificate	New Democracy Leader Class 3 King Prajadhipok's Institute
Diploma	Project Manager Boston University, USA

Relationship with the management:

- Father: Mr. Sombat Anuntarumporn
President and Managing Director and
- Mother: Mrs. Chalida Anuntarumporn
Director and President
- Brother of: Miss. Varisa Anuntarumporn:
General Manager of;
- Interlink Communication Public Company Limited.
Managing Director of the following companies of;
- Interlink Telecom Public Company Limited.

Working Experience

Jan 2018 - Present	Senior Executive Vice President of Strategic Development and Telecommunication Interlink Communication Public Company Limited
2012 - Present	Director Interlink Communication Public Company Limited
Jul 2017 - Present	Managing Director Interlink Power and Engineering Co., Ltd.
2012 - Present	Director/Managing Director Interlink Telecom Public Company Limited
2013 - Present	Managing Director Interlink Data Center Co., Ltd.
2013 - Present	Executive Director Thai Listed Companies Association: mai
2011 - 2012	General Manager Interlink Telecom Public Company Limited

Date of the first appointment 21 November 2012

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
0.094 %	None	<ul style="list-style-type: none"> • Father: Mr. Sombat Anuntarumporn • Mother: Mrs. Chalida Anuntarumporn • Brother of: Miss. Varisa Anuntarumporn

Education/Seminar

Master Degree	Financial Economics Boston University, USA
Bachelor Degree	Engineering Chulalongkorn University
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Certificate	SCB Young Entrepreneur Program Class 12 Siam Commercial Bank Public Company Limited

Holding a Position in Public Company

2012 - Present	Director / Managing Director Interlink Telecom Public Company Limited
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Holding a Position in Private Company

Jul 2017 - Present	Managing Director Interlink Power and Engineering Co., Ltd.
2013 - Present	Managing Director Interlink Data Center Co., Ltd.



Mr. Chusak Direkwattanachai

Age 73 years

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

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment 2 April 2010

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Master Degree	Financial Economics Boston University, USA
Bachelor Degree	Economic Program (English Program) Thammasat University
Certificate	Chartered Director Class (CDC) Class 1 Thai Institute of Directors Association (IOD)
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Certificate	Director Certification Program (DCP) Class 24 Thai Institute of Directors Association (IOD)
Certificate	Audit Committee Program (ACP) Thai Institute of Directors Association (IOD)
Certificate	Finance for Non-Finance Director (FN) Thai Institute of Directors Association (IOD)
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Working Experience

2010 - Present	Independent Director/Chairman of the Audit Committee Interlink Communication Public Company Limited
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Aug 2017- Present	Chairman of the Corporate Governance, Nomination and Remuneration Committee Interlink Communication Public Company Limited
Aug 2016 - Present	Risk Management Committee Interlink Communication Public Company Limited
Aug 2016 - Aug 2018	Chairman of the Nomination and Remuneration Committee Interlink Communication Public Company Limited
2015 - Present	Advisor Director Thai Institute of Directors Association (IOD)
2014 - Present	Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee The National Legislative Assembly
2010 - Present	Honorary Advisor Thai-Russian Chamber of Commerce
2009 - Present	Director & Member of the Nomination and Remuneration Committee Phatra Insurance Public Company Limited
2008 - Present	Advisor Director Green General Products Co., Ltd.
2003 - Present	Associate Judge The Central Intellectual Property and International Trade Court

Holding a Position in Public Company

2009 - Present	Independent Director/Chairman of the Audit Committee/Member of the Nomination and Remuneration Committee Phatra Insurance Public Company Limited
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Holding a Position in Private Company

- None -



Admiral Apiwat Srivardhana

Age 66 years

Independent Director and Audit Committee/
Chairman of Risk Management

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment 10 August 2017

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Bachelor Degree	Bachelor of Science Program in Naval Science Royal Thai Naval Academy
Master Degree	Naval War College Course Royal Thai Navy
Degree	The National Defense Course Class 2005 National Defense College
Degree	Advanced Security Management Class 2 The Association of National Defence College of Thailand
Certificate	Chief Executive Class 19 Capital Market Academy
Certificate	Chief Executive Course for Urban Development Management, Class 4, Urban Green Development Institute Bangkok Institute of Metropolitan Development Navamindradhiraj University
Certificate	Chief Executive of Energy Science Class 7 Thailand Energy Academy
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Certificate	Director Certification Program (DCP) Class 197/2014 Thai Institute of Directors Association (IOD)

Certificate	Role of the Chairman Program (RCP) Class 36/2015 Thai Institute of Directors Association (IOD)
Certificate	Advanced Audit Committee Program (AACP) Class 19/2015 Thai Institute of Directors Association (IOD)

Working Experience

Aug 2017 - Present	Independent Director and Audit Committee Interlink Communication Public Company Limited
Feb 2018 - Present	Chairman of the Risk Management Interlink Communication Public Company Limited
Aug 2017 - Aug 2018	Corporate Governance Committee Interlink Communication Public Company Limited
Aug 2017 - Feb 2018	Risk Management and Corporate Governance Committee Interlink Communication Public Company Limited
Aug 2017 - Present	National Reform Steering Assembly Committee National Reform Steering Assembly Committee of Natural Resources and Environment
April 2013 - Present	Independent Director Sahacogen (Chonburi) Public Co., Ltd.

Holding a Position in Public Company

April 2013 - Present	Independent Director Sahacogen (Chonburi) Public Co., Ltd.
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Holding a Position in Private Company

- None -



Mr. Theerakun Niyom

Age 62 years

Independent Director and Audit Committee/
Risk Management Committee/Corporate
Governance, Nomination and Remuneration
Committee

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment 3 January 2018

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Master Degree	Master of Arts (Political Science) Middle Tennessee State University, USA
Bachelor Degree	Bachelor of Arts (International Relation) Thammasat University
Degree	The National Defence Course Class 2005 National Defence College
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Working Experience

Jan 2018 - Present	Independent Director and Audit Committee Interlink Communication Public Company Limited
Aug 2018 - Present	Corporate Governance, Nomination and Remuneration Committee Interlink Communication Public Company Limited
Feb 2018 - Present	Risk Management Committee Interlink Communication Public Company Limited
2017 - Present	Vice-Rector for Foreign Affairs and Director of Holistic Learning Center Arsorn Silp Institute of The Arts
2017 - Present	Advisory for Human Resource Management Ministry of Foreign Affairs

Sep 30 th , 2016	Retired Ministry of Foreign Affairs of the Kingdom of Thailand
2015 Ambassador	Extraordinary and Plenipotentiary of Thailand to the People's Republic of China Royal Thai Embassy in Beijing, the People's Republic of China
2011	Ambassador Extraordinary and Plenipotentiary of Thailand to Kingdom of Norway Royal Thai Embassy in Oslo, King dom of Norway
2009	Permanent Secretary Office of the Permanent Secretary
2009	Ambassador Extraordinary and Plenipotentiary of Thailand to the People's Republic of Korea Royal Thai Embassy in Seoul, the People's Republic of Korea
2006	Director-General Department of the Consular Affairs
2003	Ambassador Attached to the Ministry Office of the Permanent Secretary
2000	Minister-Counselor / Minister Royal Thai Embassy in Ottawa, Canada
1997	Director, Personal and Training Division Office of the Permanent Secretary
1995	Director, Division III Department of East Asian Affairs
1995	Counselor, Division I Department of East Asian Affairs
1993	Counselor Office of the Permanent Secretary

Holding a Position in Public Company

April 2013 - Present	Independent Director Sahacogen (Chonburi) Public Co., Ltd.
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Holding a Position in Private Company

- None -



Miss. Kwanta Meesomporn

Age 49 years

Director/Senior Executive Vice President
of Distribution

Shareholding:

As at December 29, 2017	641,915	Shares
Change during the year	112,912	Shares
As at December 29, 2018	754,827	Shares
% of Shareholding:	0.139%	

Relationship with the management: - None -

Date of the first appointment 18 March 2004

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
0.139%	None	None

Education/Seminar

Master Degree	Public and Private Management National Institute of Development Administration (NIDA)
Bachelor Degree	Management Chandrakasem Rajabhat University
Certificate	Mini Master of Management (MMM) National Institute of Development Administration (NIDA)
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Working Experience

2004 - Present	Director Interlink Communication Public Company Limited
Aug 2017 - Aug 2018	Risk Management and Corporate Governance Committee Interlink Communication Public Company Limited
Jan 2018 - Present	Senior Executive Vice President of Distribution Business Interlink Communication Public Company Limited
2013 - 2017	Deputy Managing Director of Distribution Business Interlink Communication Public Company Limited
1995 - 2013	Director of Distribution Department Interlink Communication Public Company Limited
1992 - 1995	Secretary to Managing Director Interlink Holding Co., Ltd.

Holding a Position in Public Company

- None -

Holding a Position in Private Company

- None -



Mrs. Thanyarad Reungbandid

Age 43 years

Director/Senior Executive Vice President of
Business and Operations Support and Company
Secretary/ Risk Management Committee

Remark: Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment 18 March 2004

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Master Degree	Financial Accounting Chulalongkorn University
Bachelor Degree	Accounting Chiangmai University
Certificate	Taxation Auditor Dhammaniti
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Certificate	Company Secretary Program (CSP) Class 29/2009 Thai Institute of Directors Association (IOD)
Certificate	Effective Minute Talking (EMT) Class 35/2016 Thai Institute of Directors Association (IOD)
Certificate	Strategic Financial Leadership Program (SFLP) Thai Listed Companies Association
Certificate	Financial Instruments Federation of Accounting Professions
Certificate	New TFRS NYC Management Co., Ltd.
-	TFRS15 PricewaterhouseCoopers ABAS Ltd.

Certificate

TFRS 15

Revenue from contracts made with customers (Principles and accounting standards)

NYC Management Co., Ltd.

Working Experience

2005 - Present	Director Interlink Communication Public Company Limited
Aug 2018 - Present	Risk Management Interlink Communication Public Company Limited
Aug 2017 - Aug 2018	Risk Management and Corporate Governance Committee Interlink Communication Public Company Limited
Jan 2018 - Present	Senior Executive Vice President of Business and Operations Support Interlink Communication Public Company Limited
2015 - 2017	Deputy Managing Director of Business and Operations Support and Company Secretary Interlink Communication Public Company Limited
1997 - 2011	Director of Accounting Department Interlink Communication Public Company Limited
1997 - 2011	Accounting Manager Interlink Holding Co., Ltd.
1997 - Present	Accountant Rueng Bandit Pretroleum Ltd., Part. (1991)

Holding a Position in Public Company

- None -

Holding a Position in Private Company

- None -



Mrs. Pensri Chantakhad

Age 51 years

Director/Senior Executive Vice President
of Finance/Risk Management Committee

Shareholding:

As at December 29, 2017	82,500	Shares
Change during the year	41,250	Shares
As at December 28, 2018	123,750	Shares
% of Shareholding:	0.023 %	

Relationship with the management: - None -

Date of the first appointment 3 April 2006

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
0.023 %	None	None

Education/Seminar

Master Degree	Business Administration Saint John's University
Bachelor Degree	Management Sukhothai Thammathirat University
Diploma	Accounting Chiangmai Commercial School
Certificate	Executive Management Program National Institute of Development Administration (NIDA)
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)

Working Experience

2004 - Present	Director Interlink Communication Public Company Limited
Aug 2018 - Present	Risk Management Interlink Communication Public Company Limited
Jan 2018 - Present	Senior Executive Vice President of Finance Interlink Communication Public Company Limited
Feb - Dec 2017	Deputy Managing Director of Finance Interlink Communication Public Company Limited
2013 - Present	Director of Finance Department Interlink Power and Engineering Co., Ltd.
1995 - 2016	Director of Finance Department Interlink Communication Public Company Limited
1987 - 1995	Accounting and Finance Manager Interlink Holding Co., Ltd.

Holding a Position in Public Company

- None -

Holding a Position in Private Company

2013 - Present	Director of Finance Department Interlink Power and Engineering Co., Ltd.
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Mr. Prasitchai Veerayuttawilai

Age 57 years

Senior Executive Vice President of Engineering and Special Project

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment -

Holding a Position in Public Company

- None -

Holding a Position in Private Company

Jan 2018 - Present Managing Director
Interlink Power and Engineering Co., Ltd.

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Master Degree	Business Administration Thammasat University
Bachelor Degree	Engineering Chulalongkorn University
Diploma	Public Economic Management of High Executive King Prajadhipok's Institute
Diploma	Politics Democracy Certification Program for High Executive King Prajadhipok's Institute

Working Experience

Jan 2018 - Present	Senior Executive Vice President of Engineering and Special Project Interlink Communication Public Company Limited
Jan 2018 - Present	Managing Director Interlink Power and Engineering Co., Ltd.
2014 - 2016	Executive Director EDMI Limited Singapore
2005 - 2014	Executive Vice President Samart Telecoms Public Company Limited



Miss Varisa Anuntarumporn

Age 27 years

General Manager

- Interlink Communication Public Company Limited

Director

- Interlink Telecom Public Company Limited

Shareholding: - None -

Relationship with the management:

- Father: Mr. Sombat Anuntarumporn
President and Managing Director and
- Mother: Mrs. Chalida Anuntarumporn
Director and President
- Younger Sister of: Mr. Nuttanai Anuntarumporn:
Director/ Senior Executive Vice President of
Strategic Development and
Telecommunication of;
- Interlink Communication Public Company
Limited.
Managing Director of the following
companies;
- Interlink Telecom Public Company
Limited.
- Interlink Power and Engineering Company
Limited.
- Interlink Data Center Company Limited.

Education/Seminar

- | | |
|-----------------|--|
| Master Degree | Master of Business Administration
University of Michigan, Ann Arbor,
USA |
| Bachelor Degree | Bachelor of Accounting
Thammasat University |

Working Experience

- | | |
|---------------------|---|
| Nov 2018 - Present | General Manager
Interlink Communication Public
Company Limited |
| May 2015 - Oct 2018 | Assistant to General Manager
Interlink Communication Public
Company Limited |
| Jul 2013 - Apr 2015 | Associate
PricewaterhouseCoopers ABAS Ltd. |

Holding a Position in Public Company

- | | |
|-----------------------|---|
| 17 Jan 2019 - Present | Director
Interlink Communication Public
Company Limited |
|-----------------------|---|

Date of the first appointment -

Holding a Position in Private Company

- None -

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	<ul style="list-style-type: none"> • Father: Mr. Sombat Anuntarumporn • Mother: Mrs. Chalida Anuntarumporn • Younger sister of: Mr. Nuttanai Anuntarumporn



Mr. Nathapol Kasamsup

Age 34 years

Internal Audit Director

Shareholding: - None -

Relationship with the management: - None -

Date of the first appointment - None -

Direct shareholding	Spouse and minor child shareholding	Family relationship with director and management
None	None	None

Education/Seminar

Master Degree	Master of Business Administration Program Ramkhamhaeng University
Bachelor Degree	Accountancy Program Bangkok University
Certificate	Tools and Technical for Internal Auditor The Institute of Internal Auditors of Thailand
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	Prospective Internal Audit The Anti-Corruptions
Certificate	Risk Management, Class 2 Chulalongkorn University
Certificate	Reading and Analysis for Financial statement WASO Training Center Audit Committee HOT UPDATE for New CG Thai Institute of Directors Association (IOD)

Working Experience

7 Jan 2019 - Present	Internal Audit Director Interlink Communication Public Company Limited
2017 - 6 Jan 2019	Internal Audit Manager Interlink Communication Public Company Limited
2014 - 2017	Internal Audit Consultant and Risk Management McTRIC Public Company Limited
2012 - 2017	Internal Audit Director MFEC Public Company Limited
2006 - 2012	Section Head of Internal Audit Department Bangkok Glass Public Company Limited
2005 - 2006	Internal Audit Officer Krisada Nakorn Public Company Limited

Holding a Position in Public Company

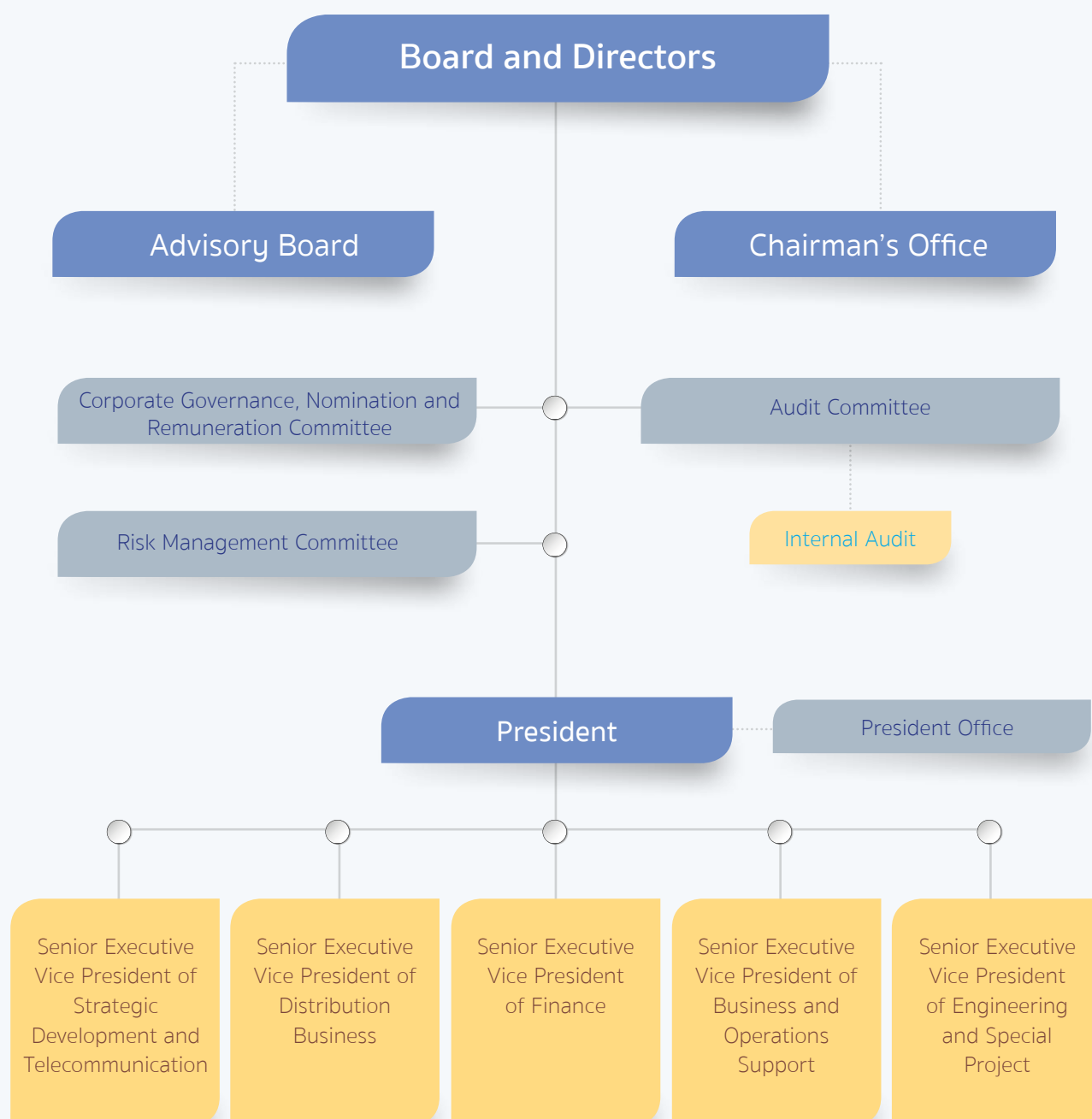
7 Jan 2019 - Present	Internal Audit Director Interlink Telecom Public Company Limited
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Holding a Position in Private Company

- None -



ORGANIZATION CHART





Activity 2018





Activity 2018





POLICIES AND OVERALL BUSINESS OPERATIONS

Company Profile

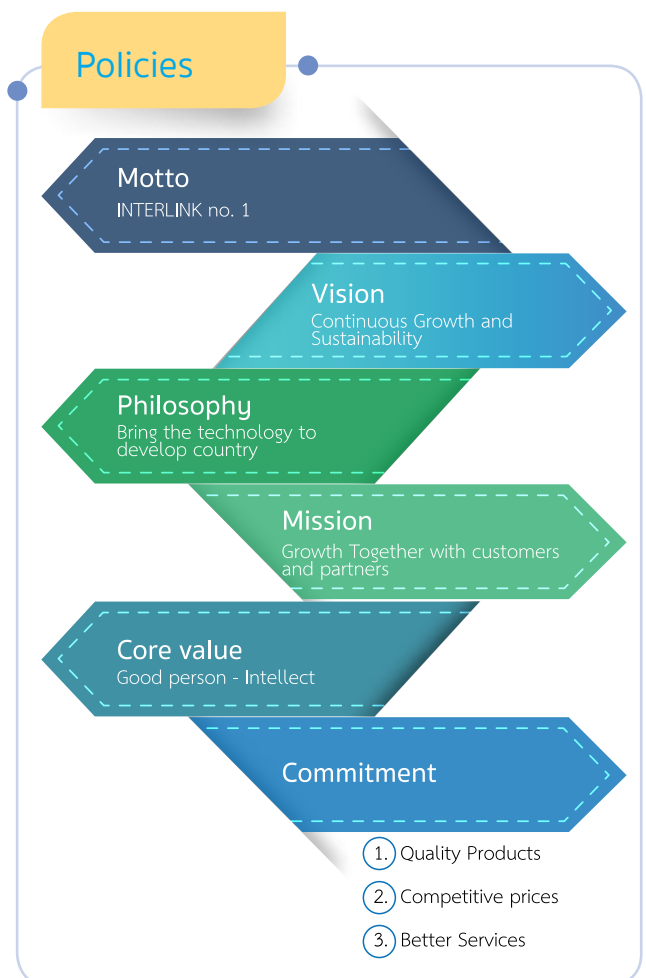
The Group of Interlink established in 1987 with the initial name of International (1987) Company Limited and started business. First, as a distributor for electrical equipment computer and office equipment such as diskettes, ribbon cartridges and office automation equipment, etc. The development of computers with the introduction of electrical wires, switches, power and computers connected to the network which Mr. Sombat Anuntarumporn graduated from Electrical Engineering and Electrical Installation Experience The opportunity for business line to connect computer system. It has researched the cable system. And to bring the UTP or current technology called LAN cable (Local Area Network) was first published in Thailand and ideology In order to bring technology to Thailand and want to see the business continuous and sustainable growth. Property Mr. Sombat Anuntarumporn, as the founder of the company, has transferred all of its business from International (1987) Co., Ltd. to a new company called Interlink Communication Co., Ltd. in 1995, with the vision to be a sustainable and growing organization with the intention to drive the business with lower quality products and services better and want to bring the company to the listing to be a company of Thai people.

Interlink Communication Co., Ltd. started with the import and distribution. In the future, distribution by adding value to the cable. As a contractor install cable system and focus to the large Project such as Suvarnabhumi Project, the installation of Fiber Optic project in Bangkok and around the country, through the expertise of the fiber optic and contractor installation of network cabling system, the expertise and experience of the installation of fiber optic and cable network and expert in telecommunications it also has an experienced engineer team. Made in later times this has led to additional businesses such as telecommunication and datacenter business and engineering and special business.

To grow continuous and sustainability of the company. It was founded subsidiaries include Interlink Telecom Public Company Limited (established in 2007) to support the telecom business and data center, Interlink Power and Engineering Company Limited (in 2008) to support engineering and Data Center Company Limited (in 2013) to support digital world, Interlink communication Public Company Limited, which was listed on the Market for

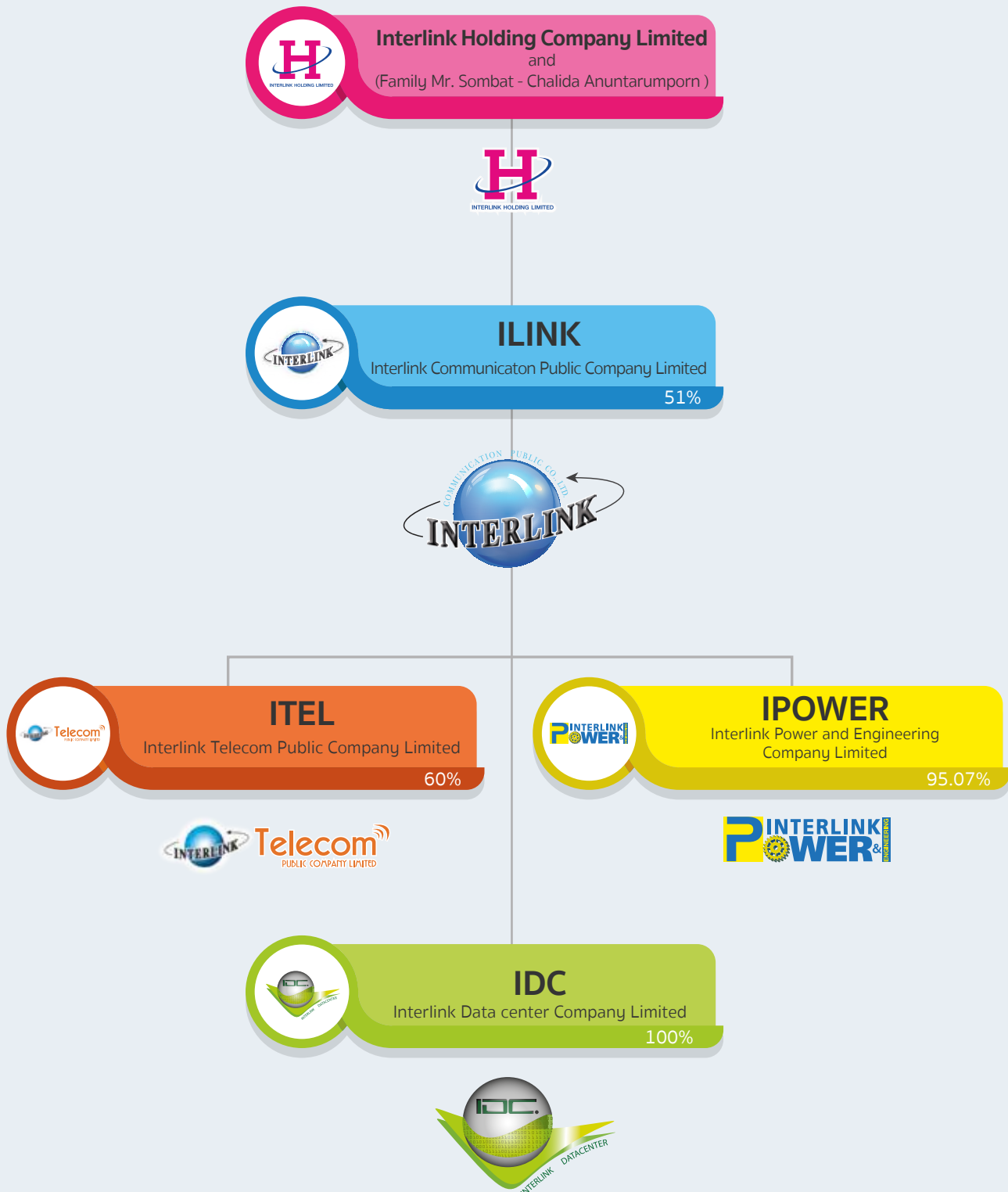
Alternative Investment (mai) (in 2004) and has subsidiaries or 3 subsidiaries are called The Group of Interlink Communication Public Company Limited or “The Group of Interlink”.

The Group of Interlink consists of 3 mains businesses: (Distribution) under of Interlink Communication Public Company Limited, (Telecom) under of Interlink Telecom Public Company Limited and (Engineering) under of Interlink Power and Engineering Company Limited. However Interlink Group Company Synergy continues to use its strategy to support its three core businesses for continued growth and sustainability for the Interlink Group.





The shareholding structure of The Group of Interlink Communication Public Company Limited or The Group of Interlink



Overview of Business

The Company operates in 3 main businesses under the management of the Company and its subsidiaries as following;

1. DISTRIBUTION

The distribution business is company's main business. We are the largest importer and distributor of computer and telecommunication cables in Thailand, by distributing the cable network and related equipment. The leading brands in the world include: LINK and COMMScope (old name: AMP) from The United States of America (USA) and 19" RACK for computer and server equipment, Brand 19" GERMANY EXPORT RACK with a variety of products. The Cabling Network and complete line including, UTP (LAN cable), fiber optic cable, telephone line, co-axial cable for CCTV, control and security, system terminating and testing tool sets, PoE Switch, media converters, and all kinds of connector and accessories including cable testing tools and network testers. We are now the leader in Thailand in distribution business by having the most market shares in Thailand.

Distribution of the company focus to dealer, contractor, cabling system. As a contractor, IT system vendors and electric appliance dealers. Computer and IT equipment or CCTV, the contractor has the ability to contact potential customers directly with the company's sales team and the customer contacted the company directly, including the introduction of each other or by advertising in media, magazines, computers, newspapers, radio media, television and social Media. The company will have a catalog with prices list which modifications are made every 6-12 months, moreover customers can choose to buy products via our website or make quotations to the customer as request before making a decision. If ordered, it can be delivered to customers within 3 days. The company has the most diversified stock of products in Thailand. The Company also records the details of all customers' orders which contact us to make a quotation for use as a customer database to process and prepare a marketing plan in the future.

In order to penetrate regional markets nationwide, the Company has opened its branches in 4 major regions: Northern at Chiang Mai province, Southern at Songkhla province, Northeast at Khon Kaen province and the Eastern at Rayong province for customers to contact the company more convenient and distribution products to the main province in the region effectively and to make the company provides a comprehensive service in Thailand. "Free Delivery in Thailand" for distributors in the provinces can order the same price for customers in

Bangkok and its suburbs by the company is responsible for shipping costs to the region throughout in Thailand.

2. TELECOM

Interlink Telecom Public Company Limited (the "Company") was established on January 3rd, 2007, established by the policy of restructuring the business ("Reorganization") of Interlink Communication Public Company Limited ("ILINK") to continue of the cabling distribution business ILINK and information technology expertise, combined with engineering business from operating contractor equipment signal to the mobile provider. The objective is to provide a data connection between the office of the user and supports the development and growth of the telecommunications system of the Thailand, the demand for network data connection is stable and able to support - send large data.

Interlink Telecom Public Company Limited was listed on the Market for Alternative Investment (mai) on September 14, 2016.

On May 8, 2012, the Company received a license to operate a telecommunications network is a third category of its own from Office of The National Broadcasting and Telecommunications Commission (NBTC) To operate as a provider of integrated broadband communications. The period of 15 years and on October 19, 2012, the Company received approval from the State Railway of Thailand has the right to install fiber optic networks of the rail pole of railway for a period of 30 years, which is the route difference from fiber optic networks of existing providers other, after receiving the license, the Company has started the construction of a fiber optic network (Interlink Fiber Optic Network) aims to be a private network that is safe and high efficiency and operates a fiber optic network services under the network name is Interlink Fiber Optic in June, 2012.

Interlink Fiber Optic Network of the company, which combines core network along the route of the State Railway of Thailand also the main route, alternate routes and sub-routes along the road through to connect the electric post for connect to the customers. Making connections with the network of the company to continuous and stable and able to service cover from the Interlink MPLS IP-VPN, Interlink Wavelength and Interlink Dark Fiber, which is suitable for use in the business for all format of communications and telecommunications. The communication data signal (Data) image (Video) Audio (Voice) and Internet connectivity (Internet) by a team of engineers take care 24 hours and 365 days, ensuring that the company's which can be able to service to respond to the data transmission and communication effectively, high security and have ability check the status of the network through the computer

system for to prevent or solve problems quickly. It Interlink Fiber Optic network availability and service quality standards (Service Level Agreement) at a level not less than 99.9% of the company's network also covering Bangkok and boundary and other province all of Thailand (as at December 31, 2017, the Company has set up the network covers 75 provinces and can serve 77 provinces nationwide), furthermore, the Company also approved from Office of The National Broadcasting and Telecommunications Commission (NBTC). To provide interconnection to international telecommunications. Further, on April 26, 2014 resulted in the company. Can connect to the network partners in ASEAN, such as Singapore, Malaysia, Vietnam, Myanmar, Cambodia and Laos.

The company also has built on the business and service data center hosting data centers (Data Center) to take advantage of a fiber optic network across the country to the point of sale, which covers rental server space. Virtual server hosting and an emergency backup data (Disaster Recovery) to various organizations to respond needs of different customers. The company's data center Created specifically for the data center by the design and construction requirements of the Data Center of TIER 3, services are available 24 hours a day, no holiday.

3. ENGINEERING

Engineering business has services: Design, construction, supply, and installation and maintenance services. Electrical engineering, Telecommunication and Transportation system (Total Solution).

The Company focuses exclusively on mega projects that require special expertise and high technology. To make an income and long-term service for sustainable growth as well as being a distributor of electrical appliances and communication products, the business model is grouped as follows:

1. Large communications project, including computer cable systems and fiber optic cables, such as, Suvarnabhumi Airport Project, The Electricity Generating Authority of Thailand project, Metropolitan Electricity Authority project, Provincial Electricity Authority project, TOT Public Company Limited, Thai Airways International Public Company Limited, Krung Thai Bank, Kasikorn Bank, TMB Bank and Chulalongkorn University;

2. Power Transmission System Project, Submarine cable, Underground cable of Provincial Electricity Authority, such as, High voltage 115 KV at HOD-Maesariang at Mae Hong Son Province, submarine cable at Koh Larn and Koh Si Chang in Chonburi province, Koh Pu Yu, Koh Yao in Satun province Koh Muk, Koh Sukorn, Koh Libong in Trang province, Koh Kood, Koh Mak in Trat province, Koh Phangan in Surat Thani province;
3. Power Substation Project of The Electricity Generating Authority of Thailand at Power Substation at Lamphun and Lampang and Nakornpathom provinces;
4. Smart City and IOT systems Project, such as; Electrical Management Systems, Smart Grid AMI System and Smart Electronic Meter;
5. Special Large Project, such as, Passenger Train System, Signaling Systems.

The Company has been trusted to construction large scale engineering projects, both government and other private organization. In 2018, the company has project is still in progress as following:

- High voltage 115 KV at HOD - Maesariang, Mae Hong Son Province, value of 310 million baht project contracting;
- Construction of 115-22 KV Power Station at Nakornpathom - Ban Len 2, value of 275 million baht;
- Turnkey construction of Suvarnabhumi Airport Development Utilities Project phase 2, value of 1,980 million baht;
- Procurement and Installation of Automated People Mover (APM) under Suvarnabhumi Airport Development Project, value of 2,099 million baht;

(Remark: Prices above are VAT inclusive)

Engineering business to grow sustainably and continuous development value added in service with modern technology to succeed in the future.






NATURES OF THE BUSINESS

1. Distribution Business



















From the beginning of the company, is the first leader in LAN (UTP) technology to be published in Thailand for more than 30 years. The company operates the cable business for wholesale to partners to resell. or for contractors to install to customers with the communication market of Thailand. It has grown ever. It also has the technology to change and develop over time. This will help the company distribute its cable. It has grown ever. However, with the world of communication technology that is constantly changing Resulting in the company must be continuously developed both the increase of products and service development In order to be able to compete with the rapidly changing digital world in time.

1.1 Product and Service

As the company is a leader in the cable business by conducting the business of importing and distributing cable, the company has increased the new products to be able to support the needs of the changing market at all times. Therefore, at present, the Company has a variety of complete and complete line of cable products as follows

ครบเครื่อง เรื่องสายสัญญาณ และ ตัวส่งสัญญาณ

LAN (UTP and STP) CAT 5E, CAT 6, CAT 6A, CAT 8 CABLE RJ 45 CONNECTOR, PATCH PANEL, PATCH CORD FACE PLATE, SMART OUTLET, WATER PROOF	 01	FIBER OPTIC OUTDOOR/INDOOR, DROP WIRE, ARMORED FIG.8, ADSS, ARSS, INDOOR CABLE CONNECTOR, F.O PANEL, PATCH CORD, PIGTAIL	 02
FTTH (Fiber Optic to The Home) FTTH CABLE, Field CONNECTOR, OUTLET FTTH Cable ASSEMBLY, CLOSURE, SPLITTER TOOL TESTER, TELECOM CABINET	 03	COAXIAL (CCTV) RG 6, RG 11, RG 59, RG 58 CABLE BNC, F-TYPE, TV , CONNECTOR & OUTLET TV CORD, CCTV CORD, SATELLITE CORD	 04
TELEPHONE TIEV, TPEV, DROP WIRE, SUMPER WIRE RJ 11 Plug & Outlet, FACE PLATE, RJ 11 CORD, OUTDOOR MODULE TERMINAL, ARRESTER, PLASTIC & STEEL MOB	 05	SECURITY & CONTROL FIRE ALARM CABLE, BAS CABLE, MULTI-CORD CABLE V.35, CHAMP, D-SUB, DB CONNECTOR, SPEAKER CABLE MULTI-PAIR CABLE	 06
TOOL & TESTER RJ 45, RJ 11, HS CRIMP TOOL, IMPACT TOOL, UTP TESTER F.O TOOL, FUSION SPLICER, OTDR, POWER-METER	 07	Product of COMMScope UTP, FIBER OPTIC CABLE CONNECTOR, PATCH PANEL, PATCH CORD	 08
F.O MEDIA CONVERTER 10/100 FE, 10/100/1000 GE, F.O CONVERTER, RS 232/ 422/ 485 F.O CONVERTER & CHASSIS For CONVERTER	 09	SWITCH ,PoE+ SWITCH ,ROUTER & ACCESS POINT 10/100 FE, 10/100/1000 GE SWITCH w/PoE EoC PoE CONVERTER, PoE OUTDOOR CABINET	 10
SFP, SFP+ FIBER OPTIC SMALL FORM PLUGABLE 1.25G, 10G, 40G (Compatible CISCO, HP, ALL BRAND)	 11	VIDEO CONVERTER HD , TVI, AHD & CVI, VIDEO CONNECTER HDMI PoE CONVERTER, BALUN, OUTDOOR CABINET	 12
DATA CENTER MPO FIBER PATCH PANEL & SNAP-IN ADAPTOR MPO, Y ,LC TRUNK CABLE ASSEMBLY, SFP+ and QSFP+ CABLE	 13	AIR BLOWN & MICRO DUCT AIR BLOWN FIBER OPTIC CABLE, MICRO DUCT, SUB DUCT, CONNECTOR	 14
LINK RACK 19" GLASS RACK, GLASS-WAVE RACK, CURVE-WAVE RACK 19" WALL RACK, NETWORK RACK, PDU, ACCESSORIES	 15	GERMANY EXPORT RACK 19" G3 GERMAN RACK, G4 SERVER RACK, G8 DC SERVER 19" WALL RACK, MINI RACK, OPEN RACK, ACCESSORIES	 16
TERMINATE & TEST LAN TERMINATE & TEST SERVICE FIBER OPTIC Terminate & TEST SERVICE	 17	EASY TO UNDERSTAND HOW TO DESIGN AND INSTALLATION LAN, FIBER OPTIC, COAXIAL, TELEPHONE CABLING	 18

Link for the perfect Cabling

1.2 Brand

With the ideals of the founders who want to bring technology to Thailand. It also pledges to customers to deliver quality products, at cheaper prices to customers. Therefore, the mission of the brand is to be consistent with the corporate mission, the brand that the company imported for distribution. It is a product originating in The United States of America. The company has contracted and is a distributor of LINK and COMMScope cable products from The United States of America has been continuously and for over 30 years.

The cable network needs a cabinet to distribute the cable and in the past, LINK and COMMScope brand products are not available. It is an opportunity for the company has cooperated with factory in Thailand. To co-design and manufacture 19 "RACK for domestic distribution under the brand "19 "GERMANY EXPORT RACK" (the company owns the trademark) has been a pioneer in the cable business since the beginning of the cable network for computers, as a result, the brand of the company. Is a distributor they are familiar and well respected by the people involved in the ICT and Digital industry.



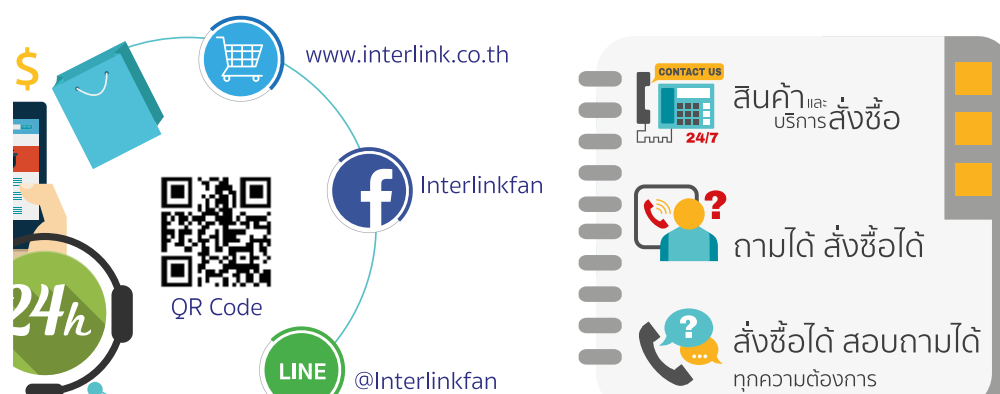
Details of the contract between the companies with the above brand manufacturers

Product	Counter Party	Type of Agreement	Term of Agreement	Conditions
LINK	<ul style="list-style-type: none"> ● LINK ASIA Limited ● LINK (FAR-EAST) Corp. 	Exclusive Distributor (starting 1 January, 2016, expired December 31, 2020)	5 years	<ul style="list-style-type: none"> ● The company is the exclusive distributor in Thailand including the countries in ASEAN area. ● The Company has registered the trademark in Thailand, No. Kor. 147350.
COMMScope	Commscope Connectivity (Thailand) Limited	Authorized Distributor (starting January 1, 2016, expired December 30, 2021)	5 years	<ul style="list-style-type: none"> ● COMMScope Thailand could appoint other dealers without notify the Company.
19" GERMANY EXPORT RACK	E.S. International (1991) Co., Ltd.	10% shareholdings	-	<ul style="list-style-type: none"> ● Commissioning the plant to produce the products under brand licensing of the Company. ● The Company owns the trademark by registering the trademark in Thailand, No. Kor. 372189 and Kor. 372815.

1.3 Distribution Channel

The Company focused on wholesale to dealer, cabling contractor including engineering system contractor. The Company has sales team to approach target customers as well as sale secretary team that promptly to response to the order coming from customer that directly contact to the Company. In addition, many customers know the Company from verbal, newspapers, magazines, radio, computer media, television media and social media. The Company provides catalogue that is listed all products with pricing in which will be updated every 6-12 months, moreover, customers can choose to buy products via our website or make quotations to the customer as request before making a decision. In case of getting order, the product will be shipped to customer within 3 days because the Company has various types of products and sufficient inventory on hand. In addition, the Company also records every orders and quotation for being the database in order to analysis for marketing plan.

In order to penetrate regional markets nationwide, the Company has opened its branches in 4 major regions: Northern at Chiang Mai province, Southern at Songkhla province, Northeast at Khon Kaen province and the eastern at Rayong province for customers to contact the company more convenient and distribution products to the main province in the region effectively and to make the company provides a comprehensive service in Thailand. “Free Delivery in Thailand” for distributors in the provinces can order the same price for customers in Bangkok and its suburbs by the company is responsible for shipping costs to the region throughout the country and from 2018 onwards. The company has launched new services can be purchased easily through the online channel as follows:



As the present, we have the existing dealers more than 20,000 further in Bangkok metropolitan and upcountry area.

1.4 Target Customers

The products that the company to be distributed in the field of materials and equipment used in the network construction or installed as a utility for communication of information, so the nature of the trade. It is wholesale to customers to resell or sell to the installation contractor to install to customers or through a system integrator who will turnkey the computer network both hardware and software to another customer. There are also large projects of government sector that require special skills. The company would like to offer the turnkey network cable system directly to the project customers.

Therefore, the Company has divided the customers according to the characteristics of the customers to be able to take care of customers closely and meet the needs of customers as follows.

A. DEALER / SYSTEM INTEGRATOR (SI) / NETWORK CABLING INSTALLER as following:

- | | |
|--|---|
| 1. Company/Department Store/Shop | Company business and network equipment. |
| 2. Company/Department Store/Shop | Merchants and Suppliers of integrated IT systems is Integrated solution providers (SI) |
| 3. Company/Department Store/Shop | Computer Network Installation Contractor and may also be Contracted for electrical communications |
| 4. Mobile phone companies (mostly large company) | |

5. Internet Service Provider
6. Importer and distributor of network equipment

B. CONTRACTOR / INSTALLER as following:

- | | |
|----------------------------------|--|
| 1. Company/Department Store/Shop | Electrical and communication installation contractors business and may also be for cable installation contractors |
| 2. Construction company | Construction business and when bigger is the M&E department |
| 3. Company/Department Store/Shop | The contractor focused on communication systems and may also be for cable installation contractors most of Which are running systems infrastructure externally |
| 4. Company/Department Store/Shop | Manufacturers, traders, dealers, industrial automation dealer including contractor's installation machinery business. |
| 5. Company/Department Store/Shop | Importers, traders, dealers, installers, fire alarm systems, BAS and intelligent control systems |
| 6. Company/Department Store/Shop | Importer, Dealer, supplier focus automatic telephone system (PABX) and Call Center |

C. ELECTRICAL / IT/ CCTV SHOP (SHOW ROOM) and MODERN TRADE STORE as following:

- | | |
|----------------------------------|--|
| 1. Company/Department Store/Shop | Shop or show room retail and wholesale power supplies |
| 2. Company/Department Store/Shop | Shop or show room retail business and computer transmission, network equipment and communication |
| 3. Company/Department Store/Shop | Shop or show room retail and wholesale electronics equipment business |
| 4. Company/Department Store/Shop | Shop or show room retail and wholesale CCTV business |
| 5. Company/Department Store/Shop | Shop fronts or show room retail and wholesale satellite TV and TV business |
| 6. Company/Department Store/Shop | Shop or show room retail and wholesale Time machine and On-Off automatic system business |
| 7. Company/Department Store/Shop | Importer business, dealer CCTV system installer |
| 8. Company/Department Store/Shop | Importer, dealer, installer Time machine systems and On-Off automatic system business |
| 9. Company/Department Store/Shop | Importer, dealer, installer satellite TV and TV business |

D. USER (the customers is a user) as following:

1. Government (ministry, department, division)
 2. Thailand's army, Royal Thai Army, Royal Thai Navy, Royal Thai Air force, Royal Thai Police Department and the national security council of Thailand
 3. State Enterprises
 4. Public organization
 5. Independent organization
 6. Court of Justice, Constitutional court, Administrative court etc.
 7. University and Educational advance institution including college and schools both public and private
 8. Bank / Financial Institution / Finance and Securities company / Securities company / Funds
 9. Insurance companies
 10. Hospital / Clinic both public and private
 11. Shopping Mall, Cineplex, Department Store, Modern Trade (for construction)
 12. Industrial Factory and Department of Industrial works
 13. Special Project
- Etc.

1.5 Industry Overview and Trends

The Company and distribution operates in the Information and industry. The current overviews of the ICT industry are described below.

Overview of Information and Communication Technology (ICT) Industry and Future Trends

The information and communication technologies (ICT) are rapidly changing. The world has increasingly developed and applied ICT in many ways. The creation of internet allows a faster communication for video, data and audio as well as reducing time and cost to receive information. The public and private sector need to adapt to be up to date with technological developments. It also reduces operating cost in the long-run and enables the organization to have flexibility and increase the standard and efficiency in the operation. Therefore, the application of ICT in many ways will be increasingly important.

Information and Communication Technology (ICT) Market

From the report of National Science and Technology Development Agency (NSTDA), ICT market in Thailand consists of 5 groups which are

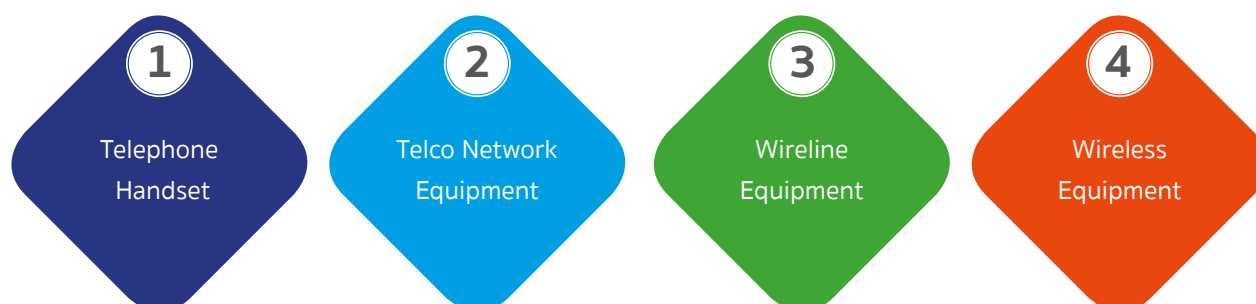
- 1 Computer Hardware Market
- 2 Software and Software Service Market
- 3 Communication Market
- 4 Computer Service Market and
- 5 Broadcasting Equipment Market

Thai Communication Market

The communication market has an important status as the driving force to the information and communication technology (ICT) market. The communication market also has an important role and a mechanism for the development and growth of the society and economy. According to the Ministry of Information and Communication Technology has changed to be consistent with the world of digital communications and affect the economic propulsion of the country. It directly affects society in the modern world. Using the new ministry name to Ministry of Digital Economic and Society. The communication market can be categorized into 2 categories which are:-

- 1 Communication Equipment
- 2 Communication Service

The communications equipment market is a market that has consistently grown in the past years. By which the communications equipment market consists of



Wireline Equipment	(Unit : Million Baht)			Growth Rate	
	2016	2017	2018F	2559-2560	2560-2561F
Network Cabling	6,460	7,093	7,798	9.8%	9.9%

Source: National Science and Technology Development Agency (NSTDA)

Wireline Equipment market using cables if considering the Network Cabling topic, there will be continued growth. In 2017, the growth rate was 9.8% with the market value of 7,093 million baht. It is expected that in 2018 there will be more growth of 9.9% from the forecast market value 7,798 million baht.

1.6 Business Opportunities of Network Cabling Distribution

- The company and the distribution are in the Information and Communication Technology (ICT) industry, an overview of the technology industry. Information and communication today The details are as follows
 - Can send and receive big data
 - Can send and receive data high speed
 - High Security
 - No Interference
 - Low Investment but high impact
- Opportunities that affect the Infrastructure Development Strategy and the logistics system of the National
 - Development of transport infrastructure
 - Development of logistics system.
 - Development of Energy
 - Development of Digital Economy
- Thailand's 4.0 certification of the 20 year national strategy (2017 - 2030))
 - Smart Industry
 - Smart City
 - Smart People
 - Etc.

- Opportunities of technology change
 - 4G, 5G Mobile and 1G, 10G 40G Ethernet
 - IoT (Internet of Thing)
 - FTTH (Fiber To the Home)
 - PoE (Power Over Ethernet)
 - Air Blow Fiber Optic
 - Etc.

2. TELECOM

Interlink Telecom Public Company Limited operates as a telecommunication network service provider with a license to operate a telecommunications business type 3, with its own network from the National Broadcasting and Telecommunication Commission (NBTC) which allows the company providing telecommunication network services for fiber optic networks. In addition, the company also provides telecommunication network installation services and providing data center services.

2.1. High-Speed Data Communication Network Services (Data Service)

The Company provides high speed data communication network service through the Interlink Fiber Optic Network, which was built with advanced Internet Protocol (IP) technology and a basis for data transmission with technologies such as Dense Wavelength Division Multiplexing (DWDM) and Multi-Protocol Label Switching (MPLS). These technologies increase the capacity of the network for all types of data transmission. The technology of Interlink Fiber Optic Network has enabled a Layer 3: Network Layer in which the Layer 3 has features that increase from Layer 2: Data Link Layer capabilities. The abilities of Layer 3 data transmission are as follows.

- (1) The ability to management data transmission between networks (Management Network)
- (2) The ability to manage data transmission routing
- (3) The ability to prioritise data transmission according to different classes of service depending on usage, and
- (4) The ability to assure quality of service by prioritising different type of services, resulting in a highly efficient data transmission. It also prevents bottlenecks in the network and ability to support up to 100 Gbps and 400 Gbps in the future.

Layer	Features
Layer 3 : Network Layer	Determine routes for data transmission within the network.
Layer 2 : Data Link Layer	Control data transmission at the hardware level. And, very data transmission accuracy.
Layer 1 : Physical Layer	Determine data transmission control between computers at the bit level through connection with the data transmission line.

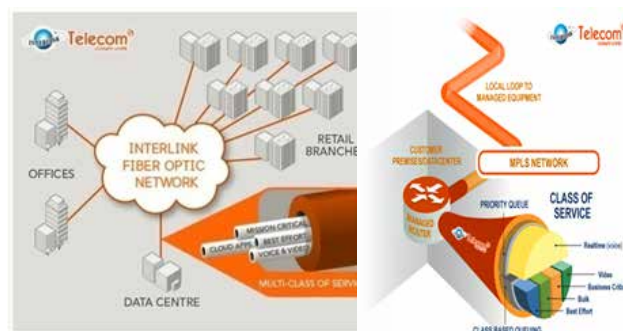
The network provides high-speed circuit service of the Company is divided into 5 categories, as follows:

1) Interlink MPLS IP-VPN

Interlink MPLS IP-VPN is a virtual private network (VPN) service that transmits data through the Multi-Protocol Label Switching (MPLS) resulting in a virtual network. It enables multi point to multi point connection within an organization without the need of centralized data processing. It also prioritizes data transmission according to different class of service and to assure quality of services by prioritizing different type of services. The MPLS IP-VPN allows cost reduction for subscribers from the interconnection between offices and facilitates interconnection for customers with multi locations without the need of a private network, allowing the customer to operate in full capacity with efficiency.

In addition, the Company can manage data transmission with network management system (NMS) to monitor and control the operation of various network equipment of the network and also facilitates the management of customer's equipment. In the event of a failure, the transmission route will automatically switch to secondary network within a short timeframe (less than 20 milliseconds), ensuring the network operates normally for 24 hours a day.

The Interlink MPLS IP-VPN is suitable for customer groups who requires multi point to multi point connectivity, such as for connection within an organization with more than 2 locations, such as banks, securities businesses, department stores, supermarket, etc. The technology also caters to customers requiring more than 1 type of data transmission, such as voice, video, data or internet. In addition, the Company is able to service the type I and type II telecommunications business operator license that requires multi point connections to service their end user. And with connection to additional equipment, service can be expanded into voice over MPLS, video conference over MPLS, high definition broadcasting, etc.

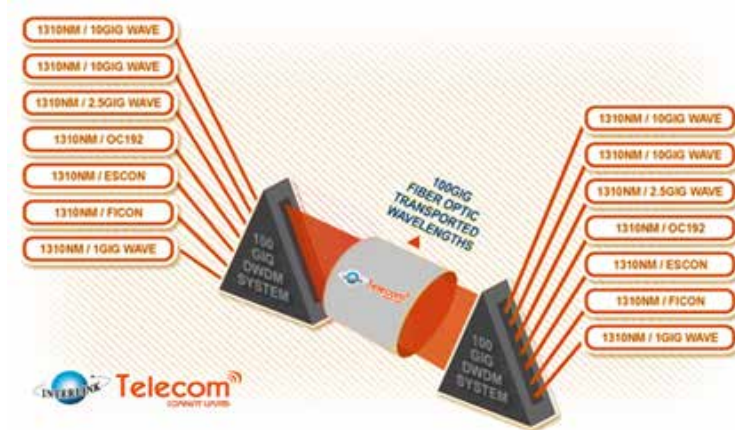


Highlights of the Interlink MPLS IP-VPN

- 📶 Installed completely with fiber optic cables, which can increase and decrease speed without changing cabling type.
- 📶 Has the stability, safety and efficiency equivalent to leased line, frame relay and asynchronous transfer mode (ATM).
- 📶 The ability to prioritize the usage of each application from video, voice, data and internet connection according to customer's requirement, and able to meet the determined quality of service.
- 📶 The network connection is in the form of ring topology, which is a ring type connection. This enables a stable and efficient network, promoting service continuity in the case of a failure of any part of the network.
- 📶 Routing intelligence in the case of a failure (Back up route).
- 📶 The core network can support up to 10 Gbps.
- 📶 The flexibility to increase or decrease the speed in different parts according to customer needs or of the channel size with the NMS system. Also, in the case of a failure, the company can connect to user's equipment for a quick and immediate centralized repair service without the need to be on site.
- 📶 The ability to choose different access connection technology such as Fast Ethernet/Gigabit Access, leased line, etc, without requiring a separate network, providing convenience to customers in maintenance and repair.
- 📶 Has a surveillance team to monitor the network 24 hours a day every day.

2) Interlink Wavelength

Interlink wavelength service provides large-scale data transmission for customers with at least 1 Gbps bandwidth. Data transmission is sent over the Interlink Fiber Optic Network using DWDM technology. This technique sends data over fiber optic cables at various wavelengths to maximize the capacity to send large amount of data simultaneously, which reduces cost in data transmission. The service is suitable for multiple location connection and the requirement for a larger bandwidth of 1 Gbps or more. The target customers for Interlink Wavelength are customers who require data transmission between 2 data centers, mobile operators and internet service providers.



Highlights of the Interlink Wavelength

- 📶 Installed completely with fiber optic cables, which can increase and decrease speed without changing cabling type.
- 📶 Supports large scale data transmission. Customer can choose between various bandwidths from 1 Gbps, 2.5 Gbps, 10 Gbps, 40 Gbps and 100 Gbps.
- 📶 Lower data transmission cost per Mbps compared to other connection type.
- 📶 The ability to choose different access connection technology such as DWDM, SDH and Ethernet.
- 📶 Customers do not need to invest in expensive equipment for connectivity.
- 📶 Has a surveillance team to monitor the network 24 hours a day every day.

3) Interlink Dark Fiber

Interlink Dark Fiber service provides data transmission to customers via the Interlink Fiber Optic network. Customers may choose the technology they need to transmit data and entirely responsible for the management of network. This service is suitable for users with large scale point to point data transmission with personnel to management own network. The target customers are commercial banks, mobile operators, and other telecommunications business operators with Type I, Type II and Type III license.



Highlights of the Interlink Dark Fiber

- ☎ Installed completely with fiber optic cables, which can increase and decrease speed without changing cabling type.
- ☎ Supports customers' preferred technology for data transmission and the ability to set the speed to data transmission regardless of being High Definition TV Broadcast, 3G, 4G or 5G.
- ☎ Fiber optic network are taken care by the company. Customers can exchange information with the network operation center to monitor the system status.
- ☎ Has a surveillance team to monitor the network 24 hours a day every day.

4) Interlink IPLC

Interlink IPLC provides point to point high speed data transmission via the Interlink Fiber Optic network from Thailand to other parts of the world through cooperation network with business partners who are leading global network provider. The service is suitable for customers with outwards point to point data transmission to overseas locations, or inwards transmission into Thailand. Prospect customer includes organizations or business with overseas office, embassies, international organizations, hotels and tourism businesses, transportation business, import and export business, internet service providers and other telecommunications business operators with Type I, Type II and Type III license.



Highlights of the Interlink IPLC

- ☎ Installation of fiber optic cable systems, which can increase or decrease the speed without changing the type of cable.
- ☎ A high speed circuit with a constant speed over time make use of the width of the channel (Bandwidth) efficiently.
- ☎ An integrated broadband communications that support all forms of communication such as audio, data, video and other multimedia.
- ☎ supports connectivity such as DWDM SDH and Ethernet.
- ☎ Supports transmission of large data can choose from 1 Gbps / 2.5 Gbps / 10 Gbps / 40 Gbps and 100 Gbps
- ☎ The customer does not need to invest in expensive equipment connections.
- ☎ Teams monitor and resolve problem 24 hours a day every day and no holiday.

5) Broadcast Services

Interlink Telecom Public Company Limited is ready to be a network that supports services in the form of business. Broadcast effectively by offering a signal delivery solution and broadcast by a team of expert engineers The Company has already installed the network in each of the base stations that are the source and destination to support all types of broadcasts, which equipment we have put to support that service It is considered a world-class standard equipment by placing the system for every customer in the broadband business, the company emphasizes the

importance of designing to be able to use at all times, whether it is a matter of different routes than usual. Including various devices in use to is a form of redundancy, all of which is an interlink fiber optic network that is used for broadcasting. There must be at least two routes to send signals to be the main route (Main Link) and alternate routes (Backup Link) including design Interlink Fiber Optic Network has wiring from different exchanges (Node) to prevent a single point of failure (Single Point of Failure).

In addition, the company there is also a selection of equipment that has been internationally recognized, such as equipment used for transmitting signals (Encoder) and receiving signals (Decoder). The company continues to focus on service in installation and maintenance by organizing an engineering team. In the installation and take care of the consultation 24 hours a day, 365 days, providing the response of the service is fast most effective The company has a Network Management Center (NMC) operation center to monitor and supervise every part of customer service enabling customers to be confident trusting the services of the company that is committed to developing services together with customers to answer and drive the business to grow together sustainably.

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

The company has own sales team to make contact and negotiate directly with customers, the company separate sales team into five groups according to the type of target customers because each customer has different needs, sales department will take care and provide services to customers and provide services properly to the business objectives of each customers to respond customer needs effectively, the company's customers Covering both the private segment and government agencies which can be classified into various groups as follows:

1. **General Business Companies (BIZ)** Refers to business operators who demands connection between more than 2 offices in their organization or connection between office and data center. The current customer in this category include companies such as CP ALL Public Company Limited, United Information Highway Co., Ltd., Big C Supercenter Public Company Limited.
2. **Multimedia Broadcasting Companies (MBC)** Refers to television stations, cable television operators, digital television operators and content providers who demands services to support distribution of news and multimedia to end users. This business category requires real-time large scale multimedia data transmission. The current customers in this category include companies such as Royal Thai Army Radio and Television, BEC Multimedia Co., Ltd., and Bangkok Media and Broadcasting Co., Ltd.
3. **Communication and Telecommunications Service Providers (ISP)** Refers to business operators who provide data communication network service, mobile network service, internet service and system integrator. This business category requires large scale data transmission with high stability in data transmission. The current customers in this category include companies such as CS LoxInfo Public Company Limited, Internet Thailand Public Company Limited, True Internet Corporation Co., Ltd., CAT Telecom Public Company Limited and Advance Wireless Network Co., Ltd.
4. **Banking, Securities and Insurance Companies (BFI)** Refers to operators who are in the business to provide banking, securities and insurance services which has offices in many locations. This business category requires a safe and stable data transmission. The current customer in this categories include companies such as Kasikornbank Public Company Limited, Srisawad Corporation Public Company Limited and Syn Mun Kong Insurance Public Company Limited.
5. **Government Institutions (GOV)** Refers to government agencies and state-owned enterprises which mostly have the same procurement procedure and characteristics as government agencies such as tender process or E-Auction. The current customer in this category include organizations such as the Royal Thai Air force Directorate of Communications and Electronics, Provincial Waterworks Authority and Office of the Narcotics Control Board.

Competitive strategy for Data Service

1. Differentiation in installation of fiber optic network

The Company highly recognizes the importance of connectivity stability. The user must receive service availability that is stable and efficient. Therefore, the Company chooses telegraph poles along the railway as the route of Interlink Fiber Optic Network. Telegraph poles along the railway provide a safe and reliable route compared to electricity poles along public roads, reducing the chance of accidentally fallen poles. The Company has signed a lease agreement with the State Railway of Thailand to route fiber optic cables on the telegraph poles along the railway. By routing fiber optic cables along telegraph poles, the Company can reduce installation cost due to the frequency of poles being less compared to electricity poles along public roads.

In addition, the Company has main route, alternate routes and sub-routes along public roads to reach customers. The Company ensure no overlap of routes as much as possible to provide options and to differentiate service from other providers.

2. Provide an entirely fiber optic network (End to End Fiber Optic) and nationwide coverage

The Company recognizes the importance of big data communication which has a tendency to increase. Therefore, the Company has built an entirely fiber optic network in all routes including sub-routes to customers access point. Fiber optic cables are able to accommodate maximum data transfer which maximizes benefit for customers. This enables the customer to increase or decrease speed in certain time which some providers are not able to accommodate because of their network not being entirely fiber optic.

In addition, at present, the company has set up a network. Covering a total of 75 provinces nationwide which the cable network fiber optic of the company covering the whole country and will connect to the fiber optic cable network of neighboring countries such as Singapore, Malaysia, Cambodia, Laos and Myanmar that will make the company able to provide services to customers in all forms both domestic and international connections and can control the cost of services to suit the needs of customers.

3. The use of modern and stable technology

The Company uses the Multi-Protocol Label Switching (MPLS) and Dense Wavelength Division Multiplexing (DWDM) technology which increase network capacity and able to provide a complete data transmission service. The Company is able to provide Layer 3: Network Layer, which has a better capability compared to Layer 2: Data Link Layer, which is widely used. The MPLS is able to improve data transmission between networks and supports routing management which is highly effective in managing bottlenecks and supports more types of data transmitted. The DWDM improves data transmission by transmitting through different wavelengths within 1 cable allowing up to 100 Gbps. From these technologies, the Company's network is able to accommodate timely transmission of data which is safe and stable, an important factor in the telecommunication industry and the technology used by major telecommunication providers such as Singtel, AT&T, Verizon and British Telecom.

4. Customized service to meet customer needs

The Company's policy is to provide a customized service to meet customer needs. The Company realises the difference in needs of customers in different locations such as some bank branches requiring larger data transmission compared to another branch. Therefore, the Company customizes services to suit customers in different locations. With this policy, the Company differentiates itself from other providers which are not able to customize services due to limitations in their network or technology. In addition, the Company holds joint seminars with technology leaders such as CISCO, Huawei and Ericsson for engineers and executives to better understand new technologies. The Company, therefore, is able to cater to customer needs, retaining good relationships for confidence in the service without the need to switch provider.

5. Businesses operation focused on neutrality

The Company was granted the Telecommunication Business Operator License Type III with the aim to provide fiber optic network with high stability. The Company has no policy to apply for license to provide internet service to ensure no competition with current customers who are mainly internet service providers. This is different from some high speed network providers who hold the license to provide internet service which may overlap with their customers.

6. Service quality of Service Level Agreement (SLA) at level 99.99%

The Service Level Agreement (SLA) is an agreement to guarantee the quality of service between the service provider and the service recipient to ensure confidence of the service provider at an agreed level. The telecommunication service business has different levels of guarantee in service level agreement, such as SLA 99% or SLA 99.99%, which is a service level that guarantees downtime of only 438 minutes, or 43 minutes for service 24 hours a day, 30 days per month, respectively. The Company is able to provide customers with a service level agreement (SLA) of at least 99.9% as a result of the Company's fiber optic network main being installed on telegraph poles along the railway with alternate route installed on electric poles along public roads. This will prevent problems that may be caused by a particular route. When a problem occurs at one route the system will switch an alternative route. 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 99.963%, which is higher than the standard set.

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

The Company has a policy to provide after-sales service by team with 100% engineers to promptly respond to customers. Because the Company's operation is related to technologies with complicated operations and problem solving, therefore, the Company established team of engineers to respond and solve issues which has reduced the time needed to fix issues. The customers are satisfied with the service and confidence in the event of issue or requiring assistance.

8. Providing other value-added services to customers through partners with expertise in the business

The company is able to provide other value-added services to customers through collaborative efforts with its partners, whether it is voice services or other services that customers require. In order to provide convenience to customers and provide a full service (One Stop Service), the company cooperates with service providers and company partners in offering other services that customers want to use at one time. The company will select and recommend various companies. For customers to make decisions and can compare services and prices independently the company will be responsible for the credibility of the partners that the company has introduced to customers with such strategies, partners and other service providers choose to offer the company's services in the sales of each company as well.

2.2 Network installation services

The Company's telecommunication network installation service is a one stop service providing consultation, network planning and installation of high speed telecommunication network by utilizing the expertise and experience of human resources as well as fully utilizing resources in different location nationwide to produce income.

The Company's telecommunication network installation service is a one stop service providing consultation, network planning and installation of high speed telecommunication network by utilizing the expertise and experience of human resources as well as fully utilizing resources in different location nationwide to produce income. The Company has to analyses the geographical structure and connecting infrastructures to design and plan systems and equipment which are important to the connection. Once approved by the customer, the Company will engage experienced contractor with specialization in different fields who has the capacity to complete the project. The Company's engineering team supervising the construction and examine the work to ensure quality, operational and meet customer expectations. The Company also provides after-sales service to guarantee work quality. The main customers of the company are communication and telecommunication business operators in the public and private sector such as CAT Telecom, CS LoxInfo Public Company Limited, True Move Co., Ltd., True Universal Convergence Co., Ltd. and Metropolitan Electricity Authority who was also granted the Telecommunication Business Operator license Type III.

Distribution channel and target customers for telecommunication network installation services

The company's sales team will offer services directly to customers by focusing on telecom operators with the need to expand the network in the service; the company will plan the work together with the customers to prepare the project in order to be consistent with the overall plan of the customers. Is a provider of telecommunication network installation with its own fiber optic network At present, the company's network covers 75 provinces throughout the country, thus allowing the company to receive recognition and trust from both public and private customers.

Competition Strategies for Telecommunication Network Installation Service

1. Experience and proficiency in telecommunications network installation

From the experience in network installation of the Company, the Company understands customers' real demand leading to designs that benefits customers, including the Company can quickly install within limited time with quality service. Therefore, the Company gain trust from both government agencies and large private companies such as Metropolitan Electricity Authority, CAT Telecom Public Company Limited, CS LoxInfo Public Company Limited and True Move Co., Ltd for installation service.

2. Efficient project cost management

Since the Company has its own fiber optic network, the Company has enough personnel and equipment to service customers without requiring additional investment such as human resource development or equipment and is able to utilize its human resources to the highest benefit, leading to efficient costs management. In addition, with own network, the Company purchases of fiber optic cables and telecommunication network installation equipment at lower costs than other operators from Economy of Scale and help the Company to have competitive advantage.

3. One stop service and consultation

The Company provides one stop network installation service to customers beginning with consultation and network planning to match with different preference of each customer as well as project management. Furthermore, the Company also focuses on after sale service and provides project quality guarantee to gain customers trust.

4. Warranty and after-sales maintenance

In addition to the company providing services for the installation of telecommunications networks to customers of the company have the desire to have the company guarantee and take care of ongoing maintenance in the event of any incident. In the period after installation for at least 1-2 years depending on the customer making the company that already has staff and maintenance teams able to make a difference from general service installers who are not network providers and can gain the trust of many customers and may also be a future income boost If the customer considers assigning and hiring the company to take care of the maintenance after the warranty expires.

2.3 Data Center Service

The Interlink Data Center is built on the basis of cutting-edge technology. In order to make the data transmission and communication easier and faster In particular, at present, Data Center has stepped into the heart of business operations of each organization. Whether it is a small organization Medium or large The Interlink Data Center is a space for data storage or server services and is a service area for business continuity centers for various organizations to fulfill the purpose and the needs of different customers, such as moving the client's server to the company's depository center In order to reduce the cost of additional investment and maintenance or to be a back-up site or to prevent the effects of natural disasters or other serious events that may happen unexpectedly The Data Center of the Company is a building that is designed and constructed to be a dedicated data center which is constructed according to the Data Center standard type 3 (TIER 3) and open 24 hours a day, every day, no holidays with service stability (SLA) at the level of not less than 99.982% and has been certified according to ISO 9001: 2015 and ISO / IEC 27001: 2013. The company's data center has a size of 2,000 square meters and can support the equipment all 369 Racks are located at 9/1 Soi 01, Kanjanapisek 5/5, Kanchanaphisek Road, Tha Raeng Sub-district, Bang Khen District, Bangkok 10220 and at present the company has invested with 2 other companies in create a new data center with a service area of over 10,000 square meters (total area) which is allocated as a service area of over 3,000 square meters of data center (white Space) or representing the total number of units that can be used for 1,038 Racks. The located at 111/11 -12 Moo 11, Bang Chalong Sub-district, Bang Phli District, Samut Prakan Province 10540.



Data Center Features Summary Table for each TIER

Type	TIER 1	TIER 2	TIER 3	TIER 4
Power and Cooling Delivery Paths	1 Active	1 Active	1 Active / 1 Passive	2 Active
Redundant Components	N	N + 1	N + 1	2(N + 1)
Support Space to Raised Floor Ratio (White Space)	20%	30%	80-90%	100%
Initial Build-out Gross Watts per Square Foot (W//ft2)	20 - 30 W//ft2	40 - 50 W//ft2	40 - 60 W//ft2	50 - 80 W//ft2
Raised Floor Height (Typical)	12"	18"	30 - 36"	30 - 36"
Floor Loading lbs/ft2	85 lbs/ft2	100 lbs/ft2	100 - 150 lbs/ft2	150 lbs/ft2
Utility Voltage (typical)	208,480V	208,480V	12 - 15 kV	12 - 15 kV
Annual Site Caused IT Downtime (actual field data)	28.8 hours	22.0 hours	1.6 hours	0.4 hours
Representative Site Availability (Site Availability)	99.67%	99.75%	99.98%	100.00%

Source: Uptime Institute Data Center Standard, a data center certification company from the United States.

Data center design

The company together with experienced data center designers including consulting with foreign experts to provide data center is suitable for maximum user's wide open for customers to choose carrier neutral under the standard of efficient and high speed service. In that design has built a 3-storey building and separated the generator from the main building to protect the equipment of customers who use the service from noise and vibration. In the area of the 1st floor, the front is built to be a customer reception area and the back is built as an electrical equipment placement area which has built a load-bearing base which can accommodate up to 1,000 kilograms per square meter on every floor. In the 2nd and 3rd floor, the design and construction is the area for providing information services and customer equipment with the design area of the support system separated from the customer service area together those who are not involved do not have easy access to customer service areas for maximum safety and also has a special support base to be able to gain additional weight up to 1,300 kilograms per square meter (266.26 pounds per square foot) which can support all forms of equipment that customers want to use with more details as follows:

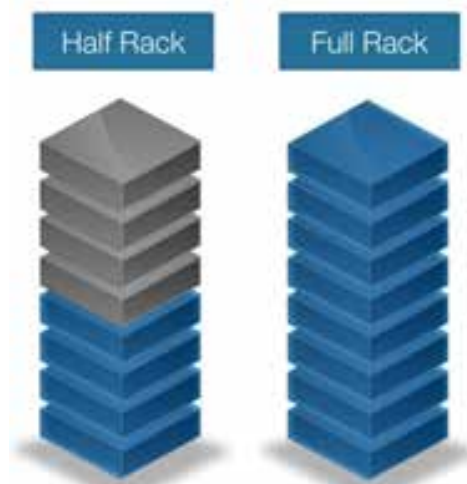
1	Building construction	Constructed according to TIER 3 standard. The Company's data center is designed to have redundant infrastructure to reduce system failure with secondary power supply and efficient energy use as well as to withstand natural disaster and fire hazards.
2	Cooling system	electrical devices which is 21 to 26 Celsius +/-2 with a humidity of 50% +/- 10%. Also, secondary cooling system has been incorporated in the design in case of emergency. An effective cooling system allows electrical devices to operate effectively and extend its lifetime.
3	Security system	There is a reliable security system installed, that is, there is a security system, from the access control system to the building and the server room. That supports up to 3 levels of identity verification (3-Factor Authentication), CCTV systems throughout the building, both outside and inside the server room, and can record images for at least 90 days, including installing a water leak detection system High speed smoke detection system And modern automatic fire extinguishing systems That uses chemicals that are not harmful to people and the environment To secure the device And customer information As well as create confidence for customers by being certified according to ISO 9001:2015 and ISO / IEC 27001:2013
4	Communication system	Is the center of the Interlink Fiber Optic Network from all regions of Thailand, enabling it to connect to the Interlink network and other service providers easy and convenient and effective along with a team that is responsible for connecting. In addition, it can connect to the company's fiber optic cable network, connected to the National Internet Exchange (NIX) system, size 80 Gbps and abroad (International Internet Gateway - IIG) size 40 Gbps

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

1) Co-Location

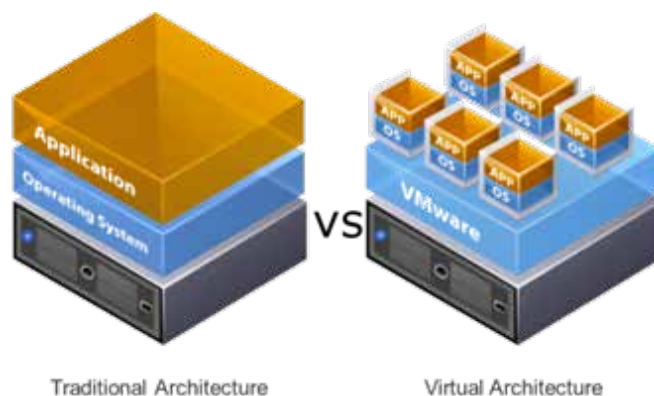
Co-Location is currently the major customers of the Company which is a server placement service in a private designated location for each customer. It is monitored by an engineering team for any problems to provide technical support 24 hours every day every day, no holidays. The service has reduced customer's cost in equipment investment and administration. This category of customer has their own server, but requires a full service data center with services such as security, secondary power supply system and other connectivity system. Most customers are medium to large corporation demanding high security and other organization as part of their risk management measures.

Co-location service can be customized to meet customer demands in the form of service defined by space size or the amount of racks.



2) Virtual Server

Virtual Service is a high quality server rental service with each server operated independently. Customers can freely customize the service such as CPU, RAM, hard disk, operating system and operating program and application for flexibility in usage and supports upgrades conveniently and quickly. It is monitored by an engineering team for any problems to provide technical support 24 hours every day with an SMS notification for any issue occurred. The service has become popular because it decreases the need to separately invest in server for each unit or project, allowing adjustment to meet the requirement for each work. Users saved on equipment investment such as large servers to support their applications. The service is suitable to general users who wishes to have own server such as medium to large corporations and website owners. Other users are those requiring higher stability who realizes the rapid change in technology and does not want to invest in equipment for use in a specific work only.



3) Disaster Recovery Service

Disaster Recovery Service is a service to provide space for server placement and working space in case of failure or emergency event. The customer can adjust their need in data center according to their preference. The Company has an engineering team to monitor any problems and provide technical support 24 hours every day. Customers are able to save on space and administration expense. The service is suitable for general customers who place importance to data backup such as medium to large corporations and the banking and securities industry.

Target customers of Data Center

The company focuses on customers medium to large business groups and the banks and securities companies in which the company offers services and selects the type of service to suit each client's objectives as of December 31, 2018, the company's data center there are approximately 95% of the total area of service users. The Company has a contract for data center space service which is scheduled to provide service in the future in the amount of 109.68 million baht by dividing into contracts which is scheduled for service within the year 2019, amounting to 66.45 million baht and providing services from 2020 onwards, amounting to 43.23 million baht

Competition Strategies for Data Center Service

1. A differentiated data center

The company foresees the service of the data center and the current backup center, all of which are available in the centers built in existing buildings. Which has limitations in the design and service, such as the weight of the area is not specifically designed which the building normally can carry a weight of about 300 kilograms per square meter which is not enough to support new computer devices at present, the weight is great or height from floor to ceiling in each floor is not enough for the installation of internal support systems in the Data Center to meet standards. In addition, creating a Data Center is in the same building as other organizations or have other business operations of the organization also resulting in the inability to supervise and control the electrical system within the building independently, which if there is a problem in the indoor electrical system may affect the equipment placed within the data center and backup center etc, for many reasons, as mentioned above, the company choose to build a new data center and backup center starting from choosing a location without other tenants design for a dedicated data center and backup center design the height between floors to be sufficient to support the construction requirements according to the standard and including all the weight and other details, causing customers to use the company's services receive the quality and standard that is correct according to international standards and increase confidence if checked.

2. Customized Solutions

The Company's policy is to provide a customized service to meet customer needs. The Company realizes the difference in needs of customers by designing the system to accommodate demands of customers exceeding the standard with open space for adjustment to appropriately meet customer needs. The Company, therefore, is able to offer a variety of service and answers to customer's requirement. In other word, The Company can design the service area to meet all customer needs which is different from other service providers currently available.

3. Having own network

Users of data storage and backup centers need to connect the system that is deposited to the system at the head office or branch office which needs to work with the network service provider to complete the connection because the company's data center is the center of the interlink fiber optic network from all regions of Thailand, enabling it to connect to the office network of customers easily, conveniently, quickly and efficiently which is accompanied by a team that is responsible for maintaining 24-hour connections.

4. Higher than standard Service Level Agreement (SLA) 99.982%

The company has created the data center and backup center according to TIER 3 standard which is designed to support service quality at a level of not less than 99.982%, with emphasis on electrical and cooling systems which is the heart of the data center business by designing the electrical system to be able to work at all times and having a sufficient backup system in the event of a power failure, power outage and cooling system that can support the proper temperature control at 18-27 degrees celsius at all times and measure as the electricity efficiency (PUE) lower than 2. In addition, the company also has an engineering team which is monitoring the problems and providing technical services 24 hours a day, every day, no holidays.

In addition, the company has operated under a systematic management policy to prevent mistakes that may be caused by human errors which may affect users which has been measured and certified by external agencies, ISO 9001: 2015 and ISO / IEC 27001: 2013, which is a testament to the management standards and the provision of international quality services

Industry Overview and Trends

Communication service market (Communication Service) is a market that is the main proportion of the communication market, accounting for more than 50 percent over the past several years. The communication service market has an average growth rate of 12 percent per year, where the communications services market can be divided into the following:



Although using a regular telephone service and reduced international phone service because consumers change communication behavior from fixed telephone service and international phone service in the past as a mobile phone service and other portable devices including communication through various applications. However, the mobile phone service market which is the largest market of communication services market continue to expand continuously especially the provision of non-voice communication services via mobile phones which is the result of the coverage of 3G 2100 MHz spectrum service at the price level of mobile devices, both smart phones and tablets decrease and social media usage of new users both the elderly and youth are increasing.

Digital Economy Policy

According to the information from the Ministry of Information and Communication Technology (<http://eng.mict.go.th/view/1/Digital%20Economy>), in 2014, the government has announced the Digital Economy Policy which is an important policy in the utilization of information technology for economic and social activities which is beneficial to the information and technology industry. The policy focuses on basic digital infrastructures with the goal of connecting information, sufficient size for use, stability and reliability and consumer access at reasonable price for the development of the country effectively in both economic and society. Digital basic infrastructure are IT, telecommunication and broadcasting basic infrastructure including the convergence of new innovations of the 3 technologies to development the economy and society.

There are 5 strategies for Digital Economy Policy as described below:-

1. Hard Infrastructure

The government will accelerate the development of basic infrastructure for a nationwide coverage, sufficient size for use and reliability at reasonable price for a reliable communication infrastructure and high speed broadband at low cost. In addition, to support international businesses with investment in Thailand in ICT industry such as Data Center, Cloud Computing, telecommunications joint venture and software applications as well as benefits in connectivity globally.

2. Soft Infrastructure

The government will speed up the revision of all laws relating to the development of digital economy for a fair and up to date regulation on investment and supervision of telecommunications and the internet as well as security of digital systems and information protection to promote confidence and positive environment to attract foreign investors.

3. Service Infrastructure

As far as developing the basic infrastructure for coverage and to improve standards to promote new digital services by both the public and private sectors effectively, high quality and lower cost of service. It is important to service as well.

The government will enhance e-Government service with government data exchange platform, focusing on fundamental services and inter-agency services (including national centralized ID database and centralized open government data) as well as collection, disclosure and exchange of governmental information according to the Open Data standard (and proposes as Open Government Data regulations) to facilitate connectivity through Application Programming Interface (API) and adaptation for product and service development in the public and private sector

4. Digital Economy Promotion

The government will stimulate the economy by creating a complete digital environment with many digital entrepreneurs and changing the way of doing business in Thailand in many aspects with price competition and service innovation for customer satisfaction.

The government will strengthen business capacity to promote value creation for products and services through digital technologies and innovations. Technology such as Digital Business Analytic Center for SMEs, Digital Business Fund, the National APIs' Platform for SMEs and development of Service Platform to support new types of services as well as Agile e-Marketplace in Cloud Computing for a modern and convenient in changing business process to support Thai businesses, particularly SMEs, and to create new businesses through digital technologies for the local and international market,

5. Digital Society

An effective development of digital society through developing information and services of the government to cater to people of all levels particularly disadvantages people to gain access anywhere anytime equally through digital technology. Also, Thailand will have information resources storage to store data and knowledge in digital format for public access and put to further use easily responding to global changes.



The economic management to be in accordance to the Digital Economy can be divided into 3 steps as follow:

1. Digital Commerce

A change in the way of doing business and transactions due to changes in consumer demands. Previously, it has been called E-Commerce. Nowadays, there has been an increase in channels whether it's selling through websites, sales via direct email, posting in web boards gaining interests by users. The purpose is to create traffic as much as possible which will generate transaction if the customer agrees or choose to use the service. In addition to service promotion, it has been applied to financial transactions such as money transfer through mobile phone and the internet.

2. Digital Transformation

The application of digital technologies for value creation in addition to trade particularly effectiveness in doing business to increase working capacity, cost reduction and customer requirements analysis to increase customer satisfaction such as development of website to support displays on different devices, using social media as a medium to create relationship with customers and to analyses customer data for digital channels.

3. Digital Consumption

The application of using technology to facilitate trading of products and services, replacing the existing trading sales channel through communication technology and other transaction methods for effectiveness and convenience. For example, in the past, buying clothes would require going to the store and try the clothes. Nowadays, customer browses through social media such as Instagram, Facebook or other websites. Once satisfied, they will communicate through Line application or email. Effectiveness and speed has increased prompting higher customer demands.

To accommodate Digital Economy, requires an improvement to basic infrastructure to support increases in transaction numbers and channels for consumer access such as improvement to internet access for ADSL and Fiber Optic (FTTX) which requires improvement in basic infrastructures such as telecommunication network to support ever increasing data as well as reliability in data transmission.

In analyzing readiness for a digital economy, Thailand is still behind other neighboring countries such as South Korea and Malaysia. In 2015, Thailand is at 67th place in the Network Readiness Index with rooms for development in basic infrastructures and uses in private sector and the general public.



In 2018, Thailand ranked 44th in the world, ranking 47th in the year 2017 for the Global Innovation Index, as shown in the details as below.

Global Innovation Index Top 70 Rankings By Year and Country (Asia Pacific region)

Country	2018	2017	2016
Singapore	5	7	6
Republic of Korea	12	11	11
Japan	13	14	16
Hong Kong	14	16	14
China	17	22	25
Australia	20	23	19
New Zealand	22	21	17
Malaysia	35	37	35
Thailand	44	47	52
Vietnam	45	51	59
India	57	60	66

Source : The Global Innovation Index website

Global Innovation Index 2018 rankings

Country / Economy	Score (0-100)	Rank	Income	Rank	Region
Switzerland	68.40	1	HI	1	EUR
Netherlands	63.32	2	HI	2	EUR
Sweden	63.08	3	HI	3	EUR
United Kingdom	60.13	4	HI	4	EUR
Singapore	59.83	5	HI	5	SEAO
United States of America	59.81	6	HI	6	NAC
Finland	59.63	7	HI	7	EUR
Denmark	58.39	8	HI	8	EUR
Germany	58.03	9	HI	9	EUR
Ireland	57.19	10	HI	10	EUR
Israel	56.79	11	HI	11	NAWA
Korea, Republic of	56.63	12	HI	12	SEAO
Japan	54.95	13	HI	13	SEAO

Source : The Global Innovation Index 2018: Energizing the World with Innovation Report

As shown, it can be seen that in the top 10, there is only Singapore, the only country in the Asia Pacific region. Followed by South Korea and Japan later.

IMD WORLD DIGITAL COMPETITIVENESS RANKING 2018 has ranked the World Digital Competitiveness Ranking. Thailand is ranked 39th in 2018, ranked 41th in 2017. However, the factors that are considered are knowledge, capability, technology and future readiness, all of which have improved in the past 3 years.

IMD World Competitiveness Center from Switzerland It publishes the IMD World Competitiveness Yearbook 2017, which reports on the competitiveness of 63 countries around the world. America was ranked no.1st and Singapore ranked no. 2nd and Sweden was ranked no. 3rd, Denmark and Switzerland were also ranked no. 4th and no. 5th respectively.

Based on IMD's competitiveness in the year 2018, Thailand has better rankings, by moving from 41th in 2017 to 39th in 2018, if considering only five ASEAN countries. That is in this ranking including Singapore, Malaysia, Thailand, Philippines and Indonesia. Only Thailand has improved the ranking, while other countries in the group, such as the Philippines, have ranked lower from 46th to 56th in this year.

Ranking of countries ranked in ASEAN

WORLD DIGITAL COMPETITIVENESS RANKING 2018 The Southeast Asian Countries Among 63 Countries Listed

WORLD RANKING (2018)	WORLD RANKING (2017)	COUNTRY	SCORE
2	1	SINGAPORE	99.422
27	24	MALAYSIA	80.631
39	41	THAILAND	65.272
56	46	PHILIPPINES	53.369
62	59	INDONESIA	45.776

Source : The Global Innovation Index 2018: Energizing the World with Innovation Report

In analyzing access to 3G or 4G, are attributed to the development of fundamental through frequency bands auctions for service providers which has user count increase to 121%, higher than South Korea and Malaysia. However, internet usage per person remains low at 23% which may be due to the capacity and coverage of network which is not matching with the large data expansion.

In considering electronic transactions, Thailand has experienced annual growth of 20%, however, transaction size is small compared to Malaysia and South Korea. Also, social media use has grown very fast at 33% with social media used by more than half of the population.

Factors affecting the communication market in 2018

Positive Factor	Negative Factor
<ul style="list-style-type: none"> • Mobile/Apps are used as a marketing and sales platform. • Be familiar with online use are more. e-transaction and e-commerce • Automation / Self Service Started to be used widely. • IoT is of more interest and importance. Both in agriculture and industry. • Physical and Cyber Security Awareness • Public Internet Project (Internet village) that is available. • Eastern Region Economic Development (EEC) Project, public and private investment • Focus on access to the internet by the government • Supporting all departments to use technology to implement Implementing technology to increase the efficiency of the work of private agencies 	<ul style="list-style-type: none"> • price competition • Economic uncertainty Impact on private investment and household spending • Efficiency of public sector disbursement in network and communication projects. • Disrupted by digital technology. Some businesses have reduced or reduced their branches, such as retail and banking, to the vendor of the equipment and customer-based installation services.

Source: Office of the National Science and Technology Development Agency (NSTDA.) and company analysis.

Technology trends

- OTT Service: The development of high speed network in wireline and wireless has created online content services such as IPTV and Video on demand without the need for such service provider to invest in their own network.
- Mobile Payment: Making transactions through mobile network by deducting money from bank accounts, credit card or electronic account
- Cyber Security: The prevention of cyber threats such as personal information, organizational information and other threats from vulnerabilities in ICT systems which many sectors must focus on risk management
- IoT/M2M: Future development beyond wearable devices and mobile devices by providing a centralized platform to support the communication and connection of each devices which will be applied for daily use by individuals and businesses
- Big Data: The need to create competitive advantage in business and marketing to promptly respond to customer needs
- FTTx: A high speed technology with room for expansion and the government are supporting service expansion
- SDN/NFV/Cloud: The use of technologies such as Virtualization and Cloud to manage telecommunications network effectively with agility and reduces costs

Source: Office of the National Science and Technology Development Agency (NSTDA.)

3 ENGINEERING

3.1 Overview of Engineering Business

Engineering and Special Project business has been growing as a result of expansion of work in electrical system, construction of sanitary system and communication cabling system. At present, the Company has to expand the Engineering business to a business by which revenues will increase continuously and grow along with growths of major customers, by focusing on adding values in products and services, offering integrated services ranging from consulting, design, procurement, development, design integration, installation, maintenance, to operation to customers in order to maximize efficiency and effectiveness of customer service, and by focusing on special large-scale projects. The foresaid strategy has been being implemented to make Interlink Power and Engineering Company Limited a company with a total revenue exceeding Thai Baht 1,000 million in three years, having consistent revenue stream from operation and maintenance not less than 30% and having profit ratio up in market standard range.

In 2018, Interlink Power and Engineering Company Limited has a plan to propose projects to implement information technology, telecommunication and APM, an intelligent transportation system as well as integrated services which will consequently benefit Interlink Group and its business partners, add value and generate consistent revenues. This is an expansion from distribution of signal cables, optical fiber cable and EPC services for electrical work in high voltage transmission line, substation, underground cabling and underwater power cabling which is in line with growth of investments in implementation of technology and innovation under Thailand 4.0 scheme promoted by both private sector and government. The Company has adjusted its target to large-scale and special projects in response to growth of customers' businesses. The projects are listed below:

- 1.1 Electrical network expansion. Metropolitan Electricity Authority plans invest in improvement and expansion of electricity distribution systems during 2017 – 2021. The total investment of Thai Baht 84,694 million consists of Thai Baht 27,536 million for substation and Thai Baht 50,305 million for transmission lines. In 2018, Provincial Electricity Authority plans to invest Thai Baht 30,000 million in substations and Thai Baht 2,500 million in electricity poles and power transmission lines, Thai Baht 4,500 million in underground power transmission lines, Thai Baht 2,000 million in underwater transmission lines.

- 1.2 Smart Grid System under Metropolitan Electricity Authority and Provincial Electricity Authority. The authorities make an investment to improve their entire electricity management systems and to increase efficiencies and reliability of electricity network, and, to replace existing rotating-disc meters with smart electronic meters throughout the country. To date, the Company has presented Smart Grid AMI system to Provincial Electricity Authority and this will lead to an opportunity for the Company to take a part in replacement of the meters in next 10 years with potential value of Thai Baht 20 million in total.
- 1.3 Automated People Mover (APM). The Company has partnered with Siemens Company Limited, a leading manufacturer, to improve efficiency in passenger transportation. In addition, the Company has cooperated with a juristic entity, IRTV to work for Airports of Thailand Public Company Limited, to install and provide maintenance service for APM under Suvarnabhumi Airport Development project (fiscal year 2011 – 2017) worth Thai Baht 3,000 million. This project will improve efficiency in passenger transportation and area management of the airport by increasing area coverage in the airport. In addition, APM can be introduced to other commercial domestic airports where expansion of service area is necessary; for instance, Don Muang airport, U-Tapao airport, Phuket airport, Chiangmai airport and, Eastern Economic Corridor (EEC) which is an improvement in connection of transportation in new service areas.
- 1.4 IoT. Internet of Things for smart cities is an adaptation of information technology and telecommunication to develop and enable smart cities to provide services to residents in an efficient, convenient, fast and safe manner. The Company has introduced equipment and communication systems for monitoring and reporting on multimedia, visual and audio including integrated CCTV and security system. Furthermore, the Company has partnered with leading companies in communication technology; namely, LORA-Kerlink, Trilliant, to develop communication network to support Smart Farming, intelligent street lighting, for example, for smart cities which are currently under planning.

3.2 Structure of Engineering

1. Large-scale special project business group: focuses on bidding of integrated system projects including; APM, intelligent electricity management system as well as upcoming large-scale governmental projects;
2. Electrical engineering business group: has been continuously growing in providing design, procurement, installation and maintenance services for substation, high voltage power transmission lines, high voltage underwater power transmission lines and, high voltage underground power transmission lines;
3. Smart city and Internet of Things business group: has offered projects, consulting, design, installation of equipment and communication systems which will enable leading private entities and governmental bodies to benefit from utilization of adaptive technological innovation; hence, adding value to customers' businesses;
4. Project management office: focuses on introducing and delivering projects in accordance with customer's requirements, efficiently and effectively. The Company has achieved ISO 9001:2008 no. QMS 0393/697t from Management System Certification Institute (Thailand)(MASCI). Qualified and experienced project managers will be appointed to manage, allocate, monitor, evaluate and control work according to work plan throughout project period; starting from requirement survey, design and planning, procurement of equipment and working team, quality control and assurance, aftersales service, control and monitoring, reporting, cost control, milestone-based delivery, operation and maintenance, scheduled invoicing and, change management. Efficient communication leads to projects being successful, efficient, under controlled cost and time and, satisfying to customers who will become the Company's long-term business partners.

3.3 The project is still in progress

	Description	Site Location (Province)	Employer	Project Value (Million baht) (Excluding VAT)	Delivery Due	Progression as at December 31, 2018
1	Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT)	Samutprakarn	Airports of Thailand (AOT)	1,826.45	May, 2019	65.19 %
2	.Construction of 115 KV Transmission Line at HOD District, Chiang Mai Province Station – Mae sariang District, Mae Hong Son Province Station Project	Chiang Mai, Mae Hong Son	Provincial Electricity Authority (PEA)	338.45	Dec, 2019	76.67 %
3	Construction of 115-22 KV Power Station at Ban Len 2	Phra Nakhon Si Ayutthaya	Provincial Electricity Authority (PEA)	252.87	Jan, 2019	97.04 %
4	Procurement and Installation of Automated People Mover (APM) under Suvarnabhumi Airport Development Project (fiscal years 2011-2017)	Samutprakarn	Airports of Thailand (AOT)	1,974.09	Aug, 2021	29.77 %



3.4 Competition and Competitive Strategy

Strengths	Weaknesses
<ul style="list-style-type: none">• Consistently introduces innovations to support ICT and electrical businesses.• Managed under ISO 9001:2008.• Specifically experienced and skilled engineers and operators. Complete and modern equipment.• Having track records on large-scale project; for example, installation of submarine cable, numerous of substation and transmission line projects.• Having track records on installation of communication cables in Suvarnabhumi Airport which is the biggest airport in Thailand, and on installation of fiber optic cables in Bangkok, with a total length of more than 2,500 kilometers. The Company has track records in installation and testing of signal cable of more than 1,000 projects.	<ul style="list-style-type: none">• Not many large-scale cabling projects available each year.• Lack of business partner whose equipment and software is in accordance with customers' requirements.• Increasing number of international rival over large-scale projects.• Reduced profit ratio resulting from intense price competition.

Interlink Power and Engineering Company Limited has been operating in 3 major markets; namely,

- Construction and maintenance of electrical system. The Company is operating in an electrical EPC. Competitors include Demco Public Company Limited and, Gunkul Engineering Public Company Limited.
- Development of integrated information technology and telecommunication systems. This is a new sector where the Company has been working with both domestic and international partners with a focus on survey of customers' requirements in advance, pinpointing offering with competitive price and higher efficiency. Major competitors include ALT Telecom Public Company Limited and, Yip in Tsoi & Company Limited.
- Supply of APM. This is also a new sector where the Company has entered and been the first player in Thailand. International competitors are expected in the next projects.

3.5 Target Customers

Target customers of engineering and special project business are governmental and large private entities of which facilities are equipped with integrated adaptive innovation in information and telecommunication technologies. Examples of existing customers are Airports of Thailand Public Company Limited, Metropolitan Electricity Authority, Provincial Electricity Authority, Electricity Generating Authority of Thailand, TOT Public Company Limited, CAT Telecom Public Company Limited, Thailand Post Company Limited, Advanced Info Service Public Company Limited, True Corporation Public Company Limited, and Government Savings Bank.

To enter a market with potential growth, the Company has expanded its business to cover customer groups who are in need of special projects. At present, the Company has been continuously working in large-scale projects for public enterprise firms. The projects include underwater high voltage (22kV and 33 kV) power transmission lines for Provincial Electricity Authority in Samed Island and Si-chang Island in Chonburi, Puyu Island and Yao Island in Satun, Muk Island and Sukorn Island in Trung, Kood Island and Mak Island in Trad, Pangun Island in Surat Thani; 115 kV substation at Lumpoon 2 electrical station, 115 kV-22 kV electrical station at Northern industrial park 2 electrical station in Lumpoon, electrical station at Northern industrial park 3 electrical station in Lumpoon, Lampang 3 electrical station, 115 kV transmission line between Hot electrical station in Chiangmai and Mae Sa Rieng electrical station in Mae Hong Sorn; and, Automated People Mover (APM) project for Airports of Thailand Public Company Limited under Suvarnabhumi Airport Development project.



RISK MANAGEMENT AND RISK FACTOR

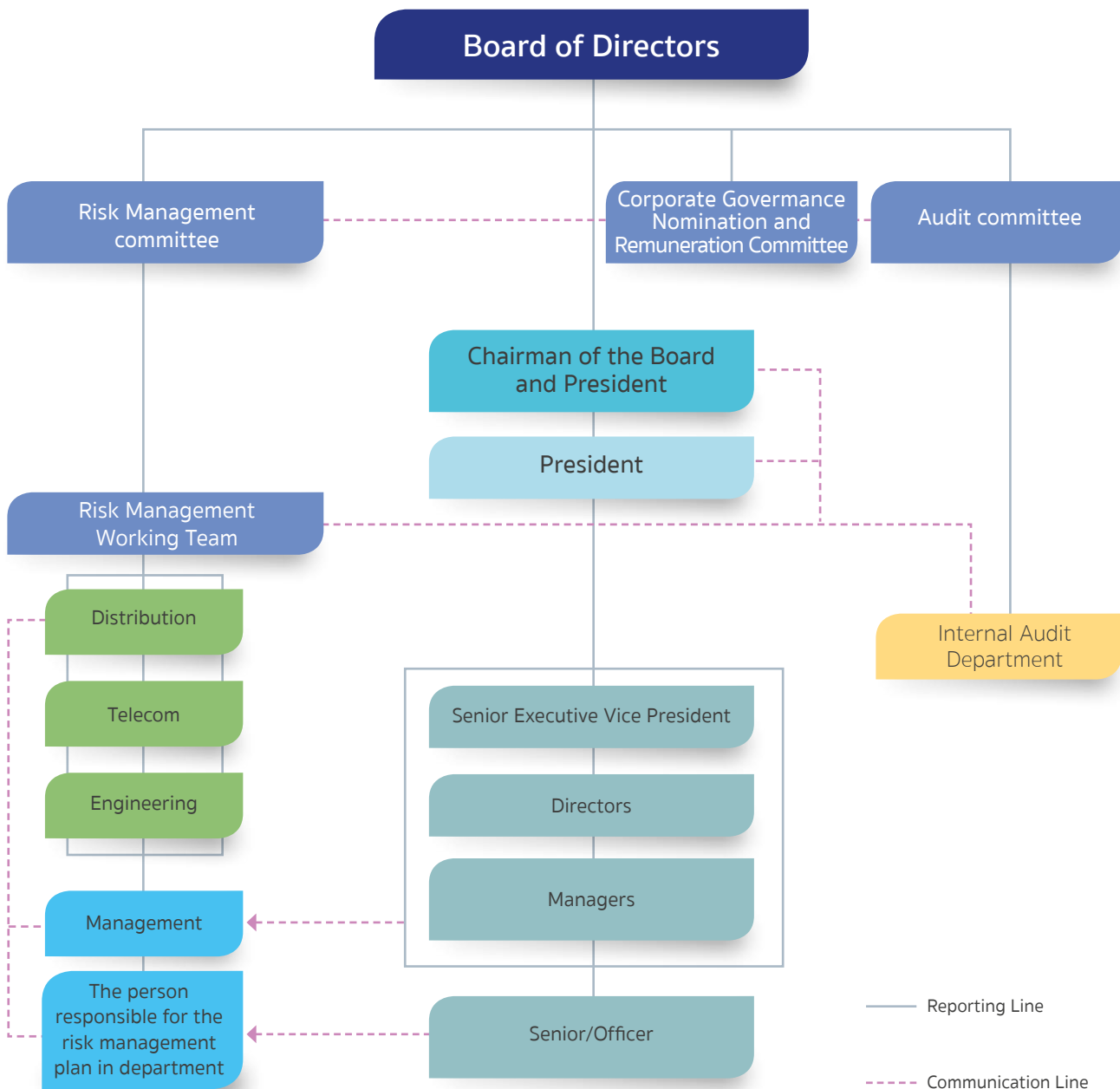
1. Risk management

Interlink Communication Public Company Limited (“the Company”) provides integrated risk management covering the entire enterprise risk management. Which is one component of good corporate governance. In order to achieve the business goals the effective risk management will help the company to make better decisions regarding governance, strategy, objective determination and operations.

Risk management system

1. Risk management structure

Company Risk Management Structure Chart Shown as follows:



Board of Directors and Audit Committee

Board of Directors and Audit Committee Has the highest responsibility to oversee the risk management of the company which is part of the business and to evaluate the effectiveness of risk management to ensure that risk management proceeds efficiently and effectively and in accordance with the guidelines.

Risk Management Committee

Risk Management Committee There is 5 directors, including 3 independent directors and 2 directors. Risk management framework Risk assessment criteria and acceptable risk levels to propose to the Board of Directors for approval including reviewing the risks and important risk management measures of the company assessed by the risk owner and provide suggestions for improving risk management.

Risk Management Subcommittee

Risk Management Subcommittee consists of a total of 21 executives, responsible for continuously assessing and monitoring the risks of daily operations.

Internal Audit Department

Performing various unit inspections by planning based on the risk-based of each department. In order to ensure that there is appropriate risk management and report the results to the Audit Committee. In addition, they also give advice to the auditing agency and communicate the comments from the Audit Committee to the operators for further improvement.

2. Risk management policies and procedures

The company has established a risk management policy. Which has a process for risk assessment Define operational guidelines regarding supervision, control, to prevent and monitor risk assessment clearly to ensure that risk management is in the same direction throughout the organization, which the company has significant risk management processes by type of risk as follows:

1. Strategic Risk
2. Financial Risk
3. Operation Risk
4. Compliance Risk
5. Information Technology Risk and
6. Corruption Risk

The risk management process has been compiled in “Risk Management Handbook” which is divided into 5 main steps: 1) formulating policies, strategies, scope, including risk management guidelines Including objectives 2) identify risks 3) assess risk 4) formulate guidelines for risk management Which may be acceptable to risk reduction avoiding risks or accepting risk 5) monitoring and reporting risks to the Risk Management Committee before reporting to the Board of Directors respectively.

3. Acceptable Risk Levels

The Board of Directors approved the acceptable risk criteria of the company. Which determines the level of risk that the Board accepts both qualitatively and quantitatively In order for the company to achieve the specified business objectives The Board of Directors has reviewed the level of risk acceptable every year or when changes in the business environment To ensure that the acceptable risk level is consistent with the company’s strategy and business Including rules And the needs of stakeholders

4. Risk Management Culture

Risk management culture is an important component of the company’s risk management framework. The company is committed to promoting a culture of risk management to be strong throughout the organization and aiming for employees to be aware of the risks in their daily operations including responsible for managing such risks appropriately In addition, the Company encourages employees to have appropriate attitude and behavior in risk management. To create a risk management culture with the following guidelines.

4.1 Support and provide opportunities for employees at all levels to identify and report various risks That may happen To determine the responsible person and create a risk management plan that will help reduce potential damage Including aiming to learn from errors that occur to improve work processes.

4.2 Determine that employees at all levels are responsible for risk management. The management will behave as a model for risk management. And plays an important role in promoting the risk management culture of the company

4.3 Establish risk management as part of the executive training program and employees at all levels In order to continuously enhance knowledge and understanding of risk management for executives.

2. Risk Factors

All types of businesses have different risks and may affect the organization as much as the importance and method of risk management of each organization. This can be classified as follows;

Operational risk

2.1 Risk from distribution contract termination or manufacture company assign new distributors to compete

Risk : The Company is a distributor. (Distributor) Cabling in two major brands, namely LINK and COMMSCOPE (formerly AMP), which is a product of the manufacturer of the United States cable network equipment. The proportion of sales of LINK brand products accounted for over 60% of the revenue from the distribution of the company. In this regard, the Company has been appointed as the exclusive distributor of products for the LINK brand and is the distributor of products in Thailand (Authorized Distributor) for COMMSCOPE brand products. Brands include LINK and COMMSCOPE. This is a line of telecommunication and telecommunication network products with a wide range of products. And have similarities in use Can be substituted Which each brand is unique Enabling customers to have product choices that meet their needs and usage However, if the manufacturers of these products do not renew the distribution agreement for the company May affect the sales structure and the company's management. The potential impact is that the company May have to find a new manufacturer in the event that the contract is terminated Including products from new manufacturers may not have the same quality as the existing products Which is recognized for quality by international standards Which may affect customers to lose confidence in the quality of the products of the company And reduce the order quantity Which may result in lower sales and profit.

Guideline of risk management : The Company has registered to be the sole owner of the trademark "LINK" within Thailand. Therefore, the company is able to procure other manufacturers to produce products under the trademark "LINK" for distribution within Thailand. Can replace the original manufacturer

In addition, the company being a pioneer and an important part in marketing for both brands of cable networks in Thailand and the company is a quality distribution agent by being able to maintain and increase sales and market share for both brands of network

equipment in Thailand since being appointed as a distribution agent for a long time. Those manufacturers which are the reason that the companies we are confident that the risk of being terminated is a low level that the company has. Able to manage and if those manufacturers cancel the contract to become a distributor of the company, the company will be able to find other partners who are willing to be a distributor and expand the market in Thailand With the success of marketing for both such brands that the company has been successfully done as a guarantee.

2.2 Risk from Laws and Government Policies related to Telecommunications

Risk : The Company's operation is related to engineering business and telecom business in which currently, the telecommunication business is under the supervision of an independent organization that oversees telecommunications which is named "Office of The National Broadcasting and Telecommunications Commission" or "NBTC". The NBTC issues the policies and regulations in which could be impacted significantly on telecommunications such as policy of free competition, policy of fees and service charges and consumer protection policy. The changes of rules as previously mention might be caused the Company to faces the risk if it is shown negative effect to the operation.

Guideline of risk management : Because one of the Company's subsidiaries, Interlink Telecom Public Company Limited has obtained Telecommunication license level 3 from the NBTC. Thus, before changing or launching the policy or laws, practically, the NBTC will notify the operators in advance and open the meeting to feedback and discuss for appropriate policy. Thus, the Company has time for preparation and has the right to protest before enforcing the new regulations.

2.3 Risk from network equipment operation Working system and computer system

Risk : Telecom business is conducted by Interlink Telecom Public Company a subsidiary. This business is rendering the services in which depend on the performance of network devices, operating systems and computer systems. As such, the entire systems must be able to run stable at all times to meet the needs of customers so that if any part of the systems is broken due to the failure of a system crash, equipment failures, accidents or natural disasters, it will inevitably affect the company's customer service and is significantly resulting to negative operating results and the financial positions

(i.e. loss of income and higher expenses according to repair and maintenance the system to be able to work stability).

Guideline of risk management : The Company has aware of the important of the services. As such, the interlink fiber optic network is designed to has redundancy route in a Ring Topology (i.e. Non-overlapping physical). The network is routed along with railway pole and electricity pole which is designed according to the standards that have been applied widely in different countries. Such an approach can help prevent problems that might occurred from any one of path has been damaged and the Company has formed a team to monitor and solve the problem 24 hours a day (Network Operating Center). In addition, the selection of equipment for the project is based on extensive experiences from both of distribution business and engineering business in choosing best quality equipment such as 1) high standard quality of fiber optic cable, 2) additional special design and equip of core items for both core network and access network and 3) electricity system selecting to be the most effective as well as installation of a backup device to use in case of failure.

In addition, the Company has focused on the selection of equipment and installation processes as to ensure that the installed system will be able to work stability by applying extensively experience from both distribution business and engineering business in selection of equipment and method for properly equipped. Furthermore, in the event of an unexpected problem occurs, the Company has provide maintenance team that can be accessed and completed within the period specified by the standard.

The Company has also prevented this risk by pay attention to the importance of maintenance in routine manner by researching and analyzing the possibility of faults or errors (Engineering Failure Simulation) by the engineering team and making the repairs before the event actually occurs (Preventive Maintenance) such as 1) the maintenance of fiber optic cable according to schedules, 2) updating the firmware of device and software and 3) the maintenance of equipment according to schedules from the producers.

2.4 Risk from dependence on management and personnel

Risk : The Company's businesses were founded by Anuntarumporn Group which currently, is major shareholders of the Company and has control over the management of the Company by taking the important

positions. In addition, with the nature of businesses that are related to technology and complex regulation, the Company has to rely on the knowledge, skills, expertise and experience of personnel in various disciplines. The loss of the management or these personnel might affect to the operating result and the financial position of the Company later on.

Guideline of risk management : Most of the executives have worked with the Company for more than 10 years and some of them are shareholders. By involving the executives as the shareholders, they will be willing to work hard and dedication as to drive business to be continuously growth. In addition, systematically managerial is granted the Company's management system will not too depend on some management. In the past, the Company aimed at developing the professional management and developing new generation of management as to prepare to a systematic expansion (Succession Plan). Furthermore, the Company has also allows the management to participation in setting policy and strategy as well as giving a decision-making power as appropriated for the purpose of promote the understanding and expertise of each individual management as well.

2.5 Risk from investment in Fiber Optic Network and Data Center

Risk : Fiber Optic Network and Data Center Project in which the two of them are new businesses. The returns from these projects are depended on various factors such as 1) efficiency of devices and equipment, 2) demand in the market, 3) market competitiveness and 4) risk from changes in technology and regulation in which these risks could be impacted to the returns might be not met the expectation.

Fiber Optic Network and Data Center are new businesses of the company. The return on these projects depends on factors such as the performance of equipment and systems. Associated Market demand Industry competition the risks from such factors could cause the Company May not receive the expected return on investment as expected. Interlink Fiber Optic Network and Interlink Data Center are new businesses of the Company. The return on these projects depends on factors such as the performance of equipment and systems. Associated Market demand Industry competition The Interlink Fiber Optic project has a total project value and working capital of 2,000 Million Baht for the period 2012 - 2015 and related electronics. It also includes

various expenses. The maintenance fee. Operating Expenses Working capital and other expenses are quite high compared to the size of the Company. In addition, the Company has entered into a lease agreement for the transmission line for fiber optic cables which cannot be terminated for a period of 30 years, this period until to October 18, 2042, the Company wills Obligation to pay the rent throughout the term of the agreement. The risk from such factors could result in the Company May not receive the return on investment mentioned in the plan as expected.

In addition, the current Broadcasting Office The National Broadcasting and Telecommunications Commission (NBTC) has the authority to issue three types of telecommunication licenses, with their own networks for new operators under the principle of free independent, in the future, there may be new operators in the high-speed circuit service business by using fiber optic cable network as the main network to compete with the company to make the competition. There may be more violence and may affect the performance and the financial status of the company in the future.

Guideline of risk management : The executives has carefully studied in these projects before investing and the Company has other advantages such as specialization of distribution business and engineering business is resulting to the Company's costs of construction for the Interlink Fiber Optic Network are lower than others (i.e. costs of fiber optic and equipment are covering over 50% of total project). In addition, due to the Company has a team of technicians and engineers with expertise in design and construction of fiber optic network, thus the fiber optic cable using in the project is developed and designed to have double jacket in which helping to prevent the damage of the cable. Furthermore, the cable is also designed by applying material science and technology to enhance the ability of protection and withstand the heat if there is a fire in the vicinity. As a result, the Interlink Fiber Optic Network has high stability. In addition, since the Company uses its technicians and engineers in construct of the network, the deployment costs are then lower than others also (i.e. deployment costs for the project are approximately 30% of total project).

Financial Risk

2.6 Currency exchange Risk

Risk : Business characteristics of the company which have to order products from foreign partners, the company has to pay for those products in foreign

currencies such as US dollar currency, etc. This payment of goods in foreign currencies makes the company there is a foreign exchange risk. Which if the Thai baht has weakened against foreign currencies, it may cause the cost of the company's products In the form of Thai baht higher.

Guideline of risk management : Risk management by entering into a currency forward contract with the full amount of purchases that have to be paid in foreign currencies with the commercial bank, enabling the company to accurately estimate the cost of the product and leads to the determination of appropriate product selling prices that do not negatively affect the company's profits Foreign exchange risk protection by entering into forward exchange contracts with commercial banks Is a guideline for managing and managing risks that are important to the company Can pass the economic crisis of Thailand in 1997. Therefore, the prevention of foreign exchange risk is considered as one of the important policies that the company always adhering to and practicing to ensure smooth business operations and reduce risk from external factors.

Disaster Risk

2.7 Risk from natural disaster

Risk : The Company operates its business with a policy to store products to prepare for service. Therefore, if there is a natural disaster affecting the inventory, the company will likely lose revenue in that part.

Guideline of risk management : The Company has full insurance coverage. Which covers inventory and business opportunity cost which may affect the business operations of the company In the event of a disaster

Management and major shareholders Risk

2.8 Risk from major shareholders whose hold over 50% of total

Risk : As at December 28, 2018, Anuntarumporn Group (Including Mr. Sombat Anuntarumporn, Mrs. Chalida Anuntarumporn, Mr. Nuttanai Anuntarumporn and Interlink Holding Co., Ltd.) represents as a major shareholder by having 279,061,951 shares or 51.33 % of total outstanding shares. This gives them control over the resolution of shareholders' meeting such as the Company's Board selection or others that are required a majority votes of the shareholders' meeting accepted for the laws or the Articles of Association required obtaining a third of the fourth votes of the shareholders' meeting. Therefore, it may be risky to the other

shareholders that they may not be able to collect enough votes to investigate and balancing the proposal from major shareholders.

Guideline of risk management : or the transparency and balance in company's management, the company has used a management structure which consists of Board of Directors, Audit committee, Risk Management Committee and Corporate Governance, Nomination and Remuneration Committee which consists of skilled personnel and scope of work and authorities of directors and managements are clearly set. There are policies and measures which are related to directors, major shareholders, authorized persons, and persons who may be in conflict. In addition, 3 independent directors are appointed as Board of Directors and each of them will act as the audit committee of the company to audit, to maintain balance in the decision making, and to consider approval of any agenda before proposal to shareholders. Furthermore, the company has set up an internal audit body who conducts internal audit of the company according to a set system.

Emerging Risk

2.9 Risk from digital technology changes

Risk : Digital technology has played a huge role in daily life and business operations, such as bringing digital technology into transportation, marketing, selling products online or developing new innovations In the long run, such changes are risks that may result in the company losing its competitiveness.

Guideline of risk management : The company has always provided the development of both products and knowledge of the staff so the company can respond to the needs of customers in a timely manner by exploring current customer needs, including exploring the movement and technological changes in the global market Through regularly viewing international trade shows To provide products and services of the company The development and pace of such changes can be made. The Company has provided monitoring and analysis of training trends for both employees within the company and to general customers who are interested as well.

2.10 Cyber security Risks

Risk : The business operation of the company requires the information technology system in operation. The company therefore faced with both internal and external cyber threats such as violations of safety measures. Or cyber-attacks which may result in business interruption, data loss, business secrets, leaks and affecting the operations and reputation of the company The Company cannot guarantee that the company will be successful in preventing risks that may arise from cyber-attacks.

Guideline of risk management : The Company has established a framework for cyber security and provides a process including tools In addition, the company communicating with employees about various issues Information security to increase awareness and the ability to respond to potential threats.





SHAREHOLDING AND MANAGEMENT STRUCTURE

Securities of the Company

1. Common Stock

As on December 31, 2018, the Company has registered share capital of Baht 543,635,979 (ordinary shares of 543,635,979 shares at Baht 1 each) and has paid-up share capital of Baht 543,632,325 (ordinary shares of 543,635,979 shares at Baht 1 each).

2. Restrictions on the transfer of shares

Shares of the Company can be transferred without any restriction by the share held by foreigners at any time must not be exceeded 40 percent of the total number of outstanding paid-up share capital. Any transfer of shares to the foreigners that will cause the ratio of the foreign shareholding exceeding the limits, the Company has the right to refuse that transfer accordingly.

3. Names of 10 major shareholders

No.	Shareholders' Name	Number of shares	% of shareholdings
1	Interlink Holding Co., Ltd. ¹	136,167,187	25.048
2	Mrs. Chalida Anuntarumporn	74,506,840	13.705
3	Mr. Sombat Anuntarumporn	67,878,137	12.486
4	Mr. Sakchai Sakchaicharoenkul	10,000,000	1.839
5	Mr. Viboon Watcharasurung	9,865,575	1.815
6	Mr. Thawat Tanawutwattana	7,022,850	1.292
7	Mr. Monchai Leesirikul	6,150,000	1.131
8	Miss. Darunee Leesirikul	5,908,800	1.087
9	Mr. Anantachai Sakchaicharoenkul	4,989,200	0.918
10	Thai NDVR Co., Ltd.	4,715,475	0.867
Total shareholders holding the top 10 shares		327,204,064	60.19
Minority shareholders		216,428,261	39.81
Total number of issued and paid-up share capital		543,632,325	100.00

Information from Thailand Securities Depository Company Limited (TSD) on 28 December 2018.

Remark: ¹ Interlink Holding Co., Ltd. consists of Mr. Sombat Anuntarumporn (30% of shareholdings) and Mrs. Chalida Anuntarumporn (30% of shareholdings).

4. Interlink Holding Co., Ltd. has shareholders as follows:

No.	Shareholders' Name	Number of shares	% of shareholdings
1	Mr. Sombat Anuntarumporn	30,0000	30
2	Mrs. Chalida Anuntarumporn	30,0000	30
3	Miss. Lillada Anuntarumporn	10,000	10
4	Mr. Nuttanai Anuntarumporn	10,000	10
5	Miss. Varisa Anuntarumporn	10,000	10
6	Miss. Chutipar Anuntarumporn	10,000	10
Total shareholders			100.00

5. Shareholders of the subsidiaries that operate the core business of the company

5.1 Interlink Telecom Public Co., Ltd., Names of 10 major shareholders:

No.	Shareholders' Name	Number of shares	% of shareholdings
1	Interlink Communication Public Company Limited	599,998,600.00	60.00
2	Mr. Chuchat Petaumpai	43,800,000.00	4.38
3	Mr. Nares Ngamphichon	41,600,000.00	4.16
4	Mr. Suksit Petaumpai	23,433,000.00	2.34
5	Mrs. Chalida Anuntarumporn	16,778,198.00	1.68
6	Mr. Sombat Anuntarumporn.	14,887,850.00	1.49
7	Thai Life Insurance Public Co., Ltd.	11,332,300.00	1.13
8	Mr. Wasin Dechkitwikrom	8,000,000.00	0.80
9	Mrs. Surin Saenghan	6,200,000.00	0.62
10	Thai NDVR Co., Ltd.	5,645,468.00	0.56
Total shareholders holding the top 10 shares		771,675,416	77.17

Remark: Information from Thailand Securities Depository Company Limited (TSD) on 28 December 2018

5.2 Interlink Power and Engineering Co., Ltd., Names of major shareholders:

ลำดับที่	รายชื่อผู้ถือหุ้น	จำนวนหุ้นสามัญ	สัดส่วนการถือหุ้น (%)
1	Interlink Communication Public Company Limited	285,198	95.07
2	Mr. Sombat Anuntarumporn.	14,800	4.93
3	Miss. Kwanta Meesomporn	1	-
4	Mrs. Pensri Chantakhad	1	-
Total shareholders		300,000	100.00

6. Details of changes in the Company's shareholding by the Director and Executives in 2018

Director / Executives	As at 29 Dec 2017	Changes in No. of Share		Balance As at December 28, 2018	Share-holding (%)
		Acquisition	Disposal		
1. Mr. Sombat Anuntarumporn Spouse (Mrs. Chalida Anuntarumporn) and minor child	45,205,984 49,671,227 -	22,672,153 24,835,613 -	- - -	67,878,137 74,506,840 -	12.486% 13.705% -
2. Mrs. Chalida Anuntarumporn Spouse (Mr. Sombat Anuntarumporn) and minor child	49,671,227 45,205,984 -	24,835,613 22,672,153 -	- - -	74,506,840 67,878,137 -	13.705% 12.486% -
3. Mr. Nuttanai Anuntarumporn Spouse and minor child	315,305 -	194,482 -	- -	509,787 -	0.094% -
4. Mr. Chusak Direkwattanachai Spouse and minor child	- -	- -	- -	- -	- -
5. Admiral Apiwat Srivardhana Spouse and minor child	- -	- -	- -	- -	- -
6. Mr. Theerakun Niyom Spouse and minor child	- -	- -	- -	- -	- -
7. Miss. Kwanta Meesomporn Spouse and minor child	641,915 -	112,912 -	- -	754,827 -	0.139% -
8. Mrs. Thanyarad Reungbandid ¹ Spouse and minor child	- -	- -	- -	- -	- -
9. Mrs. Pensri Chantakhad Spouse and minor child	82,500 -	41,250 -	- -	123,750 -	0.023% -
10. Mr. Prasitchai Veerayuttawilai Spouse and minor child	- -	- -	- -	- -	- -
11. Miss. Varisa Anuntarumporn Spouse and minor child	- -	- -	- -	- -	- -

Remark:

- The number of shares increased mainly in 2018, due to stock dividends by granting rights at the rate of 2 old shares per 1 shares dividend.
- No. 1-9 is a director, No. 10-11 is an executive.
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

7. Issuing other securities

In 2018, the Company issued 1 series of debentures is Unsubordinated and Unsecured Debentures with Debenture Representative in the Name-Registered Debenture Certificate; “Debentures of Interlink Communication Public Company Limited No. 1/2018 Due 2020”, amount not more than 700,000 (seven hundred thousand) units, par value of 1,000 (one thousand) units, total value 700,000,000 (seven hundred million) baht, being the only offering to institutional investors and/or major investors only, which Kasikorn Bank Public Company Limited as the registrar by issuing this debenture approved in accordance with the resolution of the Annual General Meeting of Shareholders for the year 2018 on 25 April 2018 which approved the Company Issue and offer for sale of debentures in the amount of not more than 1,000,000,000 (one billion baht). The details of the debentures that still have outstanding value are as follows.

Debenture Symbol	Issuance Date	Value as at Issuance Date (Million Baht)	Value as at Dec 31, 2018 (Million Baht)	Term	Maturity Date	Interest Rate (per annum)	Type of Offering*	Credit Rating
ILINK201A	6 July 2018	700	700	18 months	6 January 2020	Every 6 months : 4.75%	PP (II&HNW)*	(Non-rated)

Remark: * PP (II&HNW) refers to institutional investors or high net worth investors.

8. Dividend Payment Policy

The Company has dividend policy to payout at least 40% of net profits after deduction of corporate income tax and legal reserve and must be approved by the shareholders’ meeting unless the Company has the need of capital in expanding the business.

The dividend payments during the past 3 years are illustrated below.

Dividend payment detail	Year 2018*	Year 2017	Year 2016
1. Net profit of the Separate Financial Statements (Baht: Million)	182,471,512.00	-32,121,271.00	169,861,109.07
2. The Legal reserve	9,123,575.70	-	1,425,732.34
3. The total of the net profit of the Separate Financial Statements after deduct the legal reserve	173,347,936.30	-32,121,271.00	168,435,376.73
4. The total of the Shares as at December 31, 2017	543,632,325*	362,423,986.00	362,423,986
5. Dividend payment rate per share (Baht/share)	0.14	0.55556	0.20
6. The total of the Dividend payment (Million baht)	76.11	201.35	72.48
7. The dividend payment ratio relative to net profit (Percentage)	43.91	26.21	43.03

Remark:

* As of December 31, 2018 registered capital 543,635,979 and will reduce the remaining registered capital 543,632,325.

* Resolutions of The Board of Directors’ Meeting No. 2/2019 approved and agreed to propose in the forthcoming AGM 2019 to pay dividend to shareholders from 2018 operational results. The dividend will be paid at the rate of Baht 0.14 per share for outstanding paid up capital of 543,632,325 shares at Bath 1 each, the dividend payment for not less than of Million Baht 76.11.

However, the right to receive dividends still uncertain because it requires approval from the shareholders’ meeting

Management Structure

The management structure of Interlink Communication Public Company limited consists of various committees as follows:

- 1) The Board of Directors
- 2) Three Sub-committees which consists of;
 - 2.1 Audit Committee
 - 2.2 Risk Management Committee
 - 2.3 Corporate Governance Nomination and Remuneration Committee
- 3) The Executives Committee

Remark: According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.

Details of the position of the Board of Directors in 2018 as follows:

Director	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee
	(9 persons)	(3 persons)	(5 persons)	(3 persons)
1. Mr. Sombat Anuntarumporn	Chairman	-	-	-
2. Mrs. Chalida Anuntarumporn	Director	-	-	Committee Member
3. Mr. Nuttanai Anuntarumporn	Director	-	-	-
4. Mr. Chusak Direkwattanachai	Independent Director	Chairman	Committee Member	Chairman
5. Admiral Apiwat Srivardhana	Independent Director	Committee Member	Chairman	-
6. Mr. Theerakun Niyom	Independent Director	Committee Member	Committee Member	Committee Member
7. Miss. Kwanta Meesomporn	Director	-	-	-
8. Mrs. Thanyarad Reungbandid ¹	Director	-	Committee Member	-
9. Mrs. Pensri Chantakhad	Director	-	Committee Member	-

Remark:

- No. 4,5,6 is an independent director, according to the qualifications of independent directors of the company
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Details of Directors attendance in 2018 as follows:

Director	Number of Attendance/Total Number of Meeting				
	AGM	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee
	(9 persons)	(9 persons)	(3 persons)	(5 persons)	(3 persons)
	(1 times)	(6 times)	(6 times)	(4 times)	(2 times)
1. Mr. Sombat Anuntarumporn	1/1	6/6	-	-	-
2. Mrs. Chalida Anuntarumporn	1/1	6/6	-	-	2/2
3. Mr. Nuttanai Anuntarumporn	1/1	6/6	-	-	-
4. Mr. Chusak Direkwattanachai	1/1	6/6	6/6	4/4	2/2
5. Admiral Apiwat Srivardhana*	1/1	6/6	6/6	4/4	1/2
6. Mr. Theerakun Niyom ¹	1/1	4/6	5/6	4/4	-
7. Miss. Kwanta Meesomporn**	1/1	6/6	-	2/4	-
8. Mrs. Thanyarad Reungbandid ²	1/1	6/6	-	4/4	-
9. Mrs. Pensri Chantakhad**	1/1	6/6	-	2/4	-

Remark:

- ¹ Mrs. Saowanee Kamolbutr resigned as an audit committee, effective since 1st December 2017 according to resolution of the Company's director's meeting 1/2018 dated 3rd January 2017. Mr. Theerakul Niyom was appointed as an audit committee as he demonstrated all qualifications according to requirements of charter of audit committee.
- According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, it was unanimously resolved as follows:
 - Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.
 - *Appoint and change directors In the Corporate Governance, Nomination and Remuneration Committee of 1 person from the former Admiral Aphiwat Srivardhana changed to Mr. Theerakul Niyom.
 - **Appointment of directors In the Risk Management Committee, 1 person from the former, Miss. Kwanta Meesomporn, changed to Mrs. Pensri Chantakhad for the efficiency of risk management covering 3 businesses, namely, Distribution, Engineering and Telecom.
- ² Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Authorized Director of the Company

Directors authorized to sign on behalf of the company are Mr. Sombat Anuntarumporn or Mrs. Chalida Anuntarumporn have authorized to sign and affix with company seal.

1. Board of Directors

According to the Company's Articles of Association in Chapter 4, the Board of Directors of the Company consists of not less than 5 members but not more than 9 persons and not less than half of the total number of directors. Must have a residence in the Kingdom and the directors of the company must have qualifications as required by law.

As of December 31, 2018, the Board of Directors consists of 9 directors as follows:

Director	Nationality	Position	Date of appointment as the first director
1. Mr. Sombat Anuntarumporn	Thai	Chairman of the Board of Director	18 March 2004
2. Dr. Chalida Anuntarumporn	Thai	Director	18 March 2004
3. Mr. Nuttanai Anuntarumporn	Thai	Director	21 November 2012
4. Miss. Kwanta Meesomporn	Thai	Director	18 March 2004
5. Mrs. Thanyarad Reungbandid ¹	Thai	Director	18 March 2004
6. Mrs. Pensri Chantakhad	Thai	Director	3 April 2006
7. Mr. Chusak Direkwattanachai	Thai	Independent Director	2 April 2010
8. Admiral Apiwat Srivardhana	Thai	Independent Director	11 August 2017
9. Mr. Theerakun Niyom	Thai	Independent Director	3 January 2018

Mrs. Thanyarad Reungbandid , Senior Executive Vice President of Business and Operations Support and Director of Accounting as the Company Secretary.

Remark

- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019

"The company has published "Company regulations Under the heading "Corporate Governance" on the Company's website at www.interlink.co.th"

2. Sub-Committee

2.1 Audit Committee

The Audit Committee comprised Independent Directors in total of 3 persons as follows.

No.	Name-Surname	Position
1	Mr. Chusak Direkwattanachai *	Chairman of the Audit Committee
2	Admiral Apiwat Srivardhana	Audit Committee
3	Mr. Theerakun Niyom	Audit Committee

Mr. Nathapol Kasamsup as an Internal Audit Director and the secretary of the Audit Committee.

Remark:

* Mr. Chusak Direkwattanachai, The Audit Committee who has knowledge and experience in reviewing the financial reports.

2.2 Risk Management Committee

Risk Management Committee Consisting of 5 members, 3 independent directors and 2 directors as follows:

No.	Name-Surname	Position
1	Admiral Apiwat Srivardhana	Chairman of the Risk Management Committee
2	Mr. Chusak Direkwattanachai	Committee Member
3	Mr. Theerakun Niyom	Committee Member
4	Mrs. Pensri Chantakhad*	Committee Member
5	Mrs. Thanyarad Reungbandid ¹	Committee Member

Mr. Nathapol Kasamsup as the secretary of The Risk management Committee.

Remark:

- According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, it was unanimously resolved as follows:
 - Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.
 - * Appointment of directors In the Risk Management Committee, 1 person from the former, Miss. Kwanta Meesomporn, changed to Mrs. Pensri Chantakhad for the efficiency of risk management covering 3 businesses, namely, Distribution, Engineering and Telecom.
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

2.3 Corporate Governance, Nomination and Remuneration Committee

Corporate Governance, Nomination and Remuneration Committee Consisting of 3 members, 2 independent directors and 1 director as follows:

No.	Name-Surname	Position
1	Mr. Chusak Direkwattanachai	Chairman of Corporate Governance, Nomination and Remuneration Committee
2	Mr. Theerakun Niyom*	Committee Member
3	Mrs. Chalida Anuntarumporn	Committee Member

Mrs. Thanyarad Reungbandid , as the Corporate Governance, Nomination and Remuneration Committee Secretary.

Remark

According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, it was unanimously resolved as follows:

- Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.
- * Appoint and change directors In the Corporate Governance, Nomination and Remuneration Committee of 1 person from the former Admiral Apiwat Srivardhana changed to Mr. Theerakul Niyom.
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

The Board of Directors' Authorization

The Board of Director is empowered to authorize various matters in accordance with the scope of authority stipulated by laws, the Company's Articles of Association, the Board of Directors charter, and the shareholders' meeting resolutions, such matters include defining and reviewing corporate vision, mission, operating strategies, operating plans, risk management policy, annual budget and business plans, and medium-range business plan. Added to this is the defining of the target operating results, following up and assessing the operating results to ensure they are consistent with the plan, material connected transactions, merger and acquisition, corporate spin-off, and joint venture deals.

Authority of the Chairman

1. Support and control the operations of various committees and committees Is effective and in accordance with the highest standards of good corporate governance principles.
2. Support to have channels and communication between shareholders Government and related agencies with the Board of Directors to be effective.
3. Set the meeting agenda, control and conduct the meeting of the board of directors including the opportunity to exchange ideas Rationale for decision making.
4. Determining procedures or methods for recruiting and appointing a committee and sub-committee to be appropriate and can support the operation of the company.
5. Establish an orientation or providing knowledge about the operations of the company to the directors and directors who have been re-appointed.
6. Support the Managing Director in development and determine the operational strategy of the company including providing advice on various operations.
7. Encourage communication and establish good relations between the executive directors and non-executive directors

Authority of the President

1. Prescribe mission, objective, policy of the company including strategies and business plan and propose to the Board of Directors.
2. Implement the business and strategy plans approved by the Board of Directors.
3. Consider bidding under the policy assigned by the Board.
4. Approve expense for normal transaction of the company within not exceeding 30 million baht.
5. Employ, appoint, discharge, and order to resign, dismiss, prescribe wage, reward, and salary promotion, and remunerate, bonus payment for employees lower than President downwards.
6. Act and present as representative of the business to the outsider for related business and for benefit to the business.
7. Approve the appointment of consultants necessary for the business operation.
8. Carry on other business assigned by the Board of Directors.
9. Assign other person to act on his behalf in case of the President is unable to perform his duty case by case.

In this regard, the above authorization to the Managing Director shall be under the criterion of law and Articles of Association of the company and in case of any action shall cause benefit or interest of the Managing Director or any person which may have conflict (according to the Notification of SEC), the Managing Director shall have no authority to approve such action whereby the President shall propose such matter to the Audit Committee for examination and comment and further forward such matter to the Board of Director and/or the Annual General Meeting of shareholders for further action according to the rules and method prescribed thereof to correspond with the regulations of SET.

In addition, if any transaction is a connected transaction or transactions related to the acquisition or disposition of assets of the Company or its subsidiaries, as the case may be. The definition specified in the Notification of the Stock Exchange of Thailand Such transaction must be approved by the Board of Directors and/or the shareholders' meeting and / or any other actions in accordance with the rules and procedures as prescribed in such notification. The requirements of the Stock Exchange of Thailand in such matters.

3. Executives Committee

The Executives Committee consists of 8 members, the names of the following:

No.	Name-Surname		Position
1	Mr. Sombat	Anuntarumporn	Chairman of the board and President
2	Dr. Chalida	Anuntarumporn	President
3	Mr. Nuttanai	Anuntarumporn	Senior Executive Vice President of Strategic Development and Telecommunication
4	Miss Kwanta	Meesomporn	Senior Executive Vice President of Distribution Business
5	Mrs. Thanyarad	Reungbandid ¹	Senior Executive Vice President of Business and Operations Support and Director of Accounting as the Company Secretary
6	Mrs. Pensri	Chantakhad	Senior Executive Vice President of Finance
7	Mr. Prasitchai	Veerayuttawilai	Senior Executive Vice President of Engineering and Special Project
8	Miss. Varisa	Anuntarumporn	General Manager

Remark:

- Appointments, changes in positions and responsibilities of senior management No. 2-7 in the list is in accordance with resolution of the Company's directors' meeting No. 1/2018 dated held on January 3rd, 2018.
- No. 8. Miss. Varisa Anuntarumporn was appointed as general manager, effective from 23 November 2018.
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

4. Company Secretary

In order to ensure the efficient operation of the company secretary The Board of Directors considers the appointment of qualified persons to perform duties as Company Secretary. At present, the person who is the company secretary is * Mrs. Thanyarad Reungbandid (information of the company secretary as detailed in the list of the Board of Directors)

- * Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Remuneration of Directors and Management

Directors' Remuneration

Board of Directors Have established policies Criteria and methods for recruitment and compensation clearly and transparently and in appropriate criteria Comparable to the industry in the same manner by assigning the Corporate Governance Committee Recruitment and remuneration shall be the primary consideration and bring the information obtained Propose to the Board of Directors' meeting for consideration before presenting to the Annual General Meeting of Shareholders for approval.

Directors' remuneration consists of 2 parts is meeting fees, annual remuneration of the Board of Directors without any other benefits which such meeting allowance Will be approved by the shareholders' meeting and pay only for directors who attend the meeting in the Board of Directors, Audit Committee. All directors will receive the same meeting fee. While the chairman of the board will be more than other directors for the two sub-committees is the Risk Management Committee and Corporate Governance, Nomination and Remuneration Committee. All directors will receive the same meeting fee. While the chairman of the board will be more than other directors

except executive directors will not receive meeting fees because the directors in the sub-committees are executives of the company. For directors' remuneration will consider the suitability and compare with other companies in the same industry and have similar business size as well as taking into account the operating results of the company, the results and responsibilities of the board of directors and the overall business situation.

Management's Remuneration

Board of Directors Have established policies Criteria and methods for recruitment and compensation clearly and transparently and in appropriate criteria Comparable to the industry in the same manner by assigning the Corporate Governance, Nomination and Remuneration Committee will consider compensation. By considering the operating results of the company the performance of each senior executive in order to motivate and maintain quality personnel.

Annual remuneration and bonus of the top management shall have the fixed consideration criteria by based on performance of the Company, overall economic conditions and performance of each top managements, these criteria shall be explained in advance before they can be used for the assessment at the end of the year, The Corporate Governance, Nomination and Remuneration Committee shall consider prior propose to the Board of Directors for approval.

1. The Remuneration for the Board of Directors and the Sub-committees

The Remuneration for the Board of Directors and the Sub-committees in 2018 that has been approved by the 2018 Annual General Meeting of Shareholders to use the same rate of remuneration since 2016 as detailed below.

Description	Meeting fee
1. Board of Directors / AGM <ul style="list-style-type: none"> Chairman Director 	9,000 Baht/time 6,000 Baht/time
2. Audit Committee <ul style="list-style-type: none"> Chairman Director 	9,000 Baht/time 6,000 Baht/time
3. Risk Management Committee <ul style="list-style-type: none"> Chairman Director* 	5,000 Baht/time 3,000 Baht/time
4. Corporate Governance, Nomination and Remuneration Committee <ul style="list-style-type: none"> Chairman Director* 	5,000 Baht/time 3,000 Baht/time
Annual Remuneration of the Board of Directors <ol style="list-style-type: none"> Chairman of the Board of Director Chairman of the Audit Committee Director of the Board of Director Audit Committee 	105,875 Baht/year 105,875 Baht/year 84,700 Baht/year 84,700 Baht/year
Other Benefit	None

Remark

- * Except directors and others who are employees or executives who receive regular remuneration.
- According to the resolution of the Board of Directors' Meeting No. 5/2018 on 10 August 2018, Change of 2 sub-committees by separating the Risk Management Committee and supervising the business into 2 groups, (1) the Risk Management Committee and provide corporate governance matters to be included with the Nomination and Remuneration Committee as (2) the Corporate Governance, Nomination and Remuneration Committee.

In 2018, the Company paid remuneration to directors as follows:

(1) Cash & Non-Cash Remuneration and other benefit for Directors and Sub-committee of the Company

- Directors and Sub-committee of the Company

Director's Name		Cash Remuneration							Non-Cash/ Other Benefit
		Meeting Allowance for 2018 (Baht)					Retainer Fee	Total Amount (Baht)	
		AGM	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance ,Nomination and Remuneration			
1. Mr. Sombat Anuntarumporn Chairman of the Board		9,000	54,000	-	-	-	105,875	168,875	None
2. Mrs. Chalida Anuntarumporn Director		6,000	36,000	-	-	-	84,700	126,700	None
3. Mr. Nuttanai Anuntarumporn Director		6,000	36,000	-	-	-	84,700	126,700	None
4. Mr. Chusak Direkwattanachai Chairman of the independent		9,000	54,000	54,000	20,000	10,000	105,875	252,875	None
5. Admiral Apiwat Srivardhana Independent		6,000	36,000	36,000	12,000	3,000	84,700	177,700	None
6. Mr. Theerakun Niyom ¹ Independent		6,000	24,000	30,000	12,000	-	84,700	156,700	None
7. Miss Kwanta Meesomporn Director		6,000	36,000	-	-	-	84,700	126,700	None
8. Mrs.Thanyarad Thiemudomlerk ² Director		6,000	36,000	-	-	-	84,700	126,700	None
9. Mrs. Pensri Chantakhad Director		6,000	36,000	-	-	-	84,700	126,700	None
Total		60,000	348,000	120,000	44,000	13,000	804,650	1,389,650	-

Remark:

- ¹ Mr. Theerakun Niyom has been appointed as an independent director instead Mrs. Saowanee Kamolbutr which has resigned. Approved by the Board of Directors Meeting No. 1/2018 held on 3 January, 2018.
- ² Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.
- There is no meeting allowance for the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee because the directors of the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee for executives which will receive remuneration as an executive.

(2) Remuneration of Management

For remuneration of the executive's annual 2018, including salaries, bonuses and other benefit totaling of Baht 30,357,713.

Remuneration	Total Amount (Baht)
Salary	25,829,070
Bonus	3,856,780
Provident Fund	671,863
Grand Total	30,357,713

Personnel Policy

Human Resource

Personnel are one of the factors that make the company Being successful in the operation, the company therefore gives importance and sets the policy for the development of personnel of the company. In order for the Company's personnel to have knowledge, expertise and expertise in providing services to the Company's customers. Efficiently

The Company has staff training system since orientation for new employees and training courses to enhance skills. In addition, the Company has developed a Personal Progress Plan (IDP) to prepare staff for their potential for higher career positions and can work in your career.

The Company treats employees equally and fairly with no regard of race, religion, gender, status, language, or position. The Company does not support child labor, human trafficking, or any kinds of corruption. Compensation and other benefits have provided to employees appropriately and consistency with other companies in the same industry. Other benefits are provided in a higher than minimum prescribed by labor law, for example, Employee Joint Investment Program (EJIP), annual health checkup, 5S activities, safety and healthy working environment activities, exercise area for employees, and also focuses on human development in a long term in order to emphasize learning opportunity and professional development.

As at December 31, 2018, the Company and its subsidiaries have details of their employees as follows:

Summary the number of employees (persons)

Company	As at December 31, 2017	As at December 31, 2018
Interlink Communication PLC.	391	418
Interlink Telecom PLC.	627	728
Interlink Power and Engineering Limited	55	80
Interlink Data Center Co., Ltd.	1	1
Total	1,078	1,227

Employee compensation and other benefits as follows

1. The remuneration (non-cash) includes uniforms, functional accessories for work such as safety hats and shoes, back support belt, raincoat, sanitary mask, basic medicine etc.
2. The remuneration (cash) include salary, overtime, allowance, bonus, contribution to provident fund Contribution to the employer and employee joint venture program (EJIP)

Contributions to a joint project between the employer and the employee (EJIP) and other benefits, the details are as follows:

Companies participating	Interlink Communication Public Company Limited
Project Timeline	Starting on March 1, 2015 until February 28, 2024 a total period of 8 years.
Employees who can participate	employees who pass probation, according to his/her willingness
Format project	The money paid to participating employees: 3 percent of salary. The money the company Contributions for employees participating: 100 percent of the money that workers pay into the program.
Scheduled Acquisition shares	Every months
Terms of shareholdings	1-8 years: the number of shares cannot be sold. 8 years: the number of shares authorized to sell the accumulated - Case resigned between 1-5 years: a collection of stocks that are still owned by the employees. Shares of the company, all employees have to contribute back to the EJIP etc. - Case resigned between 6-8 years: the stock is cumulative of all employees. The Company and its partners Contribution and holding not less than three years (calculated on the months leading wholesale investment) remain the property of the employee. Shares of the Company Contributions and holding less than three years, the employee must return to the EJIP etc.
Agent Operations	Phillip Securities (Thailand) Public Company Limited.

For remuneration of the employees annual 2018, including salaries, bonuses and other benefit totaling of Baht 498,939,071.54.

Summary the Remunerations of employees (Baht)

Company	2017	2018
Interlink Communication PLC.	202,964,431.02	235,726,816.30
Interlink Telecom PLC.	197,983,134.13	248,061,774.35
Interlink Power and Engineering Co., Ltd.	2,089,067.78	15,032,444.39
Interlink Data Center Co., Ltd.	110,157.50	118,036.50
Total	403,146,790.43	498,939,071.54



CORPORATE GOVERNANCE

Board of Directors Interlink Communication Public Company Limited is aware of the importance of good corporate governance. The Company has therefore established a Corporate Governance Policy which reflects the guidelines for corporate governance and roles and duties of the Board of Directors the Board of Directors is the initiator and participate in the preparation and approval of good corporate governance policies to enable the company to have an efficient operational system and be the basis for sustainable growth by adhering to doing business with morality and ethics with the policy of being a partner and partner with customers, partners, shareholders, investors and society to develop business competitiveness and grow together with the business of the Interlink Group.

In the year 2018, the company received an assessment of corporate governance and various awards as follows:

- Received the Corporate Governance Report of Thai Listed Companies (CGR) in the year 2018 at the level of “Very Good” for the second consecutive year by the Thai Institute of Directors Association. (IOD) By the year 2018, the company had an overall average score and category scores higher than 2015-2017.
- Received an assessment score for evaluating the quality of the shareholders’ meeting. The full score of 100 was the first year under the Quality Assessment Program (AGM Checklist) organized by Thai Investors Association together with the Securities and Exchange Commission (SEC) and the Listed Companies Association.
- Received the award for listed companies in performance and the best innovation company of the year 2018 from the National Innovation Agency (Public Organization) (NIA).

Board of Directors Adhering to and adhering to good corporate governance principles continuously both as a guideline for domestic governance, such as good corporate governance principles for listed companies of the Securities Regulatory Commission and of the Stock Exchange of Thailand Which is based on the definition of “Corporate Governance” of G20 / OECD, including the criteria for the Corporate Governance Report of Thai Listed Companies - CGR of the Promotion Association Thai Institute of Directors (IOD)

In 2017, the Securities and Exchange Commission issued the good corporate governance principles for the Corporate Governance Code: (“CG Code 2017”), which has a main practices for the Board of Directors, as follow:

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

To be a guideline for the Board of Directors to be used in supervising the business to have good performance in the long term Reliable for shareholders for the benefit of creating value for the business sustainably. In 2018, the Corporate Governance, Nomination and Remuneration Committee is considered and presented to the Board of Directors to allow the Board of Directors to consider and review the implementation of the CG Code as appropriate for the business context of the Company for maximum benefit and prescribing additional guidelines that the company should take corrective action to improve with the situation of the company and review annually at least once a year and may be used during the year continuously to be appropriate and consistent with the business operations of the organization.

Section 1

Establishing clear leadership role and responsibilities of the Board, contributing to the sustainable value creation for the business;

The Board of Directors has the power and duty and responsibility to manage the Company in accordance with the laws, objectives and regulations of the Company as well as the resolutions of the shareholders' meeting which is lawful with honesty and carefulness to protect the interests of the company and set goals, guidelines, policies, business plans and the company's budget Monitoring and supervision, management and management of the management to be in accordance with the policy, plan and budget set Securities and Exchange Act Capital Market Supervisory Board Announcement Regulations of the Stock Exchange of Thailand such as connected transactions and acquisition or disposal of important assets as far as not contrary to or inconsistent with other laws with efficiency and effectiveness Including providing an adequate and appropriate internal control and audit system

Separation of roles between the Board of Directors and the management

The Board of Directors sets up the separation of roles and responsibilities between the Board of Directors and the management clearly The Board of Directors is responsible for setting policies and supervise the operations of the management at the policy level While the management of the company Performing various administrative tasks in accordance with the policies set by the Board of Directors Responsible for overall performance Control expenses and investment budget to the extent approved by the Board in the annual plan.

➤ Matters that the supervisory board operates

- Determine objectives Business goals;
- Create a corporate culture Adhere to ethics;
- Supervise the structure and practice of the Board of Directors appropriately in order to achieve the objectives and main goals of the business effectively;
- Recruiting, developing, determining remuneration and evaluating the performance of the President;
- Determine the compensation structure as an incentive for personnel to work in accordance with the objectives. The main goal of the organization.

However, the board should not interfere with the management's decision. This is responsible for making decision to operate Procurement Staffing in accordance with the strategic framework, policy, plan approved by the Board of Directors (approved by the management) or approval of items that directors have interests.

➤ Matters that have been done in conjunction with the management

- Determine and review strategies, goals, annual plans
- Take care of suitability The adequacy of the risk management system and internal control
- Determine the operational authority that is appropriate to the responsibility of the management.
- Set the framework for resource allocation, development and budget
- Monitoring and evaluating performance
- Caring for the disclosure of financial and other information to be reliable

Independence from the management of the board

Separation of powers and duties of the Chairman and the President

Board of Directors Is important in corporate governance for the best interest of the company and overall shareholders due to the position of Chairman and the President of the Company being the same person, therefore, in order to balance the operating power, the company has separated the authority of the Chairman and the President removed from each other to ensure clarity in performing duties with transparency and effective (Details appear in the topic "Shareholding and the management structure" in the annual report)

Section 2

Define objectives and goals that promote sustainable value creation

The Board of Directors, together with the Executive Board, set the objectives and objectives of the Company to achieve sustainable and sustained growth as the objectives and targets that are consistent with the value creation of the business, customers, stakeholders and society public as follows:

1. Objectives Proper clarity can be used as a key concept in shaping a business model and communicating to everyone in the organization, driven in the same direction by forming a slogan, vision, philosophy, policy, goals, mission and commitment;



Interlink Communication Public Company Limited, Interlink Telecom Public Company Limited and Interlink Power and Engineering Company Limited have announced a new quality policy separated by individual businesses. In order to ensure the quality management system ISO 9001: 2015 of each company that is operating can maintain and develop continuously by the announcement on 3 January 2019 as follows:

Quality Policy

1. Interlink Communication Public Company Limited

The Company is the largest importer and distributor of computer network cabling systems in ASEAN “Importers and wholesalers Network equipment (Networking)”;

2. Interlink Telecom Public Company Limited

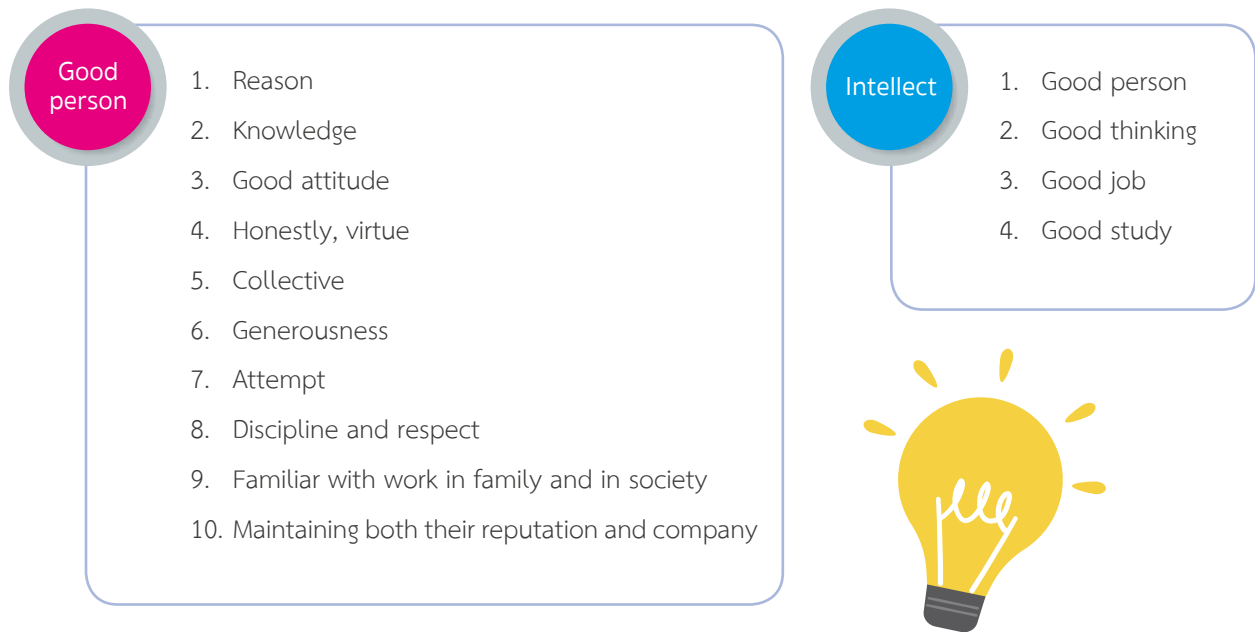
The network provider thru nationwide fiber optic of Thailand and secure and the most modern and most secured data center;

3. Interlink Power and Engineering Company Limited

Service provider and specialist in the construction of engineering project, power systems, digital and transportation

2. Core Value Is the appropriate guideline that defines a policy to focus on all employees; this will cause a regular pattern in the operation and to achieve the overall goal of the organization.

Core Value is “Good person - Intellect” The guidelines are as follows:



3. Communication Promotion Committee to enhance the organization’s goals and objectives, reflect the decisions and operations of personnel at all levels. It became a corporate culture.

4. The Board of Directors shall develop strategies and annual plans in line with the Company’s objectives and targets, it should encourage the preparation or review of objectives, goals and strategies for the medium to 3-5 years’ period to ensure that the strategy and the annual plan. Take into account the longer term effects. And it is reasonable to predict.

Section 3

Strengthen Board Effectiveness

The committee is responsible for determining and reviewing the board structure. Both in terms of size, composition, proportion of independent directors Which is appropriate and necessary for bringing the organization to the objectives and main goals set The Board of Directors consists of many qualified directors, including skills, experience, abilities and specific characteristics. As well as sex and age Necessary to achieve the objectives and the main goal of the organization the details are as follows

1. The Board of Directors

The Board of Directors consists of:

1. The Board of Directors does not need to be a shareholder of the Company.
2. The Board of Directors is composed of not less than 5 but not more than 9 directors, and not less than one half of the total number of directors must reside in the Kingdom of Thailand.
3. The Board of Directors consists of at least one-third of the total number of directors. But not less than 3 people.

The Board of Directors shall elect one of its members to be the Chairman of the Board and may elect the Vice Chairman and other positions as deemed appropriate.

Qualifications of the Board of Directors

1. A person who has the knowledge, ability, integrity, ethics in business and has sufficient time to devote his knowledge, ability and performance to the Company.
2. There are no prohibitions under the relevant laws. In addition, there must be no characteristic of the lack of appropriateness to be entrusted to manage the business of the public as a shareholder, according to the Securities and Exchange Commission and the Stock Exchange of Thailand.
3. Not being a person who conducts business with the same conditions and is in competition with the business of the Company or partnership or directors in other juristic persons which conduct business with the same conditions and compete with the Company's activities, whether to do it for self or others except for the notice to the shareholders meeting prior to the appointment.
4. Independent directors must have qualifications related to independence as determined by the Company. It is in line with the relevant rules that define the qualifications of independent directors all of the shareholders must be equally attentive and not to conflict of interest. In addition, they can also attend the Board of Directors' meetings by giving independent opinions.

Term of office of the Board of Directors

The Board of Directors requires that the directors have 3 years' term of office and the directors who are retired by rotation may be re-elected for another term. Independent directors will have a term of office not exceeding 9 years, unless the Board of Directors considers that such person should continue to be an independent director of the Company for the best interest of the Company.

Authorities and duties of the Board of Directors

1. The Board of Directors has the power, duty and responsibility to manage the Company in accordance with the rules, objectives and regulations of the Company, including the resolution of the shareholders' meeting. Honestly and cautiously maintain the interests of the company.
2. The Annual General Meeting of Shareholders shall be held within 4 months from the end of the accounting period of the Company.
3. Board Meetings shall be held more than 6 times / year.
4. Prepare and be responsible for preparation and disclosure of financial statements. To show the financial status and results of operations in the past year and proposed to the shareholders meeting for consideration and approval.
5. Goals setting, policies, business plans and the budget of the company. Monitoring and Supervision the management and administration of the management are satisfy with the policies, plans and set budgets for efficiently and effectively.
6. Define the risk management policy and supervise the management. Follow the policy and report to the board. Regularly review the system or assess the effectiveness of risk management.
7. Consider, review, and approve plans to expand the large scale investment projects. Including the investment proposed by the management.
8. Prepare annual reports and disclosure of financial statements to show the financial status and performance of the previous year in the said annual report and presented to the shareholders' meeting for consideration and approval.
9. Supervising and overseeing various management and operations of the Company and its subsidiaries to comply with the specified policy Securities and Exchange Act Capital Market Supervisory Board Announcement Regulations of the Stock Exchange of Thailand such as connected transactions and acquisition or disposal of important assets as not contrary to or inconsistent with other laws Including providing an adequate and appropriate internal control and audit system
10. Support to focus on effective anti-corruption. By providing measures in accordance with the guidelines of the Anti-Corruption Organization (CAC).

11. Consider the management structure Have the power to appoint an executive committee and other subcommittees as appropriate, including the Audit Committee, Risk Management Committee, Corporate Governance, Nomination and Remuneration Committee, etc. and determine the scope of authority and duties of the Audit Committee Risk Management Committee Corporate Governance, Nomination and Remuneration Committee Executive Committee Chief Executive Officer and clearly appointed committees.

The delegation of power within the scope of duties and powers shall not be delegated to the Executive Committee, Chief Executive Officer and subcommittees. It may consider and approve any transactions that may have conflicts of interest, conflicts of interest or other conflicts of interest with the Company or its subsidiaries (if any) except for the approval of the transactions in accordance with the policies and criteria determined by the Board and approve.

12. The Board may authorize one or more directors or any other person to act on behalf of the Board under the control of the Board of Directors or may authorize such person to have the power to act as the Board. The Board of Directors deems appropriate and within the time that the Board deems appropriate. The board may cancel, revoke, change, or amend the authority.

The power of attorney must not be delegated to the person who can consider and approve the transactions that he or she may have conflict of interest. There may be conflicts of interest in any other way with the Company or its subsidiaries (if any) as defined in the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand, except for the approval of transactions that are normal business transactions and are subject to general commercial terms. It is in line with the policies and criteria that the Board has considered and approved under the terms, conditions and procedures as specified in the connected transaction and items acquired or disposed of the major assets of the listed company as announced. Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other announcement of the relevant authorities.

13. The board has supervised Determine the plan to develop the potential of executives to create a succession plan in order to prepare when the management is unable to perform the task.
14. The Board of Directors has established a policy of diversity in the structure of the Board (Board Diversity) by delegating through the Corporate Governance, Nomination and Remuneration Committee.
15. The Board of Directors has set the criteria for selecting directors. Process for appointing new directors by assigning through the Corporate Governance, Nomination and Remuneration Committee.
16. The Board of Directors has provided an orientation for new directors. By assigning through the Corporate Governance, Nomination and Remuneration Committee.
17. The Board supports directors to attend various training courses or participate in seminars that increase knowledge in continuous operation therefore has a policy to encourage directors to continuously improve their knowledge.
18. The Board of Directors assigned the Corporate Governance, Nomination and Remuneration Committee has set a policy to limit the number of listed companies that each director will hold no more than 5 positions in order to fully perform the duties of the director.
19. The Board of Directors is responsible for determining the vision, mission and strategy of the company and reviewing the vision, mission and strategy. Usually for executives and employees have the aim of running the business in the same direction.
20. The Board of Directors has followed up Supervise the implementation of the Company's strategy to be implemented by specifying the performance report and the company's performance in order to be in accordance with the Company's strategy.
21. The Committee considers and provide an internal control system and the company's risk management system Disclosed in the annual report.
22. The Board of Directors has established guidelines for dealing with key risks of the company, disclosed in the annual report.

23. The Board of Directors has established a policy on prevention of conflicts of interest.
24. The Board of Directors has separated the roles, duties and responsibilities of the Board of Directors. And the management/Chairman of the Board/President Disclosed in the annual report.
25. The committee provides a process. Criteria for evaluating the annual performance of the whole committee Individual Sub-Committees and Top Executives (CEO).
26. The Board of Directors has appointed a position holder. Company Secretary to perform various functions Disclosed in the annual report.
27. Consider and approve the capital increase, capital reduction, issuance of debentures for further approval from the shareholders' meeting.
28. Consider and approve operating expenses in excess of the authority of the President. By proposing to the Board of Directors for approval.
29. The Board of Directors provides a channel for all stakeholders. Can contact/complain about issues that may be a problem with the board directly by providing channels and procedures for all stakeholders can report or file a complaint that may cause damage to the company by assigning independent directors in the Audit Committee is the recipient of the report or complaints and investigate and report to the committee.
30. The Board of Directors has set the meeting schedule in advance every year by assigning the company secretary The schedule of the Board of Directors' meeting Sub-Committee in advance throughout the year and inform each director to acknowledge since the beginning of the year to allocate time to attend the meeting and may have additional special meetings to consider urgent matters.
31. The Board of Directors has assigned the Company Secretary Prepare the documents for the Board meeting at least 5 working days in order for the Board of Directors to be aware of the meeting agenda and have sufficient time to study the information before the meeting date.

Meeting of the Board of Directors

1. The company has set the rules for the board meeting in the company's regulations. There must be no less than half of the total number of directors to constitute a quorum. In the event that the Chairman of the Board is not present at the meeting or unable to perform the duty If there is a vice chairman The Vice Chairman shall be the Chairman. If there is no Vice Chairman or have but cannot perform their duties the directors attending the meeting shall elect one director to be the chairman of the meeting.

The decision of the Board of Directors shall be made by majority vote. One director has one vote any director who has an interest in any matter has no right to vote on that matter. If the votes are equal, the chairman of the meeting shall have an additional vote as a casting vote.

2. The Board of Directors must attend the Board of Directors' meetings regularly to acknowledge and make decisions in the business of the company Which has scheduled meetings in advance throughout the year and inform each director to acknowledge since the beginning of the year to allocate time to attend the meeting and may have additional special meetings to consider urgent matters
3. In the year 2018, the Board of Directors held 6 meetings, which were scheduled in advance, 6 times a year without special meetings. Each meeting had sent the supporting documents for each agenda in the meeting. To each director at least 7 days before the meeting date in order for each director to have sufficient time to study information on various matters, except in the case of urgency in order to protect the rights or benefits of the company will inform the meeting by other methods and set the meeting date earlier than that
4. In considering various matters Chairman of the board which serves as the chairman of the meeting have allocated sufficient time for the meeting and the opportunity for directors to express their opinions independently. Mr. Sombat Anuntarumporn, Chairman of the meeting joined the Board of Directors' Meeting in 6 times in 2018.

The table shows the percentage of attendance of the meeting of the entire Board of Directors year 2018:

Director	Number of Attendance/Total Number of Meeting									
	AGM		Board of Directors		Audit Committee		Risk Management Committee		Corporate Governance, Nomination and Remuneration Committee	
	(9 persons)		(9 persons)		(3 persons)		(5 persons)		(3 persons)	
	(1 times)	(%)	(6 times)	(%)	(6 times)	(%)	(4 times)	(%)	(2 times)	(%)
1. Mr. Sombat Anuntarumporn	1/1	100	6/6	100	-	-	-	-	-	-
2. Mrs. Chalida Anuntarumporn	1/1	100	6/6	100	-	-	-	-	2/2	100
3. Mr. Nuttanai Anuntarumporn	1/1	100	6/6	100	-	-	-	-	-	-
4. Mr. Chusak Direkwattanachai	1/1	100	6/6	100	6/6	100	4/4	100	2/2	100
5. Admiral Apiwat Srivardhana*	1/1	100	6/6	100	6/6	100	4/4	100	1/2	100
6. Mr. Theerakul Niyom ¹	1/1	100	4/6	67	5/6	83	4/4	100	-	-
7. Miss Kwanta Meesomporn**	1/1	100	6/6	100	-	-	2/4	100	-	-
8. Mrs.Thanyarad Reungbandid ²	1/1	100	6/6	100	-	-	4/4	100	-	-
9. Mrs. Pensri Chantakhad**	1/1	100	6/6	100	-	-	2/4	100	-	-
Average		100		96		94		100		100

Remark

- ¹ Mrs. Saowanee Kamolbutr resigned as an audit committee, effective since 1st December 2017 according to resolution of the Company's director's meeting 1/2018 dated 3rd January 2017. Mr. Theerakul Niyom was appointed as an audit committee as he demonstrated all qualifications according to requirements of charter of audit committee.
- The resolution of the Board of Directors' Meeting No. 5/2018 held on 10th August 2018 as following;
 - The Board of Directors resolved to change 2 committees by separating the Risk Management Committee and supervising the business into 2 groups, namely the Risk Management Committee and the Corporate Governance Committee shall be included with the Nomination and Remuneration Committee.
 - * Appoint and change directors in the Corporate Governance, Nomination and Remuneration Committee of 1 person from the former Admiral Aphiwat Srivardhana changed to Mr. Theerakul Niyom.
 - ** Appointment and change of directors in the Risk Management Committee, 1 person from the former, Ms. Kwanta Meesomporn, changed to Mrs. Pensri Chantakhad for the efficiency of risk management covering 3 businesses,
- ² Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

However, when considering the table showing percentage proportion of the attendance of all the meetings of the Board of Directors for the year 2018, there are directors who attend the Board of Directors regularly on average, the entire committee there are no less than 80 percent of all directors attending the Board of Directors' meeting in the year and each director attended the board meeting at least 75 percent of the meetings in all faculties all year.

Independent Director

Definition of Independent Director

Independent directors are directors who are independent in expressing opinions on the operations of the company which must be an unrelated person or interest to the performance both direct and indirect is independent from the management and the major shareholder of the company

The company has defined the definition of independent directors. Independence Which is disclosed in the attachment in the invitation to the Annual General Meeting of Shareholders Which the Audit Committee Must meet all the criteria Regulations set by the Capital Market Supervisory Board and various regulatory agencies as follows:

1. Not hold more than 1 percent of shares with voting rights of the Company, parent company, its subsidiary, affiliates and any entities that may have a conflict, including shares held by related person.
2. Never or used to be an executive, an employee, a salary-based consultant or controlling person of the Company, its parent company, subsidiary, affiliates, subsidiary in the same level or the juristic person with conflict of interest, unless has resigned from the position for at least 2 years prior to the appointment.
3. Never or used to have business relation with the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, which may disrupt his or her independent discretion, provided that he or she has not had such business relation for at least 2 years prior to the appointment.
4. Not being or not used to be the external auditor of the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, not a major shareholders, non-independent director, executive or managing partner of the external auditor which has the external auditor of the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, unless has resigned from the position for at least 2 years prior to the appointment.
5. Not being or not used to be any professional service provider which includes the legal or financial consultancy service provider with a fee over Baht 2 million per annum, to its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, not a major shareholder, non-independent director, executive or managing partner of that professional service provider which has the professional service provider to its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, unless he or she has resigned from the position for at least 2 years prior to the appointment.
6. Do not having the relationship in term of the father, mother, spouse and children including the spouse of the children of an executive management, a major shareholder, the controlling person, or the person who might be appointed to be management or the controlling person or the Company or its subsidiary.
7. Not being the director to represent of the Company, the major shareholder or related person of major shareholder.
8. Do not have other characters which cannot make the independent opinion regarding to the Company's operation.
9. Not being a director assigned by the Board of Directors to make decisions on the operations of the parent company, subsidiaries, associated companies, subsidiaries or entity that may have conflicts.
10. Not being a director of the company group. (Only listed companies)
11. The Company has sufficient knowledge and experience to be able to act as a member of the Audit Committee, with at least one auditor with sufficient knowledge and experience to review the credibility of the financial statements.

2. Sub-Committee

2.1 Audit Committee

The Audit Committee consists of:

1. The Audit Committee consists of the Company's directors at least 3 independent directors.
2. The Audit Committee consists of at least one member of the Audit Committee with financial and accounting knowledge and experience in reviewing the financial reports.

Qualifications of the Audit Committee

The Audit Committee must all the qualifications according to Capital Market Supervisory Board and the regulators. The Audit Committee must have the following qualifications

1. Not hold more than 1 percent of shares with voting rights of the Company, parent company, its subsidiary, affiliates and any entities that may have a conflict, including shares held by related person.
2. Never or used to be an executive, an employee, a salary-based consultant or controlling person of the Company, its parent company, subsidiary, affiliates, subsidiary in the same level or the juristic person with conflict of interest, unless has resigned from the position for at least 2 years prior to the appointment.
3. Never or used to have business relation with the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, which may disrupt his or her independent discretion, provided that he or she has not had such business relation for at least 2 years prior to the appointment.
4. Not being or not used to be the external auditor of the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, not a major shareholders, non-independent director, executive or managing partner of the external auditor which has the external auditor of the Company, its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, unless has resigned from the position for at least 2 years prior to the appointment.
5. Not being or not used to be any professional service provider which includes the legal or financial consultancy service provider with a fee over Baht 2 million per annum, to its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, not a major shareholder, non-independent director, executive or managing partner of that professional service provider which has the professional service provider to its parent company, subsidiary, affiliates, subsidiary company in the same level or the juristic person with conflict of interest, unless he or she has resigned from the position for at least 2 years prior to the appointment.
6. Do not having the relationship in term of the father, mother, spouse and children including the spouse of the children of an executive management, a major shareholder, the controlling person, or the person who might be appointed to be management or the controlling person or the Company or its subsidiary.
7. Not being the director to the represent of the Company, the major shareholder or related person of major shareholder.
8. Do not have other characters which cannot make the independent opinion regarding to the Company's operation.
9. Not being a director assigned by the Board of Directors to make decisions on the operations of the parent company, subsidiaries, associated companies, subsidiaries or entity that may have conflicts.
10. Not being a director of the company group. (Only listed companies)
11. The Company has sufficient knowledge and experience to be able to act as a member of the Audit Committee, with at least one auditor with sufficient knowledge and experience to review the credibility of the financial statements.

Term of office of the Audit Committee

The Audit Committee shall hold office for a term of 3 years. Members of the Audit Committee who are retired by rotation may be re-appointed. In the event that the position of the Audit Committee is vacant for any other reason other than the expiration of the term The Board of Directors shall appoint persons with full qualifications as members of the Audit Committee. In order for the Audit Committee to have the number as specified by the Board of Directors The person who is appointed as an audit committee member is in the position only for the remaining term of the member of the audit committee which he substitutes.

Authorities and duties of the Audit Committee

1. Review to ensure that the financial reports are accurate, complete, reliable and sufficient information is disclosed.
2. Review the company Have internal control system Risk management system and adequate internal audit systems Appropriate and effective.
3. Review to ensure compliance with good corporate governance policy. And business ethics appropriately and effectively.
4. Review the company Comply with the Securities and Exchange Act. Stock market requirements or laws related to the business of the company.
5. Considering connected transactions According to the law and regulations of the Stock Exchange of Thailand to ensure that it is reasonable and beneficial to the company.
6. Supervise the operation of the internal audit department by considering the approval of the charter Independence including the scope and audit plan of the internal audit department.
7. Consider the appointment, transfer and dismissal of the head of internal audit including the evaluation of the performance of the internal audit chief.
8. Consider and review the audit results and recommendations of both the auditor and the internal audit department. Including following up to ensure that the management has proceeded with such suggestions adequately. Effective and within a reasonable time.
9. The Audit Committee can invite executives or employees of related companies to report or present information to attend meetings or deliver documents as deemed relevant and necessary.
10. Review and amend the Audit Committee Charter as necessary to be up-to-date and suitable for the organization's environment and propose to the Board of Directors for approval.
11. Prepare the report of the Audit Committee. This contains information and the opinion of the Audit Committee in various aspects Disclosed in the annual report of the company which the report must be signed by the Chairman of the Audit Committee.
12. To perform any other act as assigned by the Board of Directors with the approval of the Audit Committee. The management has a duty to report or present relevant information and documents to the Audit Committee in order to support the performance of the Audit Committee to achieve the assigned duties.
13. Have a role in proposing, appointing and terminating external auditors.
14. Have a role in proposing the appointment, transfer and termination of internal auditors.

In performing the above duties, The Audit Committee is directly responsible to the Board of Directors and the Board of Directors Still responsible for the operation of the company to outsiders.

Meeting of the Audit Committee

1. The Audit Committee shall arrange or call a meeting as it deems appropriate at least 4 times a year and have the power to call additional meetings as necessary and a quorum consisting of not less than half of the members of the Audit Committee.
2. Every director should attend every meeting. Except there is a need to inform 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 of the audit committee is not present at the meeting or to attach a mission to the Audit Committee who came to the meeting to select an Audit Committee member as the Chairman of the meeting.
4. Meeting with the management or internal auditor or the auditor must be provided usually at least 1 time per year.
5. The resolution of the Audit Committee can be done by holding a majority vote. The Audit Committee of any interested person in the matter considered must not participate in commenting and voting on that matter. If the votes are equal, the chairman of the meeting will vote more another voice is a decisive voice.
6. Submit the invitation letter for the meeting not less than 7 days before the meeting. Unless necessary or urgent Will inform the meeting by other methods or set the meeting date earlier than that by allowing the secretary of the Audit Committee to record the minutes.

2.2 The Risk Management Committee

The Risk Management Committee consists of:

1. Risk Management Committee Appointed by the Board of Directors to help supervise the risk management work at various levels within the organization to ensure the management, who is responsible for risk management, has implemented an effective risk management system. Comprehensive coverage of various types of risks and helps to monitor compliance with good corporate governance guidelines. In order to ensure that the business operation of the organization is in accordance with good governance principles
2. Risk Management Committee Consisting of at least 3 directors and executives, most of whom must be independent directors and must have an independent director to act as chairman

Term of office of the Risk Management Committee

Risk Management Committee The term of office is 3 years, with the directors who are due to retire by rotation can be re-appointed if approved by the Board of Directors.

Authorities and duties of the Risk Management Committee

1. Consider and propose the risk management policy and framework to the Board of Directors for approval.
2. To review and approve the acceptable risk (Risk Appetite) and present to the Board of Directors for acknowledgment.
3. To supervise the development and implementation of the risk management policy and framework continuously to allow the Group Has an effective risk management system throughout the organization and is continuously followed.
4. Review the risk management report to monitor significant risks and take steps to ensure that the organization has adequate and appropriate risk management.
5. Coordinate with the Audit Committee on important risks and there is an internal auditor to review to ensure that the company has an appropriate internal control system for risk management including applying the risk management system to be used appropriately and with compliance with the entire organization.
6. Regularly report to the Board of Directors about risks and risk management.
7. Provide advice and advice to the Risk Management Working Group Including considering appropriate guidelines for correcting various information about developing a risk management system.
8. Consider the appointment of additional personnel or replacement in the risk management working group as appropriate. Including determining roles, duties and responsibilities for the purpose of implementing the objectives.
9. Performing any other activities related to risk management assigned by the Board of Directors.
10. Meeting for communication, information exchange and coordination about risk and internal control with the Audit Committee at least once a year

The Executives/risk management working groups/internal auditors/auditors must report or present relevant information and documents to the Board of Directors to support the performance of the Risk Management Committee to achieve the assigned duties

In performing the above duties Risk Management Committee Responsible to the Board of Directors directly and the Board of Directors Still responsible for the operation of the company to outsiders.

Meeting of the Risk Management Committee

1. The Risk Management Committee Regularly holds meetings at least once a year. The Risk Management Committee can invite any person Can attend the meeting.
2. In each meeting, there must be an executive director to attend the meeting. And in the meeting, the number of directors is not less than half of the number of existing directors at that time to be considered a quorum.
3. In the event that the Chairman of the Risk Management Committee does not attend the meeting and has not appointed Acting Chairman of the Risk Management Committee the directors attending the meeting will select one of the directors to be the chairman of the meeting.
4. Chairman of the Risk Management Committee May call a special meeting of the Risk Management Committee If there is a request to consider important issues, need to discuss together. The Risk Management Committee can invite any person Can attend meetings such as the Risk Management Working Group, etc.
5. If any director is a stakeholder in the matter considered Cannot comment or vote on that matter
6. Secretary of the Risk Management Committee Has a duty to arrange meetings prepare the meeting agenda Deliver the meeting documents and record the minutes of the meeting. The invitation letter and meeting documents will be sent in advance before the meeting.
7. In the resolution of the Risk Management Committee to the Chairman and the Risk Management Committee There is one vote for each vote to be considered as a majority vote. In case of equal votes, the Chairman Have the right to vote for another vote as a casting vote and the secretary has no right to vote.
8. Present the report to the Board of Directors meeting in relation to the risk management of the organization when there are changes, improvements, and improvements for the Board of Directors to acknowledge and recognize the significant risks that the organization faces and factors that may affect the risk status of the organization in the future.

2.3 Corporate Governance, Nomination and Remuneration Committee

Corporate Governance, Nomination and Remuneration Committee consist of:

1. Corporate Governance, Nomination and Remuneration Committee consist of at least 3 directors, half of which must be independent directors and Chairman of the Corporate Governance Committee Nomination and remuneration should be independent directors.
2. The Board of Directors appoints the Supervisory Board. Recruitment and remuneration by selecting from the Board of Directors.
3. If there is a need to have a board that is responsible for management must consist of at least 2 out of 3 independent directors and the Chairman of the Corporate Governance, Nomination and Remuneration Committee must be independent directors.

Qualifications of the Corporate Governance, Nomination and Remuneration Committee

1. Be knowledgeable, experienced, and knowledgeable. Understanding the qualifications, duties and responsibilities of the Corporate Governance, Nomination and Remuneration Committee as well as the knowledge of corporate governance.
2. Chairman and Director of the Corporate Governance, Nomination and Remuneration Committee should be an independent director to help become the core of driving the performance of the Corporate Governance, Nomination and Remuneration Committee.
3. Corporate Governance, Nomination and Remuneration Committee no person must be allocated any securities. More than 5 percent or if more than 5 percent of the allocation has been received, has no right to approve the allocation.

Term of office of the Corporate Governance, Nomination and Remuneration Committee

Corporate Governance, Nomination and Remuneration Committee The term of office is 3 years, with the directors who are due to retire by rotation can be re-appointed if approved by the Board of Directors and when the Corporate Governance, Nomination and Remuneration Committee, retired from office before completion of term to the Board of Directors Appointment of directors with full qualifications as Corporate Governance, Nomination and Remuneration Committee by being in the position for the remaining term of the nomination committee which he replaced

Authorities and duties of the Corporate Governance, Nomination and Remuneration Committee

Corporate Governance, Nomination and Remuneration Committee has established the Corporate Governance, Nomination and Remuneration Committee to define the framework of operations with the following essentials

Corporate Governance

1. To set policies and guidelines for good corporate governance and submit them to the Board of Directors for consideration and approval.
2. Advise on good corporate governance principles to the Board of Directors.
3. Preparation of good corporate governance guidelines. Review Corporate Governance Guidelines Compared with good corporate governance principles of international standards and the Stock Exchange of Thailand and proposed to the Board of Directors to consider and approve to update regularly.
4. Appoint a working group to assist with proper operation and set good corporate governance policy for the Good Corporate Governance Committee and report regularly on corporate governance.
5. Report the results of operations to the Board of Directors for acknowledgment.
6. Perform other duties as assigned by the Board of Directors.

To perform the above functions. Corporate Governance, Nomination and Remuneration Committee, they are responsible to the Board of Directors and the Board of Directors. It is responsible for the operation of the company to outsiders

Nomination and Remuneration

1. Formulate criteria and policies for recruiting the Board of Directors. Sub-Committees of the Company President and Managing Director.
2. Consider the nomination of directors and sub-committee President and the Managing Director by considering suitable persons to be appointed as directors to propose to the Board of Directors Consider approving and or propose to the shareholders' meeting for approval as the case may be.
3. Determine the necessary and appropriate compensation Both monetary and non-monetary of the directors Sub-Committee President and Managing Director of the company each year for the benefit of the shareholders of the company.
4. Prepare rules and policies for determining the remuneration of the Board of Directors. President and Managing Director to propose to the Board of Directors for approval and / or to propose to the shareholders' meeting for approval as the case may be.
5. Report on the remuneration of directors Principles/reasons and objectives of the policy disclosed in the annual report.
6. Together with the President Evaluate and determine the successor to the president of the company, including High-level executives who report directly to the President and report the succession plan of the senior management to the Board of Directors Acknowledge every year.
7. Together with the President Establish successions plan for the President. Including senior executives reporting directly to the President.
8. Review and evaluate the adequacy of the charter and present to the Board of Directors. To consider approving changes.
9. Other operations or according to the power and responsibility as the Board of Directors Assign duties from time to time.

10. Establish a policy to limit the number of listed companies That each director will hold no more than 5 positions in order to fully perform the duties of the director

In performing the above duties Corporate Governance, Nomination and Remuneration Committee responsible to the Board of Directors directly and the Board of Directors Still responsible for the operation of the company to outsiders.

Meeting of the Corporate Governance, Nomination and Remuneration Committee

1. The Corporate Governance, Nomination and Remuneration Committee are held at least twice a year.
2. At the meeting of the Corporate Governance, Nomination and Remuneration Committee there must be at least half of the directors attending the meeting of the number of directors to complete the quorum.
3. In the case of the Chairman of the Corporate Governance, Nomination and Remuneration Committee is not attended and has not appointed the acting Chairman of the Corporate Governance Committee Nomination and determination of remuneration for directors attending the meeting will select one of the directors to be the chairman of the meeting.
4. If the Corporate Governance, Nomination and Remuneration Committee of any person who has a stake in any matter that is considered not to lose, vote on that matter except in the case of determining the remuneration for the entire Board of Directors.
5. The decision of the meeting shall be made by majority vote. If the votes are equal, the chairman of the meeting shall have a casting vote.
6. Secretary of the Corporate Governance, Nomination and Remuneration Committee has a duty to arrange meetings prepare the meeting agenda deliver the meeting documents and record the minutes of the meeting. The invitation letter and meeting documents will be sent in advance before the meeting.
7. Self-assessment report Board of Directors and individual to the shareholders' meeting in the annual report and annual report forms as appropriate.
8. Report on the performance of the Corporate Governance Committee Nomination and determination of remuneration for the Board of Directors Completed within 30 days and signed for authentication by the Chairman of the Corporate Governance, Nomination and Remuneration Committee.
9. Report in relation to corporate governance to the Board of Directors meeting within the appropriate time to make improvements in the case of actions that may have a significant impact on the operations of the company and not in accordance with good corporate governance principles Business ethics and ethics.
10. The Board of Directors is responsible for performing duties. And allocate sufficient time to attend the meeting.

Chairman and most members of the Corporate Governance, Nomination and Remuneration Committee Is an independent director which is independent and there is no conflict of interest and if the director holding the position of director or executive or have an interest Whether directly or indirectly, other parties with conflicts or can use the opportunity or company information for their own benefit The Board will ensure that The company has adequate preventive measures and have informed the shareholders accordingly

2.4 Executives Committee

Executives Committee consists of:

1. The Executive Committee consists of at least 3 directors and executives.
2. The Board of Directors will select one executive director as the Chairman of the Executive Committee. In the event that the Board of Directors considers it appropriate, one or several executive directors may be selected as vice-chairman
3. The Chairman of the Executive Committee may be the same person as the President.

Qualifications of the Executives Committee

1. The Executive Committee must be a person with knowledge, capability and experience that is beneficial to the business of the company as well. With integrity, ethics in business operations and sufficient time to devote their knowledge and capabilities to the company fully.
2. The Executive Committee must have qualifications and do not have prohibited characteristics under the law on public limited companies, securities and exchange laws and any other relevant laws

Authorities and duties of the Executives Committee

1. Executive Committee has responsibility for the management of the company. The management of the company shall be in accordance with the policy, regulation or any order as prescribed by the Board of Directors. In addition, the Executive Committee shall have the duty to scrutinize matters. To propose to the Board of Directors for approval or approval.
2. Consider and approve the regulations, business policies, goals, operational plans and the budget of the Company and its subsidiaries. To propose to the Board of Directors for approval.
3. Has authority to approve the case or any action normal business of the company under the annual budget or limit approved by the Board of Directors and authorized to perform as prescribed.
4. Appointment, dismissal, termination of employment Employees or executive officers of the Company in positions lower than the Chairman of the Executive Committee. Include consider employment or termination of employment or exceeding the retirement criteria in accordance with the Company's working regulations. Compensation is based on corporate salary structure.
5. Reporting to the Board of Directors within the deadline.
 - Report quarterly results of the company within the timeframe specified by the Stock Exchange of Thailand.
 - Auditor's report on the Company's financial statements these include the annual financial statements and the quarterly financial statements within the time frame set by the Stock Exchange of Thailand.
 - Other reports as deemed appropriate by the Executive Board.
6. Consider and approve the bidding and to work on projects as it deems appropriate Including the legal acts related to the subject until completion.
7. To review and approve the transaction regarding the investment and the disposal of assets. Human Resource Management, Finance and Money Management General Administration and other items related to the business of the company to the extent authorized by the Board of Directors.
8. Evaluate your performance. To assess the adequacy of the charter and submit it to the Board of Directors to approve the change.
9. Perform other tasks as assigned by the Board of Directors.

Meeting of the Executives Committee

Executive Board meetings are scheduled on a monthly basis. If there is a cancellation or meeting, E-mail always notifies the concerned person in advance to consider duties and responsibilities of the Board of Directors.

1. Report of the operating results of the Company and its subsidiaries compared with the quarterly budget plan to the Board of Directors.
2. Activity Report or Critical Information Disclosed in the Company's annual report.
3. Documents for Meeting and Minutes
 - The meeting secretary will inform the meeting schedule and send the meeting notice at least 7 days before the meeting date.

- ➡➡ The secretary of the meeting notes the meeting. Prepare minutes of the meeting and submit them to the management team for consideration before publication, within 14 days after the meeting date.

2.5 Company Secretary

At present, the company secretary is Mrs. Thanyarad Reungbandid¹ (Details appear in the topic “Information of Director and Executives” in the annual report)

Remark:

- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Authorities and duties of the Company Secretary

1. Prepare and maintain the following documents
 - 1.1 Director registration.
 - 1.2 Notice of the Board of Directors Meeting Minutes of the Board of Directors Meeting and the annual report of the company.
 - 1.3 Notice of shareholders meeting and meeting minutes of shareholders
2. Maintain reports of interest reported by directors or executives.
3. Submit a copy of the report on interest of directors and executives or related persons to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the Company Received that report.
4. Organizing the Board of Directors Meeting and shareholders’ meeting in accordance with relevant regulations and laws.
5. Take care, check and give advice on the operation of the company and the Board of Directors in accordance with the memorandum of association Company Regulations Securities and Exchange Act Public Company Limited Act and other laws associated.
6. Being a center for communicating information between directors, executives and shareholders.
7. Coordinate and monitor the operations according to the resolution of the directors and shareholders.
8. Ensuring the disclosure of information and reports in the areas that are responsible to the regulatory agencies in accordance with the regulations and requirements of the authorities.
9. Other operations as announced by the Capital Market Supervisory Board or as assigned by the Board of Directors.
10. Providing advice to directors regarding laws and regulations and related regulations.
11. Provide an orientation to advise if there is a Board of Director’s Orientation.
12. Schedule the Board of Directors meeting Sub-Committee in advance throughout the year and inform each director to acknowledge since the beginning of the year to allocate time to attend the meeting and may have additional special meetings to consider urgent matters.
13. Prepare the documents for the Board of Directors meeting in advance of the meeting date at least 5 working days in order for the Board of Directors to be aware of the agenda and have sufficient time to study the information before the meeting date.
14. Other missions assigned by the Board of Directors.

Nomination of Director

The company has set a policy Criteria and methods for recruitment and compensation clearly and transparently and in appropriate criteria Comparable to the industry in the same manner by the Corporate Governance Committee Recruitment and remuneration shall be the primary consideration and bring the information obtained propose to the Board of Directors meeting for consideration before submitting to the Annual General Meeting of Shareholders for approval with the following criteria and methods for determining remuneration.

Criteria and methods for determining remuneration for director's Sub-committee

1. Nomination of Director

- 1.1 Remuneration for the Board of Directors to consider from the duties and responsibilities of the Board of Directors and the work of the directors which has been approved by the shareholders' meeting.
- 1.2 The Corporate Governance, Nomination and Remuneration Committee will consider the type of remuneration, how to pay compensation and the amount of remuneration for directors including proposing to the Board of Directors for approval and propose to the shareholders' meeting for approval.
- 1.3 The Company has set a clear and transparent compensation policy, with the remuneration appropriate to the duties and responsibilities assigned by each director. Including being at a sufficient level to motivate and retain qualified directors and executives.
- 1.4 Type of compensation consists of 2 parts:
 - 1.4.1 Meeting allowance
 - 1.4.2 Annual gratuity
- 1.5 Remuneration for the Board of Directors and sub-committees must be approved by the general meeting of shareholders

Other remuneration - None -

Rules and procedures for recruiting director's Sub-committee

To comply with the good corporate governance policy of the Stock Exchange of Thailand of Thailand in the recruitment and determination of remuneration for directors Sub-Committee and high-level executives to be transparent with fairness to all stakeholders The Board of Directors has appointed the Corporate Governance Committee. Nomination and Remuneration Committee (CG & NRC) responsible for policy formulation Criteria and methods for recruitment and compensation Including performing other tasks Assigned and presented to the Board of Directors and/or the shareholders' meeting, as the case may be Therefore set the criteria and methods for recruiting Director Sub-Committee and higher level executives.

Recruiting, appointing that director Corporate Governance Committee Recruitment and remuneration which consists of 2 independent directors from the number of the Corporate Governance Committee Recruitment and remuneration for 3 persons, with the directors determined as diversity policy in the structure of the Board of Directors (Board Diversity) and the criteria for selection of new directors process for appointing new directors and methods of recruiting people which deserves to be nominated as a director of the company and sub-committee from various channels as follows:

- Allowing shareholders to participate in the nomination of persons to be elected as directors in advance. In the year 2018, the company was able to exercise the right from January 3, 2018 to February 19, 2018 via notification News system of the Stock Exchange of Thailand and the company website which details about methods and procedures for consideration. In 2018, no shareholder nominated any person to be considered as a director.
- Considered by the Director Pool database, Thai Institute of Directors Association (IOD) as a component in recruiting new directors or other agencies with such information.
- Other channels that the Nomination and Remuneration Committee considers appropriate.

Recruitment and appointment of directors

The Board of Directors should supervise the recruitment and selection of directors to have a transparent and clear process. In order to obtain qualified directors in accordance with the specified elements as follows:

1. Allowing minority shareholders to nominate qualified individuals to be considered for election as a director and nomination from major shareholders.
2. Qualifications according to laws and related regulations, including the Public Limited Companies Act, the Securities and Exchange Act, BE 2551 1992, Company regulations and good corporate governance principles of the company.

3. Considering the criteria for nomination of directors of the Stock Exchange of Thailand.
4. Focus to those who have skills, experience, professional qualifications in various fields. The variety that the committee still lacks and is essential to the business of the company in order for the board composition to be complete and most beneficial.
5. Consider knowledge, ability and experience related to the business in accordance with the Company's business operation strategy. Including using the Director Pool, the Thai Institute of Directors Association (IOD) as a component in recruiting new directors.
6. Considering the qualifications of directors to be in line with the business strategy of the company by establishing (Board Skill Matrix) by determining the qualifications of the directors who want to recruit by considering skills in various fields in law, accounting, finance, economics, engineering and management to combine knowledge and capabilities that are beneficial to the operations of the company.
7. Consider the dedication of directors If being the same director to be re-elected for another term may consider from performance during the term of office and should consider the number of companies that each director will hold to suit the nature or business condition of the company which should not exceed 5 listed companies to ensure that performance is not reduced.
8. The appointment of independent directors will consider the independence of the person proposed to be an independent director. In accordance with the regulations set by the Securities and Exchange Commission (SEC) with qualifications as independent in the good corporate governance manual.
9. Performance in the past year (if any).
10. Giving suggestions, useful comments

Expiration

1. At every annual general meeting of shareholders if the number of directors cannot be divided into exactly three parts the directors shall be issued by the number nearest to 1 in 3.

The directors who must retire in the first and second year after registering the company shall use the draw method to determine who will leave. In the subsequent years, the directors who are in the position for the longest time are those who leave the position and the retired directors may be re-elected.

2. In addition to No. 1, the directors shall vacate office upon:
 - die
 - resign
 - lacking qualifications or having prohibited characteristics under the law
 - The shareholders' meeting passed a resolution to issue
 - The court issued an order

Which any director will resign from the position to submit a resignation letter to the company the resignation is effective from the date the resignation letter reaches the company.

In the year 2018, there are 3 directors who are due to retire by rotation as follows:

- | | |
|--------------------------------|--|
| 1. Mr. Sombat Anuntarumporn | Chairman of the Board/President |
| 2. Mr. Chusak Direkwattanachai | Independent Director and Chairman of Audit Committee/Chairman of The Corporate Governance, Nomination and Remuneration Committee/Risk Management Committee |
| 3. Mrs. Pensri Chantakhad | Director and Senior Executive Vice President of Finance/Risk Management Committee |

However, the Corporate Governance Committee Recruitment and remuneration have considered according to the recruitment criteria seeing that all 3 directors who have to retire by rotation are fully qualified. According to the Public Company Limited Act by analyzing the qualifications, knowledge, ability, experience and expertise that is consistent and necessary for the business strategy of the company Therefore, the matter has been proposed through the resolution of the Board of Directors in order to propose the agenda in the Annual General Meeting of Shareholders for the year 2018, which the meeting approved the appointment of 3 directors to be re-appointed for another term.

The Corporate Governance, Nomination and Remuneration Committee has determined the qualifications of directors who want to recruit In accordance with the business strategy and has established a policy of diversity in the structure of the Board of Directors (Board Diversity) and has created a Board Skill Matrix to determine the qualifications of directors who want to recruit by considering the business strategy of the company to set up in the past 2017 and have updated various information to be present and imported to the Board of Directors' meeting for approval on 10 August 2018.

Orientation for new directors

The company gives importance to the orientation for new director every time. To know the roles, duties and responsibilities including education understanding the business and operations of various companies in order to prepare for the performance of duties of the directors. Therefore, the Board Orientation Guideline has been prepared by presenting useful documents and information to perform the duties of new directors, such as the annual report, Form 56-1. The company has prepared the information and proceeds as follows.

1. New Director Information

- Company history and the nature of the business of the company.
- Group structure Organizational Structure of major shareholders and directors
- Remuneration and various benefits of directors
- Financial status and operating results for at least 3 years
- Responsibilities of the Board in accordance with relevant laws

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

- Subject to comply with laws
- memorandum and company regulations
- Scope of duties and responsibilities of the Board of Directors and sub-committees
- Meeting minutes and meeting schedules
- Corporate Governance Policy
- Anti-corruption Policy
- Internal Information Policy
- Risk Management Policy
- Internal control
- Related Party Transaction Policy
- Code of Conduct
- Whistle Blower Policy
- No Gift Policy
- Legal dispute

- Conflict of interest policy
- Human rights policy
- The report of the regulatory organization that allows the company to improve and follow

3. Meetings of the Chairman of the Board and the President Before the first board meeting

Arrange for new directors to meet with the Chairman of the Board of Directors and the President before the first board meeting to inform the new directors of the company's important policies organizational culture and the expectation of the company to benefit from the knowledge, ability and experience of the new director.

In 2018, the company arranged an orientation for 1 new director, namely Mr. Theerakul Niyom, who was appointed as an independent director. Instead of Mrs. Saowanee Kamolbutr, who resigned in accordance with the resolution of the Board of Directors Meeting No. 1/2018 on 3 January 2018.

Process and criteria for evaluating the performance of the Board of Directors

The Board of Directors has assigned the Corporate Governance Committee Recruitment and remuneration set the criteria and evaluating the performance of the entire Board of Directors each year by allowing the company secretary to submit the assessment form to the board at the end of the year at least once a year and summarize the evaluation results including reporting the results to the Board of Directors meeting by evaluating the performance of the Board of Directors each year aim to improve the efficiency of the Board of Directors and find ways to improve the assessment criteria for the next year

Evaluation of the performance of the Board of Directors in 2018 can be divided into the following:

1. Self-assessment form for each sub-committee

Short evaluation topics as follows:

- Structure and qualifications of the Board
- Sub-committee meeting
- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Corporate Governance, Nomination and Remuneration Committee (Corporate Governance)
- Corporate Governance, Nomination and Remuneration Committee (Nomination and Remuneration)

Summary of the Self-assessment form for each sub-committee in the year 2018 from 100 percent of the full score as follows

• Strong agreement	Percentage	85
• Agreement	Percentage	15
• Disagreeing strongly	Percentage	0

2. The self-evaluation form of the faculty committee

Short evaluation topics as follows:

- Structure and qualifications of the Board
- Sub-committee meeting
- Roles, duties and responsibilities of the Board of Directors
- Duties of directors
- Relationship with management
- Self-development of directors and executive development

Summary of the self-evaluation form of the faculty committee in the year 2018 from 100 percent of the full score as follows:

• Strong agreement	Percentage	87
• Agreement	Percentage	13
• Disagreeing strongly	Percentage	0

3. Assessment form of the Board of Directors and individual sub-committees

Short evaluation topics as follows:

- Structure and qualifications of the Board
- Board meetings
- Roles, duties and responsibilities of the Board of Directors

Summary of assessment results of individual sub-committees in the year 2018 from 100 percent of the full score as follows:

• Strong agreement	Percentage	88
• Agreement	Percentage	12
• Disagreeing strongly	Percentage	0

4. CEO evaluation form

Short evaluation topics as follows:

- Leadership
- Strategy formulation
- Compliance with the strategy
- Financial planning and performance
- Relationship with the Board
- External relations
- Administration and relationship with personnel
- Succession Plan
- Knowledge of products and services
- Personal features

Summary of the CEO assessment in 2018 from 100% of the full score as follows

• Strong agreement	Percentage	86
• Agreement	Percentage	14
• Disagreeing strongly	Percentage	0

Scoring method So that the board can compare the evaluation results in each topic or compare the results of each year which references all assessments made According to the example of the Stock Exchange of Thailand February 2015

Evaluation process

1. At the end of the year, the company secretary submits the assessment form to each director separately, each set of 1.
2. The company secretary will collect and summarize the evaluation results by taking all the points to calculate the weighted average.

Director Development Plan

The Company encouraged all directors to attend the training courses as recommended by the Securities and Exchange Commission. The Board of Directors of the Company is organized by the Thai Institute of Directors (IOD) such as the Directors Accreditation Program (DAP), the Directors Certification Program (DCP), the Audit Committee Program (ACP), most of the company's directors the course has already passed. In addition, training is encouraged to educate the directors, Audit Committee, Company Secretary and other related persons. The company secretary will be responsible for informing the interesting training program to all directors if a new director is appointed. The director shall be briefed on the nature and business conduct of the Company from the Chairman.

The Company also encourages the Company Secretary and the Secretary of the Audit Committee to attend various training courses and listen / talk about relevant / consistent with the situation and is beneficial to the operation, organized by the Securities and Exchange Commission, Thai Listed Companies Association and other agencies.

The company gives importance to promotion. Development for directors has continuously developed knowledge and therefore has established a policy to encourage directors to continuously improve their knowledge which recommends that the directors be trained in various areas and in the absence or looking for additional knowledge, such as auditing, risk management, corporate governance, etc. The Corporate Governance Committee Recruitment and remuneration and has developed a director development plan in 2018 to develop knowledge in acting as a director regularly

In the year 2018, the Company's directors Participated in training for knowledge development for 4 persons as follows:

No.	Directors	Position	Training courses / institutions (year 2018)
1	Mr. Sombat Anuntarumporn	Chairman of the board and President	<ul style="list-style-type: none"> • Problem Solving Seminar Procurement Act • High Level Political and Electoral Development Program, Class 9
2	Mrs. Chalida Anuntarumporn	Director/President	<ul style="list-style-type: none"> • Medical Governance Certificate Program For senior management ,Class 7 (studying)
3	Mr. Theerakun Niyom	Independent Director/Audit Committee/Risk Management Committee/Corporate Governance, Nomination and Remuneration Committee	<ul style="list-style-type: none"> • Directors Accreditation Program (DAP) : Thai Institute of Directors Association (IOD)
4	Mrs. Thanyarad Reungbandid ¹	Director/Senior Executive Vice President of Business and Operations Support/Director of Accounting as the Company Secretary	<ul style="list-style-type: none"> • Financial instruments : Federation of Accounting Professions • TFRS new: NYC Management • TFRS15: PricewaterhouseCoopers ABAS Ltd. • TFRS 15 Revenue from contracts made with customers (Principles and accounting standards): NYC Management

Remark

- There was no additional training for the other 5 directors in 2018.
- ¹ Mrs. Thanyarad Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarad Thiemudomlerk to Mrs. Thanyarad Reungbandid, effective from 27 January 2019.

Meetings of non-executive directors

The Board of Directors has determined that non-executive directors meeting with no executive directors attending the meeting so that non-executive directors exchange ideas and consider various issues both about the business and matters that are in the interest. In the year 2018, the company held 2 meetings.

Holding the position of director in other companies of the position at the Managing Director level and above

Holding the position of other company director at the level of the Managing Director and above too many may affect the performance to be able to devote time for performing duties effectively with the following guidelines:

1. Position at the level of the Managing Director and above able to hold positions in the company Interlink Communication Public Company Limited, subsidiaries and associates.
2. Directorship at other companies Which is a competitive or similar nature to the business or the group of the company to present to the Audit Committee to consider giving opinions before proposing for approval to the Board of Directors for approval, respectively before taking office.

Limited number of listed companies

In order for the performance of the directors to be effective The Board therefore sets a policy to limit the number of listed companies that each director will hold a position as a director in other listed companies cannot exceed 5 sites so that every director can allocate sufficient time for preparation and attended the Board of Directors' meetings and sub-committees, the Board of Directors

In 2018, the Corporate Governance Committee Recruitment and remuneration agreed that holding the position of director in other companies of the director According to the company policy (Details appear in the topic "History of the Board of Directors and the Management team" in the annual report)

Conflict of interest

Board of Directors Has established a policy on prevention of conflicts of interest to ensure compliance with the Securities Act and the Stock Exchange of Thailand 1992 and related laws, such as the preparation of related transactions Set policies for director's Executive directors and executives are responsible for reporting the holding of the Company's securities at every Board Meeting and must disclose any interests that may have conflicts of interest of the company If any director or executive has a stake in the topic or matters that the company will enter into the transaction do not participate in the approval of such matters or require the director executives and employees who have received insider information do not buy or sell securities of the company during the first month before the financial statements are publicly available.

Section 4

Ensuring effective CEO and people management

Rules and procedures for recruiting senior executives

To comply with the good corporate governance policy of the Stock Exchange of Thailand of Thailand in the recruitment and determination of remuneration for directors Sub-Committee and high-level executives to be transparent with fairness to all stakeholders The Board of Directors has appointed the Corporate Governance, Nomination and Remuneration Committee (CG & NRC) responsible for policy formulation Criteria and methods for recruitment and compensation Including performing other tasks assigned and presented to the Board of Directors and / or the shareholders' meeting, as the case may be Therefore set the criteria and methods for recruiting Director Sub-Committee and higher level executives.

Recruitment of senior executives

The Board of Directors should ensure that the nomination and development of the President and senior executives are knowledge, skills, experience and qualifications necessary to drive the organization towards the goal.

1. The Nominating Committee considers the criteria and methods for recruiting qualified persons to serve as the President.
2. The Nominating Committee supervises and monitors the President to ensure that there are suitable senior executives, at least, the Board of Directors or the Nomination Committee should cooperate with the President to consider criteria and procedures for recruiting and appointing individuals approved the person proposed by the President to be a senior executive.
3. The Board oversees the succession plan in order to prepare for the succession of the President. and senior management to keep the business running continuously.
4. The Board of Directors is responsible for promoting and supporting the President and top executives to receive training and development to increase knowledge and experience that is beneficial to the operation.
5. The Board of Directors has clearly defined policies and procedures for holding positions at other companies of the President and top executives both types of positions, positions and number of companies that can hold positions.

Succession plan

The company is aware of the importance of running a business with continuous growth and sustainability. Therefore, has established a succession plan in recruiting qualified personnel to develop to have potential to inherit important positions in business operations by being able to inherit the position immediately or within 1-2 years with important operational procedures as follows

1. Determine key positions that are key positions in the business operations of the company.
2. Corporate Governance, Nomination and Remuneration Committee Determine criteria for considering the selection of the successor by considering knowledge, ability, experience, potential of each job position and management vision in order to select executives with qualifications as specified.
3. Consider selections of successors whose qualifications meet the criteria evaluate the readiness of the selected candidates, both outstanding and additional development matters.
4. Individual Development Plan by creating individual competency development plans that have been selected in order to be ready in the position to inherit positions by assigning the Human Resources Department to oversee the training and develop knowledge the ability of the successor.
5. Corporate Governance, Nomination and Remuneration Committee regularly review and evaluate the succession plan and report to the Board of Directors at least once a year.

Remuneration for Senior Executive and Personnel

The company has set policy criteria and methods for recruitment and compensation clearly and transparently and in appropriate criteria comparable to the industry in the same manner by the by the Corporate Governance, Nomination and Remuneration Committee shall be the primary consideration and bring the information obtained Propose to the Board of Directors meeting for consideration before submitting to the Annual General Meeting of Shareholders for approval with the following criteria and methods for determining remuneration.

Remuneration for Senior Executive

Criteria and methods for determining Senior Executive compensation and other personnel

1. Remuneration for the President and Senior Executive

The Board determines the remuneration structure that is an incentive for the President and senior executive in accordance with the objectives and main goals of the organization including long-term business interests

- 1.1 Consider the appropriateness of the remuneration as salary Short-term performance, such as bonuses and long-term performance.
- 1.2 Determine the remuneration policy by taking into account factors such as the level of compensation higher than or equal to the same industry level. Business performance, etc.

1.3 Determine policies regarding the evaluation criteria for the President and communicate to be acknowledged At least in the following matters.

1.3.1 Approve the criteria for performance evaluation of the President The performance evaluation criteria should motivate the President to manage the business in accordance with the objectives, goals, goals, strategies and in line with the long-term business interests.

1.3.2 Assess the President's performance on an annual basis or assign the Corporate Governance Committee Recruitment and determination of remuneration as appraiser and the chairman or senior director communicates the results.

1.3.3 Approve the annual remuneration of the President by considering the evaluation results of the duties of the President and other factors include

1.4 The board should approve the criteria and factors in the evaluation of work as well as approve the remuneration structure of high-level executives and follow up for the President to evaluate high-level executives in accordance with the said assessment principles.

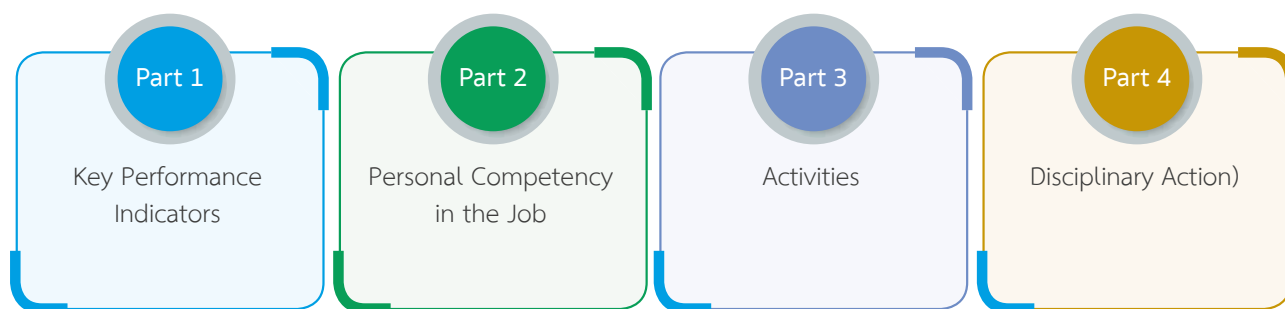
Policies, rules and methods for recruiting and determining this remuneration approved by the resolution of the Board of Directors Meeting No. 5/2017, effective on 10 August 2018 onwards.

The company has a policy to compensate employees that are consistent with the company's performance both in the short term, such as performance appraisal (KPI), profitability in each year and in the long term, such as contributions to the employer and employee joint venture program (EJIP), etc.

2. Employee compensation

Board of Directors Has determined the preparation performance appraisal guide to evaluate employee performance to be used as a tool to evaluate work In paying compensation adjustment of wages, salaries, bonuses and others to employees by taking into account the duties and responsibilities and the success of the work as assigned assessment of various skills and features including leave and compliance with corporate discipline rules and in order to evaluate the performance of personnel in accordance with the same regulations and systems assess the ability of employees for development In accordance with company policy use the information that can be used for personnel development and competency level to have knowledge, skills and ability to perform work according to the duties assigned.

Scope of the system performance evaluation the performance evaluation section is divided into 4 parts as follows:



Performance level based on performance evaluation criteria which personnel will be evaluated by using the weighting criteria for the performance of all 4 parts in the primary which is divided into the assessment score range, which the company has clear and fair criteria for considering salary increases and annual bonuses.

Personnel management and development policy

The company recognizes the importance of personnel which is an important resource of the organization and is the main factor leading the company to success, the company has set up a strategy and various human resource policies that focus on increasing administrative efficiency and human resource development to be suitable for the business of the company by taking into account various key factors such as demand analysis, power rate to support business expansion competition and changes in accordance with the policy, mission and culture of the organization by implementing a performance evaluation system (KPI), knowledge, and ability of personnel at all levels.

In response to the personnel management and development policy, the Company has therefore formulated a plan and implemented personnel development and various policies related to personnel by focusing on various matters as follows:

1. Development of operational capabilities

The company has provided personnel development for both the main line of work and business support lines especially the main line organized a training course for knowledge in both theoretical and practical work practices by experts in order to have skills and ability to perform each task in order to continuously review and enhance specific skills in addition, it also requires regular review of key performance indicators. In order to comply with the company's policy

2. Employee Development

The company believes that every employee has the potential in that can be used without limits if receiving support and opportunity, the company therefore opens the opportunity to express the potential of employees. Through quality activities such as 5S activities, activity suggestions or specialized long-term training courses

3. Maintaining potential personnel with the company

The company has a competent staff to take care of and has a high potential for work by providing opportunities for career advancement by setting clear criteria and has set up an annual operation. In addition, individual development is also provided. In particular, the personnel at the supervisor level and above and also improve the performance evaluation by adopting key performance indicators (KPIs) to be used to evaluate concrete results, together with competency factors and employee behavior (competency) which are tools to maintain good people with ability and as a tool to develop the capabilities of the employees as well, in order to provide employees with core competencies that the company needs as follows:

- Learning and self-development to achieve continuous development Is a learning organization
- Ethical focus to promote work in accordance with good corporate governance principles
- service to provide good quality service create satisfaction for customers
- Results focus in order to determine the goal of successfully measuring and determining the plan to achieve the goal

4. Succession Plan

The company focuses on recruiting from within. Rather than external recruitment especially the position in the main line through the promotion process Promoted according to the criteria which is considered from the performance (Performance) and potential (Potential) is the main. The company has prepared for the person who is a successor in the development of knowledge, ability and skills required by the job position.

5. Quality management system

The company is committed to continuously improving the efficiency and quality of work by maintaining the quality of service with the ISO 9001 quality management system standard which the company has been certified by Management System Certification Institute (Thailand): MASCI

The Company has prepared various policies. Related to administration and develop personnel as follows:

- **Occupational health, safety and work environment policy**

The company has a vision to be a leader in information and communication technology that is growing and sustaining by recognizing the importance of quality, security, occupational health, safety and work environment which is an important element in business to bring quality of work life and good health of employees and reduce the risk of danger and various accidents of employees and improve business operations to be safe as well as providing knowledge in safe work practices Provide adequate safety equipment for working conditions as well as suggesting clarification of the cause and prevention methods to achieve the goal which leads to the quality of work life and good health of employees. The Company encourages training Continuous development of knowledge in safe work practices.

Interlink Communication Public Company Limited and its subsidiaries has supported and encouraged executives and employees to attend work security training by appointing to perform duties at the level of Jor Por. for Management, Jor Por. for Chief and Jor Por. for profession, which supervisors and professional law, which are responsible for supervising and managing safety occupational health and working environment.

Accident statistics or the rate of illness (From work) year 2018 of the Company and its subsidiaries as follows:

Company	number of employees	
	Total (persons)	Accident / illness (persons)
Interlink Communication Public Company Limited	418	2
Interlink Telecom Public Company Limited	728	2
Interlink Power & Engineering Company Limited	80	1

- **Energy and environmental conservation policy**

The company is aware of the importance of the environment and promotes participation in the preservation of the environment and energy. Therefore, has set up energy conservation policy to cultivate consciousness and pay attention to the conservation and care of the environment both within and outside the organization by focusing on providing knowledge and understanding to employees by setting up a working group to be responsible for the energy conservation plan define various guidelines, publicize Inviting all employees to participate in energy reduction. Monitoring results, collecting statistics and evaluating performance according to plan and report summary and bring results to improve and improve for the most benefit. In the past, the activities were continuously organized. Contacted each other since 2013 both in the organization and outside the location to date as follows

- No. 1 “Krai Sai Jai Mark Kua Kun” project, held on 29 June 2013 at Interlink Communication Public Company Limited
- No. 2 “Krai Sai Jai Mark Kua Kun” project, held on 26-27 May 2015 at Baan Sai chol Resort, Karnchanaburi province.
- No. 3 “Ru Rew Ruk Loay” project, held on 31 October 2015 at the Electricity Generating Authority of Thailand.

- **Policy to prevent and resolve drug problems in the workplace**

The company recognizes the importance of creating standards for preventing and solving drug problems in the organization because the company know and understand the penalty of drugs as well. especially the loss of human resources due to this cause therefore, the company therefore prescribing a policy to prevent and solve drug problems in the workplace to be used as a guideline for practice in preventing and solving drug problems in the organization to cultivate good consciousness and social responsibility of executives and employees at all levels and bring good quality of work life to all employees In order to be in the same direction as the vision of the group of companies

Interlink Communication Public Company Limited, which has the intention to create a culture to raise awareness and manage risk. This policy is promulgated for all departments of the Group. Interlink Communication Public Company Limited by complying with the good corporate governance guidelines of the Group all employees must understand and follow the policy. This edition in every Operation procedure.

- **5S Policy**

To improve the working environment to be orderly, safe and hygienic to promote and support operational efficiency to create a good atmosphere for work and to enhance the good image of the organization by engaging employees at all levels continuously operating until becoming a corporate culture. The company has announced the appointment of a 5S activity team to ensure continuous improvement of the environment and for 5S activities to be a part of the operation, which will enhance the good image of the organization and convenient for the use of employees.

Training summary for executives and employees of the company in 2018 as follows

Training	Number of times (total)	Number of trainees (person)	Hour
In-House Training	31	1,185	5,366
External Training	35	59	432
Total training	66	1,244	5,798

In-House Training in 2018

- Basic of Network Cabling (LBC) 2018
- BCP Hot Sport Cooling
- CCTV, Access Control
- Cooling System
- Data Center Overview
- Excel Advance 1 (Khon Khan Province)
- Fun Cooking Class
- Fun Cooking Class II
- IMP Flood Protection
- IMP MEA Power Down
- ISO 9001-2015 Requirement Implementation
- ISO/IEC27001:2013 & Annex A
- Operations Check sheet, Incident Management
- Operations Security
- POE Switch
- Power System
- Sale Planning & forecast
- Risk management in work and anti-corruption measures
- Continuous job improvement and resource management
- Energy and environmental conservation
- Increasing work efficiency with Microsoft Excel Advanced
- Receiving notification and request from customers
- The system for receiving and paying documents for financial officers
- Team building... success
- Ethics and work
- Penetration issues, documents, receipts - pay, latest law updates
- Data Center Expo
- Strategies for operating in warehouses
- Know how to reduce the savings tax correctly. Tax year 2017
- Sales Secretary, Digital 4.0
- Training for installation of FTTx and U2000 equipment, USO Project
- Fire Safety Training

External Training in 2018

- “Tax law update” in 2018 with tax benefits that must not be missed
- Certificate Data Center Professional (CDCP)
- Data Center Foundation Certificate (DCFC)-Thai
- Effective Quality Management Representative (QMR)
- Empowering Digital Workplaces
- Information Security Management Systems Auditor / Lead Auditor Training Course (ISO/IEC 27001 : 2013)
- ISMS for Supporting EU GDPR Compliance and Health Information Security
- Mikrotik (MTCNA)
- MikroTik MTCUME system
- Modernize your infrastructure with DellEMC by VST ECS
- S01 Curriculum for defining the sustainable development goals of the business
- S05 Evaluation and Management of Sustainability Information, Class 2
- Superb Supervisor (Top Supervisor)
- TFRS New
- TFRS15 Revenue from contracts made with customers (Principles and accounting standards)
- The Internet of thing IOT Advance Course Creating display boards and surveillance
- The Internet of thing Seminar& workshop Class 12
- Update New Labor Law 2019
- Labor law for personnel management
- Document control in Document Management System
- Systematic Audit
- Working on the communication lines of the PEA’s electric pole outside
- Risk management (Basic) Version 2/61
- International Risk Management, ISO 31000 Standard
- Accounts receivable recording Debtor and bad debt management
- Sending subsidy information via the internet system and payment of contributions to the social security fund Through electronic systems
- Problem Solving Seminar Procurement Act
- Jor Por. Management
- Jor Por. Supervisor
- Capture important issues in the auditor’s report in accordance with the new standards
- Masters of communication
- Negotiation techniques in purchasing
- Closing techniques And preparing information for closing accounts
- Guidelines for social security funds Compensation fund Principles of social security

Section 5

Nurturing innovation and responsible business

The company operates business with social responsibility with practice and decision-making systematically (System) starting from prevention (Prevent) Maintain (Improve) and improve (Development) to promote innovation (Innovation) by providing a survey of satisfaction. Satisfied customers in each business group to measure the level of expectation Customer Satisfaction and bring the needs of customers to develop further into new innovations usually

The company values and supports the creation of innovations that create value for the business. Coupled with creating benefits for customers and those involved in all sectors with regard to social responsibility and the environment is the main by defining as follows:

1. importance to creating corporate culture that promotes and supports innovation and supervise the management to be part of the strategy review Planning, development, improvement of operations and continuously monitoring the performance

2. Promote innovation in order to add value to the business according to the ever changing environmental conditions which may cover the business model (business model), how to think about the design and product and service development, research, production process improvement and work processes Including cooperation with partners

The innovation should have the characteristics to create mutual benefits both for the business, customers, partners, society and the environment. And is an innovation that does not support inappropriate behavior or illegal or unethical activities

In the past, the company has continuously promoted and developed various innovations as follows:

1. Conduct business with care for energy conservation and meet the needs of consumers in using safe products. Environmentally friendly and energy saving by thinking of cars and developing innovative products and services that are environmentally friendly through three-dimensional perspectives, including products, processes and instilling consciousness for all employees to take responsibility for energy efficiency and maximize benefits Therefore, products imported into the market are subject to the environmental standards of the RoHS (Restriction of Hazardous Substances) which are the regulations of the European Union (Directive 2002/95 / EC) defined.

2. Develop new sales models by designing the sales secretary is the operation support department of the sales department to facilitate customers to be able to access products and services more quickly from the development of such systems, sales have grown every year.

3. There is a design and development of I Claim system to be used to facilitate the customers in after-sales service. The customer can check the maintenance situation and maintenance time at all times. Where the system will store the maintenance data for use as a database.

4. Develop training system and seminars by focusing on building cooperation with educational institutions to exchange knowledge and skills suitable for the use of signal equipment which is a way to increase the necessary skills for student's Vocational students who have the potential to meet the labor market as well as being another way to recruit employees in the future. In 2018, the company signed a memorandum of understanding (MOU) with Chitralada Technology Institute and Chitralada School (vocational) to create cooperation in discussions, exchange knowledge in various academic fields Related to each other and will cooperate in various operations in order to provide professional experience training and Student interns etc.

5. Emphasize the recycling of waste, especially wood pallets that are left from transportation by transforming into furniture and children's toys in order to deliver to the needy schools. In 2018, the company has already delivered more than 2 schools.

In the year 2018, the company was awarded a listed company in the performance results. And the Top Innovation Company of the Year 2018 (TOP INNOVATION ORGANIZATION 2018) from the National Innovation Agency (Public Organization) (NIA) in cooperation with the Stock Exchange of Thailand (SET), the Market for Alternative Investment (mai) has conducted a project to promote innovation capability which is a study project diagnose the ability to innovate and develop innovative business for the organization by evaluating innovation capabilities to lead to innovative analysis as well as developing a new model to lead to innovation excellence Promoting innovative culture creative management so that the organization can use it as a guideline for business innovation and innovative activities to raise the level of innovation ability.

The company monitors the management to conduct business with ethics have social responsibility and the environment and reflected in the action plan to ensure every department of the organization Implemented in accordance with the objectives, main goals and strategic plans of the company with guidelines which covers the following matters:

1. Responsibility to employees / employees

The company treats employees equally and fairly. There is no exception to the origin, race, religion, sex, marital status, language or position, there is no use or support of child labor, human trafficking and does not support all forms of corruption and corruption having safe and hygienic work environment promoting activities for employees focus on long-term personnel development creating opportunities for learning and developing the potential of employees including opening opportunities for employees to complain in the case of not being fair through various channels there is training for knowledge, develop potential and promote progress including providing opportunities for employees to develop their skills.

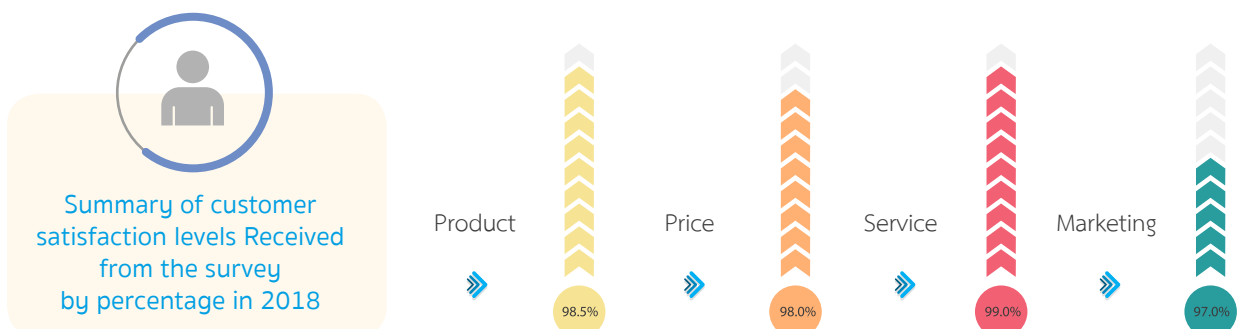
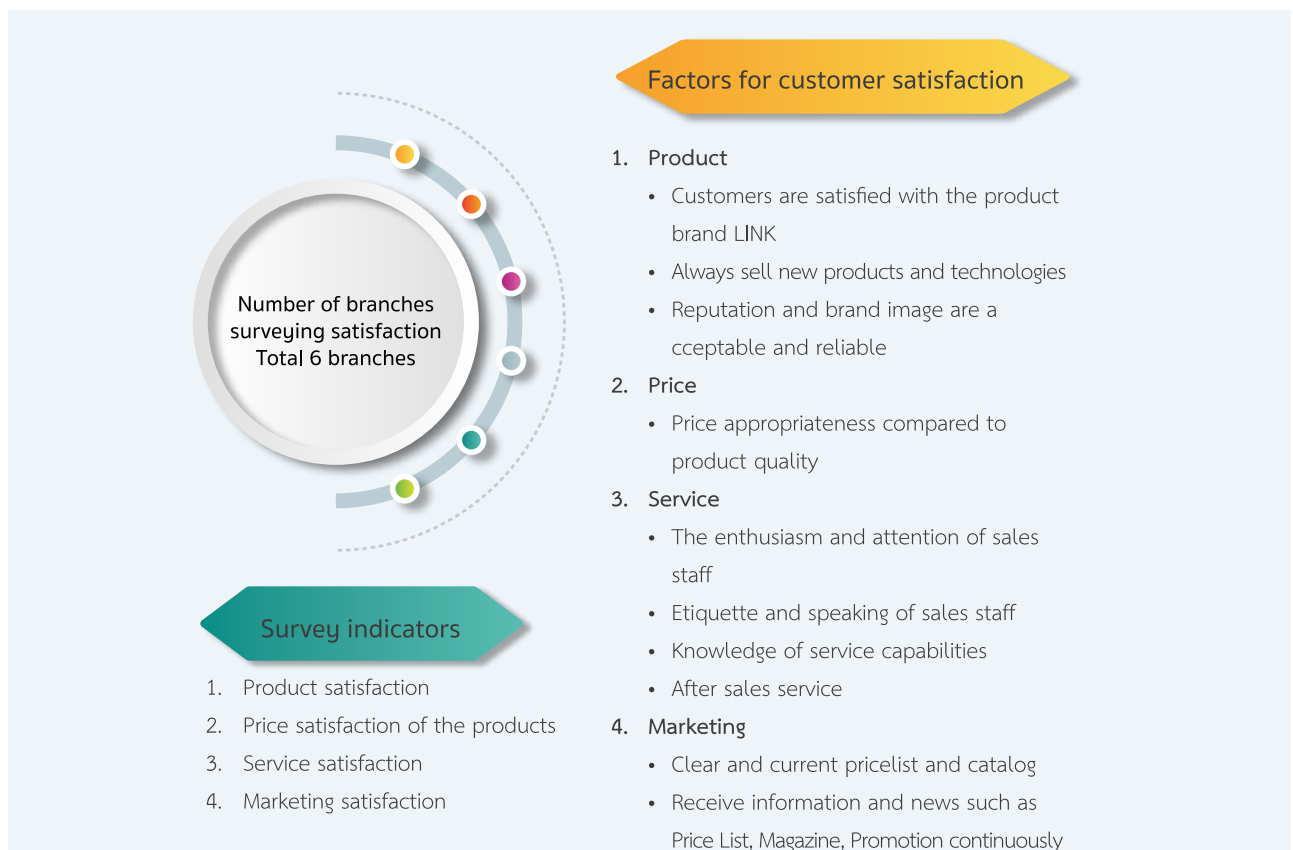
For the safety of life and health of employees, the Company always recognizes and gives importance to resulting in ongoing actions have a policy on occupational health, safety and work environment so that all

departments have a good occupational health and safety management system Which aims to create a culture of safety within the employees must strictly follow There is also training to create safety awareness in the workplace learn the principles of risk assessment, prevention, control and regular practice.

2. Responsibility to customers

Deliver products and provide quality services meet the expectations of customers at a fair price by adhering to the company's mission statement as "quality products, competitive prices, better services" including providing accurate, clear and up-to-date information to customers' needs comply with various conditions that is strictly for customers giving importance to customers and services are willing to be polite for the customers to be most satisfied as well as having a process for customers to complain about products and services on the company website and tracking the customer satisfaction survey for development Improve products and services and comply with relevant laws and standards and taking into account health, safety, fairness, retention of customer information after-sales service throughout the product and service life span Including advertising and sales promotion which must act responsibly does not cause misunderstanding or take advantage of customer misunderstandings.

Interlink Communication Public Company Limited has performance indicators of the company which is not the only cash especially giving priority to creating satisfaction and therefore providing services to customers by preparing questionnaires to evaluate and listen to feedback from customers in order to improve the product and continuously providing better quality services. The company conducted a survey of satisfaction every year. In the year 2018, the company surveyed satisfaction and concluded as follows:



Based on the results of the customer satisfaction survey of the year 2018 above, all 4 factors, showed that the customers had an overall satisfaction level of 97-99 percent which is considered at an excellent level.

3. Responsibility to partners

The company treats partners with equality and fairness by considering mutual benefits by maintaining a good relationship with partners especially the process of selecting partners by complying with procurement regulations clearly about procurement policy and selection of partners qualifications and application as partners create the appropriate contract form and the same standard. Provide a follow-up management system to ensure that complete compliance with the contract there is an internal control system that prevents fraud and misbehavior in every step of the procurement process Including encouraging partners to fight against corruption and does not support products or actions that violate intellectual property and seriously operate the business with responsibility to society, community and environment with criteria for selecting partners must have a reliable financial history, able to verify and have the potential to grow with the company in the long run, capable of producing, selling, services, with products or services having quality match the needs of the company and have good after-sales service for customers With continuous sales promotion.

4. Responsibility to investors

The company respects the rights of the joint venture partners and treats all partners fairly not taking advantage of the investors as well as providing good cooperation with the investors to promote and support the operation of the joint venture to be strong encourage the exchange of ideas, suggestions and jointly consider the business plan. Jointly consider appropriately and transparently allocating benefits as well as monitoring and encouraging the operation of joint ventures to be in accordance with the framework of laws and guidelines for sustainable development in order for the operations of the joint venture to experience results completed according to the objectives of the joint venture.

5. Responsibility to creditors

Board of Directors taking into account the equality of all parties involved Integrity in business operations and adhering to building credibility and treating creditors fairly with policies and guidelines for creditors / creditors of the company in strict accordance with the conditions of creditors especially regarding the conditions of guarantees capital management and if there is a default the loan is managed according to the purpose of using money do not use the money in a way that may cause damage to the company. Ensuring loan repayment and interest to creditors according to the schedule and comply with the conditions of the loan according to the agreement made with the creditor completely in the event that any conditions cannot be met must notify the creditors in advance In order to jointly find solutions to reasonable problems and regularly communicating with creditors about the business status and strive to maintain a lasting relationship with creditors set guidelines for managing capital for the stability of the company in the long term and for liquidity management in order to prepare for debt repayment to the creditors of the company on time, the company will report the financial position and information of the company. To creditors with accurate, transparent, honest information.

6. Responsibility to competitors / Fair competition

The company operates its business with a policy to treat competitors fairly according to the framework of competition laws by adhering to business conduct within the company code of ethics with ethics, transparency, therefore defining the policy principles briefly as follows: not taking advantage of competitors with unlawful methods not seeking confidential information in a dishonest or inappropriate way do not do anything that violates the intellectual property of competitors not destroying the reputation of competitors by accusing them of being evil without truth support and promote free trade avoid any agreed behavior that is a monopoly, reduce or restrict competition.

7. Responsibility for society, community and environment

The company believes that a strong society, community and environment are the foundation for national development. Therefore, giving importance to business operations that are beneficial to the economy, community, society and environment. The company will conduct business that has a social contribution regularly and has a policy to cultivate the awareness of employees at all levels to be responsible to the community, society and

environment continuously and sustainably by preventing, reducing, managing and ensuring that the company will not create or cause negative impacts on the environment in all aspects. This covers the use of raw materials Energy Consumption Use of renewable resources, etc.

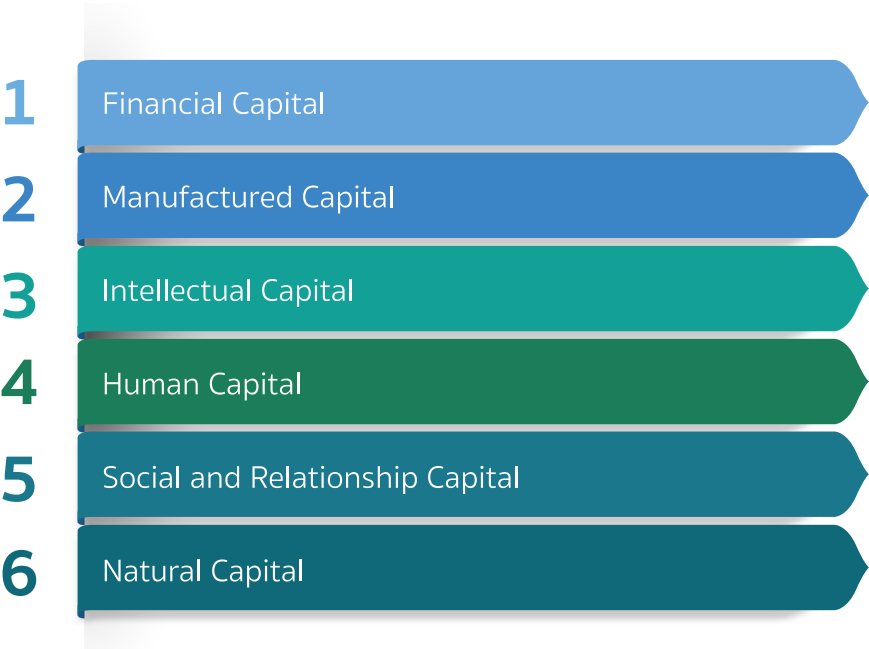
8. Anti-corruption

The company has a policy to conduct anti-corruption by having written guidelines in the Company’s code of ethics Which has been approved by the Board of Directors Meeting No. 5/2009 on November 14, 2014, document number 480/57/BS, which has communicated to all employees with the requirement Have training on policies and guidelines In anti-corruption To all employees in the orientation of new employees and posted via the internal board of the company and on the company’s website To publicize to interested people and to encourage employees to have the correct knowledge and understanding to be used in appropriate operations Including supporting other companies and partners create And announced as a policy

In 2018, the company joined the announcement of the intention to become a collective action coalition of Thai private sector in anti-corruption from 3 April 2018.

The company monitors the management to allocate and manage resources efficiently and effectively. By taking into account the impact and development of resources throughout the value chain in order to achieve sustainable objectives and goals with the following guidelines:

- 1. Realize the need for resources to be used and realize that the use of each type of resource affects each other
- 2. Realize the different business model that affects different resources. Therefore, should consider the impact and value that will occur on the resources which is still based on ethics responsibility and creating value for sustainable businesses.
- 3. Management has reviewed developing effective and efficient use of resources In achieving the objectives And the main goal of the business by taking into account changes in internal and external factors according to the guidelines which the resources that the business should take into account should be at least 6 types, as follows:



- 4. Provide a corporate governance framework and enterprise information technology management to comply with the needs of the business including supervising the use of information technology to increase business opportunities and development of operations Risk Management to enable the business to achieve its objectives and the main goal of the business

Section 6

Strengthening effective risk management and internal control system

The Board of Directors has appointed an Audit Committee and the Risk Management Committee to supervise the risk management system and internal control to achieve effective objectives and complying with relevant laws and standards as well as various policies which has set up an internal audit department that is independent to perform the duty and is responsible for developing and reviewing the efficiency of the risk management system and internal control and report to the Audit Committee to comment on the adequacy of the risk management system and internal control in the annual report.

Risk management

Interlink Communication Public Company Limited (“the Company”) provides comprehensive risk management covering the entire organization’s risk management. The Board of Directors has appointed the Risk Management Committee to be responsible for setting the risk management policy and framework and appointing a risk management team consisting of knowledgeable persons and experienced in risk management to provide opinions and recommendations to the management team and the Board of Directors to ensure that the risk management of the company, according to the policy and comply with international standards. (Risk management in accordance with COSO’s International Standards) and ensuring that all significant corporate risk issues are addressed. There are significant risk management processes that are categorized by the types of risk that exist at present.



This will have an impact on customer satisfaction and returns to shareholders and all stakeholders. The management is in accordance with the principles of good corporate governance. The Risk Management Committee set policies, guidelines and actions to encourage companies to make the best decisions and help to see the opportunity. It can alleviate the impact of important events that may occur effectively (Details appear in the topic “Risk management and risk factors” in the annual report)

In the year 2018, the company has guidelines for managing emerging risk factors (Emerging Risk), which are related to information risks in 2 parts as follows:

1. Risk from digital technology changes

At present, digital technology has played a huge role in daily life and doing business, such as bringing digital technology to transport, marketing, selling products online or developing new innovations in the long run, such change is a risk that may result in the Company losing its competitiveness. Therefore, the Company has taken risks from technological changes as an opportunity to expand business by the Company. Create a corporate culture to be an engineering organization with innovative products. For the new market all along and can improve work processes to increase competitiveness

2. Cyber security risks

The business operation of the company requires the information technology system in operation. The company therefore faced with cyber threats both from inside and outside which may affect the business. Therefore, the company has established a framework for cyber security and provides a process including tools in addition, the

company communicating with employees about various issues Information Security to increase awareness and the ability to respond to potential threats.

The Company has established policies related to information technology management such as

Policy on non-infringement of intellectual property or copyright

The company has a policy to use information technology systems in the organization by preparing written guidelines according to the document number IT.005/14/BS, effective from 6 January 2014 in the practice of non-infringement of intellectual property or copyright The company has guidelines for actions related to matters such as all employees must sign a memorandum of understanding regarding computer offenses and non-infringement of intellectual property. The company has established a policy to use the information technology system of the company group and has checked the use of the software program, the work of employees. To prevent the use of software that violates copyright or is not related to work which is considered as the direct responsibility of the executives, all employees, affiliated companies as well as contractors working on behalf of the company.

Internal control and internal audit

Internal Control System

Board of Directors and the Audit Committee requires the internal control of the company to be in accordance with the framework of the internal control of COSO 2013 (The Committee of Sponsoring Organization of the Tramway Commission). The internal audit department is responsible for assessing the adequacy of the internal control system of The Company follows the assessment form of the Securities and Exchange Commission (SEC) and reports to the management team. Then presented to the Audit Committee Before reporting the Board of Directors at the Board of Directors' Meeting No. 2/2562 on February 27, 2019, which is of the opinion that the Company's internal control system is sufficient and appropriate to supervise the implementation of goals and good corporate governance principles The summary can be summarized as follows:

1. Control Environment

Control environment Consists of various standards and structures which is the foundation of internal control throughout the company The Board of Directors has given importance to internal control and perform standard work by the main elements of the control environment of this company.

- 1.1 The Board of Directors is independent from the management team and has demonstrated expertise and expertise in supervising functions. The Board of Directors has also defined matters that are the approval authority of the Board of Directors and matters that authorize the approval for the President and executives clearly and appropriately.
- 1.2 Board of Directors and the management at all levels have demonstrated the importance of values, integrity and ethics through command Actions and behavior which helps support the internal control system to be able to function as specified in addition, a code of conduct has been developed to be used as a guideline for directors, executives and employees.
- 1.3 The management team provides the reporting structure. Determining the authority to order and appropriate responsibility Support the achievement of the company's objectives Which limits the authority and appropriate responsibilities between the Board of Directors, executives and employees
- 1.4 The company gives importance and has a process to develop and maintain knowledgeable personnel to be with the organization and being prepared for the lack of knowledgeable and capable personnel including executives who will inherit important positions.
- 1.5 The Board of Directors and the management have the process of communicating to all personnel to be responsible for internal control and to provide corrective and corrective actions in cases where necessary.

2. Risk Assessment

- 2.1 The Company has appointed the Risk Management Committee which has set the policy and analytical methods assess risk factors which has formulated policies and analyzes the risk factors that may affect the operations of the company to ensure effective risk management Including monitoring of changes in risk factors or events that may affect the operations of the company regularly.
- 2.2 The Company has established a working group that is an executive of the risk owner to be a follow-up for the operation under the internal control system and the risk management plan defined.

2.3 The Risk Management Committee considers risk factors, risk events that will cause the operations to not meet the set goals both external and internal factors that passes the working group that is the representative of the agency responsible for the main operational activities of the company and regularly report to the Board of Directors.

2.4 The company has a guideline to assess the likelihood of fraud. The company uses both internal and external sources of information. Including clear guidelines for risk management.

3. Control Activities

3.1 The company has created and defined the operational control system. To help reduce the risk of failing to achieve the stated objectives or goals as well as allowing employees to be careful and responsible for their duties at a level that is appropriate.

3.2 The Company has established written policies and procedures in financial transactions. Purchasing, general management and the company has clearly defined the separation of duties and responsibilities of executives at each level.

3.3 The company designs the internal control system which is defined as part of the operational process at the organization level and business processes of various agencies and pushing each department to have a control risk self-assessment regularly.

3.4 The company requires the control of access to company information by clearly defining the policy on controlling access to information systems in each work system (Access Control) To prevent access or correct information from unrelated persons in the performance section Including the preparation of an emergency plan to support the event of a serious event affecting the information system of the company.

3.5 The Company has a strong policy to monitor the transactions of major shareholders, directors, executives or those related to such persons. Have to go through the approval process as specified.

3.6 The company has a follow-up process. Supervise the operations of the subsidiaries regularly by setting guidelines for individuals that the company appointed as a director or executive in that subsidiary.

4. Information & Communication

4.1 The company has implemented accurate information with sufficient details and timely decisions and conducting meetings.

4.2 The company will collect and consider relevant information from both inside and outside the organization for analysis and decision making by the agencies that have to have the proper delivery of information and the validation of the data before being used.

4.3 The company operates to allow the Board of Directors Have sufficient important information for decision making examples of important information, such as details of the proposed matters, reasoning, impact on the company various options.

4.4 The company has adequate processes and communication channels that are effective. To be able to control operations easily and regularly report to the Board of Directors.

4.5 The Company has a channel to receive information to report frauds, both internal and external, to the Board of Directors and the Audit Committee acknowledged through the Company's website.

5. Monitoring Activities

5.1 The Company requires monitoring and assessment of the performance of the internal control system which is still effective. Performance in accordance with the objectives and goals set by providing report analysis regular meetings which can help to solve problems or a defective event in a timely manner.

5.2 The company requires internal audit by allowing internal auditors to report the audit results directly to the Audit Committee in order for the auditor to be able to perform the job and propose the audit report independently.

5.3 The management must report to the Board of Directors promptly in the event of an event or suspect that there are serious incidents. There are practices that violate the law or have other unusual actions which may affect the reputation and financial position of the company significantly which reports significant defects along with solutions to problems with the Board of Directors or the Audit Committee to consider within a reasonable time.

Internal audit

Board of Directors providing an internal audit department consisting of 2 parts, namely Internal Audit Segment and Compliance Unit, both of which work together with the Audit Committee to supervise the operation of the internal audit department to be independent, fair, ethical and professional-like in accordance with the professional standards of internal auditing which is internationally accepted in both The Institute of Internal Auditors : IIA, which has the Charter of the Audit Committee and the Internal Audit Department Charter which has been assigned scope of work authority and responsibility as well as guidelines for the operation of the audit clearly and regularly reviewed every year.

In addition to the Risk Based Audit Planning program, the Internal Audit Department has developed the audit by focusing on creating various preventive work systems. To strengthen and maintain value for the Interlink Group in order to raise the level of assurance (Advise) which the key actions in 2018 can be summarized as follows:

2.1 Continuous monitoring of value-added development

To strengthen the various departments there are guidelines for operation covering both supervision. Risk management Supervision of operations and good internal control for the Internal Audit Department:

- 2.1.1 Raise awareness and pushing guidelines for responsibility, risk management and good control to communicate to supervisors and practitioners to understand their roles and apply them to their operations.
- 2.1.2 Assess the effectiveness of internal control according to the COSO 2013 guidelines in order to achieve the three objectives: operational aspects report on both financial and non-financial data and compliance with rules and regulations in accordance with the adequacy assessment form of the internal control system of the Securities and Exchange Commission (SEC), presenting to the Audit Committee and the Board of Directors for approval Proposed in the annual report and form 56-1.
- 2.1.3 Risk assessment and control for the company's work system Internal Audit Department is responsible for checking evaluate and consult with workers to give confidence to the Board of Directors and the Audit Committee that the risk management, operational supervision and the internal control of the Interlink Group is efficient and effective. If found that there is a need to improve the auditor will provide knowledge and advice on the correct operating procedures and appropriate internal controls. Including monitoring performance after consulting.
- 2.1.4 Anti-Corruption the Company places importance on business operations with transparency and fairness at present, the company is in the process of requesting approval to participate in Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and in 2018, the Internal Audit Department has organized training for know about the risk assessment and anti-corruption in order to be able to assess the risk of corruption and control for executives and employees at all levels.

2.2 Auditor development

To develop the professionalism and business knowledge of the auditor Internal Audit Department performs the following tasks:

- 2.2.1 Professional development, examination
 - Follow good governance practices Risk Management Supervision of operation and internal control of leading professional institutions to be applied in the audit work in accordance with the business operations of the company.
 - Encourage continuous development and training of internal and external knowledge in order to have knowledge, ability, professional expertise, internal audit and other skills necessary for the company.
- 2.2.2 Business knowledge development
 - Develop business knowledge for internal auditors by inviting representatives of each agency to provide business knowledge to allow auditors to assess risks and provide practical advice.
 - Provide knowledge exchange on interesting issues or significant findings from the internal audit department on a regular basis.

2.2.3 Information technology knowledge

- Applying technology knowledge in the whole inspection process, creating tools to analyze data Check for unusual information more quickly. Including reducing the damage caused by operational irregularities and corruption to employees.
- Support the development of potential auditors to be able to monitor and provide advice on overseeing international information technology audit standards

The important policies of the company are as follows:



The company has published the full policy on the website of the company at www.interlink.co.th

1. Related Party Transaction Policy

Board of Directors the policy on the Related Party Transaction Policy Rule Process for consideration and approval the disclosure of information shall be in accordance with the rules and notification of the Stock Exchange of Thailand, disclosure of Information and other acts of Listed Companies related party transaction:

“Related party transaction” means a transaction between a listed company or a subsidiary and a connected person of a listed company; Transaction between a subsidiary and a connected person of a subsidiary.

“ Agreement to enter into the transaction” Is entering or settling into a contract or make any agreement, either directly or indirectly, to cause the acquisition or disposition of assets, lease or lease of assets, providing or receiving services, providing or receiving financial assistance and the issuance of new securities, includes the right to a waiver of such right.

“Transaction person” means;

1. Management, major shareholders, controlling person or the person to be nominated as an executive or controlling person of listed companies or subsidiaries, including those related and close relatives of such person.
2. Any juristic person that has a major shareholder or the controlling person are the following persons of listed companies or subsidiaries:
 - 1) Management
 - 2) Major shareholders
 - 3) Controlling person
 - 4) The person to be nominated as an executive or Controlling person
 - 5) Related persons and close relatives of persons under 1) to 4)

	<ol style="list-style-type: none"> Any person who is identified as a substitute or under the influence of persons 1 to 2 for the decision. Significant management policies or operations or other persons that the Stock Exchange of Thailand considers to have the same behavior.
“Management”	means that the director, manager or the first four managers from the manager, next to the manager, persons holding the position equivalent to all four executive management positions and it also includes those who hold executive positions in the accounting or finance department that are at the managerial level or higher.
“Major shareholders”	means that the shareholder, whether directly or indirectly, in any juristic person exceeds 10% of the total voting shares of the juristic person. Such shareholding shall include shares held by related persons and close relatives.
“Controlling person”	means a shareholder or any other person who by circumstances has an influence on the management policy or operation of the Company; significantly, regardless of whether the influence is due to the shareholders or authorized by contract or any other.
“Related Person”	<p>means a person or partnership under Section 258 (1) to (7) of the Act. Securities and Exchange Act, BE 1992.</p> <ol style="list-style-type: none"> Spouse of such person The minor’s children. An ordinary partnership in which such person or persons under 1) or 2) is a partnership. A limited partnership in which such person or persons under 1) or 2) is a partner of unlimited liability. Or a limited liability partnership with a combined share of more than thirty per cent of the shares. All of the partnerships A limited company or a public limited company in which such person or persons under 1) or 2) or a partnership under (3) or (4) hold more than thirty per cent of the paid-up shares all of the company or A limited company or a public limited company in which such person or persons under 1) or 2) or a partnership under (3) or (4) or a company under (5) holds more than thirty per cent of the total number of shares all shares of the company. A juristic person in which persons under Section 246 and Section 247 can have the power to manage. As a representative of a legal entity
“Close relative”	means that persons with blood relations, including, parents, spouses, brothers and sisters, and spouses of children.
“Parent company”	a company holding shares in a listed company indirectly or indirectly, more than fifty percent of the paid-up capital of a listed company.
“Subsidiaries company”	Companies in which the listed company holds shares directly or indirectly, more than fifty percent of its paid up capital.
“Affiliated company”	means Parent company, Subsidiaries Company and affiliated company of the subsidiaries company
“Associated Companies”	means, Companies in which the Company is a Shareholder directly or indirectly, more than twenty per cent but not more than fifty per cent of the paid-up capital of that company.
“Shareholders with interests”	means, who have benefited or lost.
“General terms of trade”	means trade terms with fair prices and conditions and no benefits. This includes trade terms with the following terms and conditions:

1. Prices and conditions of listed companies or subsidiaries or to the public.
2. Prices and conditions for connected persons to the public
3. The price and conditions that listed companies can show are the prices and terms that the business operators have in common with the general public.

Classification of connected transactions can be divided into 5 categories and the calculation of transaction size and guidelines from various items Value used to calculate the item size by making important connected transactions Must be considered and approved by the Board of Directors or the Annual General Meeting of Shareholders according to the type of importance of various items (Details appear in the topic “Interrelated Item” in the annual report)

2 Company's internal information policy

Interlink Communication Public Company Limited and subsidiaries Company (“the Company”) have policies and procedures for overseeing the Company's directors, executives and employees, do not use internal information of the company. It is not publicly available for the following purposes:

1. The Company will information to the directors and executives of the Company about the duty of reporting the Company's holding of the Company by own, spouse and minor children to the Office of the Securities and Exchange Commission under Section 59 and Penalties under Section 275 of the Securities and Exchange Act BE 1992 (as amended) as well as reporting on the acquisition or disposal of securities of the Company by own, spouse and minor children to the Office of the Securities and Exchange Commission under Section 246 and the Chapter Riot Act under Section 298 of the Securities and Exchange Act BE 2535 (as amended).

2. The Company requires directors and executives of the Company Include spouse and minor children to prepare and disclose the report on securities holding and the report on the change of the Company's securities holding to the Office of the Securities and Exchange Commission under Section 59 and the Penal Code under Section 275 of the Securities and Exchange Act BE 2535 (1992) (as amended) and submit a copy of this report to the Company on the same day the report was sent to the Securities and Exchange Commission.

3. The Company prohibits the directors, management and employees of the Company bring the Company's internal information take that information to the benefit of trading and such person shall not disclose such information to other persons who may use such information. If this is the case, both the information provider and the recipient of the information may be guilty of misconduct as required by law, including the Company's disciplinary action. The punishment will be as follows: verbal warning Warnings are in books the termination of employment as a result of dismissal, dismissal or resignation of the director, as the case.

4. The Company prohibits the directors, management and employees of the Company or former directors, executives, and employees who resign and disclosing inside information or secret of the company. The Company's confidential information. I have been informed of the performance of duties to third parties. The disclosure of such information will not cause any damage to the Company and the company's customers.

Directors, management and employees of the Company or former directors are responsible for maintaining confidentiality and / or internal information of the Company. It is responsible for the use of inside information of the Company for the benefit of the business of the Company only, not contrary to the Securities Act. The directors, executives and employees of the Company are prohibited. Obtain confidentiality and / or internal information of the Company. Directors, management, employees.

3. Anti-corruption Policy

Interlink Communication Public Company Limited and subsidiaries company commitment to good corporate governance with emphasis on anti-corruption. They are committed to the principles of virtue, morality, ethics and good governance. Management with transparency and responsible for all stakeholders. The Company has set the guidelines for proper conduct of its advisors, sub-committees and employees of the Company, business Ethics and Code of Conduct This is part of the company's corporate governance. To ensure that the Company has a policy to set guidelines, requirements and channels for complaints. To prevent corruption decisions and business conduct that may be at risk of corruption are carefully considered and treated, the company has prepared writing “Anti-corruption policy” to be a clear guideline to conduct business and develop our organization continuously and sustainably.

Directors, executives, and employees shall not commit or accept any form of corruption either directly or indirectly. It covers all of the company's business. In all types and all related agencies. The Company has set guidelines. Action Measures and roles and responsibilities The Company has also reviewed and regularly review the implementation of anti-corruption policy to be consistent with changes in business, regulations, and relevant laws.

In 2018, the company joined the announcement of the intention to become a collective action coalition of Thai private sector in anti-corruption from 3 April 2018 and the Company is in the process of submitting documents to propose anti-corruption standards by CAC.

4. No Gift Policy

The Company is operating under the principle of good corporate governance and business ethics Transparent and treats all stakeholders equally avoid acts that may lead to discrimination or cause conflicting interests and to be consistent with anti-corruption policies. Therefore, the policy is to receive - No-Gift Policy - to create a good standard of operation in a transparent manner effective for sustainable growth.

Principle

Company personnel be firmly committed to not receiving - bribes or other benefits to outside personnel, especially state officials. If we can prove that you have done, personnel of the company are guilty of both the Company and the law.

Guideline

1. Giving gifts, souvenirs or other benefits

- 1.1. Giving gifts, souvenirs conventional can be done without conflict with the relevant law, for example, for Thailand, no more than 3,000 baht per person per opportunity. According to the National Anti-Corruption commission should be in a format that promotes the image of the company as follows.
 - 1.1.1. Calendar, Diary
 - 1.1.2. The product used as the media.
 - 1.1.3. Royal Project Products, royal projects, community goods in the company's operating area or charity goods or public products that support sustainable development.
- 1.2. Gift giving should be standardized so as not to discriminate.
- 1.3. Not to give gifts, souvenirs, property or other benefits to spouses, children or related persons of government officials, customers, partners and contact persons because by the circumstances, it is considered instead.
- 1.4. Gifts for important business occasions such as establishment, signing a business contract can be done. If the value of the gift exceeds 3,000 Baht, it must be approved by the top management of each company or regulations of the company.

2. Reception

Expenses for business reception such as food and beverage, entertainment in the sport and other expenses directly related to business practices or a trade tradition. Including business insights can be done but it must be reasonable and do not affect the decision in practice or cause conflict of interest

3. CSR activities with government agencies or state officials

- 3.1. CSR activities with government agencies or state officials can be done as appropriate but must be done on behalf of the company and the objectives should be consistent with the Company's CSR policy and go through the procedures of the company defined.
- 3.2. CSR activities or any activity on behalf of the Company shall exclude work related to political support.

4. Giving gifts, souvenirs or other benefits

- 4.1. The Company's staff shall not accept gifts, souvenirs or other benefits in any case. It also has the duty of informing the third party of the policy to refrain from receiving such gifts.
- 4.2. In case of necessity to receive gifts, souvenirs or other benefits and cannot be returned to the company, appointment of responsible agency to collect such items and make donations to individuals or organizations outside for charity or public benefit or continue in accordance with the Company's regulations.
 - 4.2.1 Consumer products the expiration date is less than one month at the discretion of the supervisor.
 - 4.2.2 In case of diary, calendar used as public relations media, employees can receive a gift.
 - 4.2.3 In case of receiving gifts on behalf of the organization, such as the signing of a business contract, can do that gift but must be the property of the company.

5. Receive offers, meetings, seminars, and corporate visits using partner budgets

- 5.1 Receive offers, meetings, seminars, and corporate visits using partner budgets, can be done if the contract is specified in the contract, but do not have the characteristics of tourism.
- 5.2 In case not specified in the contract agreement, can be done, considering that the receipt of such proposal is appropriate to benefit the company, it must be approved by the supervisor and according to the regulation of the company.

Not accepting offers for seminars with latent characteristics without the intention of transferring knowledge literally.

6. Expenses for travel and other expenses to government officials

- 6.1 Travel expenses support and other expenses to government officials. The Company must comply with the regulations of the Company.

7. Donation and support to government agencies or state officials including charitable organizations.

The following conditions;

- 7.1 It is a reliable organization. And / or have been established legally.
- 7.2 Actions to be taken on behalf of the Company in a transparent and legal manner and according to the regulation of the company.
- 7.3 Should not pay directly to a government official or any other person on behalf of a person unless specifically stated in the letter of support and evidence of written support.
- 7.4 Should be monitored to ensure donation and / or support has been taken for public use and / or for the purpose of donation and / or support actually.

Company personnel Understand and follow the No-Gift Policy or any other benefits. If you have any questions, please contact to the company secretary or responsible department / person.

5. Whistle Blower Policy

The company provides channels for complaints and clues to receive complaints. Comments or suggestions from all stakeholders Affected or there is a risk of being affected by the business operations of the company or from the management's duties and the employees of the company regarding illegal acts or not complying with the code of conduct Including behavior that may indicate fraud Including actions that are subject to corruption related to the company Directly or indirectly Please notify the company. To continue investigating the facts

Complaints and clues

When encountered with violation. Do not follow the code of conduct, including corrupt actions, may imply fraud or illegal. Inquiries or complaints can be directed to the following persons;

1. President
2. supervisor you trust, in any level
3. Director of Internal Audit
4. Board of Director

Contact channels for clues and complaints

Contact	E-mail	Telephone/Fax
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0 2666 1111 ext. 291 Fax. 0 2666 1193
Chairman of the Board Directors	fraud@interlink.co.th	
Chairman of the Audit Committee	chusak@interlink.co.th	

The mailing address is



Interlink Communication Public Company Limited

Interlink Building, No.48, Soi Rung-Rueng, Ratchadaphisek Road, Samsennok, Huay Khwang, Bangkok, Thailand 10310

Process of receiving complaints

The Company has guidelines on how to proceed when the complaint is received as following;

1. When the company receives clues or complaints from all stakeholders the recipient of the matter will consider appointing the person responsible for the complaint as appropriate. The person responsible for the complaint will be moderated. Proceed to collect relevant facts investigate the facts and consider the diagnosis related to violation or non-compliance with the code of conduct in the event that the accused is the executive director of the company the person responsible for the complaint must submit a complaint to the Audit Committee to consider the fault.
2. Present to the President the appointment of an investigative committee consisting of experts with appropriate knowledge. It is fair to investigate the facts of the complaint.
3. The investigating commission shall collect information relating to complaints received through interviews and/or document audits.
4. The Investigative Committee shall conduct the investigation and judge the facts to determine the proper procedures and management methods.
5. The Investigation Committee shall take the corrective measures and mitigate the damage to those affected. Taking into account all the overall damage suffered. Report the results to the President to report to the Board.
6. The investigating committee reports the results to the complainant. If the complainant reveals himself.

In the year 2018, there were no complaints.

Countermeasures and mitigate the damage to reporters, complainant or co-worker to report breach or violation of the Code of conduct

Retaliation protection measures and alleviates the damage to the reporter. Complainants or those who cooperate in reporting violations or violations of ethics the complainant, the complainant, or the person who cooperates in the investigation will receive protection and fairness from information or clues that are useful to the company regarding corruption. Non-compliance with laws or regulations issued by government agencies including violations or non-compliance with the Company's regulations or code of conduct as follows:

1. The respondent, the complainant or the collaborator can choose not to reveal his / her name. If it is seen that the disclosure will cause insecurity or any damage but if self-disclosure will allow the company to report results to know or alleviate damage easily and faster.
2. The company considers relevant information to be confidential. And will only disclose cases that are necessary to those responsible for resolving the issue by taking into account the safety and damage of the reporter or the person concerned.
3. In the case that the complainant sees that he or she may be unsafe or may cause damage, the complainant can request the company to set appropriate protection measures or the company may prescribe protection measures to the complainant without request. If it is seen that it is likely to cause damage or insecurity.
4. Those who have suffered damage will receive relief through the process that is appropriate and fair.

6. Conflict of interest policy

Board of Directors Recognizing the importance of preventing conflicts of interest Therefore has established a policy to supervise and manage conflicts of interest that may occur between the company and its subsidiaries and related parties such as the management, the board of directors or shareholders Including the prevention of improper use of assets, information and opportunities of the company and transactions with those who are connected to the company in an inappropriate manner with the following policies and guidelines

1. The Company has measures to prevent conflicts of interest. The Board of Directors will take care carefully. In the case of items that may have a conflict of interest with the policy and procedures for approving connected transactions in writing in the authority regulations for approval and / or approval from shareholders in accordance with the regulations of the Stock Exchange of Thailand and various announcements by price and conditions as if making transactions with all third parties.
2. Making related transactions in a way that provides financial assistance Board of Directors Has established guidelines for making related transactions in a manner that provides financial assistance in the table of authority approved by the Board of Directors.
3. The Board of Directors presented to the shareholders' meeting. Consider approving related transactions by having an independent director or the Audit Committee attended the Board of Directors' meeting.
4. Audit Committee as a report maker and calculate the items for presentation to the Board of Directors about items that have conflicts of interest and connected transactions in a timely manner and jointly considered before proposing to the Board of Directors for consideration The person who may have a conflict of interest has no right to vote or approve the item. Regardless of any position.
5. Board of Directors set policies for directors Executive Directors and Executives (according to the definition of the SEC and the SET), including the amount of securities held by relevant persons under Section 59 of the Securities Act and SET Is responsible for reporting the holding of securities of the company at every Board meeting by requiring the Company secretary to summarize the securities holding report and changes in securities holdings Propose to the Board of Directors' meeting for acknowledgment.
6. In the case of a connected transaction that is required to disclose information or requesting approval from shareholders in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission and stock exchange before the transaction The Company has disclosed details such as the name of the relationship of the connected person. Pricing Policy value of transaction reason of the transaction including the opinions of the Board of Directors regarding such transactions to shareholders clearly.
7. The Board of Directors Requiring directors, executives and related persons (according to the definition of the Office of the Securities and Exchange Commission) and prepare a report on their interests and submit to the company and the company secretary or the internal audit department summary report of interest of directors executives and related persons of the company Including items that have changed to the Board of Directors' meeting for acknowledgment on a regular basis once a year or as the case may be.
8. Board of Directors requiring the disclosure of all significant related transactions namely, the name of the person who may have a conflict of interest, relationship, nature of the transaction, conditions, pricing policy

and item value reason and the opinion of the Audit Committee and / or the Board of Directors in the minutes of the Board of Directors meeting and / or annual registration statement (Form 56-1) and the annual report of the company with transparency.

9. Board of Directors requiring the director executives and employees who have received insider information do not buy or sell securities of the company during the first month before the financial statements are made public.

7. Human rights policy

Interlink Communication Public Company Limited has an ideology in conducting business with morality. Adhere to social responsibility and all stakeholders according to corporate governance and code of conduct In the protection of human rights therefore giving importance to the promotion and protection of human rights and all stakeholders by strictly supporting and complying with laws and regulations in both national and international standards on human rights especially the support and compliance of the agreement The United Nations Universal Declaration of Human Rights (UNDHR) and the Declaration on the Principles and Rights of the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work ensures that business operations of the company free from violations of human rights, the Board of Directors therefore deems appropriate to set up human rights policies and practices. To prevent human rights violations in all business activities of the company including the supply chain and business partners.

Definition

Human Rights means basic rights that all men are certified or protected from being discriminated against just because of physical, mental, national, national, religious, gender, age, color, education, social status or subject matter any other according to the laws of each country and according to the treaties that each country has an obligation to follow

Scope

This policy is used in the business of Interlink Communication Public Company Limited and the group of companies Interlink Including partners and business partners in order to be able to apply in business operations and encourage People involved in the supply chain respect human rights.

Resolution

To promote respect for human rights throughout the organization and create confidence for all employees and all stakeholders are treated, protected, and respected for basic and equal rights avoiding actions that are in violation of human rights. The company therefore has established a human rights policy with the following guidelines:

➤➤ **Labor rights of employees,** The Company treats employees fairly. Accept and value human differences Open to diversity not discriminate against and prohibit discrimination against employees or job seekers based on age, ethnicity, gender, skin color, education, religion, belief, country of origin, citizenship status, sexual orientation, physical or mental impairments as well as social status and treat everyone with dignity and respect for personal life Supporting various measures that will lead to the elimination of forced or involuntary labor and child labor In addition, the company has given priority to equal rights of women under the Protocol, choose to accept the convention on the elimination of all forms of discrimination against women by emphasizing and respecting freedom of citizenship, social status, health, education, work rights social class ethnicity, etc. The company will strive to maintain fair working conditions Is a good example in business and other aspects according to human rights including the opportunity for employees to express opinions on all matters, including issues related to human rights.

➤➤ **Customer rights,** the company pays attention. To strictly maintain the privacy of customers by having a system to store customer data securely there are measures to maintain the confidentiality of customers, not forwarding information without the consent of the customer and not using the information for the benefit of themselves or others The Company will focus and develop standards of care. Protect customers' information to be as efficient as possible with a policy to use information within the company and internal control as a guide

➤➤ **Partner rights and business partners**, the company will sell products and provide services that comply with international standards. The company will maintain the highest standards of business ethics. Personal dignity and aiming for partners and partners to respect human rights and conducting business in accordance with the various rules and regulations of the company and in accordance with the Code of Conduct in order to prevent being part of the operation process that may cause or ignite human rights While promoting respect for human rights by complying with various human rights laws and regulations strictly and commits to respect these laws and regulations throughout the supply chain In addition, it has encouraged partners and business partners to participate in ethical business practices and have social responsibility to create a culture of mutual respect including continuous development of competitive capabilities.

➤➤ **Community and environmental rights**, the company attaches importance to business operations that are responsible to the community, society and the environment with environmental conservation policy is the practice guideline for use in the business operations of the company to minimize impacts on communities, society and the environment by complying with laws Regulations and environmental requirements in various activities of the company continuously and strictly In addition, the company also gives importance to the rights of every group of stakeholders appropriately. Respect the rights and treat the stakeholders fairly to protect the actions that may violate the human rights of the stakeholders appropriately.

The company will follow up, monitor, and assess the risks and impact on human rights. Usually with appropriate guidelines or measures for risk management by allowing all departments to be responsible for overseeing and managing the risks that are within their responsibility. The company develops two-way communication channels to promote knowledge, understanding and self-practice towards respect for human rights. Including the opportunity for employees and stakeholders to express opinions, reflect problems, report clues or complaints in the event of an event or action that may violate human rights.

8. Code of Conduct

Interlink Board of Directors Communication Public Company Limited recognizes the importance of good corporate governance. The Company has therefore set up a code of conduct policy for directors. Investor relations, employees and executives of the company Since 2017, for all employees Strictly abide by and follow and is the same standard by having to study and understand and practice regularly both written practices And compliance with ethical duties which we consider ethical / business ethics is a valuable asset of the company by announcing it all together and disclosed on the Company's website with guidelines for promoting compliance with the code of conduct Including following the compliance with the code of conduct as follows:

» **Ethics of Investor Relations**

Interlink Communication Public Company Limited has prepared the Investor Relations code in order for investors to follow as a guideline for performing their duties correctly and appropriate, with guidelines to help investor relations perform their duties in accordance with the basic principles this practice is only one example. The company should consider the suitability and may prescribe other practices more that will help the investor relations work to be equal and fair which will create value added for the company and create confidence for shareholders, investors, the public and all stakeholders

The disclosure of important and necessary information accurately, adequately and timely

1. Investor relations must disclose accurate, sufficient and timely information by complying with the requirements of official agencies such as the SEC and the Stock Exchange of Thailand.
2. Investor relations should use judgment in providing information carefully and carefully. The investor relations can refuse to provide information. If considering that such information is confidential trade or information that may cause the company to lose competitiveness.
3. Investor relations should consider providing information clearly and have sufficient details for understanding such as clarifying information or reasons that cause the operating results of the company to change more than 20 percent and / or data in MD&A should have clear explanations to understand the origin and reasons of changes in numbers.
4. In the event of a rumor or news leak Investor relations should immediately precede give facts to the public by complying with the requirements of SET about the disclosure of information of listed companies.

5. Investor relations should not disclose incorrect information with the intention of pushing for the purchase of shares of the company.
6. Investor relations should set up a channel to disclose information or sources. Information for users of information is equally acknowledged.

Caring and maintaining internal information

1. Listed companies should set guidelines for overseeing internal information, such as determining and limiting people who have access to internal information. The investor relations with access to internal information must not disclose such information to other people until the information is disclosed to the public. According to various rules.
2. Investor relations must comply with the rules and regulations related to proper internal information management, such as information that is significant to the operation results. The work should be disclosed through the channels of the SET. To be informed all the time before being disclosed to a specific group of investors.
3. The listed company should set the rules for the trading of the company's shares to investors, such as the period of time to prohibit the purchase, sale of shares and the reporting of stock trading to the Compliance department or any other units assigned, such as the company secretary. etc.
4. Investor relations should set the time period refrains from appointment or answer questions about the performance in the near future for analysts and investors (Quiet Period). This is because the investor relations of each company will start to recognize the financial statements at different times, so the investor should consider setting the Quiet Period to be appropriate and close to the time when the numbers are first known, for example, at least 2 weeks before disclose financial statements.
5. In the event of an analyst meeting before the Earnings Preview announcement, investor relations should be completed before the Quiet Period and should be careful in providing information, which must not provide any information that has prohibitions such as numbers, estimates, revenue and Profit of that financial period

Disclosure of information equally and fairly

1. Investor relations must provide opportunities for stakeholders to have equal access to information. The activities that are arranged for each group may be different as appropriate but the information provided must be equal and do not cause any one party to lose or lose investment opportunities.
2. Investor relations should provide opportunities for stakeholders to contact and inquire as appropriate without discrimination to contact only specific groups of groups.
3. Investor Relations should disclose the information presented in specific group meetings to the public in general and as soon as possible. For example, the roadshow presentation and analyst presentation should be published on the Company's website after the meeting is completed quickly.
4. Investor relations should be careful in communicating information via social networks (Social Network) by investor relations able to follow news to help understand the views of investors, but if found issues that cause misunderstandings and need to clarify Investor relations should provide information through the SET system. To all parties to acknowledge in order to prevent problems in providing information to a particular group.

Investor relations should treat each group of stakeholders as follows:

1. Treatment of investors

- Investor relations should treat all investors equally. Whether large or small investors.
- Investor relations should provide opportunities for individual investors to enter Reached the level of information equal to analysts and institutional investors.
- Investor Relations should not choose to conduct one-on-one meetings with institutional investors or investors. If unable to receive all groups Investor Relations should set, clear and fair appointment rules for all parties.
- In organizing activities for investors such as business visits and meeting investors Investor relations should proceed by considering the benefits of the company and the value of Resources to be used as a location

2. Treatment for analysts

- In the Analyst Meeting, investor relations should invite and allow analysts from all securities companies to participate equally.
- Investor relations should not give rewards or gifts to analysts to motivate or persuade them to write an analysis for the company and / or write positive analysis.
- Investor relations should respect the work results and the opinions of analysts but be able to clarify the correct facts if it is seen that the information is used or misplaced.

3. Treatment of the media

- Investor relations should provide information and opportunities for the media. Get information as appropriate.
- Investor relations should not use conditions for doing business with the media, such as advertising in the media. To bring the media offer news or give positive comments to the company.
- Investor relations should not give gifts or gifts to the media to motivate or persuade the media to write. Articles or news for companies that create news that is not true.

4. Treatment of official agencies

- Investor Relations should cooperate in providing information to Official authorities as requested.
- Investor Relations should not give gifts to staff of the unit Official work for any help A special case

5. Treatment of individuals within the organization

- Investor relations should coordinate with the management of the company to meet with various stakeholders as appropriate Investor relations should report to the Board and executives. Get to know various information that will help create additional value for the organization, such as the results of investor relations activities comments from analysts and investors and information on capital market movements, etc.
- Investor relations should be a medium for the company to communicate. For employees in the organization to be aware of the ethics of investor relations for employees to participate in practices such as the same as the investor relations, such as the supervision and maintenance of internal information, etc.

6. Treatment of other stakeholders such as financial institutions and credit rating companies.

- Investor relations should provide information to other stakeholders at an equal level. Except that there is any other necessity in conducting business, for example, having to provide internal information for requesting a project loan from a financial institution. Those who have received the inside information signed the confidentiality agreement.

Performing duties with integrity

1. Investor relations should avoid any actions which are against the interests of the company, such as the use of assets or company information for personal gain.
2. Investor relations should not seek personal benefits from relationships and information obtained from investor relations functions for the company.
3. Investor relations must not be selfish. Whether in any form in the selection of activities or participation in activities with external agencies, such as choosing to join a roadshow with only some securities companies that provide certain special benefits, etc.
4. Investor relations should comply with various policies and ethics of employees as specified by the listed company.

Other

1. Investor Relations should dress appropriately for the location and activities that participate.
2. Investor relations should not provide negative or malicious information to competitors, companies or other stakeholders.

» Ethics of employees

Employees are required to understand the Code of Conduct. When in doubt, ask your supervisor. Human Resources Department or persons designated by the Company to be responsible for monitoring follow the code of ethics through various channels as well as inform the supervisor or the person responsible. Violation or non-compliance. Cooperate in investigating the facts with the agencies or persons assigned by the company.

Company Practice

Employees must comply with all applicable laws and regulations. Including regulations and the order of the company and avoid Involvement in unlawful activities or contrary to the peace or good morals of the people. In addition to legal compliance, all employees must obey the ethical duty. We consider the business ethics. It is a valuable asset of the company.

Treat my self

1. Be honest, fair and equitable Ethics in business.
2. Responsible for the work for the sake of the organization is important.
3. Doing the work with diligence, as well as seeking for ways to develop and improve the work is always effective.
4. Keep your honor to be accepted in society.
5. Be disciplined and comply with corporate regulations. Corporate Values and the good tradition, whether written or not.
6. Avoid any action. This may affect the reputation and image of the organization or a problem to the organization later.
7. Do not take the work of the organization to work. or use for personal benefit. This can result in inability to work in full time.

Treats customers related parties and societies

1. Facilitate and treat the contacts in a polite, willing and capable manner.
2. Listen to comments or suggestions from other people and ready to clarify the correct information.
3. The value of others. Treat others with equality and always honor others.
4. Contribute to the creation and development of the society in general. It does not cause any damage to the job and the image of the organization.

Practice between employees

1. Strengthen teamwork by supporting each other. To benefit the work of the organization.
2. Create and maintain an atmosphere of unity and solidarity among employees.
3. The supervisor should respect the subordinates as a good example to the subordinate, following the value of the organization.
4. Treat the supervisor with respect and treat your colleagues with kindness and respect for the dignity of others
5. Do not take the work of others to impersonate your work.

Treats Organizational

1. Legal compliance Rules, Regulations, command, and Board Resolutions
 - Compliance with the laws relating to the operation of the organization. Including rules Regulations, command, and Board Resolutions
 - Do not engage in any act or conceal any illegal activity.
2. Reporting, retention, use and disclosure of corporate information.

- Record and report information be sure to follow the system and standards and do not forge documents, reports or documents.
- Do not use document information, Software programs, books, articles, video tapes, audio tapes and work of any person in violation of copyright law, no matter whether the information or work is copyrighted.
- Upon the expiration of the period of time required to keep the information or documents. Relevant employees must take care to destroy. In the right way be accurate with each type of data or document.
- Do not use corporate data obtained from performing duties, to seek benefits for themselves or others.
- Internal information about the organization. Objective plan Resolutions and Opinions of the Board, Subcommittees, Working Groups and Management. To disclose such information to any person must be approved by the owner of the information.

Protecting corporate property

1. Use the assets of the organization economically and profitably.
2. Collaborate to ensure that corporate property is not damaged.
3. Do not use any property. For the benefit of one's self or another.

Computer and Information Technology

1. Employees must comply with guidelines and instructions regarding the use of computer equipment and communications. Including electronic information of the company strictly for the benefit of the company and do not do anything, that violates the law or to the benefit of their business.
2. Employees will avoid websites that are considered illegal or violate morality and refrain from disclosing such information or sites to others. It will also avoid unknown sites which suspicious in safety
3. Only authorized employees have access to data files. Whether in the form of a computer file or other, employees are not allowed to view, reproduce, publish, delete, destroy or alter information. Change Pass word or to take any other actions that cause damage.
4. Employees who use the company's computers. The software must be licensed by the copyright owner and only authorized to use from the company, to prevent intellectual property infringement.

Intellectual Property

1. Do not take the work of outsiders who have been or will be used within the company to check to ensure that will not infringe on the intellectual property of others.
2. When termination of employment. Must provide intellectual property. Including the return to the company. The data is stored in another format.

Reception or any other benefits

1. Do not request gift or other benefits from other persons who have a duty or business related to the organization, either by self or by others.
2. Do not accept any other gift or benefit from any person who has a duty or business related to the organization, except in occasions or traditional festivals that people should treat each other by other things or benefits. However, such acceptance must not influence any decision which is unfair to the performance of duties.
3. Receiving gift or other benefits that do not meet the criteria in Article 2). Good relationship between people the recipient shall report his / her supervisor.
4. Receiving gift or other benefits to each other in various activities between organizations or between the organizations, the recipient shall report his / her supervisor.

Giving gifts or other benefits

1. Not to use any method of money, property, goods or other benefits to any person who intentionally induces or abstains from the action.
2. Do not offer money, property or other benefits to business partners to exchange privileges that should not be.
3. Spending on business reception It is acceptable but it must be reasonable.

Political Exercise

1. Should exercise their right as a good citizen under the constitutional law and other laws associated
2. Do not participate in any activities. It may give rise to an understanding that an organization is involved or supporting a political party.
3. Do not use corporate assets to support a political party.

Monitoring and review

1. Duties and responsibilities of directors and employees to understand and strictly follow the code of ethics.
2. The supervisors at all levels must take responsibility, employees under their supervisory responsibilities this code of conduct seriously.
3. The supervisors at all levels must be leaders in the conduct of ethics. It also promotes the environment, employees and their stakeholders to understand that ethical conduct is the right thing to do. Strictly you cannot claim that you do not know the guidelines set out in this code of conduct.
4. When in doubt Not sure how to follow the code, consult with the supervisor or department corporate events or agencies that do the same thing but call it something else. It is responsible for supervising ethical conduct

Whistle Blower

Complaints

The Company provides channels of complaints and clues for complaints, comments or suggestions from affected stakeholders. The risk of being affected by the business operation of the company or from the performance of the executive and its employees regarding illegal or unethical conduct, include behaviors that may imply fraud, including corrupt actions involving the company direct or indirect, please notify the company for investigate further facts.

When encountered with violation. Do not follow the code of conduct, including corrupt actions, may imply fraud or illegal Inquiries or complaints can be directed to the following persons;

1. President
2. supervisor you trust, in any level
3. Director of Internal Audit
4. Board of Director

Contact channels for clues and complaints

Contact	E-mail	Telephone/Fax
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0 2666 1111 ext. 291 Fax. 0 2666 1193
Chairman of the Board Directors	fraud@interlink.co.th	
Chairman of the Audit Committee	chusak@interlink.co.th	

The mailing address is



Interlink Communication Public Company Limited

Interlink Building, No.48, Soi Rung-Rueng, Ratchadaphisek Road, Samsennok, Huay Khwang, Bangkok, Thailand 10310

Discipline

Code of conduct is a discipline which all employees must strictly follow and strictly follow, violent Employee failure to comply will result in disciplinary action all employees have the duty to follow and encourage others to follow the code of ethics.

1. Do not follow the code of conduct.
2. Encourage, encourage or encourage others not to follow the code of conduct.
3. Neglected when seeing the violation or non-compliance in case you know or should know. Due to their involvement with the task under their responsibility.
4. Do not cooperate or interrupt the investigation. Investigate facts that claim to have violated or not followed the code of conduct.
5. Unfair actions to others because to the fact that the person reported not follow as code of conduct.

The unethical actions mentioned above. Follow the process of punishment and follow the rules with the administration of personnel. Employees who commit unethical conduct may also be subject to legal penalties if the offense is illegal.

» Ethics of Directors

1. Organization

- 1.1 Acting in full compliance with law, objectives and regulations, with integrity and the collective benefit of the organization is important.
- 1.2 Adherence to ethics Perform duties with honesty, morality, and courage in expressing your opinions.
- 1.3 Use of discretion in the performance of duties independently.
- 1.4 Be impartial, no political party or political influence.
- 1.5 Not disclose company information to outsiders.
- 1.6 Full devotion to attend the Board of Directors 'Meeting and the Shareholders' Meeting

2. Shareholders

- 2.1 Perform duties in accordance with the resolution of the shareholders' meeting and for the maximum benefit of the shareholders as a whole.
- 2.2 Supervise the management of the organization with prudence and prudence. To prevent damage or impact to shareholders.
- 2.3 To maintain the interests of shareholders. To ensure that the rights of the shareholders are respected and treated equally.
- 2.4 To disclose information or report on the status of the organization to the shareholders correctly, completely and timely.

3. Customers

- 3.1 Have a good attitude and it is important to customers, respecting the customer with willingness, enthusiasm, kindness, gentleness and confidentiality of customers. It is not used for the benefit of them or others wrong, as well as treat all customers equally.
- 3.2 Encourage technology development and innovation with continuous value added the quality of service to standard and high quality to provide customers with the most satisfaction.

- 3.3 Deliver quality products and work Meet with customers at fair prices.
- 3.4 Provide accurate and up-to-date information and advice to customers. To know about products and services.
- 3.5 Deliver the work and guarantee the work under the terms of the appropriate period to give customers satisfaction.
- 3.6 Secure storage of customer information, have customer confidentiality measures do not forward the information without your consent.
- 3.7 There is a process system where customers complain about the quality. Security of goods and services including the speed of delivery response and to the end to get customers quick response.

4. Partner, Creditor, Debtor

- 4.1 Treat all trade debtors equally and fairly, taking into account the maximum benefit of the company and based on the fair return of both parties.
- 4.2 Competition on Equivalent Information there is no exclusion for any one partner entering the competition.
- 4.3 Construct a suitable and standard contract model.
- 4.4 Provide management and monitoring systems to ensure compliance with the contract, has an internal control system that prevents fraud and misconduct at every stage of the procurement process.
- 4.5 Payment to partners on time and the terms of payment agreed.
- 4.6 No allegation of undue misrepresentation to the trader.
- 4.7 Avoid a situation which there is a conflict of interest and fulfill the commitments.
- 4.8 Provide real information correct report negotiating and solving problems are based on business relationships.
- 4.9 Comply with the terms and conditions agreed with partners and creditors strictly, the case cannot be fulfilled must be notified in advance to find solutions.
- 4.10 Use copyrighted products and services. It does not support goods or acts that infringe on intellectual property.

5. Competitor

- 5.1 Free Trade Policy and believe that the competition is good because it will develop the standards of service and new innovations to offer to customers.
- 5.2 Behave in a good competitive environment.
- 5.3 Does not ruin a competitor's reputation with the allegations in the wrong and without truth.
- 5.4 Do not seek confidential information from competitors in a dishonest manner or in any other inappropriate manner.

6. Social, Custom

- 6.1 No action that could damage the public.
- 6.2 Responsible for society by setting business policy that is not contrary to customs, traditions and morals.
- 6.3 Promote the awareness of social responsibility to employees at all levels, encourage the return of a part of the organization to society and to improve the environment.

» Ethics of Executives

The management of the company consists of Board of Directors and Senior Executive Vice President It has been entrusted by the shareholders to play a role in setting up a policy to supervise and control the Company's operation effectively. To achieve business results, so to show that the company's executives are committed; our commitment is to be honest and transparent so that we can achieve our business success and was accepted by all parties. The Company therefore deems it appropriate. "Management Code of Conduct" is a guideline for executives of the following;

1. Organization

- 1.1 Perform duties with honesty and fairness to maximize benefit to the Company and its stakeholders.
- 1.2 Reveal the status of the business group correctly, completely, and timely.
- 1.3 Dedication, knowledge and ability for the benefit of the company all the time.
- 1.4 Act as a representative of the organization to a third party. It also helps to promote the image of the company when the opportunity is right.
- 1.5 Perform duties in accordance with the policies or regulations of the society strictly defined by the organization.
- 1.6 In case of information or interviews with the media or publicly, must be assigned by the company.

2. Employees

- 2.1 Have a good attitude towards the employees and to rule with kindness and justice and do not use authority in the wrong way.
- 2.2 Have leadership and practice as a good role model for employees.
- 2.3 Provide knowledge, advice and counsel to employees also listens to comments and suggestions with willingness and sincerity.
- 2.4 Encourage employees to be more secure on the job and personal life.
- 2.5 Executives will provide fair compensation to employees.
- 2.6 Executives will keep the workplace environment safe for the lives of employees, the company and employees are always safe.
- 2.7 Appointment and relocation Including rewards and punishment for employees, management is done with equality, honesty, fairness, and based on the knowledge, competence and suitability of the employees.
- 2.8 Executives will encourage employees to develop their knowledge thoroughly and consistently.
- 2.9 Executives strictly adhere to the laws and regulations relating to employees.
- 2.10 Executives will respect the individuality and dignity of humanity.

3. Shareholders

- 3.1 Executives will perform their duty with honesty all shareholders equally for the maximum benefit of the shareholders.
- 3.2 Executives manage the operations of the company and make any decisions with caution and prudence.
- 3.3 Executives will perform duties by applying knowledge, management skills and the best management in all cases.
- 3.4 Executives will equally report their status to the shareholders, regularly and completely.
- 3.5 Executives will not seek their own benefit and anyone else using any of the Company's information that has not yet been disclosed to the public.
- 3.6 Executives will not disclose the Company's confidential information to outsiders, especially the competition.
- 3.7 Executives will not take any action may possible conflict of interest with the Company.

4. Customers

- 4.1 Strive to develop and provide quality service to meet customer needs. It is safe and complies with the standard, at a reasonable price can be delivered within a specified period to maximize customer satisfaction.
- 4.2 Strictly comply with the terms and conditions of the trade agreement and maintain customer confidentiality; do not use trade secrets for their own benefit or those involved.

- 4.3 Do not take advantage of customers or excessive profits including no unfair trade terms.
- 4.4 Communicate with customers verbally with fast and efficient operation for the customer's trust.
- 4.5 Listen to comments or regularly customer feedback and suggestions to correct.

5. Competitor

- 5.1 Promote cooperation in trade competition for the benefit of customers and follow the framework of fair competition.
- 5.2 Do not seek confidential information from your competitors in dishonest manner or inappropriate and do not disclose or ignore the secret of the company falls into the hands of competitors.
- 5.3 Does not attack and destroy the reputation of a competitor with alleged misdemeanors or use any other method that is not correct.
- 5.4 Ignoring bullying or make competitors lose opportunity unfairly.

6. Social, Environment and Community

- 6.1 Performs duties in their respective responsibilities and with a good conscience on the environment and the community is always.
- 6.2 Jointly Creative and join activities or projects for social development, environment and community
- 6.3 Act as a good example for the conservation of natural resources and the environment and to promote the use of natural resources is worthwhile.
- 6.4 Operates the business with public interests in mind.

7. Anti-Corruption

The company has prepared the anti-corruption policy to demonstrate our commitment to conduct our business with fairness, honesty, transparency, social responsibility and all stakeholders in accordance with good corporate governance and approved by the Audit Committee and approved by the Board of Directors and communicate to all employees. The anti-corruption policy has been set up for all employees to introduce new employees and announce them through the boards within the company also on the company website to publish to interested parties.

Section 7

Ensuring disclosure and maintaining financial integrity

Maintaining financial credibility

Board of Directors Supporting staff involved in the preparation and disclosure of information, such as the top executives in the Finance and Accounting Division (CFO), Accounting Manager Accountant (Accountant) Internal Auditor Company Secretary and investor relations and high-level executives responsible for the disclosure of financial information of the company to have knowledge, skills and experience appropriate to the duties and responsibilities and have enough.

The company has separate accounting and finance departments in order to be effective in the work, which has managed the number of employees to be sufficient for various workloads. In addition, the senior Executive Vice President Business Support Group Accountant and the company secretary fully qualified according to the rules of the Stock Exchange of Thailand Including according to various regulations as well as being fully trained according to the number of hours prescribed by the Stock Exchange of Thailand To develop accounting knowledge And assigned the Investor Relations Unit to receive various training such as the Stock Exchange of Thailand Office of the Securities and Exchange Commission, etc. for knowledge Understanding of various rules and aware of the impact on the business from external factors and internal factors regularly Including providing accurate, complete, transparent, timely, reliable and equitable communication to stakeholders

In this regard, the Board oversees the disclosure of information. Which includes financial statements Annual report, Form 56-1, can reflect sufficient financial status and operating results as well as encouraging the company to prepare explanations and analysis of the management for the disclosure of financial statements every quarter this is to allow investors to get better information and understand the changes that occur with the financial status

and operating results of the company in each quarter. In addition to the numbers in the financial statements alone moreover, the Board of Directors has monitored the adequacy of financial liquidity and ability to pay debts. In the event that the business tends to be unable to pay debts or have financial problems, the board will be closely monitored. And supervise the business to operate with care and comply with information disclosure requirements including promoting the use of information technology in the dissemination of information through websites and other channels

In 2018, the Stock Exchange of Thailand Has determined that the listed company must have the highest responsibility in accounting and finance (CFO) and the supervisor of accounting with appropriate qualifications in order for the listed company to have quality financial reports and to reveal changes CFO / Accounting Supervisor and let the company Report the highest responsible person in accounting and finance (CFO) and accounting supervisor. Which is based on the important features of the CFO and accountant therefore informed the list of qualified persons as follows:

- | | | |
|-------------------|--------------------------|---|
| 1. Mrs. Thanyarat | Ruangbundit ¹ | is the highest responsibility in Accounting and Finance (CFO) |
| 2. Mr. Arthit | Chumwisoot | is the supervisor of accounting. |

Remark

¹ Mrs. Thanyarat Thiemudomlerk which is a director of the company has changed the surname from Mrs. Thanyarat Thiemudomlerk to Mrs. Thanyarat Reungbandid, effective from 27 January 2019.

In the past 2 years, there were no directors or senior executives of companies that are employees or partners of external auditing companies that used the service.

Disclosure

The Board of Directors emphasizes the importance of information disclosure because it is a matter that affects the decisions of investors and stakeholders. Therefore, it is necessary to have control and prescribe measures for disclosure of legal compliance information. Compliance with ethics Anti-corruption policy Treatment of employees and stakeholders which includes fair treatment and respect for human rights including social and environmental responsibility by taking into account the reporting framework that has been accepted in the country or internationally. The company also provides opportunities for investors, analysts and financial institutions to visit meet and ask various issues directly with senior management equally and in time, the company also held a press conference for reporters from time to time. To provide financial and other related information able to reach investors interested people and the general public thoroughly.

Policies related to information disclosure are as follows:

The company has a policy to use the inside information of the company. Which has defined and restricted persons who can know the inside information clearly to prevent the leakage of internal information There is a clear guideline of the company such as the schedule of time, not accepting appointments or providing information to analysts (Silent Period) 2 weeks before disclosing financial statements. Establish guidelines for trading company shares without trading 1 month before the announcement of financial statements and must report the trading of the company's securities and the securities of the affiliated companies to know The Company has established a policy for directors and senior executives to report to the Board of Directors. Or the person assigned by the Board of Directors to trade the Company's shares at least 1 day in advance before trading and report to the Board of Directors meeting quarterly and determine policies regarding reporting of interest of directors as well.

The company has a policy to publicize information (Discloser Policy) which defines communication methods. Operations in the event of rumors Keeping confidential information and communication with investors or analyst and the appointment of the top executive of the organization (CEO) or the chief financial officer (CFO) to represent the company in providing information to investors, analysts or the media.

However, various information is disclosed via channels such as

1. Annual report with complete, sufficient, reliable, timely and reflective practices that will lead to sustainable value creation for the business Both Thai and English by disclosing information through the SET Community Portal of the SET and the company website.
2. Provide an investor relations unit and company secretary which serves to communicate with institutional investors, shareholders, as well as analysts and government agencies concerned equally and fairly The Board of Directors is committed to ensuring compliance with the laws and regulations and regulations relating to information disclosure and transparency If the shareholders need more information can contact directly as follows:

Contact	E-mail	Telephone/Fax
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0 2666 1111 ext. 291
Chairman of the Board Directors	fraud@interlink.co.th	Fax. 0 2666 1193

The mailing address is



Interlink Communication Public Company Limited

Interlink Building, No.48, Soi Rung-Rueng, Ratchadaphisek Road, Samsennok, Huay Khwang, Bangkok, Thailand 10310

- The company has published information on the company's website both in Thai and English via website: www.interlink.co.th and E-mail: info@interlink.co.th If there is information or important events Will update the website immediately within 24 hours.
- Provide an organization communication unit acting to disseminate operational news as well as the operating results of the company Through various media for shareholders, investors, stakeholders and other stake holders Get to know the company information Thoroughly and timely.
- Regularly organizing SET Opportunity Day activities every quarter. Organized by the Stock Exchange of Thailand to promote a better understanding of the current situation and the transparency of financial and quarterly and yearly operating results disclosed and disclose information other than duties under the regulations of the law as well

In the year 2018, there have been 4 Opportunity day activities organized quarterly as follows:

No. 1 :	Quarter 4/2017	on 13 March 2018
No. 2 :	Quarter 1/2018	on 22 May 2018
No. 3 :	Quarter 2/2018	on 21 August 2018
No. 4 :	Quarter 3/2018	on 20 November 2018

- Arranging for analysts, investors and institutional investors, both domestic and international, meet with executives by appointment for company visit (4 times).
- Organize road show activities both domestically and internationally.
- Visiting the company or the branch of the company by appointments from outside interested parties, such as Interlink open House, which has a group of executives from High Level Political and Electoral Development Program, Class 9 coming to see the event on June 22, 2018.
- Analyst Meeting 1 time on 26 January 2018 at Interlink Building, No. 48 Soi Rungrueang, Ratchadaphisek Road Samsennok Subdistrict, Huai Khwang District, Bangkok.
- Activities Annual General Meeting of Shareholders, 2018, on 25 April 2018.
- The preparation of newsletters related to the company's operating results in 7 numbers, including news about the progress of business operations and various marketing activities throughout the year.

Section 8

Ensuring engagement and communication with shareholders

The Board of Directors recognizes and gives importance to various rights of shareholders and acting in the care of the interests of all shareholders equally as specified in the Company's Articles of Association and related laws regardless of whether the shareholder is a minor foreign investors Institutional investors or major shareholders All shareholders have the rights and equality as follows.

1. The right to receive share certificates trading rights or transferring shares.
2. Right to attend the shareholders' meeting.
3. The right to receive adequate and timely information for decision making.
4. Rights to attend the meeting and vote at the shareholders' meeting in order to decide the important policy changes of the company.
5. Voting rights Vote to appoint or remove directors and determine remuneration for directors.
6. Voting rights Vote to appoint an auditor and determine the remuneration of the auditor.
7. Rights to share profits of the company.
8. The right to express opinions independently at the shareholders' meeting.

Rights of shareholders

Annual General Meeting

The Board of Directors recognizes and gives importance to the shareholders' meeting. Which is considered an important part of communication with shareholders The Board of Directors held a shareholders' meeting. It is an annual general meeting within 4 months from the end of the company's fiscal year. To allow shareholders to receive information and benefits such as dividend payment (if any). In addition, the extraordinary shareholders' meeting may be called on a case-by-case basis. If necessary, accelerate Must propose a special agenda which is a matter that affects the interests of shareholders or relating to legal regulations

In the year 2018, the Company promoted the rights of shareholders as follows:

- Clearly disclosing shareholder structure so that shareholders are confident that the companies there are projects that are transparent and verifiable.
- Information Dissemination Details on the exercise of rights in various matters through the news system of the Stock Exchange of Thailand and the company website by taking into account the equality of information
- Exercise Period and ease of use by not taking any action which restricts the right to access the Company's information or blocking communication between shareholders.
- Promote the rights of shareholders in organizing meetings continuously The Annual General Meeting of Shareholders, 2018, held on Wednesday 25 April 2018, at the Suvarnabhumi Room, 7th Floor, Interlink Building, No. 48 Soi Rung Reung, Ratchadapisek Road Samsennok, Huay Khwang, Bangkok The details are as follows:

Before meeting

- Disclose the date of the Annual General Meeting of Shareholders for 2018 to shareholders in advance to be able to prepare to attend the meeting by disseminating through the company's website and the Stock Exchange of Thailand on the next day from the date the Board of Directors resolved.
- Publication of the invitation letter for the Annual General Meeting of Shareholders both Thai and English versions on the Company's website at least 30 days before the meeting date to allow shareholders to know the agenda of the meeting and have sufficient time to study the information before the meeting date.
- Submit the invitation letter to the Annual General Meeting of Shareholders both Thai and English versions in advance by mail at least 21 days before the meeting date to allow shareholders to know the agenda of the meeting and have sufficient time to study the information before the meeting date.
- Send Proxy Form A, Form B. and Form C. to facilitate shareholders along with the invitation to the Annual General Meeting of Shareholders and can be downloaded from the Company's website Proxies. In the year 2018, the name of the independent director whose name is selected by the shareholder can be selected as Mr. Chusak Direkwattanachai as an independent director which is a proxy.
- For shareholders who are institutional investors or shareholders who are foreign investors and appointing a custodian in Thailand to be the depositor and oversee the stock The Company has coordinated the documents. Evidence that must be presented before the meeting date in advance to make registration easier and faster.

Meeting day

- The company has arranged the meeting place sufficiently and appropriate to the meeting attendees which can travel easily and attach the map of the venue for the meeting Including arranging staff and arranging transportation to the meeting place and provide adequate parking for shareholders.
- Arrange the reception staff to provide information and checking documents for registration. Shareholders can register at least 1 hour in advance of the meeting via the bar code system for convenience, speed, accuracy and accuracy.
- The right to vote in the meeting According to the number of shares held by the shareholders with one share equal to one vote.
- Before the meeting The Chairman will explain to the shareholders about the rights according to the Company's regulations. Meeting how to use voting rights including giving rights to shareholders to ask questions and express opinions freely in the meeting equally.
- Use the bar code system to count votes and clearly show the summary of votes in every agenda as well as bringing the ballot to vote by creating a ballot separately according to the agenda.
- The Company has arranged for the use of voting ballots for every agenda that requires resolution. For transparency and can be checked by way of voting in each agenda The chairman of the meeting will ask the meeting whether any shareholders or proxies who do not agree or abstain Requesting shareholders or proxies who disagree or abstain to raise their hands And vote on the voting confirmation card and sign and the officer will walk to collect the ballot by putting it in a clear glass jar and sent to the officer to record the vote by scanning the barcode at the voting confirmation card along with collecting such cards as for the shareholders who agree to vote and sign on the voting confirmation card without holding hands and will collect all the voting confirmation cards at the same time, all after the meeting For shareholders who have proxies to the independent directors, which are many The company will vote against, disapprove or abstain. Voting according to the wishes of the shareholders.
- For details of the results of the vote counting for each agenda item, the results will be collected and informed to the meeting after the voting has been completed for each agenda or if some agenda requires more time to count the votes The chairman of the meeting may ask the meeting to consider the other agenda first so that the meeting is continued and when the officer has finished counting the votes The Chairman will inform the meeting of details of the vote counting results immediately.

Arrange for the counting of votes at the Annual General Meeting of Shareholders by 2018 as follows:

- An independent external legal advisor (Inspector) from Baker & Mackenzie Company Limited in order to ensure that the meeting is transparent. Legally and the company's regulations and acted as a vote counting inspector throughout the meeting.
 - Independent auditors from Pricewaterhouse Coopers ABAS Limited to act as the vote counting inspectors throughout the meeting.
 - Representatives from shareholders in the meeting to perform the examination of vote counting throughout the meeting.
 - Shareholders' rights protection volunteer representative from Thai Investors Association Also participate in observations
- Chairman of the board able to allocate the meeting time appropriately, sufficiently and transparently by sorting the agenda as stated in the invitation letter by clearly specifying the agenda of the shareholders' meeting, such as in the agenda relating to directors have separated the election of directors and remuneration for directors in each agenda.
 - During the meeting the chairman of the meeting allowed the shareholders to express their opinions, suggestions, and ask questions independently in various agendas before voting on any agenda in order to allow shareholders to receive sufficient information and details in such matters. In addition to the Board of Directors, the Company has also provided relevant personnel Answering questions such as high-level executives in various fields and auditors attend the meeting to answer shareholders' inquiries clearly.

- Do not support adding agenda items that are not notified in advance without necessity especially the important agenda that shareholders have to take to study the information before making a decision. In 2018, there were no additional agenda items.
- Arrange the recording of video tape for the general meeting of shareholders In order to facilitate the shareholders who are unable to attend the meeting to be able to watch in the past on the company website www.interlink.co.th.
- In the year 2018, all directors attended the Annual General Meeting of Shareholders.

After the meeting

- The company delivered the meeting with details of the number of votes in each agenda clearly to the SET and on the company's website within the next working day to allow shareholders who do not attend the meeting to acknowledge.
- Shareholders can watch the recording of the previous general meeting of shareholders on the company's website.
- Submit a copy of the minutes of the shareholders' meeting both Thai and English Published to the Stock Exchange of Thailand and the company's website within 14 days from the date of the meeting.
- Minutes of the Shareholders' Meeting recorded the following information
 - List of Board of Directors and Executives attending the meeting and the proportion of directors attending the meeting not attending the meeting.
 - Voting and vote counting methods, resolutions of the meeting and voting results (approve / disapprove / abstain and void) of each agenda.
 - Questions and answers in the meeting, including the name-surname of the questioner and the respondent

In the year 2018, the company received the full score of the quality management of the shareholders' meeting 100 points for the first year under the Quality Assessment Program (AGM Checklist) organized by the Thai Investors Association. Together with the Securities and Exchange Commission (SEC) and the Listed Companies Association the criteria used in the quality assessment cover various steps. In organizing the shareholders' meeting from before the meeting date, meeting date and after the meeting date.

Equitable Treatment of Shareholders

- The Company provided the opportunity for shareholders to propose the meeting agenda and nominate qualified candidates to hold directorship in advance According to the criteria set by the company, with details and methods as disclosed and disseminated through various channels, such as on the Company's website at <http://www.interlink.co.th>, in the Investor Relations section, under the heading "Continue reporting Stock Exchange "and by registered mail Within the specified period Based on the date of receipt from the post office From January 3, 2018 to February 19, 2018, the criteria for minority shareholders can nominate qualified candidates to hold directorship positions in advance of the shareholders' meeting date by the Board of Directors to consider the matter proposed by the shareholders as the agenda of the meeting If the case is rejected by the Board of Directors in the agenda will inform the reasons for the shareholders' meeting to acknowledge as well.

In the 2018 Annual General Meeting of Shareholders, none of the shareholders proposed the agenda or nominate a person to be elected as a director in advance.

- Regularly disseminate information to all shareholders through the channels of the SET and the Company's website provides a channel for shareholders to request information or ask directly via the E-mail of the Company Secretary and investor relations departments.
- There is an enforcement regulation within the company. The use of internal information clearly in accordance with the laws related to securities and regularly reviewed to create justice and equality for all stakeholders as follows

- Inform the rules and policies related to the use of insider information for directors, executives and employees to regularly acknowledge to ensure that the rules and such policy is acknowledged and follow.
- Do not trade the company's securities. During the period before the disclosure of the financial statements to the public 1 month, the Company Secretary Division will notify the directors and executives to know the trading period (Silent Period).
- The company requires directors and executives of the company including spouses and underage children Prepare and disclose the securities holding report and report of changes in the holding of the company's securities to the Securities and Exchange Commission under Section 59 and penalties under Section 275 of the Securities and Exchange Act BE 2535 (including those Additional amendments) and send copies of this report to the company On the same day that the report is submitted to the Securities and Exchange Commission of Thailand.

Communication channels with stakeholders

The company has focused on communicating with all stakeholders. For the exchange of information between each other as well as listening to comments and recommendations of all stakeholders for mutual benefits and in the event that the stakeholders do not receive fairness from the practice of the company can contact the company as follows:

Contact	E-mail	Telephone/Fax
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0 2666 1111 ext. 291 Fax. 0 2666 1193
Chairman of the Board Directors	fraud@interlink.co.th	
Chairman of the Audit Committee	chusak@interlink.co.th	

The mailing address is



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The Company Secretary will be responsible for receiving documents sent to the Board of Directors and submit to the sub-committee or related directors and serves to summarize suggestions and all issues to be presented to the Board of Directors on a quarterly basis for electronic mail sent to the Chairman of the Audit Committee chusak@interlink.co.th, Chairman of the Audit Committee will open those letters manually.

In the year 2018, there were no complaints.

Auditor

Auditor Appointment Policy

The Annual General Meeting of Shareholders considered appointing the auditor and determine the audit fee of the company every year by the Audit Committee of the Company will consider the selection of auditors and audit fees to propose to the Board of Directors Propose to the Annual General Meeting of Shareholders to approve the appointment and determine the audit fee, the company has a policy to select the auditor by opening a leading audit office that provides international audit services have proposed the audit for the Audit Committee to regularly consider the selection and have arranged the auditor rotation to comply with the Capital Market Supervisory Board announcement If the former auditor performs the duty of reviewing or checking and commenting on the company's financial statements for 7 consecutive calendar years

The company that is the audit office and selected auditors Must be independent Have qualifications that are recognized as the company's auditors The auditor must be an auditor approved by the SEC and have no relationship or interest with the company, executives, major shareholders or those related to that person

Audit fee

The Annual General Meeting of Shareholders for the year 2018 approved the remuneration of the auditors of the Company and its subsidiaries. In the amount of 3,340,000 baht (three million, three hundred and forty thousand baht only), which is the same rate as 2017, by Mr. Pongthavee Ratanakoses, certified public accountant No. 7795 under the PricewaterhouseCoopers ABAS Ltd. by the Company and its subsidiaries pay the audit fee for the year 2018 as follows:

Company	Amount (Baht)
• Audit fee	
Interlink Communication PLC.	1,500,000
Interlink Telecom PLC.	1,400,000
Interlink Power and Engineering Co., Ltd.	360,000
Interlink Data Center Co., Ltd.	80,000
Total audit fees	3,340,000
• Non-audit fee	None
Total audit fees and Non-audit fee	3,340,000

In 2018, the Board of Directors reviewed and applying the principles of good corporate governance principles for listed companies in 2017 to be applied as appropriate to the business of the company. (For practices that are not yet able to or have not been deployed has explained the reason as part of the Board of Directors' resolution), except for the following matters:

Principles / best practices	Reason
1. Chairman of the Board of Directors Should be an independent director	Chairman of the board Not an independent director Since the Chairman of the Board has been appointed as the authorized director of the Company Therefore resulting in the lack of qualifications for being an independent director However, when considering other qualifications, the Board of Directors is of the opinion that the Chairman of the Board can give opinions independently.
2. Chairman of the Board and Chief Executive Officer of the Company Is the same person	Chairman and Chief Executive Officer of the Company Is the same person However, the company has divided the authority and responsibility of the chairman of the board and the President clearly separated To ensure fairness, transparency and independence in decision making.
3. Audit Committee at least 1 director who has completed accounting studies	Audit Committee there are no directors who have graduated directly in accounting but with Mr. Chusak Direkwattanachai, Chairman of the Audit Committee who has sufficient knowledge and experience to review the reliability of financial statements which has received the Finance for Non-Finance Director Training Program (FN) from the Thai Institute of Directors (IOD) and also holds a bachelor's degree Faculty of Graduate Economics and Master of Business Administration (MBA).
4. Board of Directors Should consist of more than 66% of non-executive directors	The Board of Directors consists of 3 non-executive directors, representing 33%. Each executive committee of the company is knowledgeable. Specialization is different which covers all business lines of the company well.
5. Board of Directors Should consist of more than 50% independent committees	The Board of Directors consists of less than 50% of the independent directors of the entire Board of Directors. Is an experienced person with ability and ability to perform duties independently suitable for the size of the organize
6. The independent committee is at least 1 woman	In the independent committee There is no minimum of 1 female director. In 2017, there was 1 independent director, Mrs. Saowanee Kamolbutr, but resigned from the position. From 1 December 2017 and Mr. Theerakul Niyom is an independent director. In 2018, there is no independent director who is a woman but because at present Have sufficient number of independent directors and covering various aspects of the company.
7. The Board of Directors has set a policy to limit the number of years in the position of independent directors for not more than 9 years	The Board of Directors requires the independent directors to have a term of office not exceeding 9 years, unless the Board of Directors deems that such person should hold office as an independent director of the Company for the best interest of the company which the Board of Directors considered that due to the appointment of an independent director to hold the position will benefit the company and shareholders because the director who holds the position continuously Is knowledgeable, capable, experienced in the business of the company and always provide useful advice to the company.

In the year 2018, there was no case of fraud or in violation of ethics in any way and there is no case that the non-executive director resigns due to the issue of corporate governance of the company in addition, there is no case about the negative reputation of the company. Due to failures in the supervision of the board.



CORPORATE SOCIAL RESPONSIBILITY

Over the past 31 years, Interlink Group Communication Public Company Limited has been the first pioneer and the largest cable importer in Thailand. With the organization's mission to conduct business With quality products Cheaper price And better service Together with the vision of the company that focuses on the company "Sustainable Growth" under the principles of good corporate governance by conducting business in a fair, ethical, transparent manner, can be examined focus on personnel development by creating "quality people" to be "good person and Intellect person ", develop relationships with stakeholders, together with taking care of the interests of all stakeholders equally. Considering the impact on the community and the environment and always focus on innovation development Including the intention of rewarding and showing social responsibility through various projects such as Interlink training, Cabling contest, Interlink Campus Tour, "Pee Sorn Nong" (Teaching younger brothers/sisters) Project, "Growing Wisdom with Warmth" under the operation of the Interlink Haijai Foundation Giving the mind, resulting in the company being able to grow continuously and sustainably.

1. Sustainable Business Practices

Interlink Group recognizing the importance of business operations under the Corporate Social Responsibility (CSR) process through the importance of all levels of operations (CSR in process). Policy of conducting business under the goal of "continuous and sustainable growth" to be a guideline for business development coupled with the most sustainable social development as follows:

Dimension 1: Management under good corporate governance principles

To support and promote good corporate governance as prescribed by the Stock Exchange of Thailand by adhering to ideology. It has been traditionally operated under the Corporate Governance and Ethics On the basis of balanced and sustainable happiness. We are also aware of our mission to build confidence in our business. The management system is good, transparent and fair to all stakeholders. So what will make the shareholders trust? It is the policy of the company to ensure that the fundamental rights of the shareholders are fair, as required by law or more Include appropriate management. Efficient and effective accepted by investors and all parties involved.

Dimension 2: Fair business practices, ethics and transparency and can be checked

Law-abiding Respect the rules of society and an organization with political neutrality strictly adhering to commercial conditions and contracts that define ethics and commitments given to stakeholders. There are clear rules for procurement and various actions that support environmentally friendly procurement, avoid things that will cause human rights violations or violate intellectual property including not doing business with partners who have unlawful behavior.

Dimension 3: Personnel development to create a corporate culture of "good person and Intellect person"

Personnel are an important force in driving the concept of social responsibility from the inside to the outside of the organization. Through the CSR process by giving priority to all levels of operations efficiently to promote the development of quality people projects within the organization which is an important strategy for creating sustainability for Thai society according to the important concept that "employees" are considered the most valuable resources of the organization And the growth of the organization depends on the quality staff. The company therefore has a policy to focus on improving the human resource management system. To strengthen the culture in accordance with the business strategy continuously Create a good bond between employees towards the organization. Committed to caring for employees by providing appropriate welfare to create a good quality of life for employees including trust in the value of people, strive to promote excellence with a method of providing learning experiences Additional skills training develop the potential that already exists to create outstanding capabilities making it possible to grow in functions in the field.

Dimension 4: Commitment to develop relationships with stakeholders through conducting business with integrity and can be checked

Focus on the growth of the company together with taking care of the interests of all stakeholders equally. Board of Directors Has set guidelines for the role of the company towards stakeholders In the good corporate governance

policy which the company has complied with the good corporate governance principles of the SET With stakeholders including customers, employees, business partners, creditors, competitors, shareholders or investors, including neighbors, communities, society and the environment, which the company has given importance to rights Including not taking any action Which is a violation of rights Including intellectual property such as

- The Company respects the rights of the Joint Venture and treats all Joint Venture Partners fairly; do not take advantage of the joint venture. It also cooperates with investors to promote and support the operation of the business to be strong. Encourage exchange of ideas, suggestions, transparency and push for the implementation of the law and sustainable development.
- The Company takes into account the equality of all parties concerned. Be honest in business. Engage in the operation to create credibility. And fair to the creditors. Follow the contract and conditions agreed. We strive to maintain a lasting relationship with our creditors.

Dimension 5: Participation in community and social development

The Company cannot grow without the support of the local communities and the society by concentrating on educational, cultural and societal development and the improvement on the quality of life to promote and support employees to have volunteer spirit through many CSR activities of the Company because the business will live with the community is sustainable. Every entrepreneur must carry out and improve the quality of life of the community. Promote good concepts and practices in caring for the community. Therefore, the Company I have tried and tried every way to cultivate good consciousness encourages employees and stakeholders. Act as a good citizen, responsible and beneficial to the community and society. It also gives opportunities for communities and stakeholders to participate in various activities or projects. Include comments, suggestions or complaints to improve the results of the company. Achievement target The Company believes that “strong society” will be the foundation for developing the country to prosper.

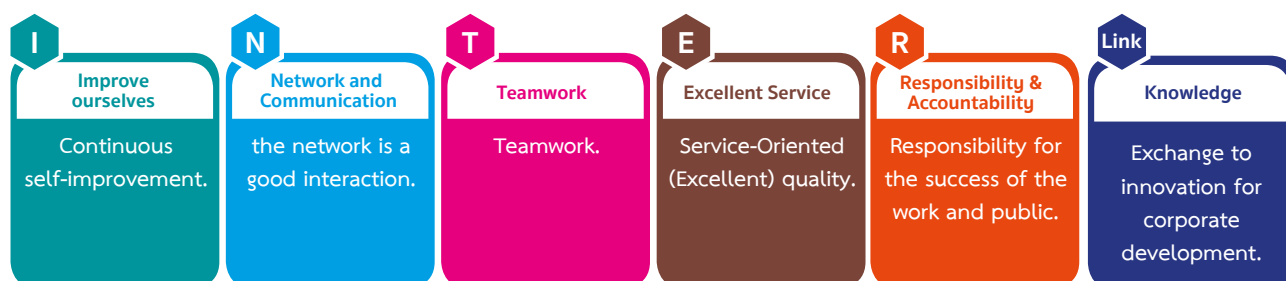
Dimension 6: Innovation development

Innovation development in both products Performance and systematic decision making (System) starting from prevention (Prevent) Maintain (Improve) and develop (Development) to promote innovation (Innovation) always.

2. Socially Responsible Information Disclosure of Business Operations

The Company emphasizes and promotes responsible corporate social responsibility to create sustainability. Corporate Social Responsibility (Corporate Social Responsibility) has been set up as a guideline for responsible corporate governance. Taking into account all stakeholders involved in business operations in terms of economy, society and environment. In the past, the Company It creates a sense of social responsibility through our corporate vision, mission and policy. It became a cultural value and organization of the organization.

“Good persons INTERLINK No. 1”



The Company has operated responsibly. The system works from the prevention, the prevention, the maintenance, the improvement, the improvement, and the development to the innovation. The principle has been taken. Use as a key practice. This allows organizations to perform their tasks according to their goals. It can disseminate and build confidence among all stakeholders, at the same time, the operation of the company. Corporate Social Responsibility (CSR) focuses on the virtues and ethics of the company also, the company can create value and good corporate image. It is manifested to the eyes of society. For more than 31 years, our corporate social responsibility The Triple Bottom Line can be divided into 3 areas: economic, social and environmental.

The Company has disclosed business operations regarding corporate social responsibility through CSR Report 2018 (Sustainability Report 2018) to balance the business profits and return to society. The Company's social responsibility there is concrete action are as follows

1. Ethical Business Practices:

The Company's Board of Directors is aware of the importance of good corporate governance by giving priority to the business processes at all stages and levels for greater transparency and to increase competitiveness and the confidence from all stakeholders. The Company complies with the good corporate governance framework by the Stock Exchange of Thailand.

2. Anti-Corruption:

The Company has established Anti-Corruption Policy in writing as part of the Company's Code of Conduct. The Anti-Corruption Policy was approved by the Board of Directors Meeting 5/2009 on November 14, 2014. It is communicated to all employees. Are set to Training policy against corruption, corrupt all employees in the orientation of new employees and posted across the board within the company as well as on the website of the Company to disseminate to the public interest for encourage employees to have the correct knowledge and adapt to the proper operation.

3. Human Rights:

The Company respects human rights as the foundation in human resource development by having the policy and regulations in writing which is fair to all personnel. The practices are in accordance with international standards through the responsibility of the human resource department. To ensure the Company is committed to the prevention of human rights abuses with a clear policy and written procedures. That is fair to all personnel. In the proper operation to prevent human rights violations in all business activities of the company. The operation is in accordance with the requirements of international standards. Through the Human Resource Management mechanism, The Company has therefore established "Human Rights Policy" by the company and the group of Interlink. Including partners and business partners In order to be able to apply in business operations and encourage people involved in the supply chain respect human rights. There is a follow-up, monitoring, risk assessment and human rights impact. Usually with appropriate guidelines or measures for risk management by allowing all departments to be responsible for overseeing and managing the risks that are within their responsibility the company develops two-way communication channels to promote knowledge, understanding and self-practice towards respect for human rights. Including the opportunity for employees and stakeholders to express opinions, reflect problems, report clues or complaints In the event of an event or action that may violate human rights.

4. Equitable Treatment of Employees:

The Company gives protection and take care of the employees sufficiently through many benefits and workplace protection include fair treatment to all parties because the company is aware that employees are a factor of progress. It has supported the development of highly qualified personnel. In addition, the Company manages its employees by providing fair and reasonable returns and consistent with the performance of the company, both short and long term. The rate of return to the appropriate level, competitive with the market and the same industry. Including performance evaluation, all employees every level has a KPI and includes a review of welfare at a level higher than the statutory requirements such as provident funds, health care costs accidental medical Insurance (E-JIB) etc.

5. Responsibility to Consumers:

The Company thrives to create satisfaction and confidence from consumers to receive good services and high quality products according to the ISO 9001:2015 standard at an acceptable price and to disclose all important information fully while respecting customers and consumers privacy in their information. It also has continuous innovation. To deliver products and services that meet the true needs of consumers in terms of quality and price fair. Products and services must be safe at international standards. Environmentally friendly and strengthen sustainable growth. Implementing a strategy for excellence to be confident and get the highest satisfaction. They also have a responsibility for customer relationship management. They will give you suggestions on products and services, as well as advice on how to use them. Troubleshooting after sales service. Include complaints. To suggest a plan to improve operational efficiency.

6. Taking care of the Environment:

The Company thrives to develop products with a mind for the effect on the environment in all the stage of the product cycle. Therefore, all imported products are in accordance to the Restriction of Hazardous Substances Standard which is a regulation of the European Union (Directive 2002/95/EC) which has determined the standard for the environment. In addition, the construction of Interlink Data Center was for the highest efficiency in energy use. The Company also has regulations in work practice to reduce effects to the environment.

In terms of safety in the life and health of the employees, the company is always aware and always important. There is ongoing action on this issue. Occupational health, safety and working environment are defined, to ensure that all units have a good occupational health and safety management system. The aim is to create a culture of security within the body. Employees must strictly follow. Training is also provided to raise awareness of work safety. Learn the principles of risk assessment, prevention, control and compliance.

7. Local Communities and the Society Development:

The Company gives back to the communities through many projects and activities with the aim of developing the society to go sustainably. Also, all business processes are aware of the effect to all stakeholders and listens to all suggestions for a mutual agreement and improvement.

8. New Innovations and publicizing innovations:

The Company has operated while being socially responsible through systematic operation and decision making to prevent, maintain, improve and develop to continually produce new innovations. The customer satisfaction survey is conducted in each business group to measure expectations customer satisfaction and bring the needs of customers to develop new innovations.

9. Copyrights and Intellectual Property Infringement Campaign:

The Company's policy is to use information technology in their organizations. The guidelines have been prepared in writing. According to the document number IT.005/14/BS, which became effective on January 6th, 2014 in compliance with, or non-infringement of intellectual property rights. The Company plans to carry on with the story, including all employees must sign an agreement not delinquent on your computer and do not violate intellectual property rights. The company has a policy to use the system's information technology group and a monitoring system software employee. To prevent the use of software is pirated or not work-related.

3 Internal Corporate social responsibility

The Company operates in accordance with sustainable development, recognizing that employees are a factor in advancement; the Company supports the development of human resources to create a good attitude to the personnel. This is the first step in the spot, initially committed to creating social responsibility for the people in our organization, from executives, supervisors and employees in various areas. The Company also ensures that the Company receives appropriate and fair remuneration consistent with the performance of the Company both short and long term to reduce the environmental impact of business operations by cultivating consciousness awareness for employees at all levels including the development of all stages of the process. It also aims to create a network for sustainable development and to implement concrete results. The activities and formats of the projects are as follows:

(1) Personnel

- 📶 **Annual Seminar:** The event that is held in early of the year as to allow employees and the executives to learn and understanding of the operation of each section. As a result, employees can pull their potential in order to do work effectively and efficiently. This is the most important to enable the Company to conduct its business toward policies and goals.
- 📶 **Annual Medical Check-Up:** To promote the health and hygiene of the staff and to enhance capacity of the body to always ready to work.
- 📶 **Outing:** This activity is held to the personnel in the organization's stress relaxation. Strengthen relationships and harmony between employees and management through recreational activities such as sports events, rally etc. Apart from that, there is a great opportunity to all the personnel in the organization to join CSR activities and events together such as the release sea turtles, growing the mangrove etc.
- 📶 **Interlink Haijai" Cooperative:** Established and operated by a key objective is to cultivate to save and rescue the personnel who are facing financial problems.
- 📶 **Financial Discipline Campaign:** Established to promote employee awareness and instill a habit of patronizing, discipline in spending and know how to keep and use the right way to pay the most important debt. Employees need to know how to plan their spending. It also creates knowledge and can use the knowledge gained. Happy Money is one of the "8 Happiness" topics that enhance the quality of life for employees.
- 📶 **Chief Replacement and manager to be leadership and COACH Project:** The project aims to provide leaders with leadership skills in managing their teams to maximize efficiency and effectiveness with the attitude of work. The use of good communication tactic, adjust the working atmosphere pull strengths and fix weaknesses. To build a strong team formed a team capable, encourage inspiration in the work, acceptance and faith in the work done to develop each team to the potential of the work pledged to bring the organization to the goal.
- 📶 **Interlink Training Course:** To train and educate the internal personnel to promote, introduce and suggesting information, and give an advice of how to use all types of Interlink products. The Company continually develops its personnel to promote knowledge and ability to work to maximum effectiveness, therefore, the Company has always provided knowledge and training to its employees. Introduce the proper working information and usage of all types of products all personnel have knowledge and understanding of the company's products and services.
- 📶 **Morning Talks:** The Company has always developed innovative products and services to meet the needs of consumers. In addition to the ongoing research and development budget a one stop service has been developed to provide the potential to meet the needs of our customers, analyze employee performance each week with suggestions, problem solving in the operation and understand the products to achieve the same. The result will be able to advise consumers correctly.
- 📶 **Computer Basics Training:** To train and educate the internal personnel of the basic knowledge in computer operations such as maintenance, basic troubleshooting, using Navision, etc.
- 📶 **"Jai Sa-bai...Guy Pen Suk":** An activity as to purify the mind and quality of life. The lectures are focused on the knowledge of living, changing the attitude and practicing vepassana Meditation. The activities are conducted both inside and outside the office as appropriated.
- 📶 **Ormboon Sarngkusol Jaining Sukkurd":** Wishes for a new generation of heart Dharma attention and care more with regards to practice seriously.
- 📶 **The 5S project:** The purpose is to develop and enhance the performance of the personnel to be effective and to encourage participation in the development of quality in the work of the personnel at all levels. This will also cultivate the discipline and the good habits in work. The implementation of 5S can be used as the basis in work, and, it also contributes the unity in the group as well.

- 📶 **Fire evacuation practicing:** The purpose is to plan and practice fire evacuation by involved personnel in the simulation in order to be ready, not panicking and do not underestimate the situation when facing the real one.
- 📶 **Training for Basic Fire Fighting:** This training is to educate the basic firefighting and can be implemented in a real emergency including knowledge about fire the use of firefighting equipment, first aid and etc.
- 📶 **Yoga for health:** Is an exercise activity by practicing yoga in the evening after work by professional trainers in order to encourage employees to have a healthy body, to practice meditation, to spend their free time to benefit including strengthening good relationships with employees.
- 📶 **Food professional training program:** Is an activity organized to teach cooking with nutritional value and have health benefits and can be extended to be a supplementary income for employees Which is another way to increase revenue.

(2) environment

- 📶 **Environmental Programs:** Events held to provide all units to participate in the campaign by using creativity in ways to conserve energy, reduce global warming, Construct awareness for tenacious, prevention and solve environmental problem. In the years 2015 to the present organized by topic in activity is “Ruleawrukleay and Kaisajaimakkuakan” by thinking about ways to save energy in the office and everyday life employees are proud of their involvement in helping to think of ways to save energy and preserve the environment. The results of the project good for both personnel and organization. It encourages awareness of the importance of using natural resources. It is also an important driving force (Green Organization) for to know how to maintain the most valuable natural resources.
- 📶 **Efficient Resources Usage Campaign:** According to 3Rs, which is the international standard that is the practice of waste disposal, the company has adopted the guidelines use as a policy to operate to reduce the impact on the environment from work processes. It is a mechanism for sustainable development. The principle of human resource allocation is based on the basic concept of environmentally conscious work in 3Rs.



The company supports the reuse of materials. Two-sided papers turn off the air condition and turn off the lights during work breaks or periods when the management staff is not in the office for a long time, walk up the stairs in a high floor, using a car in the same way, even though the project is not clear. In terms of numbers, energy values or reduced cost numbers. It helps to instill a personal habit and bring it back to use in the daily life of the family to be a good citizen of society.

4. External Corporate Social Responsibility

At present, the Company has more than 12,000 Dealers in the Bangkok metropolitan area and the provinces. To help the company, distribute products and services more quickly. In order to support the market expansion in the region, the Company has opened various branches. Region of Thailand The project has been implemented. “Free Delivery in Thailand” so that distributors in the provinces can buy products from the company, available at the same price in Bangkok. It also distributes products to neighboring countries via distributors. Laos, Cambodia, Myanmar, Vietnam and Singapore with awareness of the importance of the consumer, the Company has focused on service at all levels. Focus on and instill service mind to all employees to take care and build confidence.

With awareness of the rights of consumers, as a result, the Company focus on customer relationship management before and after Sales Providing product and service information to customers that are realistic and sufficient to meet the needs, commitment to innovation for product innovation and continuous service including to educate to use to decide to buy products and services. It focuses on processes and activities that bring benefits to society and the environment. This will lead to sustainable consumption and continued economic growth.

To respond to the spirit of the consumer and to restore the value to society, the company has organized many projects under the commitment to create benefits to customers and interested. The purpose is to provide accurate knowledge of the Company’s products and services to develop knowledge, application skills to have the correct understanding can be used effectively, according to the need and to keep up with the ever-changing technology. The details are as follows.

- **Interlink Training Course** : Currently, there are 5 courses, Training to give knowledge, promote and give an introduction of how to use, and the proper using of all type of company’s products to the customers, to achieve better understanding on how to choose the correct method and the most effective.
 - **LINK Basic of Open Cabling (LBC)** : The course is designed to give the trainee the knowledge basic understanding of LAN line, Fiber Optic, CCTV, LAN conversion, PoE (Power over Ethernet), Cabinet for communication devices used in various cable systems.
 - **LINK Advanced Copper Installation Terminate & Test LINK Advanced Copper Installation Terminate & Test (LAC)** : Is a course designed to provide trainees with the knowledge, understanding of UTP, Coaxial, and Telephone and PoE systems for proper use of tools and understand the test system that is required by international standards. It also has a professional practice.
 - **LINK Advanced Fiber Optic Installation Terminate & Test (LAF)** : The course is organized for the trainees to have the knowledge, understanding Fiber Optic and FTTH, the tool can be used properly and fiber Optic FDU, power sockets and other equipment can be installed. It also has a professional practice.
 - **LINK Professional Design & Analysis Open Cabling (LPD)** : The course held for professional engineers to understand the core of the cable system, specifically, the design and analysis of the open Cabling system for all operating conditions. In-cabling system design, analysis, features, cabling technology, and open cabling are designed to meet the international standards.
 - **LINK Implement Solution & Installation (LIS)** : The course is held to give the trainee the knowledge, understanding Signal Cables to Install Properly They can also be used in the cabling system for international standards or follow product recommendations.
- **Special Group Seminar** : A seminar of five main groups are the government, enterprises, universities, communication systems design counseling and telecommunication group, to introduce and educate about company’s products.
- **Product Seminar** : Seminar and exhibition, to present products’ information including giving knowledge about products and related new technology.

- **Interlink Campus Tour :** Activities to educate to students to learn knowledge of computers cabling system and telecommunications system together with work shop and activities with purpose is to participants can apply their knowledge in their career in future.

- **Cabling Contest :** Interlink It is the largest cable importer and distributor in Thailand. It is the first company to introduce the technology of LAN cable or UTP (Unshielded Twisted Pair) in Thailand and is the initiator of the production of the RACK cabinet to the network equipment. In addition, the technology of the MEDIA CONVERTER is published to connect computer and communication systems with fiber optic cable far and faster. Our mission is to bring technology development to Thailand. Based on this success, Interlink to share and transfer knowledge to the society. It is important to develop potential for students to promote. Development of youth with technological capabilities, they also have skills and knowledge, the youth represented in the world stage competition, students will be able to demonstrate their abilities. It also enhances the quality of education at the international level to international standards learning of new age students. It is necessary to adjust the learning process to improve the paradigm shift should be targeted, know the situation, creating the ability to work with others in different cultures the skill competition on the signal was held, for students in the undergraduate level and vocational education throughout the country.

The company is an educational sponsor. Is also the main sponsor of the ASEAN Skill Competition (World Skill Asian), which was organized by the Office of Skill Development of the Asian Pacific Region (ILO / APSDEP), which has held a meeting for members in Chiba, Japan and agreed to arrange the ASEAN Skill Competition which is another activity of the ASEAN member countries. Therefore, such competition is the national agenda of all ASEAN countries. Which will be held every two years and in 2018, Thailand will host the ASEAN competition again at Impact Muang Thong Thani

- **Thank you Party :** The activity is organized to reward the customers who trust and loyal in the company all along.

However, with awareness and real intentions in the operation of social responsibility In order to create sustainability, return to society truly. Interlink Company Communication Public Company Limited has therefore developed a set of agencies that perform concrete actions in the implementation of social responsibility activities. In order to be able to do more comprehensive activities that are beneficial to society With flexibility in management, the company has established “**Interlink Haijai Foundation**”, held on 2 March 2012 under the management of the Foundation Board Which consists of the management of the company Interlink Communication Public Company Limited The establishment of the “**Interlink Haijai Foundation**” is a work that is in line with the company’s vision. That wants to achieve the sustainability of the business along with the quality society which reflects the company’s uncompromising ideology in continually rewarding the return to society and from the determined spirit of doing well for society and the nation which causes various projects Under the Interlink Foundation as follows:

- **“Pee Sorn Nong” (Teaching younger brothers/sisters) :** Is a project that focuses on solving problems and creating sustainable change without focusing on supporting financial factors Promote and support education for children and youth throughout the country attach importance to access to information technology used in teaching and learning Through education activities by volunteer teachers from Interlink Group employees Improvement and development of computer network equipment, LAN Network and computer network equipment needed for teaching and learning as well as providing essential items for learning, such as school supplies various sports equipment.

- **“Prototype School” :** Is a contest for the promotion of career training programs Bringing local wisdom or community strengths to create value added products Encourage students to take action. Learn from real situations And students can use such knowledge to work or solve problems that will occur in the future By selecting schools in the elder teaching program “Planting wisdom and giving warmth” 84 schools dedicated to His Majesty King Bhumibol Adulyadej For schools that have been selected as a prototype school Will receive a fund of 50,000 baht for each project.

- **“Dream School Project”** : Is a contest for schools that have participated in the elder teaching program “Planting wisdom and giving warmth” 84 schools dedicated to His Majesty King Bhumibol Adulyadej In driving the philosophy of the sufficiency economy of His Majesty King Bhumibol Adulyadej within the school. Having environmental protection activities in schools garbage disposal in schools propagation and preservation of Buddhism, etc. for schools that have been selected as dream schools will receive network equipment updates, LAN Network and computer network equipment such as UTP Cable LAN Router, Wi-Fi Router, Plug Boot, Hub / Switch worth over 150,000 baht and scholarship worth over 25,000 baht.



- **“Proh Rak Prung Jai”** : Is a project that recognizes the importance of creating health and good nutrition in children Including wanting to promote and create learning about self-sufficient agriculture in accordance with the Royal Sufficiency Economy speech of His Majesty King Bhumibol Adulyadej The project will divide the activity into two parts:

- **“Proh Rak”** activity, which is an activity that focuses on educating students on how to cultivate safe crops and self-sufficient farming and
- **“Prung Jai”** activities, which is an activity that extends and brings the products from the **“Proh Rak”** activity to teach students to cook food that is useful, hygienic and has good nutrition



In addition to undertaking projects in students / schools, the Foundation has also expanded the target group to carry out additional projects in the group of juvenile offenders. This is a project that focuses on the training of culinary professionals for such youths which will be taught every first Thursday of the month at The Central Intellectual Property and International Trade Court, Tulakarn Chalermprakiat Hospital, Office of Judiciary, Nakhon Pathom Province.

- **“1 School, 1 Tree”** : Is a project that recognizes the importance of natural resources and environment conservation Therefore, has set up “1 school, 1 tree”, in order to increase the green area and create an environment that is suitable for environmental learning. Including cultivating and creating consciousness in conserving natural resources for students which will work alongside the school that the foundation “Pee Sorn Nong” (Teaching younger brothers/sisters) and teacher development project by starting the project since the year 2017, has implemented more than 7 schools.



Other Activities

- **“Taphan Hin Pedestrian Street”** at Phichit Province: Conducted in order to encourage people and tourists able to visit art, culture, support products that are worthy of success Is the concept of urban development and the designation of living space in line with community life is promoting tourism Community economic stimulation throughout it is considered to promote quality of life for people in the community.

- **Participated in the Red Cross Fair, 2018**, : between 23 November - 1 December 2018 at Suan Lum Lumini, Pathum Wan District, Bangkok to earn income to the Thai Red Cross

- **Handmade loving dolls** is an activity that encourages employees to volunteer help to sew an elephant doll by hand to help patients with paralysis, paralysis or abnormal brain diseases with hand contractions and handed over 200 handmade loving dolls to patients in need at Charoenkrung Pracharak Hospital.





INTERRELATED ITEMS

1. Interrelated transactions of Interlink Communication Public Company Limited and/or the subsidiaries with major shareholders

Person who may have conflict	Nature of transaction	Value (Million Baht)		
		2018	2017	2016
Interlink Holding Co., Ltd.	Rental expenses: The Company entered into rental agreement of resort house for the purpose of internal activities such as training, seminar and annual meeting of the management according to normal business. Rental rate and conditions are as indicated in the agreement.	0.175	0.175	0.225
Mr. Sombat Anantarumporn	Personal Guarantee: For the use of credit facilities granted by financial institutions according to normal business	5,167.30	7,161.72	6,925.80
Interlink Telecom Public Co., Ltd.	Sales: The Company sold its cables, fiber types and pricing guidelines by the cost plus margin.	19.98	14.38	18.77
	Rental income and services: The Company leased office buildings, Warehouse, land use in operations and HR, IT and Legal services.	14.49	5.4	4.14
	Interest income: The Company's loans as working capital for the construction of a fiber optic network.	-	-	7.01
	Rental costs: The company offers high-speed MPLS network circuit and Dark Fiber connectivity to the data store.	2.67	4.42	4.42
	Trade accounts receivable as at 31 December	16.74	10.86	16.23
	Trade accounts payable as at 31 December	2.03	6.26	3.15
Interlink Power and Engineering Co., Ltd.	Sales: The Company sold its cables, fiber types and pricing guidelines by the cost plus margin.	-	-	0.15
	Rental income and services: The Company leased office buildings to be used in the operation.	0.49	0.49	0.49
	Interest income: The Company provides loans as short working capital.	-	-	-
	Project cost : Company Subcontract Project-related interest income:	14.48	-	0.89
	Trade accounts receivable as at 31 December	17.91	0.16	0.45
	Trade accounts payable as at 31 December	12.06	3.44	0.80

2. Interrelated transactions of Interlink Communication Public Company Limited with other companies

Person who may have conflict	Nature of transaction	Value (Million Baht)		
		2018	2017	2016
E.S. International (1991) Co., Ltd.	Sales: The Company sales goods at market price. Sale conditions are as same as granted to other parties.	1.62	1.70	1.89
	Purchases: The Company engages E.S. International (1991) Co., Ltd to produce rack cabinet for containing computer network cabling equipment under the Company's trademark. The agreement has been made with the normal business conditions. Purchasing price is according to expected selling price.	103.58	107.57	112.84
	Dividend income: The Company receives dividend income from investment in share capital of E.S. International (1991) Co., Ltd by shareholding of 10%	0.50	0.50	0.50
	Trade accounts receivable as at 31 December	0.52	0.54	0.54
	Trade accounts payable as at 31 December	26.11	23.45	23.26
Interlink Hai-jai Foundation	Other purchases: The Company purchases premium goods for giving to business partner and customers with the purpose that the money will be used in social development. The purchase price is at market price that the foundation also sales to other parties with discount from due to high volume of purchasing.	-	0.27	0.23

3. Measure or Approval Process for Reporting

The Company shall assign related department to comply the information related with those items to propose the Audit Committee Commission for the consideration whether those items are in accordance with the general business practice and market price, and propose to the Board of Director for approval. In addition, the interested person or those who may have benefit conflict shall not participate in such approval process for fairness and optimal benefit of the Company.

4. Future policy or trend of interrelated transaction

(Details are specially classified in above tables)

5. Investor preventive measure

1. The Company has policy to sign contract and prescribed remuneration of each other.
2. Able to refer the market price.
3. Prepare report and propose the Audit Committee Commission for consideration, comment and certify the items and disclosed type, value and reason of recording in annual data disclosure form.
4. In case of any interrelated item is necessary to obtain comment from specialist, the Company shall provide independent specialist to express their comments toward the item.



MANAGEMENT'S DISCUSSION AND ANALYSIS

Operation results and financial position of Interlink Communication Public Company Limited and its subsidiaries, as from the period of 1 January to 31 December 2016, 2017 and 2018 are as follows.

1. Operation Results

In 2018, Interlink Communication Public Company Limited and its subsidiaries (“the Interlink Group”) have operated in 3 businesses which are DISTRIBUTION, TELECOM and ENGINEERING. The operation results have been analyzed as follows.

(1) Revenues

Description	Consolidated Financial Statements for the years					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	million Baht	%	million Baht	%	million Baht	%
1. Revenue from Distribution	1,987.81	66.89	2,001.56	47.08	2,118.57	39.45
2. Revenue from network rendering and data center space rental service	439.91	14.80	585.99	13.78	756.76	14.10
3. Revenue from network installation	344.49	11.59	479.76	11.29	831.45	15.48
4. Revenue from Engineering	169.73	5.71	1,151.13	27.08	1,622.41	30.21
5. Other income	30.00	1.01	32.56	0.77	40.68	0.76
Total revenues	2,971.94	100.00	4,251.00	100.00	5,369.87	100.00

As of the end of financial years, 31 December 2016, 2017 and 2018, the Company had a total revenue of Baht 2,971.94 million, 4,251 million and 5,369.87 million, respectively, the proportion of revenue from distribution contributed approximately 39.45% of the total revenue, telecom contributed approximately 29.17% of the total revenue and revenue from engineering contributed approximately 30.21% of the total revenue. The distribution revenue increased from that in 2017 by million 117.01 Baht contributed approximately 5.85%, the telecom, business revenue increased from that in 2017 by million 516.75 Baht contributed approximately 49.24% the engineering revenue increased from that in 2017 by million 471.27 Baht contributed approximately 40.94% and

The analysis of revenues by businesses

(1.1) Revenue from distribution

for the years ended 31 December 2016, 2017 and 2018 are Baht 1,987.81 million, Baht 2,001.56 million and Baht 2,118.57 million, respectively or 0.69% and 5.85% of increasing for the year 2017 and 2018. The major reasons of increasing in the revenues from distribution are from the growth of industry that highly consumed computer network cabling systems and telecommunication equipment, as well as active policy and strategy of the Company; for example, promotional campaign, expansion and support for partners, as a result, the Company has acquired more customers and more sales volume. However, it can be noticed that growth rate of the distribution business has been declining. This is because the revenue base increases every year. The management has already concerned for this issue and in 2018, the management has set target to maintain the growth rate to be around 10% by setting strategy carefully, maintaining leading position in the market and taking care of partners to grow along with the Company.

(1.2) Revenue from telecom business consists of 3 components as follows:

Income from network rendering service

The telecom is conducted its operation under Interlink Telecom Public Company Limited (“Interlink Telecom”) and has invested in construction of INTERLINK FIBER OPTIC NETWORK throughout Thailand on railways path since 2012 and finishing in 2013. The INTERLINK FIBER OPTIC NETWORK could generate revenue since July 2013 according to the plan. In 2016 - 2018, INTERLINK FIBER OPTIC NETWORK has generated revenue for the Interlink Group as much as Baht 388.54 million, Baht 508.35 million and Baht 668.76 million respectively, which is expected to grow continuously according to the company’s target.

Income from network installation service

Over 2016 to 2018, Interlink Telecom Public Company Limited has received fiber optic installation projects to produce additional income for the group by utilizing the ability and specialization from the construction team of INTERLINK FIBER OPTIC NETWORK which has produced income of Baht 344.49 million, Baht 479.75 million and Baht 831.45 million, respectively.

Income from data center space rental service

INTERLINK DATA CENTER building was completed and available for the first customer in October 2014. In 2016, 2017 and 2018, revenues from this service are Baht 51.37 million, Baht 77.64 million and Baht 88.00 million, respectively. Currently the utilization rate of the data center is 95%. In addition, the Company had revenue from Data Center service rendering to Genesis Data Center in order to operate data center business since September 2017.

(1.3) Revenue from Engineering

for the years ended 2016, 2017 and 2018 are Baht 169.73 million, Baht 1,151.13 million and Baht 1,622.41 million respectively, or 578.20% increase in 2017 and 40.94% increase in 2018. Backlog as of 2018 year end is Baht 2,109 million which will be constantly recognized throughout work period of 2 years.

Generally, duration in proving the engineering services are approximately 1 year to 3 years, therefore, this is resulting in different of projects conducted in each year, in which could be summarized as follows:

Year	No. of major projects	Project Value	Revenue recognition of major projects	Total revenue from engineering	Proportionate revenue of major project	Remark
2016	3	1,624.95	114.61	169.73	67.52%	A
2017	4	2,869.31	1,126.42	1,151.13	97.85%	B
2018	4	4,391.86	1,500.51	1,622.41	92.49%	C

- A. Major projects in 2016 are 1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT) with the project value of Baht 809.37 million and 2) Construction of 115-22 KV Switching Station at Industrial Estates North 2-3 and Power Station Lampang 3 Project with the project value of Baht 526.28 million and 3) 115 KV Transmission Line HOD District, Chiang Mai Province Station - Maesariang District Mae Hong Son Province Station Project, which offer a total of 289.30 million. At the end of fiscal year 2016, the Company has revenue backlog to be recognized in the future over Baht 1,511.25 million.

- B. Major projects in 2017 are 1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT) of which the value was Baht 1,826.45 million. and 2) Construction of 115-22 KV Switching Station at Industrial Estates North 2-3 and Power Station Lampang 3 Project with the project value of Baht 529.94 million and 3) 115 KV Transmission Line HOD District, Chiang Mai Province Station - Maesariang District Mae Hong Son Province Station Project, which offer a total of 289.30 million and 4) Construction of 115-22 KV Switching Station at Ban Lane with the project value of Baht 223.62 million. At the end of fiscal year 2017, the Company has revenue backlog to be recognized in the future over Baht 3,642.92 million.
- C. Major projects in 2018 are 1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT) of which the value was Baht 1,826.45 million. and 2) 115 KV Transmission Line HOD District, Chiang Mai Province Station - Maesariang District Mae Hong Son Province Station Project, which offer a total of 338.45 million and 3) Construction of 115-22 KV Switching Station at Ban Lane with the project value of Baht 252.87 million and 4) Procurement and Installation of Automated People Mover (APM) a total of 1,974.09 million. At the end of fiscal year 2018, the Company has revenue backlog to be recognized in the future over Baht 2,109 million.

Based on the above information, it is shown that revenue from engineering business depends on each year's types of projects. The Interlink Group's management has set the policy to acquire only project that granted us high margin such as project that requested for specialist and has low competition environment (i.e. Submarine Cable, Substation and Transmission Line). Such large scale of many project and submarine cable projects are to be launched for bidding in 2019, in which the Company expects to win the bidding.

(2) Costs of Sales and Services

Description	Consolidated Financial Statements for the years					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	million Baht	%	million Baht	%	million Baht	%
1. Costs of Distribution	1,515.35	50.99	1,565.89	36.84	1,596.38	29.73
2. Costs of network rendering and data center space rental service	329.37	11.08	426.77	10.04	551.85	10.28
3. Cost of construction network	272.98	9.19	373.89	8.80	662.83	12.34
4. Cost of Engineering	136.04	4.58	1,254.63	29.51	1,585.66	29.53
Total costs of sales and services	2,253.74	75.83	3,621.18	85.18	4,396.72	81.88

Costs of sales and services are classified into 1) costs of distribution sales, 2) costs of telecom services and 3) costs of engineering services in which for the years ended 31 December 2016, 2017 and 2018 are Baht 2,253.74 million, Baht 3,621.18 million and Baht 4,396.72 million respectively.

Costs of distribution business for the year ended 31 December 2016, 2017 and 2018 are Baht 1,515.35 million, Baht 1,565.89 million and Baht 1,596.38 million respectively, or equal to 3.34% and 1.95% of increasing for the year 2017 and 2018. This is under the same trend of revenue.

Costs of telecom business for the year ended 31 December 2016, 2017 and 2018 are Baht 602.35 million, Baht 800.66 million and Baht 1,214.68 million respectively, or equal to 32.92% and 51.71% of increasing for the year 2017 and 2018. This is under the same trend of revenue. The costs of telecom business can be categorized as follow:

- Cost of network rendering service consists of depreciation, network maintenance, network and accessories rental and poles rental for cabling, for example.
- Cost of network construction service consists of materials and tools, contractors and other construction expenses, for example.
- Cost of data center space rental service consists of depreciation, facility costs and other costs to provide service, for example.

Costs of engineering business for the years ended 31 December 2016, 2017 and 2018 are Baht 136.04 million, Baht 1,254.63 million and Baht 1,585.66 million respectively, or 822.25% increase and 26.38% increase for the year 2017 and 2018 respectively, which are in line with change in engineering revenues as described in (1). Costs of engineering services mainly are material on sites, deployment cost and others costs.

(3) Gross Profits

Description	Consolidated Financial Statements for the years					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	million Baht	%	million Baht	%	million Baht	%
1. Gross profits from distribution business	472.46	23.77	435.67	21.77	522.19	24.65
2. Gross profits from telecom business	182.06	23.21	265.09	24.87	373.54	23.52
3. Gross profits from engineering business	33.7	19.85	-103.5	-8.99	36.74	2.12
Total gross profits	688.22	23.39	597.26	14.16	932.47	17.50

Overall gross profits for the years ended 2016, 2017 and 2018 are Baht 688.22 million, Baht 597.26 million and Baht 932.47 million, respectively or equal to 23.39%, 14.16% and 17.50% of total income respectively. The overall gross profits are decrease because engineering business.

Gross profit of distribution for the years ended 31 December 2016, 2017 and 2018 are Baht 472.46 million, Baht 435.67 million and Baht 522.19 million respectively, or equal to 23.77%, 21.77% and 24.65% of gross profit margin respectively. The Company could control the gross profit margin of distribution business to be higher than 20% due to large product orders resulting in the economies of scales and the hedging of foreign currency as to foreseen selling prices and set the selling price policy concisely. In addition, as the Company is in the leading position of the distribution market, the Company is capable of setting the prices of majority of products in the market.

Gross profit of telecom business for the years ended 2016, 2017 and 2018 are Baht 182.06 million, Baht 265.09 million and Baht 373.54 million respectively, or are 23.21%, 24.87% and 23.52% of gross profit margin according to following factors:

- Network rendering service
- Data center service
- Network installation service

Gross profit of engineering business for the years ended 31 December 2016, 2017 and 2018 are Baht 33.70 million, Baht (103.50) million and Baht 36.74 million respectively, or are 19.85%, (8.99%) of gross profit margin and 2.12% respectively. For the year 2018, the Company had policy Control and Save to manage backlog on hand.

(4) Other income

Description	Consolidated Financial Statements for the years					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	million Baht	%	million Baht	%	million Baht	%
Other incomes	30.00	1.01	32.56	0.77	40.68	0.76

Other incomes are interest income, gain on exchange rate and forward contract gain on sale of investment, and others from normal operation.

(5) Selling and Administrative Expenses

Description	Consolidated Financial Statements for the years					
	31 Dec 2016		31 Dec 2017		31 Dec 2018	
	million Baht	%	million Baht	%	million Baht	%
Selling expenses	256.39	8.63	278.93	6.56	302.86	5.64
Administrative expenses	131.56	4.43	193.70	4.56	159.85	2.98
Share of losses from investment in joint venture	0.14	0.00	4.56	0.11	17.19	0.32
Total	388.09	13.06	477.19	11.23	479.90	8.94

Selling and administrative expenses are mainly including by employees' related expenses, rental expenses, depreciation and amortization and commission and sales promotion expenses.

For the years ended 31 December 2016, 2017 and 2018, the Company has selling and administrative expenses of Baht 388.09 million, Baht 477.19 million and Baht 479.90 million respectively, or equal to 13.06%, 11.23% and 8.94% of total revenues in which the change in proportionate to total revenues are not significant and the increasing is according to inflation.

(6) Financing Costs

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Finance costs - statement of comprehensive income	44.56	66.25	95.51
Total	44.56	66.25	95.51

For the years ended 31 December 2016, 2017 and 2018, the Company has financing costs of Baht 44.56 million, Baht 66.25 million and Baht 95.51 million respectively. Majority of financing costs of the Company are interests of loan which will increase in proportion with debt outstanding amount.

(7) Corporate Income Tax

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Profits before corporate income tax	285.54	86.39	397.74
Corporate income tax	58.38	16.83	83.16
Corporate income tax rate (%)	20.45	19.48	20.91

For the years ended 31 December 2016, 2017 and 2018, the Company has corporate income tax of Baht 58.38 million, Baht 16.83 million and Baht 83.16 million, respectively, or equal to 20.45%, 19.48% and 20.91% of effective tax rate respectively. The effective tax rate of the Company is 20%.

(8) Net Profits

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Profit for the year	227.16	69.56	314.58
Other comprehensive income			
Reconciliation of net employee retirement benefit obligations by tax	(0.87)	(6.80)	-
Total other comprehensive income for tax	(0.87)	(6.80)	-
Total comprehensive income	226.29	62.76	314.58
	%	%	%
Net profit rate from operation	7.64	1.64	5.86
Net total comprehensive income	7.61	1.48	5.86

For the years ended 31 December 2016, 2017 and 2018, the Company has net profits of Baht 227.16 million, Baht 69.59 million and Baht 314.58 million, respectively, or equal decrease to 69.38%, and increase 352.23% in 2017 and 2018, respectively. Major causes are:

- In 2017, there was a special expense (fine paid to Custom department) of Baht 35.43 million.
- Realization of loss from projects under Engineering Business: Baht 152 million.

(9) Dividend

The Company has dividend policy to pay at least 40% of net profits of separate financial statements after income tax and deducted for legal reserve (if any), in which it has to be approved by the shareholders' meeting unless the Company needs funding for its business expansion.

2 Financial Positions

(1) Assets

In 2016, 2017, and 2018 the proportionate between current and non-current assets are changed to be 49%:51%, 51%:49% and 52%:48% respectively.

Total assets as at 31 December 2016, 2017, and 2018 are Baht 5,585.90 million, Baht 7,129.62 million and Baht 9,466.70 million respectively, or 25.71% and 32.78% of increasing in 2017 and 2018, respectively

Total assets as at 31 December 2018 are higher than that in 2017 by Baht 2,337.07 million due to the Interlink Telecom Public Company Limited has made an additional investment in INTERLINK FIBER OPTIC NETWORK, and the increase in accrued revenue from engineering service and installation of fiber optic network.

(2) Cash and Cash Equivalents/Current Investment/Restrict bank deposits

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Assets			
Current Assets			
Cash and Cash Equivalents	694.53	919.73	587.57
Current Investment	751.40	0.20	0.20
Restrict bank deposits	8.00	8.00	400.00
Total	1,453.93	927.93	987.77

For the years ended 31 December 2016, 2017 and 2018, as a result from favorable operation results for many years, the company has high liquidities and has policy to invest the excess demanded cash in short term investment. However, since 2012, there has been construction of INTERLINK FIBER OPTIC NETWORK that needs high investment and in 2018, there has been large-scale construction project starting since 2016 to date as well as construction and installation of fiber optic. The Company has to funding from issuing new ordinary shares and offering/selling the public in which such funds amount of Baht 386.00 million (2013), and funding form shareholder exercise of warrant amount of Baht 300 million (2014-2016) and the Interlink Telecom Public Company Limited (Subsidiary company) has initial publish offering and received funding from the shareholders of Baht 1,040 million (2016) and issue ILINK-debenture Baht 700 million (2018).

(3) Accounts Receivable

Trade accounts receivable of the Company is aging from the due date of collection as at 31 December 2016, 2017 and 2018 as follows.

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Between 0 - 3 months	402.07	544.53	577.11
Over 3 - 6 months	10.12	43.20	31.10
Over 6 - 12 months	10.33	17.20	19.33
Over 12 months	12.01	23.03	37.52
Total	434.53	627.96	665.06
Less: Allowance for doubtful account	(17.30)	(18.76)	(25.40)
Trade accounts receivable – net	417.23	609.20	639.66

The Company's trade accounts receivable as at 31 December 2016, 2017 and 2018, are equal to Baht 417.23 million, and Baht 609.20 million and Baht 639.66 million respectively. The balance of the Company's trade accounts receivable as at 31 December 2018 increased in line with sales of Distribution and Telecom business.

The Company and subsidiaries provide on allowance for doubtful accounts for the losses that may be incurred from uncollectible accounts by reviewing the current status of existing accounts receivable and the collateral of the debtors. This allowance is set at 100% for receivables that are more than 120 days overdue.

(4) Accrued Revenue from Engineering Business and Retention Work for Engineering

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Accrued Revenue	427.24	1,287.03	2,827.74
Retention Work	4.66	62.10	70.94
Inventories-net	346.11	1,349.13	2,898.68

Accrued income from engineering projects and Retention receivable increased due to the large construction project that the company has been awarded including projects under engineering business and fiber optic network installation under telecom business.

(5) Inventories

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Finished goods	259.50	238.49	225.10
Goods in transit	13.99	12.51	43.43
Total	273.49	251.00	268.53
Less: Allowance for obsolete inventories	(3.04)	(2.68)	(1.93)
Inventories-net	270.45	248.32	266.60

The Company had inventories as at 31 December 2016, 2017 and 2018 by Baht 270.45 million, Baht 248.32 million and Baht 266.60 million, respectively. The Company has policy to store inventories at the appropriate level in order to ensure that the Company has the ability to response the demand of the market. The lead-time of each inventories order is covered the period of 1 month.

The Company estimates an allowance for obsolete stock based on the consideration of inventory turnover and deterioration in each category. orderly, for inventories with no movement longer than 1 year.

(6) Other Current Assets

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Other current assets	146.05	189.30	170.90

Other current assets of the company have increased significantly from input VAT and withholding tax from construction of Interlink Fiber Optic Network and operation of the Group.

(7) Other Long Term Investment

Name	Type of Business	Percentage owned by the Company		Cost (Baht)		
		Shares	%	2016	2017	2018
E.S.International (1991) Co., Ltd	Sale/product Rack cabinet	8,000	10.00	2,250,000	2,250,000	2,250,000
Total				2,250,000	2,250,000	2,250,000

The Company holds the above investments in order to maintain the business relation and connection. E.S.International (1991) Co., Ltd. is a company who produces rack cabinet for computer and telecommunication equipment for the Company with the long-term business relationship. The Company could reach the successful business negotiation related to trade credit term and cost of products. So, the purpose of holding on the above investments is to support the Company's business. Based on the past dealing, the aforesaid companies did not have any financial problem.

(8) Property, Plant and Equipment

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Property, Plant and Equipment	2,767.50	3,327.34	3,986.19

As at 31 December 2016, 2017 and 2018, the Company has property, plant and equipment by Baht 2,767.50 million, Baht 3,327.34 million and Baht 3,986.19 million, respectively. The reasons that PP&E are significantly higher are from the construction of INTERLINK FIBER OPTIC NETWORK.

(9) Liabilities

Description	Consolidated Financial Statements for the years		
	31 Dec 2016	31 Dec 2017	31 Dec 2018
	million Baht	million Baht	million Baht
Total current liabilities	1,312.53	2,373.43	3,917.02
Total non-current liabilities	1,171.08	1,577.84	2,094.07
Total liabilities	2,483.61	3,951.27	6,011.09

As at 31 December 2016, 2017 and 2018, the Company has total liabilities of Baht 2,483.61 million, Baht 3,951.27 million and Baht 6,011.09 million, respectively, in which the liabilities have significantly increased because of investment in engineering project and telecom business, mainly as follows:

- Loans from financial institutions for use as working capital for the Interlink Fiber Optic Network. (as of 31 December 2017 and 2018 of Baht 1,713.84 million, Baht 1,709.31 million respectively)
- Debenture Baht 700 million
- Short term loan from financial institution Baht 1,373.68 million

(10) Equity

As at 31 December 2016, 2017 and 2018, the Company has shareholders' equity amounting to Baht 3,188.08 million, Baht 3,178.36 million and Baht 3,455.60 million, respectively. Equity portion varies according to profit (loss) of the Company. In 2016, the Interlink Telecom Public Company Limited (Subsidiary company) has initial public offering and received funding from the shareholders of Baht 1,040 million and funding from the shareholder in exercise of warrant amount of Baht 214 million and dramatically increased in equity.

For the year ended 31 December 2016, 2017 and 2018, the Company paid dividend amounted Baht 90.02 million, Baht 72.48 million, and Baht 218.54 million (cash dividend Baht 37.33 million and stock dividend Baht 181.21 million), respectively.

3. Liquidity analysis

The Company's current ratio for the fiscal year ended 31 December 2016, 2017 and 2018 was 2.22 times, 1.53 times and 1.25 times, respectively, the company has a stable liquidity. Although the company has begun construction investment network Interlink Fiber Optic Network across the country in the year 2012 onwards, which will cost a lot. But the company also planned to protect the liquidity risk of such. Raise funds and seek finance from a commercial bank.

(1) Cash flow from operating activities

As at 31 December 2017 and 2018, the Company has cash flow from its operations by Baht (335.75) million and Baht (684.75) million, respectively, the cash flow from operation activities decrease from previous year because of the group has invested to construction the large-scale projects under engineering business and fiber optic network.

(2) Cash flow from investing activities

As at 31 December 2017 and 2018, the Company has spent money in investing activities by Baht (7.25) million, and Baht (1,290.83) million, respectively in 2017 and 2018, the Company used cash in construction of INTERLINK FIBER OPTIC NETWORK approximately Baht 728.94 million and invest in deposit at bank held as collateral for engineering project Baht 392.10 million. .

(3) Cash flow from financing activities

As at 31 December 2017 and 2018, the Company has cash flow financing activities of Baht 568.20 million, and Baht 1,643.42 million respectively. Most of incoming cash flow are from support engineering project.

4. Sources of fund

(1) The appropriateness of capital structure

The Company has Debt to equity ratio computed as at 31 December 2016, 2017 and 2018 by 0.78, 1.24, and 1.74 times, respectively. The ratio is still in an appropriate level as the Company has maintained it. Despite massive investment in construction of Interlink Fiber Optic Network nationwide and in a number of large-scale projects which resulting in higher Debt to Equity ratio as the Company sought additional funding, the Company still delivers good performance and manages to control the ratio.

5. Compensation for Financial Auditor

In the last three years, compensations for financial auditors of the Company and its subsidiaries are as follows:

Audited Company	Auditor	Compensation	Other Fee	Total (Baht)
As at 31 December 2016				
Interlink Communication Public Company Limited	PricewaterhouseCoopers ABAS	1,285,000	-	1,285,000
Interlink Telecom Public Company Limited	PricewaterhouseCoopers ABAS	955,000	-	955,000
Interlink Power and Engineering Company Limited	PricewaterhouseCoopers ABAS	350,000	-	350,000
Interlink Data Center Company Limited	PricewaterhouseCoopers ABAS	80,000	-	80,000
		2,670,000	-	2,670,000
As at 31 December 2017				
Interlink Communication Public Company Limited	PricewaterhouseCoopers ABAS	1,500,000	-	1,500,000
Interlink Telecom Public Company Limited	PricewaterhouseCoopers ABAS	1,400,000	-	1,400,000
Interlink Power and Engineering Company Limited	PricewaterhouseCoopers ABAS	360,000	-	360,000
Interlink Data Center Company Limited	PricewaterhouseCoopers ABAS	80,000	-	80,000
		3,340,000	-	3,340,000
As at 31 December 2018				
Interlink Communication Public Company Limited	PricewaterhouseCoopers ABAS	1,500,000	-	1,500,000
Interlink Telecom Public Company Limited	PricewaterhouseCoopers ABAS	1,400,000	-	1,400,000
Interlink Power and Engineering Company Limited	PricewaterhouseCoopers ABAS	360,000	-	360,000
Interlink Data Center Company Limited	PricewaterhouseCoopers ABAS	80,000	-	80,000
		3,340,000	-	3,340,000



REPORT ON THE BOARD OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

Dear All Shareholders of Interlink Communication Public Company Limited

The Board of Directors of the Interlink Communication Public Company Limited is responsible for the financial statements of the Company and its subsidiaries, which have been prepared in accordance with financial reporting standards under the Accounting Act B.E. 2000, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act B.E. 1992. The Board considers the accounting policies pursued to be appropriate, and that they have been applied consistently with adequate disclosure of important information in the notes to the financial statements. The Company's external auditor has reviewed and audited the financial statement and expressed an unqualified opinion in the auditor's report.

The Board oversees and reviews corporate governance as well as establishes and maintains a proactive risk management system and internal control system to ensure that accounting records are accurate, complete and timely, and that the Company's assets are properly safeguarded against fraud, operational irregularities and other risk. The Board has appointed an Audit Committee consisting of independent directors to provide effective and efficient oversight of the financial statements, internal control system and internal audit. The Audit Committee's views are reported in its report in the Company's annual report.

The Board is confident that the internal control system and the internal audit of the Interlink Communication Public Company Limited and its subsidiaries represent the financial position, results of operations, and cash flows that give a true and fair view in accordance with Thai Financial Reporting Standards.

(Mr. Sombat Anuntarumporn)
Chairman of the board and President

27 February 2019



INDEPENDENT AUDITOR'S REPORT

To the shareholders of Interlink Communication Public Company Limited

My opinion

In my opinion, the consolidated financial statements of Interlink Communication Public Company Limited (the Company) and its subsidiaries (the Group) and the separate financial statements of the Company present fairly, in all material respects, the consolidated and separate financial position of the Group and of the Company as at 31 December 2018, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

What I have audited

The consolidated financial statements and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2018;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. I determine one key audit matter: Audit of recognition of revenue and cost from engineering and network installation service. The matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.

Key audit matter	How our audit addressed the key audit matter
<p>Recognition of revenue and cost from engineering and network installation service</p> <p>Refer to accounting policy No. 2.22, revenue recognition.</p> <p>The Group recognises revenue and cost from engineering and network installation service using the percentage of completion method. The stage of completion is measured based on the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract.</p> <p>I focused on these areas because:</p> <ol style="list-style-type: none"> 1) The amount of revenue from engineering and network installation service is significant, representing 46% of total revenue. The Group provides engineering and network installation service nationwide. This service comprises small projects and large projects for which construction and installation period takes more than 1 year and; 2) Revenue recognition with respect to the percentage of completion method utilises cost estimates made by management judgement throughout construction period until completion. 	<p>I performed the following procedures to assess management's estimates:</p> <ol style="list-style-type: none"> 1) Tested controls over the budgeting process relating to the estimated total contract costs and verified estimated costs to complete by interviewing the project engineer relating to each component of total estimated costs and inspecting the supporting evidence. 2) Tested controls over the revenue and receivables cycle and purchase and payment cycle for projects. 3) Examined the supporting documents for actual costs incurred for work performed to date and assessed the accuracy of the percentage of completion in the monthly progress report by: <ul style="list-style-type: none"> - comparing the percentage of completion by measured based on the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract with the physical proportion of the contract work completed as assessed by the project engineers and considered the differences whether any adjustments were required - testing the actual costs incurred with vendor's invoices and assessing the completeness of the costs recorded by examining costs incurred but not yet billed from suppliers or service providers - recalculating the percentage of completion by project per the monthly progress report - performing site visits of some projects and observing the method used to assess the progress of work by engineers. <p>I found that the estimates associated with the recognition of revenue and cost from engineering and network installation service were appropriate and consistent with the available evidence.</p>

Other information

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

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

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

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

Responsibilities of the directors for the consolidated and separate financial statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

PricewaterhouseCoopers ABAS Ltd.



Pongthavee Ratanakoses
 Certified Public Accountant (Thailand) No. 7795
 Bangkok
 27 February 2019

Statement of Financial Position

Interlink Communication Public Company Limited

As at 31 December 2018

	Notes	Consolidated		Separate	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Assets					
Current assets					
Cash and cash equivalents	6	587,569,532	919,733,835	284,267,269	744,876,076
Deposits at bank held as collateral	7	400,000,000	-	400,000,000	-
Short-term investments	8	201,782	200,000	201,782	200,000
Trade and other receivables, net	9	833,853,967	902,124,256	485,881,645	615,633,363
Financial derivative assets	32.1	2,172,014	85,636	995	58,383
Current portion of accrued revenue from engineering service	10	2,406,480,087	1,287,033,405	1,332,467,443	732,254,245
Short-term loans to third parties		-	19,108,520	-	1,108,520
Inventories, net	11	266,604,248	248,311,527	266,604,248	248,311,527
Construction in progress		170,514,158	-	170,514,158	-
Current portion of retention		70,937,149	58,308,246	23,088,108	39,383,186
Other current assets	12	170,903,746	189,304,199	17,469,299	21,228,667
Total current assets		4,909,236,683	3,624,209,624	2,980,494,947	2,403,053,967
Non-current assets					
Deposits at bank held as collateral	7	100,000	8,000,000	-	8,000,000
Investments in subsidiaries, net	13	-	-	321,159,891	332,414,716
Investment in a joint venture	14	48,109,650	65,296,916	-	-
Other long-term investment		2,250,000	2,250,000	2,250,000	2,250,000
Investment in derivative instruments	15	-	-	9,003,855	-
Accrued revenue from network rendering service		32,601,196	-	-	-
Accrued revenue from engineering service	10	388,662,888	-	388,662,888	-
Property, plant and equipment, net	16	3,986,187,941	3,327,339,603	421,913,390	258,425,624
Intangible assets, net	17	27,864,219	19,908,339	1,490,529	1,331,390
Deferred tax assets, net	19	48,673,399	59,840,199	28,998,452	36,011,401
Retention		-	3,792,606	-	2,061,278
Other non-current assets		23,010,292	18,983,783	1,980,773	1,940,165
Total non-current assets		4,557,459,585	3,505,411,446	1,175,459,778	642,434,574
Total assets		9,466,696,268	7,129,621,070	4,155,954,725	3,045,488,541

Statement of Financial Position (continued)

Interlink Communication Public Company Limited

As at 31 December 2018

		Consolidated		Separate	
	Notes	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Liabilities and equity					
Current liabilities					
Short-term loans from financial institutions, net	18	1,373,680,150	250,800,000	316,727,406	120,000,000
Trade and other payables	20	1,580,793,710	1,510,445,672	568,321,523	726,462,373
Financial derivative liabilities	32.1	42,874,229	7,851,332	42,559,416	1,023,277
Current portion of finance lease liabilities, net	21	20,448,375	34,116,627	-	-
Current portion of long-term loans from financial institutions, net	22.1	353,958,774	179,404,539	-	-
Advance received from customers under construction contracts		492,868,660	356,224,710	389,727,933	226,999,741
Accrued corporate income tax		24,100,217	3,771,354	18,916,582	3,680,761
Current portion of employee benefit obligations	24	5,536,172	4,810,000	5,536,172	4,600,000
Other current liabilities		22,763,478	26,003,352	4,846,448	9,421,699
Total current liabilities		3,917,023,765	2,373,427,586	1,346,635,480	1,092,187,851
Non-current liabilities					
Finance lease liabilities, net	21	22,634,404	22,989,827	-	-
Long-term loans from financial institutions, net	22	1,355,347,719	1,534,432,208	-	-
Debentures, net	23	697,006,386	-	697,006,386	-
Provision for warranty of engineering service		58,324	58,324	-	-
Employee benefit obligations	24	19,023,708	20,357,342	12,345,318	15,668,507
Total non-current liabilities		2,094,070,541	1,577,837,701	709,351,704	15,668,507
Total liabilities		6,011,094,306	3,951,265,287	2,055,987,184	1,107,856,358

Statement of Financial Position (continued)

Interlink Communication Public Company Limited

As at 31 December 2018

	Notes	Consolidated		Separate	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Liabilities and equity (continued)					
Equity					
Share capital					
Authorised share capital					
543,635,979 ordinary shares					
at par value of Baht 1 each					
(2017: 362,423,986 ordinary shares					
at par value of Baht 1 each)	25	543,635,979	362,423,986	543,635,979	362,423,986
Issued and paid-up share capital					
543,632,325 ordinary shares					
fully paid-up of Baht 1 each					
(2017: 362,423,986 ordinary shares					
fully paid-up of Baht 1 each)	25	543,632,325	362,423,986	543,632,325	362,423,986
Premium on paid-up share capital	25	770,857,410	770,857,410	770,857,410	770,857,410
Retained earnings					
Appropriated - legal reserve	27	45,365,973	36,242,398	45,365,973	36,242,398
Unappropriated		975,933,834	942,646,701	740,111,833	768,108,389
Premium on dilution of investment					
in subsidiary		461,504,845	461,504,845	-	-
Total equity attributable to owners					
of the parent		2,797,294,387	2,573,675,340	2,099,967,541	1,937,632,183
Non-controlling interests		658,307,575	604,680,443	-	-
Total equity		3,455,601,962	3,178,355,783	2,099,967,541	1,937,632,183
Total liabilities and equity		9,466,696,268	7,129,621,070	4,155,954,725	3,045,488,541

Statement of Comprehensive Income

Interlink Communication Public Company Limited
For the year ended 31 December 2018

	Notes	Consolidated		Separate	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Revenue from sales		2,118,573,976	2,001,563,610	2,138,554,373	2,015,946,007
Service income from network rendering and data center space service		734,711,738	569,660,433	-	-
Service income from network installation service		831,450,824	479,754,792	-	-
Service income from engineering service		1,622,406,963	1,151,133,436	1,298,659,766	1,124,604,032
Other service income		22,052,603	16,335,879	-	-
Other income		40,676,892	32,558,160	60,675,349	26,567,062
Total revenue		5,369,872,996	4,251,006,310	3,497,889,488	3,167,117,101
Cost of sales		(1,596,378,887)	(1,565,893,057)	(1,613,632,455)	(1,578,693,783)
Cost of network rendering and data center space service		(534,591,938)	(413,026,274)	-	-
Cost of network installation service		(662,830,896)	(373,888,980)	-	-
Cost of engineering service		(1,585,663,246)	(1,254,634,458)	(1,297,273,568)	(1,230,150,038)
Cost of other service		(17,256,292)	(13,740,214)	-	-
Selling and service expenses		(302,857,538)	(278,925,378)	(252,067,469)	(236,600,859)
Administrative expenses		(159,852,458)	(193,696,059)	(113,245,502)	(160,158,342)
Finance costs		(95,511,814)	(66,249,696)	-	-
Total expense		(4,954,943,069)	(4,160,054,116)	(3,276,218,994)	(3,205,603,022)
Profit (loss) before share from investment in a joint venture		414,929,927	90,952,194	221,670,494	(38,485,921)
Share of losses from investment in a joint venture	14	(17,187,266)	(4,561,658)	-	-
Profit (loss) before income tax		397,742,661	86,390,536	221,670,494	(38,485,921)
Income tax	29	(83,161,571)	(16,828,605)	(39,198,982)	6,364,649
Profit (loss) for the year		314,581,090	69,561,931	182,471,512	(32,121,272)
Other comprehensive income (loss)					
Items that will not be reclassified to profit or loss					
Remeasurements of retirement benefit obligations, net of tax	24,29	-	(6,799,348)	-	(6,265,168)
Total other comprehensive income (loss), net of tax		-	(6,799,348)	-	(6,265,168)
Total comprehensive income (loss) for the year		314,581,090	62,762,583	182,471,512	(38,386,440)

Statement of Comprehensive Income (continued)

Interlink Communication Public Company Limited

For the year ended 31 December 2018

	Notes	Consolidated		Separate	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Profit (loss) attributable to:					
- Owners of the parent		260,953,958	28,079,142	182,471,512	(32,121,272)
- Non-controlling interests		53,627,132	41,482,789	-	-
		<u>314,581,090</u>	<u>69,561,931</u>	<u>182,471,512</u>	<u>(32,121,272)</u>
Total comprehensive income (loss) attributable to:					
- Owners of the parent		260,953,958	21,523,002	182,471,512	(38,386,440)
- Non-controlling interests		53,627,132	41,239,581	-	-
		<u>314,581,090</u>	<u>62,762,583</u>	<u>182,471,512</u>	<u>(38,386,440)</u>
Earnings (loss) per share					
Basic earnings (loss) per share	30	0.48	0.05	0.34	(0.06)

Statement of Changes in Equity

Interlink Communication Public Company Limited
For the year ended 31 December 2018

Consolidated									
Attributable to owners of the parent									
	Note	Retained earnings						Total equity Baht	
		Issued and paid-up share capital Baht	Premium on paid-up share capital Baht	Premium on dilution of investment in subsidiary Baht	Appropri- ated legal reserve Baht	Un appropriated Baht	Total owners of the parent Baht		Non- controlling interests Baht
Opening balance as at 1 January 2017		362,423,986	770,857,410	461,504,845	36,242,398	993,608,156	2,624,636,795	563,440,862	3,188,077,657
Changes in equity for the year									
Dividends		-	-	-	-	(72,484,457)	(72,484,457)	-	(72,484,457)
Total comprehensive income for the year		-	-	-	-	21,523,002	21,523,002	41,239,581	62,762,583
Closing balance as at 31 December 2017		362,423,986	770,857,410	461,504,845	36,242,398	942,646,701	2,573,675,340	604,680,443	3,178,355,783
Opening balance as at 1 January 2018		362,423,986	770,857,410	461,504,845	36,242,398	942,646,701	2,573,675,340	604,680,443	3,178,355,783
Changes in equity for the year									
Legal reserve	27	-	-	-	9,123,575	(9,123,575)	-	-	-
Stock dividends		181,208,339	-	-	-	(181,208,339)	-	-	-
Dividends		-	-	-	-	(37,334,911)	(37,334,911)	-	(37,334,911)
Total comprehensive income for the year		-	-	-	-	260,953,958	260,953,958	53,627,132	314,581,090
Closing balance as at 31 December 2018		543,632,325	770,857,410	461,504,845	45,365,973	975,933,834	2,797,294,387	658,307,575	3,455,601,962

Statement of Changes in Equity (continued)

Interlink Communication Public Company Limited

For the year ended 31 December 2018

		Separate				
		Retained earnings				
	Notes	Issued and paid-up share capital Baht	Premium on paid-up share capital Baht	Appropriated- legal reserve Baht	Unappropriated Baht	Total equity Baht
Opening balance as at 1 January 2017		362,423,986	770,857,410	36,242,398	878,979,286	2,048,503,080
Changes in equity for the year						
Dividends	26		-	-	(72,484,457)	(72,484,457)
Total comprehensive loss for the year			-	-	(38,386,440)	(38,386,440)
Closing balance as at 31 December 2017		362,423,986	770,857,410	36,242,398	768,108,389	1,937,632,183
Opening balance as at 1 January 2018		362,423,986	770,857,410	36,242,398	768,108,389	1,937,632,183
Changes in equity for the year						
Legal reserve	27		-	9,123,575	(9,123,575)	-
Stock dividends	26	181,208,339	-	-	(181,208,339)	-
Dividends	26	-	-	-	(20,136,154)	(20,136,154)
Total comprehensive income for the year		-	-	-	182,471,512	182,471,512
Closing balance as at 31 December 2018		543,632,325	770,857,410	45,365,973	740,111,833	2,099,967,541

Statement of Cash Flows

Interlink Communication Public Company Limited
For the year ended 31 December 2018

Notes	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Cash flows from operating activities				
Profit (loss) before income tax for the year	397,742,661	86,390,536	221,670,494	(38,485,921)
Adjustments to reconcile profit (loss) before income tax to net cash from operations:				
- Depreciation and amortisation	16, 17	219,785,589	180,985,022	26,934,073
- Amortisation of prepaid expenses		30,219,049	19,906,731	6,537,208
- Share of losses from investment in a joint venture		17,187,266	4,561,658	-
- Gain on disposal of fixed assets		-	(455,724)	-
- Write-off of fixed assets		2	11,070	2
- Write-off construction in progress to repair and maintenance of network		-	11,978,926	-
- Unrealised loss on exchange rate		39,682,046	522,718	39,946,836
- Gain from sale of warrants		(15,000,000)	-	(12,749,030)
- Doubtful debts (reversal)		6,644,226	1,459,831	2,672,123
- Allowance for obsolete inventories (reversal)		(753,314)	(357,657)	(753,314)
- Impairment loss on assets		-	1,801,597	-
- Provision for sale promotion (reversal)		(363,593)	3,304,303	(363,593)
- Provision for warranty engineering service (reversal)		-	(2,055,144)	-
- Provision for loss engineering service (reversal)		(40,626,403)	93,940,047	(40,626,403)
- Interest income		(3,679,534)	(14,564,002)	(2,703,441)
- Dividend income		(500,000)	-	(26,299,940)
- Financing costs		95,511,814	66,249,696	-
- Amortisation of deferred financing fee on debentures	23	1,390,251	-	1,390,251
- Current service cost and interest cost of employee benefits		4,202,538	2,212,983	978,835
Cash flows before changes in operating assets and liabilities		751,442,598	456,017,685	217,868,249
Change in operating assets and liabilities:				
- Trade and other receivables		30,865,061	(455,339,317)	122,200,922
- Accrued revenue from engineering service		(1,467,483,167)	(953,733,290)	(948,249,683)
- Inventories		(17,539,407)	22,499,333	(17,539,407)
- Construction in progress		(170,514,158)	-	(170,514,158)
- Retention		(8,836,297)	(57,441,962)	18,356,356
- Other current assets		6,917,295	(42,274,032)	4,263,129
- Accrued revenue from network rendering service		(32,601,196)	-	-
- Other non-current assets		(983,949)	(6,696,725)	(40,608)
- Trade and other payables		126,954,067	559,852,465	(168,430,913)
- Advance received from customers under engineering service		136,643,950	194,873,491	162,728,192
- Other current liabilities		(3,239,874)	10,767,070	(4,575,251)
- Employee benefit obligations paid		-	(2,930,000)	-
Cash payments in operations		(648,375,077)	(274,405,282)	(783,933,172)
- Tax refund		15,646,544	-	-
- Income tax paid		(52,018,790)	(61,340,912)	(16,950,212)
Net cash payments in operating activities		(684,747,323)	(335,746,194)	(800,883,384)

Statement of Cash Flows (continued)

Interlink Communication Public Company Limited
For the year ended 31 December 2018

		Consolidated		Separate	
	Notes	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Cash flows from investing activities					
Payments for deposits at bank held as collateral		(392,100,000)	-	(392,000,000)	-
Proceeds from investing in short-term investments			751,196,001	-	748,196,001
Payments for investing in short-term investments		(1,782)	-	(1,782)	-
Proceeds from loan to third party		1,108,520	40,000,000	1,108,520	40,000,000
Payments for loan to a third party		-	(1,108,520)	-	(1,108,520)
Proceeds from loan to a joint venture		18,000,000	-	-	-
Payments for loan to a joint venture			(18,000,000)	-	-
Payments for investment in a joint venture		-	(33,000,000)	-	-
Proceeds from sale of warrants	15	15,000,000	-	15,000,000	-
Proceeds from sale of fixed assets		-	541,345	-	541,345
Payments for purchase of fixed assets		(911,901,912)	(742,467,639)	(182,959,294)	(39,264,732)
Payments for borrowing cost included in fixed assets	16	(12,025,201)	(8,890,264)	-	-
Payments for purchase of intangible assets		(11,548,864)	(9,640,345)	(425,100)	(725,750)
Proceeds from interest income		2,135,927	14,122,127	1,044,906	12,689,516
Proceeds from dividend income		500,000	-	26,299,940	-
Net cash receipts from (payments in) investing activities		(1,290,833,312)	(7,247,295)	(531,932,810)	760,327,860
Cash flows from financing activities					
Payments for finance lease liabilities	21	(38,044,740)	(44,744,713)	-	-
Proceeds from short-term loans from financial institutions	18	3,828,493,424	250,800,000	1,138,693,424	120,000,000
Payments for short-term loans from financial institutions	18	(2,703,535,771)	-	(941,966,018)	-
Payments for deferred financing fee of short-term loans from financial institutions	18	(2,437,500)	-	-	-
Proceeds from long-term loans from financial institutions	18	202,682,017	600,000,000	-	-
Payments for deferred financing fee of long-term loans from financial institutions	22	-	(1,920,000)	-	-
Payments for long-term loans from financial institutions	22	(208,407,732)	(99,200,000)	-	-
Proceeds from issuance of debentures	23	700,000,000	-	700,000,000	-
Payments for deferred financing fee of debentures	23	(4,383,865)	-	(4,383,865)	-
Dividend paid		(37,334,911)	(72,484,457)	(20,136,154)	(72,484,457)
Interest paid		(93,614,590)	(64,252,207)	-	-
Net cash receipts from financing activities		1,643,416,332	568,198,623	872,207,387	47,515,543
Net increase (decrease) in cash and cash equivalents		(332,164,303)	225,205,134	(460,608,807)	277,411,107
Beginning balance		919,733,835	694,528,701	744,876,076	467,464,969
Ending balance		587,569,532	919,733,835	284,267,269	744,876,076

Statement of Cash Flows (continued)

Interlink Communication Public Company Limited
For the year ended 31 December 2018

	Notes	Consolidated		Separate	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Non-cash transactions					
- Accounts payable - purchases of fixed assets		302,229,087	366,737,104	8,952,145	1,251,796
- Accounts payable - purchases of intangible assets		679,450	2,225,600	-	-
- Purchases of fixed assets and telecommunication networks under finance lease agreements		24,021,065	22,485,253	-	-

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

1 General information

Interlink Communication Public Company Limited (the Company) is a public limited company, incorporated and resident in Thailand. The address of its registered office is 48 Soi Rung Reung, Ratchadapisek Road, Samsennok, Huaykwang, Bangkok.

The Company's ordinary shares are listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as "the Group".

The Group engages in business of importer and distributor of IT network cabling system products and service outsourcing in the design and installation of network and cabling system for computers and telecommunications including high-speed network rendering and data center space service.

These Group consolidated financial statements were authorised for issue by the Board of Directors on 27 February 2019.

2 Accounting policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below.

2.1 Basis of preparation

The consolidated and separate financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The consolidated and separate financial statements have been prepared under the historical cost convention except 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 judgement in the process of applying the Group'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 consolidated financial statements as disclosed in Note 4.

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

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations

2.2.1 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2018

Commencing from 1 January 2018, the Group adopted the revised financial reporting standards effective for annual periods beginning on or after 1 January 2018 and relevant to the Group. The adoption of these standards do not have significant impact on the Group.

2.2.2 New financial reporting standard will become effect for annual periods beginning on or after 1 January 2019. The Group has not yet adopted this standard.

Thai Financial Reporting Standard (TFRS) 15 “Revenue from contracts with customers” provides the requirements for the recognition of revenue. This standard will supersede the following standards:

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer, so the notion of control replaces the existing notion of risks and rewards.

An entity recognises revenue in accordance with that core principle by applying the following steps:

- 1) Identify the contract(s) with a customer
- 2) Identify the performance obligations in the contract
- 3) Determine the transaction price
- 4) Allocate the transaction price to the performance obligations in the contract
- 5) Recognise revenue when (or as) the entity satisfies a performance obligation

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.2 New financial reporting standard will become effect for annual periods beginning on or after 1 January 2019. The Group has not yet adopted this standard. (Continued)

Key changes to current practice are:

- Any bundled goods or services that are distinct must be separately recognised, and any discounts or rebates on the contract price must generally be allocated to the separate elements
- Revenue may be recognised earlier than under current standards if the consideration varies for any reasons (such as for incentives, rebates, performance fees, royalties, success of an outcome etc) - minimum amounts must be recognised if they are not at significant risk of reversal
- The point at which revenue is able to be recognised may shift: some revenue which is currently recognised at a point in time at the end of a contract may have to be recognised over the contract term and vice versa
- There are new specific rules on licenses, warranties, non-refundable upfront fees and, consignment arrangements
- As with any new standard, there are also increased disclosures.

2.2.3 Revised financial reporting standards are effect for annual periods beginning on or after 1 January 2019 and are relevant to the Group. The Group has not yet adopted these standards.

TFRS 2 (revised 2018)	Share-based Payment
TAS 28 (revised 2018)	Investments in associates and joint ventures
TAS 40 (revised 2018)	Investment Property
TFRIC 22	Foreign Currency Transactions and Advance Consideration

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.3 Revised financial reporting standards are effect for annual periods beginning on or after 1 January 2019 and are relevant to the Group. The Group has not yet adopted these standards. (Continued)

TFRS 2 (revised 2018) “Share-based Payment”, the amendments clarify;

- The measurement basis for cash-settled share-based payments, vesting conditions, other than market conditions, shall not be taken into account when estimating the fair value of the cash-settled share-based payment at the measurement date. Instead, vesting conditions, other than market conditions, shall be taken into account by adjusting the number of awards included in the measurement of the liability arising from the transaction.
- Where an employer is obliged to withhold an amount for the employee’s tax obligation associated with a share-based payment and pay that amount to the tax authority, the whole award will be treated as if it was equity-settled provided it would have been equity-settled without the net settlement feature, and
- The accounting for modifications that change an award from cash-settled to equity-settled.

TAS 28 (revised 2018) “Investments in Associates and Joint Ventures” the amendment clarifies that the election by venture capital organisations, mutual funds, unit trusts and similar entities to measure investments in associates or joint ventures at fair value through profit or loss should be made separately for each associate or joint venture at initial recognition.

TAS 40 (revised 2018) “Investment Property”, the amendments clarify that transfers to, or from, investment property can only be made if there has been a change in use that is supported by evidence. A change in use occurs when the property meets, or ceases to meet, the definition of investment property. A change in intention alone is not sufficient to support a transfer.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.3 Revised financial reporting standards are effect for annual periods beginning on or after 1 January 2019 and are relevant to the Group. The Group has not yet adopted these standards. (Continued)

The TFRIC 22 “Foreign Currency Transactions and Advance Consideration” interpretation provides guidance for determining the exchange rate to be used on the initial recognition of a related asset, expense or income where an entity pays or receives an advance consideration in a foreign currency. The interpretation requires an entity to use the exchange rate at the date on which an entity recognises the non-monetary assets, such as prepayments and advances, or non-monetary liability, such as deferred income arising from the advance consideration. If there are multiple advance payments or receipts of payments, the exchange rate is to be used on the date when each non-monetary asset or liability is recognised.

The Group’s management is currently assessing the impact of initial adoption of these standards.

2.2.4 The Group of financial instruments reporting standards will become effect for annual periods beginning on or after 1 January 2020. The Group has not yet adopted these standards.

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
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

The above new standards and interpretations will supersede the following standards:

TAS 101	Bad and Doubtful Debts
TAS 103	Disclosures in the Financial Statements of Bank and Similar Financial Institutions
TAS 104	Accounting for Troubled Debt Restructuring
TAS 105	Accounting for Investment in Debts and Equity securities
TAS 106	Accounting for Investment Companies
TAS 107	Financial Instruments: Disclosure and Presentation

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.4 The Group of financial instruments reporting standards will become effect for annual periods beginning on or after 1 January 2020. The Group has not yet adopted these standards. (Continued)

TAS 32 “Financial Instruments: Presentation”, provides the requirements for the presentation financial instruments as liabilities or equity and for offsetting financial assets and financial liabilities. It applies to the classification of financial instruments, from the perspective of the issuer, into financial assets, financial liabilities and equity instruments; the classification of related interest, dividends, losses and gains; and the circumstances in which financial assets and financial liabilities should be offset.

TFRS 7 “Financial Instruments: Disclosures”, provides the requirements for the disclosure that are intended to enable users to evaluate the significance of financial instruments for an entity’s financial position and performance, and to understand the nature and extent of risks arising from those financial instruments to which the entity is exposed during the period and at the end of the reporting period, and how the entity manages those risks.

TFRS 9 “Financial Instruments”, establishes principles for the classification, measurement and derecognition of financial assets and financial liabilities, impairment requirement and hedge accounting as follow:

- Classification and measurement:
- The classification and measurement of debt instrument financial assets has three classification categories, which are amortised cost, fair value through profit or loss and fair value through other comprehensive income. Classification of debt assets will be driven by the entity’s business model for managing the financial assets and contractual cash flows characteristics of the financial assets.
- Equity instrument financial assets shall be measured at fair value through profit or loss. An entity can make an irrevocable election to recognise the fair value change in other comprehensive income without subsequent recycling to profit or loss.
- Financial liabilities are classified and measured at amortised cost, except financial liabilities. An entity can choose to measure a liability at fair value through profit or loss when the conditions are met.
- Derivatives are classified and measured at fair value through profit or loss.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.4 The Group of financial instruments reporting standards will become effect for annual periods beginning on or after 1 January 2020. The Group has not yet adopted these standards. (Continued)

TFRS 9 “Financial Instruments”, establishes principles for the classification, measurement and derecognition of financial assets and financial liabilities, impairment requirement and hedge accounting as follow:

- The impairment requirements relating to the accounting for an entity’s expected credit losses on its financial assets measured at amortised cost, investments in debt instruments measured at fair value through other comprehensive income, lease receivables, loan commitments and financial guarantee contracts. It is no longer necessary for a credit event to have occurred before credit losses are recognised. The entity always accounts for expected credit losses which involves a three stage approach. The stage dictates how the entity measures impairment losses and applies the effective interest rate method. Except for trade receivables and contractual assets which apply in TFRS 15 and are no significant financial components and lease receivables, they are permitted to measure by simplified approach for credit impaired consideration.
- The objective of hedge accounting is to represent, in the financial statements, the effect of an entity’s risk management activities that use financial instruments to manage exposures arising from particular risks that could affect profit or loss (or other comprehensive income, in the case of investments in equity instruments for which an entity has elected to present changes in fair value in other comprehensive income). This approach aims to convey the context of hedging instruments for which hedge accounting is applied in order to allow insight into their purpose and effect.

IFRIC 16 “Hedges of a Net Investment in a Foreign Operation”, clarifies the accounting treatment in respect of net investment hedging, provides guidance on identifying the foreign currency risks that qualify as a hedged risk. Clarifying that hedging instruments that are hedges of a net investment in a foreign operation may be held anywhere in the group not only by the parent. This includes the guidance on how an entity should determine the amount to be reclassified from equity to profit or loss for both the hedging instrument and the hedged item.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.2 New financial reporting standards, revised financial reporting standards and related interpretations (continued)

2.2.4 The Group of financial instruments reporting standards will become effect for annual periods beginning on or after 1 January 2020. The Group has not yet adopted these standards. (Continued)

TFRIC 19 “Extinguishing Financial Liabilities with Equity Instruments”, provides the requirements for accounting treatment when the entity issues equity instruments to a creditor to extinguish all or part of a financial liability. The equity instruments issued shall be measured at fair value. The entity shall remove a financial liability (or part of a financial liability) from its statement of financial position when it is extinguished in accordance with TFRS 9. The difference between the carrying amount of the financial liability (or part of a financial liability) extinguished and the fair value of equity instruments issued shall be recognised in profit or loss.

The Group’s management is currently assessing the impact of initial adoption of these standards.

2.3 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 Group, as the operator for constructing and operating infrastructure, recognises accrued revenue from engineering service 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. Receivables recognised as a result of the service concession arrangement are measured at fair value upon initial recognition. Revenue from construction services is recognised using the percentage of completion method. The stage of completion is measured by considering the physical inspection in accordance with the condition agreed with the customers. Revenue from service from operation is recognised when the services have been rendered.

The contractual obligation in commitment repair and maintenance such infrastructure which are not performed in order to improve the condition of infrastructure are measured and recognised based on the best estimation of expending to pay for the commitment as at the end of accounting period.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.4 Group accounting - investments in subsidiaries and in joint arrangements

2.4.1 Subsidiaries

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

The Group applies the acquisition method to account for business combinations except business combination under common control. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

If the business combination is achieved in stages, the acquisition date carrying value of the Group's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

Intercompany transactions, balances and unrealised gains or loss on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.4 Group accounting - investments in subsidiaries and in joint arrangements (continued)

2.4.2 Transactions with non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

2.4.3 Disposal of subsidiaries

When the Group ceases to have control, it shall ceased to consolidate its subsidiaries. Any retained interest in the entity is re-measured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities.

2.4.4 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 Group has rights to the assets, and obligations for the liabilities relating to the arrangement. The Group 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 venture

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

2.4.5 Separate financial statement

In the separate financial statements, investments in subsidiaries and joint ventures are accounted for at cost less impairment. Cost is adjusted to reflect changes in consideration arising from contingent consideration amendments. Cost also includes direct attributable costs of investment.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.5 Foreign currency translation

2.5.1 Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Baht, which is the functional and presentation currency of the Group.

2.5.2 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.

When a gain or loss on a non-monetary item is recognised in the statement of comprehensive income, any exchange component of that gain or loss is recognised in the statement of comprehensive income. Conversely, when a gain or loss on a non-monetary item is recognised in the profit or loss, any exchange component of that gain or loss is recognised in the profit or loss.

2.6 Derivative financial instruments

The Group recognises derivative financial instruments at fair value on the inception and subsequently measures each derivative financial instrument at its fair value. Gains and losses on the derivative financial instruments which relate to borrowings are offset for financial reporting purposes and are recognised as finance costs in the profit or loss, whereas the gains and losses on the derivative financial instruments which relate to trading business are offset for financial reporting purposes and are recognised as income or expense in the profit or loss.

2.7 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held as collateral at banks, other short-term highly liquid investment with original maturities of three months or less from the date of acquisition.

2.8 Trade receivables

Trade receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less allowance for doubtful receivables based on a review of all outstanding amounts at the year end. The amount of the allowance is the difference between the carrying amount and the amount expected to be collectible. Bad debts are recognised to the profit or loss as part of administrative expenses.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.9 Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined by weighted average method. The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties and transportation charges, less all attributable discounts, allowances or rebates. The cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimate of the selling price in the ordinary course of business, less applicable variable selling expenses. Allowance is made, where necessary, for obsolete, slow-moving and defective inventories.

2.10 Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and functions or their ultimate purpose or use.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

When the outcome of a construction contract can be estimated reliably and it is probable that the contract will be profitable, contract revenue is recognised over the period of the contract. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. They are presented as inventories, prepayments or other assets, depending on their nature.

The Group presents as an asset the gross amount due from customers for contract work for all contracts in progress and for which costs incurred plus recognised profits (less recognised losses) exceed progress billings. Progress billings not yet paid by customers and retention are included within 'trade and other receivables'. The Group presents as a liability the gross amount due to customers for contract work for all contracts in progress for which progress billings exceed costs incurred plus recognised profits (less recognised losses).

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.11 Investments

Investments other than investments in subsidiaries, associates and joint ventures are classified into the general investments. The classification is dependent on the purpose for which the investments were acquired. Management determines the appropriate classification of its investments at the time of the purchase and re-evaluates such designation on a regular basis.

Investments in non-marketable equity securities are classified as general investments.

General investments are carried at cost less impairment loss.

A test for impairment is carried out when there is a factor indicating that an investment might be impaired. If the carrying value of the investment is higher than its recoverable amount, impairment loss is charged to the profit or loss.

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the profit or loss. When disposing of part of the Group's holding of a particular investment in debt or equity securities, the carrying amount of the disposed part is determined by the weighted average carrying amount of the total holding of the investment.

2.12 Investment in derivative instruments

Investment in derivative instruments is carried at cost. The Group uses weighted average method for computation of the cost of investments. On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to statement of comprehensive income. When disposing part of the Group's holding of a particular investment in derivative instruments, the carrying amount of the disposed part is determined by the weighted average carrying amount of the total holding of the investment.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.13 Property, plant and equipment

All property, plant and equipment are initially recorded at cost. Subsequently all plant and equipment are stated at historical cost less accumulated depreciation and impairment (if any). The costs of property, plant and equipment comprise both the purchase price and any costs directly attributable to bringing 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 Group 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 Group 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 is calculated using the straight-line method to write off the cost of each asset to its residual value over its estimated useful life, except land which is considered to have an indefinite life.

Land leasehold	10 years
Building and building leasehold	10 - 30 years
Infrastructure system	10 - 20 years
Furniture, fixtures and office equipment	5 years
Tool and equipment	3 - 10 years
Vehicle	5 years
Telecommunication network equipment	5 - 25 years

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

Where the carrying amount of asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains or losses on disposals of assets are determined by comparing proceeds with the carrying amount and are recognised within "other gains or losses, net" in the statement of comprehensive income.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.14 Intangible assets

Computer software licenses

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 5 and 15 years.

Costs associated with maintaining computer software programmes are recognised as expenses as incurred.

2.15 Impairment of assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount which is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2.16 Leases

Leases - where the Group is the lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. 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.

Leases of property, plant or equipment where the lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property or the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the liabilities balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to profit or loss over the lease period so as to achieve a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant or equipment acquired under finance leases is depreciated over the shorter period of the useful life of the asset and the lease term.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.17 Borrowings

Borrowings are recognised initially at the fair value of the proceeds received, net of the transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective yield method; any difference between the proceeds (net of transaction costs) and the redemption value is recognised to the statement of comprehensive income over the period of the borrowings.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

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

Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

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

All other borrowing costs are recognised as expense in the period in which they are incurred.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.18 Current and deferred income taxes

The tax expense for the period comprises current and deferred income taxes. 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. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

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

Deferred income tax is recognised, using the liability method, on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements.

However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income 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 income tax is provided on temporary differences arising from investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

2 Accounting policies (continued)

2.19 Employee benefits

The Group operates various post-employment benefits schemes. The Group has both defined benefit and defined contribution plans.

Defined contribution

The Group operates a provident fund that is a defined contribution plan, the assets of which are held in a separate trust fund, managed by trustee. The Group has no legal or constructive obligations to pay further contributions once the contributions have been paid even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognised as employee benefit expense when they are due.

Retirement benefits

Employees are entitled to receive benefits on reaching normal retirement age under the labour law as may be agreed between the Group and employee, usually depends on one or more factors such as age, years of service and compensation.

The liability recognised in the statement of financial position in respect of defined benefit retirement plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by independent actuaries 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 high-quality corporate bonds market yield of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related retirement liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in profit or loss.

2.20 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

2 Accounting policies (continued)

2.21 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.

2.22 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and service in the ordinary course of the Group'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 stage of completion determined by reference to services performed to date as a percentage of total services to be performed.

Revenue from construction services is recognised using the percentage of completion method. The stage of completion is measured by reference to the relationship that the contract costs incurred for work performed to date bear to the estimated total costs for the contract. Revenue from other services is recognised when the services have been rendered in accordance with the terms of the agreements or invoices have been issued.

Interest income is recognised using the effective interest method.

Other income is recognised on an accrual basis in accordance with the substance of the relevant agreements.

2.23 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders and the Board of Directors.

2.24 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as President and Chief Executive Officer that makes strategic decisions.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

3 Financial risk management

The Group's activities expose it to a variety of financial risks, which include foreign exchange risk, interest rate risk, liquidity risk, and capital risk.

3.1 Foreign exchange risk

The Group hedges the foreign currency exposure of its contract commitments to purchase certain production in US dollar and Euro currency. The forward contracts used in its programme mature between 19 days and 809 days, consistent with the related purchase commitments.

3.2 Interest rate risk

As the Group has no significant interest bearing assets, the Group's income and operating cash flows are substantially independent of changes in market interest rates.

The interest rate risk arises from borrowings with those issued at variable interest rates exposing the Group to cash flow interest rate risk. The Group continually optimises the mix in its borrowing facilities to maximise financing flexibility whilst minimising financing cost.

3.3 Liquidity risk

The Group manages liquidity risk by maintaining adequate reserve of cash and cash equivalents and maintaining number of committed credit facilities from banks. The Group reviews requirements for future cash flows through the completion of an annual finance plan review. The finance plan review is completed for the forthcoming year to ensure that estimates of future requirements are analysed such that appropriate facilities can be made available.

3.4 Capital risk

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern in order to provide returns to shareholders and benefits to other stakeholders. In the future, the Group may adjust the amount of dividend paid to shareholders in order to maintain an appropriate capital structure. Annually, the Group completes a finance plan which seeks to establish positions for the current and future years' dividend projections.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

4 Critical accounting estimates, assumptions and judgments

Estimates and judgments 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.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below

Revenue and cost of engineering service

The Group recognise revenue from engineering service based on a percentage of completion method by also taking into account progress of completion from physical inspection assessed by a project engineer together with an owner or a customer.

Fair values of derivatives and other financial instruments

Fair values of derivatives and other financial instruments not actively traded in the market are measured by valuation technique. The Group exercise judgment in selecting valuation model and assumptions by referencing market circumstances presented at the end of reporting period.

Provision for warranty of engineering service

The Group provides warranty on engineering projects for approximately 2 years. The amount of provision for warranty of engineering service was estimated based on historical information and claim experienced by the Group in the past.

Provision for losses on engineering projects

Management used their judgement in estimating the loss they expect to be realised on each engineering project. This was based on estimates of anticipated costs that take into account the progress of each project, actual costs incurred to date, the result from testing unrecorded liabilities, outstanding purchase orders, and planned cost to complete the project.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

5 Segment information - consolidated financial statements

Reporting segment is referred from internal report of the Group which is reviewed by Chief Operating Decision Maker (CODM). CODM is President and Chief Executive Officer who makes decisions about resource allocation and assesses the segment performance. CODM considers the reporting segment as below:

The Group has three segments report which comprises of distribution business, telecommunication business and engineering business.

	For the years ended 31 December							
	Distribution Business Million Baht		Telecommunication Business Million Baht		Engineering Business Million Baht		Total Million Baht	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenues	2,118.57	2,001.56	1,588.22	1,065.75	1,622.41	1,151.13	5,329.20	4,218.44
Gross profit (loss)	522.19	435.67	373.54	265.09	36.74	(103.50)	932.47	597.26
Other income							40.68	32.56
Net income							937.15	629.82
Share of losses from investment in a joint venture							(17.19)	(4.56)
Selling and service expenses and administrative expenses							(462.71)	(472.62)
Finance costs							(95.51)	(66.25)
Income tax							(83.16)	(16.83)
Net profit							314.58	69.56
Property, plant and equipment, net	417.85	255.43	3,563.78	3,068.47	4.56	3.44	3,986.19	3,327.34
Total assets	1,351.46	1,677.37	5,411.11	4,287.51	2,704.13	1,161.74	9,466.70	7,129.62

Chief Operation Decision Maker considers monthly performance of reporting segments from gross profit.

Major customers

For the year ended 31 December 2018, the Group's revenue is based on one main customer from telecommunication business and two main customers from engineering business who have transactions with the Group at 43.28% of total revenue or equivalent to Baht 2,333.84 million (2017: none).

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

6 Cash and cash equivalents

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Cash on hand	1,755,452	1,512,598	517,452	801,292
Deposits at financial institutions				
- Savings accounts	469,095,105	852,872,156	204,361,552	696,358,689
- Current accounts	103,435,320	60,195,956	69,175,995	45,604,139
Fixed deposits not over 3 months	13,283,655	5,153,125	10,212,270	2,111,956
Total cash and cash equivalents	587,569,532	919,733,835	284,267,269	744,876,076

The deposits at financial institutions of the Group comprise deposits at local financial institutions. As at 31 December 2018, deposits at financial institutions bore interest at the rate of 0.125% - 1.00% per annum (2017: interest at the rate of 0.125% - 1.00% per annum).

7 Deposits at bank held as collateral

As at 31 December 2018, deposits at bank held as collateral represent restricted deposits relating to credit facilities (letter of credit, trust receipts and forward foreign exchange contracts) of Baht 400 million and 36-month fixed deposits for installation service loan facilities of Baht 100,000.

8 Short-term investments

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Fixed deposits not over 12 months	201,782	200,000	201,782	200,000
Total	201,782	200,000	201,782	200,000

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

9 Trade and other receivables, net

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Trade receivables	665,060,072	627,952,114	348,542,329	388,050,664
Trade receivables - related parties	8,560	-	9,267,505	10,860,867
<u>Less</u> Allowance for doubtful accounts	(25,404,872)	(18,760,646)	(16,288,157)	(13,616,034)
Trade receivables, net	639,663,760	609,191,468	341,521,677	385,295,497
Deposits	3,923,166	12,428,645	544,402	8,503,297
Advance payment	10,712,261	2,620,463	1,163,473	1,946,150
Advance payment for goods	108,392,528	192,248,108	78,593,343	164,646,890
Prepaid expenses	40,727,005	40,797,200	13,047,002	10,847,414
Other receivables - related parties	1,027,200	2,034,928	25,377,238	4,140,121
Others receivables	29,408,047	42,803,444	25,634,510	40,253,994
Trade and other receivables, net	833,853,967	902,124,256	485,881,645	615,633,363

Outstanding trade receivables are analysed by aging as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Not due	382,233,584	387,758,101	199,706,860	263,238,984
Overdue below 3 months	194,882,640	156,770,170	116,938,318	105,844,812
Overdue 3 - 6 months	31,100,368	43,197,024	8,782,646	14,683,057
Overdue 6 - 12 months	19,332,936	17,197,985	11,036,142	3,336,249
Over 12 months	37,519,104	23,028,834	21,345,868	11,808,429
	665,068,632	627,952,114	357,809,834	398,911,531
<u>Less</u> Allowance for doubtful accounts	(25,404,872)	(18,760,646)	(16,288,157)	(13,616,034)
Trade receivables, net	639,663,760	609,191,468	341,521,677	385,295,497

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

10 Accrued revenue from engineering service

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Contract costs to date	3,707,532,125	1,914,011,696	2,093,208,207	1,233,604,227
Recognised profits to date	351,056,280	198,376,675	15,970,660	62,702,335
Contract costs incurred and recognised profits to date	4,058,588,405	2,112,388,371	2,109,178,867	1,296,306,562
Less Recognised losses to date	(159,909,226)	(152,349,450)	(159,909,226)	(152,349,450)
Less Progress billings	(1,103,536,204)	(673,005,516)	(228,139,310)	(411,702,867)
Accrued revenue from engineering service	2,795,142,975	1,287,033,405	1,721,130,331	732,254,245
Less Current portion of accrued revenue from engineering service	(2,406,480,087)	(1,287,033,405)	(1,332,467,443)	(732,254,245)
Accrued revenue from engineering service	388,662,888	-	388,662,888	-

11 Inventories, net

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Finished goods	225,104,796	238,485,851	225,104,796	238,485,851
Goods in transit	43,430,186	12,509,724	43,430,186	12,509,724
Total	268,534,982	250,995,575	268,534,982	250,995,575
Less Allowance for obsolete inventories	(1,930,734)	(2,684,048)	(1,930,734)	(2,684,048)
Inventories, net	266,604,248	248,311,527	266,604,248	248,311,527

The cost of inventories recognised as expense and included in cost of sales amounted to Baht 1,579,198,327 (2017: Baht 1,541,950,677).

12 Other current assets

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Prepaid withholding tax	711,966	19,048,188	-	-
Value added tax receivables	170,110,946	161,028,923	17,469,299	21,228,667
Others	80,834	9,227,088	-	-
Total other current assets	170,903,746	189,304,199	17,469,299	21,228,667

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

13 Investments in subsidiaries, net

The subsidiaries incorporated in Thailand are as follows:

Separate													
	Business	Paid-up share capital		Proportion of ordinary Shares held by parent		Proportion of shares held by non-controlling interest		Cost Method		Allowance for impairment		Net investment - cost method	
		2018 (Baht'000)	2017 (Baht'000)	2018 (%)	2017 (%)	2018 (%)	2017 (%)	2018 (Baht'000)	2017 (Baht'000)	2018 (Baht'000)	2017 (Baht'000)	2018 (Baht'000)	2017 (Baht'000)
Interlink Telecom Public Company Limited	Telecommunication service provider which invests in the construction of fiber-optic cable network nationwide in order to provide high-speed leased line service and service to enterprise customer such as co-location service and disaster recovery service	500,000	500,000	60.00	60.00	40.00	40.00	288,744*	299,999	-	-	288,744	299,999
Interlink Power and Engineering Company Limited	Specialists and contractors in submarine cable and transmission lines including fiber optic and high voltage.	30,000	30,000	95.07	95.07	4.93	4.93	28,410	28,410	-	-	28,410	28,410
Interlink Data Center Company Limited	Provide data center service to enterprise customer such as co-location service cloud computing service and disaster recovery service.	7,500	7,500	99.99	99.99	0.01	0.01	7,500	7,500	(3,494)	(3,494)	4,006	4,006
Total								324,654	335,909	(3,494)	(3,494)	321,160	332,415

An investment in Interlink Telecom Public Company Limited, a subsidiary, is decreased by Baht 11.25 million in connection with Note 15.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

13 Investments in subsidiaries, net (continued)

As at 31 December 2018, total non-controlling interest is Baht 658,307,575 of which Baht 654,899,555 is attributed to Interlink Telecom Public Company Limited and Baht 3,408,020 to Interlink Power and Engineering Company Limited. The non-controlling interest in respect of Interlink Power and Engineering Company Limited is not material.

Summarised financial information on subsidiaries with material non-controlling interests

Set out below are the summarised financial information for each subsidiary that has non-controlling interests that are material to the Group.

Summarised statement of financial position

	Interlink Telecom Public Company Limited As at 31 December	
	2018 Baht	2017 Baht
Current		
Assets	1,698,725,374	1,100,093,416
Liabilities	(2,433,206,489)	(1,224,004,046)
Total current net assets	(734,481,115)	(123,910,630)
Non-current		
Assets	3,716,717,517	3,193,830,762
Liabilities	(1,383,862,954)	(1,561,552,480)
Total non-current net assets	2,332,854,563	1,632,278,282
Net assets	1,598,373,448	1,508,367,652

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

13 Investments in subsidiaries, net (continued)

Summarised statement of comprehensive income

Interlink Telecom Public Company Limited For the years ended		
	2018 Baht	2017 Baht
Revenue	1,611,363,139	1,081,248,468
Profit before income tax	171,113,274	128,984,101
Income tax	(38,108,781)	(26,582,890)
Post-tax profit from continuing operations	133,004,493	102,401,211
Other comprehensive income (loss)	-	(618,402)
Total comprehensive income (loss)	133,004,493	101,782,809

Summarised statement of cash flows

Interlink Telecom Public Company Limited For the years ended		
	2018 Baht	2017 Baht
Cash flow from operating activities		
Cash generated from operations	179,319,274	250,459,209
Income tax paid	(32,417,632)	(27,615,980)
Net cash receipts from operating activities	146,901,642	222,843,229
Net cash payments in investing activities	(736,006,738)	(777,582,588)
Net cash receipts from financing activities	725,409,005	520,683,080
Net increase (decrease) in cash and cash equivalents	136,303,909	(34,056,279)
Cash and cash equivalents at beginning of year	103,435,028	137,491,307
Cash and cash equivalents at the end of year	239,738,937	103,435,028

The information above is the amount before inter-company eliminations.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

14 Investment in a joint venture

As at 31 December 2018, the Group has an investment in a joint venture as follows;

Genesis Data Center Co., Ltd.

Genesis Data Center Co., Ltd., a joint venture of the Group, 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 Group holds 33.33% of its authorised share capital amounting to Baht 70 million.

The movement in investment in a joint venture can be analysed as follows:

	Consolidated	Separate
	Baht	Baht
For the year ended 31 December 2018		
Opening book value	65,296,916	-
Share of losses from investment in a joint venture	(17,187,266)	-
Closing book value	48,109,650	-

The joint venture listed below has share capital consisting solely of ordinary shares, which is held directly by the Group.

Nature of investment in a joint venture

Name of entity	% of ownership interest	Measurement method	Nature of the Relationship
	2018		
Genesis Data Center Co., Ltd.	33.33	Equity	Note 1

Note 1 : Genesis Data Center Co., Ltd. provides data center space services such as co-location service, cloud computing service and disaster recovery service. Genesis Data Center Co., Ltd. is a strategic partnership for the Group, 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

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

14 Investment in a joint venture (continued)

Summarised financial information for a 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	
	2018 Baht	2017 Baht
Current assets		
Cash and cash equivalents	8,313,851	4,626,016
Other current assets (excluding cash)	32,245,395	19,680,324
Total current assets	40,559,246	24,306,340
Non-current assets	448,499,998	473,715,409
Total assets	489,059,244	498,021,749
Current liabilities		
Financial liabilities (excluding trade payables)	-	54,000,000
Other current liabilities (including trade payables)	27,786,293	47,189,577
Total current liabilities	27,786,293	101,189,577
Non-current liabilities	316,943,704	200,941,123
Total liabilities	344,729,997	302,130,700
Net assets	144,329,247	195,891,049

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

14 Investment in a joint venture (continued)

Summarised financial information for a joint venture (continued)

Set out below are the summarised financial information for Genesis Data Center Co., Ltd. which is accounted for using the equity method. (continued)

Summarised statement of comprehensive income

	Genesis Data Center Co., Ltd.	
	2018 Baht	2017 Baht
Rental and service income	8,761,703	-
Other income	15,445	537,897
Rental and service cost	(5,498,628)	-
Administrative expense	(38,757,456)	(11,346,336)
Finance cost	(16,082,864)	(2,770,540)
Loss from continuing operations	(51,561,800)	(13,578,979)
Income tax	-	(105,994)
Post-tax loss from continuing operations	(51,561,800)	(13,684,973)
Other comprehensive loss	-	-
Total comprehensive loss	(51,561,800)	(13,684,973)

The information above reflects the amounts presented in the financial statements of the joint venture adjusted for differences in accounting policies between the Group and the joint venture (and not the Group's share of those amounts).

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

14 Investment in a joint venture (continued)

Summarised financial information for a joint venture (continued)

Reconciliation of summarised financial information

Reconciliation of summarised financial information presented to the carrying amount of its interest in joint venture.

	Genesis Data Center Co., Ltd. As at 31 December	
	2018 Baht	2017 Baht
Summarised financial information		
Opening net assets	195,891,049	110,576,022
Additions	-	99,000,000
Loss for the year	(51,561,800)	(13,684,973)
Closing net assets	144,329,249	195,891,049
Interest in joint venture	33.33%	33.33%
Carrying value	48,109,650	65,296,916

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

15 Investment in derivative instruments

Investment in derivative instruments represents the warrants to purchase ordinary shares of Interlink Telecom Public Company Limited.

Changes of investment in derivative instruments for the year ended 31 December 2018 are summarised as follow:

	Consolidated	Separate
	Baht	Baht
For the year ended 31 December 2018		
Opening book value	-	-
Receive from a subsidiary	-	11,254,825
Dispose to third party	-	(2,250,970)
Closing book value	-	9,003,855

On 23 May 2018, Interlink Telecom Public Company Limited which is a subsidiary distributed the warrants to existing shareholders at the ratio of 4 ordinary shares to 1 unit of warrant without consideration. The Company received 149,999,650 warrants to purchase ordinary shares of Interlink Telecom Public Company Limited. The Company recognised an allocation of costs of the warrants from the cost of investments in subsidiary, with reference to the fair values of the warrants and the ordinary shares of Interlink Telecom Public Company Limited as at receiving date.

On 11 June 2018, the Company sold 30,000,000 warrants to purchase ordinary shares of Interlink Telecom Public Company Limited to a third party at a price of Baht 0.50 per unit, amounting to Baht 15 million and recorded a gain from sale of the warrants in the statement of comprehensive income.

As at 31 December 2018, the Company had 119,999,650 outstanding warrants.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

16 Property, plant and equipment, net

	Consolidated										Total Baht
	Land Baht	Land improvement Baht	Building and building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Telecommuni- cation network equipment Baht	Construction in progress Baht		
As at 1 January 2017											
Cost	67,711,144	5,699,636	233,658,799	132,304,916	58,296,471	157,035,202	37,197,210	2,192,064,035	264,044,993	3,148,012,406	
Less Accumulated depreciation	-	(2,178,492)	(64,363,146)	(33,951,174)	(35,597,018)	(36,239,589)	(19,984,547)	(186,334,566)	-	(378,648,532)	
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(1,859,987)	(1,859,987)	
Net book value	67,711,144	3,521,144	169,295,653	98,353,742	22,699,453	120,795,613	17,212,663	2,005,729,469	262,185,006	2,767,503,887	
For the year ended 31 December 2017											
Opening net book value	67,711,144	3,521,144	169,295,653	98,353,742	22,699,453	120,795,613	17,212,663	2,005,729,469	262,185,006	2,767,503,887	
Additions	936,000	-	1,959,413	2,114,314	16,121,464	38,413,418	3,544,776	74,822,286	615,979,522	753,891,193	
Transfer in (out)	-	-	1,120,568	1,608,612	-	-	-	449,618,713	(452,347,893)	-	
Disposal, net	-	-	-	-	(85,617)	-	(4)	-	-	(85,621)	
Write-off, net	-	-	-	-	(10,744)	(326)	-	-	-	(11,070)	
Write-off, construction in progress to repair and maintenance of network	-	-	-	-	-	-	-	-	(11,978,926)	(11,978,926)	
Impairment charge	-	(569,648)	(13,743,451)	(14,230,146)	(9,789,479)	(22,594,425)	(5,982,374)	(113,268,740)	-	(180,178,263)	
Closing net book value	68,647,144	2,951,496	158,632,183	87,846,522	28,935,077	136,614,280	14,775,061	2,416,901,728	412,036,112	3,327,339,603	
As at 31 December 2017											
Cost	68,647,144	5,699,636	236,738,780	136,027,842	74,283,577	195,446,247	38,748,809	2,716,505,034	415,697,696	3,887,794,765	
Less Accumulated depreciation	-	(2,748,140)	(78,106,597)	(48,181,320)	(45,348,500)	(58,831,967)	(23,973,748)	(299,603,306)	-	(556,793,578)	
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)	
Net book value	68,647,144	2,951,496	158,632,183	87,846,522	28,935,077	136,614,280	14,775,061	2,416,901,728	412,036,112	3,327,339,603	

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

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16 Property, plant and equipment, net (continued)

	Consolidated									
	Land Baht	Land improvement Baht	Building and building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Telecommuni- cation network equipment Baht	Construction in progress Baht	Total Baht
As at 1 January 2018										
Cost	68,647,144	5,699,636	236,738,780	136,027,842	74,283,577	195,446,247	38,748,809	2,716,505,034	415,697,696	3,887,794,765
Less Accumulated depreciation	-	(2,748,140)	(78,106,597)	(48,181,320)	(45,348,500)	(58,831,967)	(23,973,748)	(299,603,306)	-	(556,793,578)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	68,647,144	2,951,496	158,632,183	87,846,522	28,935,077	136,614,280	14,775,061	2,416,901,728	412,036,112	3,327,339,603
For the year ended 31 December 2018										
Opening net book value	68,647,144	2,951,496	158,632,183	87,846,522	28,935,077	136,614,280	14,775,061	2,416,901,728	412,036,112	3,327,339,603
Additions	114,786,006	-	1,408,481	239,109	9,147,268	3,206,669	1,897,047	152,517,379	593,046,017	876,247,976
Transfer in (out)	5,280,000	-	19,027,764	-	145,890	-	-	526,192,352	(550,646,006)	-
Reclassification	-	-	-	-	-	1,046,240	-	(1,046,240)	237,969	237,969
Write-offs, net	-	-	-	-	(2)	-	-	-	-	(2)
Depreciation charge	-	(569,648)	(13,972,378)	(14,253,694)	(10,696,732)	(25,103,925)	(5,820,565)	(147,220,663)	-	(217,637,605)
Closing net book value	188,713,150	2,381,848	165,096,250	73,831,937	27,531,501	115,763,264	10,851,543	2,947,344,556	454,674,092	3,986,187,941
As at 31 December 2018										
Cost	188,713,150	5,699,636	257,175,025	136,266,951	83,572,576	199,699,156	40,645,856	3,394,168,525	458,335,676	4,764,276,551
Less Accumulated depreciation	-	(3,317,788)	(92,078,975)	(62,435,014)	(56,041,075)	(83,935,892)	(29,794,313)	(446,823,969)	-	(774,427,026)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	188,713,150	2,381,848	165,096,050	73,831,937	27,531,501	115,763,264	10,851,543	2,947,344,556	454,674,092	3,986,187,941

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Interlink Communication Public Company Limited

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16 Property, plant and equipment, net (continued)

Separate									
	Land Baht	Land improvement Baht	Building and building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Construction in progress Baht	Total Baht
As at 1 January 2017									
Cost	67,711,144	5,699,636	185,127,557	30,196,692	41,965,915	7,618,665	35,215,255	2,225,315	375,760,179
Less Accumulated depreciation	-	(2,178,492)	(58,852,641)	(16,436,968)	(29,338,351)	(4,077,517)	(18,736,319)	-	(129,620,288)
Net book value	67,711,144	3,521,144	126,274,916	13,759,724	12,627,564	3,541,148	16,478,936	2,225,315	246,139,891
For the year ended 31 December 2017									
Opening net book value	67,711,144	3,521,144	126,274,916	13,759,724	12,627,564	3,541,148	16,478,936	2,225,315	246,139,891
Additions	936,000	-	1,341,442	314,725	6,726,642	607,974	3,544,775	26,559,266	40,030,824
Disposals, net	-	-	-	-	(85,617)	-	(4)	-	(85,621)
Write-offs, net	-	-	-	-	(10,744)	(326)	-	-	(11,070)
Depreciation charge	-	(569,648)	(10,744,593)	(3,372,960)	(5,718,797)	(1,463,272)	(5,779,130)	-	(27,648,400)
Closing net book value	68,647,144	2,951,496	116,871,765	10,701,489	13,539,048	2,685,524	14,244,577	28,784,581	258,425,624
As at 31 December 2017									
Cost	68,647,144	5,699,636	186,468,999	30,511,417	48,559,229	8,224,265	36,766,853	28,784,581	413,662,124
Less Accumulated depreciation	-	(2,748,140)	(69,597,234)	(19,809,928)	(35,020,181)	(5,538,741)	(22,522,276)	-	(155,236,500)
Net book value	68,647,144	2,951,496	116,871,765	10,701,489	13,539,048	2,685,524	14,244,577	28,784,581	258,425,624

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For the year ended 31 December 2018

16 Property, plant and equipment, net (continued)

Separate									
	Land Baht	Land improvement Baht	Building and building improvement Baht	Infrastructure system Baht	Furniture, fixtures and office equipment Baht	Tool and equipment Baht	Vehicle Baht	Construction in progress Baht	Total Baht
As at 1 January 2018									
Cost	68,647,144	5,699,636	186,468,999	30,511,417	48,559,229	8,224,265	36,766,853	28,784,581	413,662,124
Less Accumulated depreciation	-	(2,748,140)	(69,597,234)	(19,809,928)	(35,020,181)	(5,538,741)	(22,522,276)	-	(155,236,500)
Net book value	68,647,144	2,951,496	116,871,765	10,701,489	13,539,048	2,685,524	14,244,577	28,784,581	258,425,624
For the year ended 31 December 2018									
Opening net book value	68,647,144	2,951,496	116,871,765	10,701,489	13,539,048	2,685,524	14,244,577	28,784,581	258,425,624
Additions	114,786,006	-	192,037	14,250	4,174,167	358,589	1,897,047	68,733,784	190,155,880
Transfer in (out)	5,280,000	-	19,027,764	-	145,890	-	-	(24,453,654)	-
Write-offs, net	-	-	-	-	(2)	-	-	-	(2)
Depreciation charge	-	(569,649)	(10,683,122)	(3,339,791)	(5,401,397)	(1,019,051)	(5,655,102)	-	(26,668,112)
Closing net book value	188,713,150	2,381,847	125,408,444	7,375,948	12,457,706	2,025,062	10,486,522	73,064,711	421,913,390
As at 31 December 2018									
Cost	188,713,150	5,699,636	205,688,800	30,525,667	52,875,128	8,582,854	38,663,900	73,064,711	603,813,846
Less Accumulated depreciation	-	(3,317,789)	(80,280,356)	(23,149,719)	(40,417,422)	(6,557,792)	(28,177,378)	-	(181,900,456)
Net book value	188,713,150	2,381,847	125,408,444	7,375,948	12,457,706	2,025,062	10,486,522	73,064,711	421,913,390

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

16 Property, plant and equipment, net (continued)

During the year ended 31 December 2018, the Group capitalised interest from borrowings as the cost of fixed assets at the amount of Baht 12.03 million included in addition of assets (2017: Baht 8.89 million). A capitalisation rate of 4.75% (2017: 4.75%) was used representing the actual borrowing cost of the loan used to finance the project.

As at 31 December 2018, land and building amounting Baht 374.13 million are mortgaged with a bank as collaterals for the credit facilities, bank overdrafts, letters of credit, trust receipts, letter of guarantee forward foreign exchange contracts and long-term loans from financial institutions (2017: Baht 195.01 million) (Note 22).

Additions include Baht 24.02 million (2017: Baht 22.49 million) assets leased under finance leases (where the Group is the lessee).

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

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Cost - capitalised finance lease	216,650,175	192,243,074	-	-
Less Accumulated depreciation	(41,283,345)	(30,295,558)	-	-
Net book value	175,366,830	161,947,516	-	-

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Interlink Communication Public Company Limited
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17 Intangible assets, net

	Consolidated		
	Computer software Baht	Software in progress Baht	Total Baht
As at 1 January 2017			
Cost	12,825,018	188,000	13,013,018
<u>Less</u> Accumulated amortisation	(4,018,265)	-	(4,018,265)
Net book value	8,806,753	188,000	8,994,753
For the year ended 31 December 2017			
Opening net book value	8,806,753	188,000	8,994,753
Additions	2,949,126	8,771,219	11,720,345
Amortisation charge	(806,759)	-	(806,759)
Closing net book value	10,949,120	8,959,219	19,908,339
As at 31 December 2017			
Cost	15,774,144	8,959,219	24,733,363
<u>Less</u> Accumulated amortisation	(4,825,024)	-	(4,825,024)
Net book value	10,949,120	8,959,219	19,908,339
For the year ended 31 December 2018			
Opening net book value	10,949,120	8,959,219	19,908,339
Additions	313,232	10,028,600	10,341,832
Transfer in (out)	17,632,000	(17,632,000)	-
Reclassification	-	(237,968)	(237,968)
Amortisation charge	(2,147,984)	-	(2,147,984)
Closing net book value	26,746,368	1,117,851	27,864,219
As at 31 December 2018			
Cost	33,719,376	1,117,851	34,837,227
<u>Less</u> Accumulated amortisation	(6,973,008)	-	(6,973,008)
Net book value	26,746,368	1,117,851	27,864,219

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Interlink Communication Public Company Limited
For the year ended 31 December 2018

17 Intangible assets, net (continued)

	Separate		
	Computer Software Baht	Software in progress Baht	Total Baht
As at 1 January 2017			
Cost	3,966,000	-	3,966,000
<u>Less</u> Accumulated amortisation	(3,179,186)	-	(3,179,186)
Net book value	786,814	-	786,814
For the year ended 31 December 2017			
Opening net book value	786,814	-	786,814
Additions	272,500	453,250	725,750
Amortisation charge	(181,174)	-	(181,174)
Closing net book value	878,140	453,250	1,331,390
As at 31 December 2017			
Cost	4,238,500	453,250	4,691,750
<u>Less</u> Accumulated amortisation	(3,360,360)	-	(3,360,360)
Net book value	878,140	453,250	1,331,390
For the year ended 31 December 2018			
Opening net book value	878,140	453,250	1,331,390
Additions	216,500	208,600	425,100
Transfer in (out)	394,000	(394,000)	-
Amortisation charge	(265,961)	-	(265,961)
Closing net book value	1,222,679	267,850	1,490,529
As at 31 December 2018			
Cost	4,849,000	267,850	5,116,850
<u>Less</u> Accumulated amortisation	(3,626,321)	-	(3,626,321)
Net book value	1,222,679	267,850	1,490,529

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

18 Short-term loans from financial institutions, net

The short-term loans from financial institutions are as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Promissory note	1,211,952,744	250,800,000	155,000,000	120,000,000
Trust receipts	161,727,406	-	161,727,406	-
Total short-term loans from financial institutions	1,373,680,150	250,800,000	316,727,406	120,000,000

As at 31 December 2018, short-term loans from financial institutions comprise promissory notes of Baht 1,211.95 million at the interest rates vary from 2.70% to 4.75% per annum (2017: Baht 250.80 million at the interest rates vary from 3.10% to 4.00% per annum) and trust receipts of Baht 161.73 million at the interest rates vary from 3.02% to 3.80% per annum (2017: none).

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

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
For the years ended 31 December				
Opening balance	250,800,000	-	120,000,000	-
Cash flows:				
Addition during the year	3,828,493,424	250,800,000	1,138,693,424	120,000,000
Repayment of loans during the year	(2,703,535,771)	-	(941,966,018)	-
Addition of deferred financing fee	(2,437,500)	-	-	-
Other non-cash movements:				
Amortisation of deferred financing fee	359,997	-	-	-
Closing balance	1,373,680,150	250,800,000	316,727,406	120,000,000

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Interlink Communication Public Company Limited
For the year ended 31 December 2018

19 Deferred income taxes, net

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

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Deferred tax assets:				
Deferred tax assets to be recovered within 12 months	28,405,177	32,586,368	10,980,947	8,597,853
Deferred tax assets to be recovered after more than 12 months	29,750,603	32,155,196	18,017,704	27,425,225
	58,155,780	64,741,564	28,998,651	36,023,078
Deferred tax liabilities:				
Deferred tax liabilities to be settled within 12 months	(972,576)	(43,960)	(199)	(11,677)
Deferred tax liabilities to be settled after more than 12 months	(8,509,805)	(4,857,405)	-	-
	(9,482,381)	(4,901,365)	(199)	(11,677)
Deferred income taxes, net	48,673,399	59,840,199	28,998,452	36,011,401

The movement of the deferred income tax account is as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
At 1 January	59,840,199	29,433,824	36,011,401	9,659,349
Charged / (credited) to profit or loss	(11,166,800)	28,706,537	(7,012,949)	24,785,760
Tax charged directly to other comprehensive income	-	1,699,838	-	1,566,292
At 31 December	48,673,399	59,840,199	28,998,452	36,011,401

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Interlink Communication Public Company Limited

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19 Deferred income taxes, net (continued)

The movement in deferred tax assets and liabilities during the year is as follows:

Consolidated											
	Allowance for doubtful accounts	Provision	Allowance for obsoles- cence	Employee benefit obligations	Depreciation	Financial derivation liabilities	Provision for warranty of engineering service	Provision for losses on engineering projects	Deficits	Others	Total
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Deferred tax assets				Baht							
At 1 January 2018	3,752,129	24,207,920	897,129	5,033,470	5,231,097	1,469,920	-	18,788,009	2,695,159	2,666,731	64,741,564
Charged/(credited) to profit or loss	1,328,846	(6,858,710)	(510,982)	(121,493)	2,853,712	7,104,926	-	(8,125,281)	(2,695,159)	438,357	(6,585,784)
At 31 December 2018	5,080,975	17,349,210	386,147	4,911,977	8,084,809	8,574,846	-	10,662,728	-	3,105,088	58,155,780
At 1 January 2017											
Charged/(credited) to profit or loss	3,700,163	17,752,672	608,341	3,703,895	3,756,410	(4,015)	742,965	-	-	2,026,336	32,286,767
Charged directly	51,966	6,455,248	288,788	(370,263)	1,474,687	1,473,935	(742,965)	18,788,009	2,695,159	640,395	30,754,959
to other comprehensive income	-	-	-	1,699,838	-	-	-	-	-	-	1,699,838
At 31 December 2017	3,752,129	24,207,920	897,129	5,033,470	5,231,097	1,469,920	-	18,788,009	2,695,159	2,666,731	64,741,564

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Interlink Communication Public Company Limited
For the year ended 31 December 2018

19 Deferred income taxes, net (continued)

The movement in deferred tax assets and liabilities during the year is as follows: (continued)

	Separated									
	Allowance for doubtful accounts	Allowance for obsolescence	Employee benefit obligations	Depreciation	Financial derivation liabilities	Provision for warranty of engineering service	Impairment loss on investment	Provision for losses on engineering projects	Material on site	Total
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Deferred tax assets										
At 1 January 2018	2,723,207	536,810	4,053,701	2,243,498	204,656	-	-	18,788,009	7,473,197	36,023,078
Charged/(credited) to profit or loss	534,425	(150,663)	(477,403)	360,464	8,307,228	-	-	(8,125,281)	(7,473,197)	(7,024,427)
At 31 December 2018	3,257,632	386,147	3,576,298	2,603,962	8,511,884	-	-	10,662,728	-	28,998,651
At 1 January 2017	2,997,336	608,341	2,795,520	1,883,452	33,258	742,965	698,823	-	-	9,759,695
Charged/(credited) to profit or loss	(274,129)	(71,531)	(308,111)	360,046	171,398	(742,965)	(698,823)	18,788,009	7,473,197	24,697,091
Charged directly to other comprehensive income	-	-	1,566,292	-	-	-	-	-	-	1,566,292
At 31 December 2017	2,723,207	536,810	4,053,701	2,243,498	204,656	-	-	18,788,009	7,473,197	36,023,078

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Interlink Communication Public Company Limited
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19 Deferred income taxes, net (continued)

The movement in deferred tax assets and liabilities during the year is as follows: (continued)

	Consolidated				Separate	
	Finance lease Baht	Financial derivation assets Baht	Other Baht	Total Baht	Financial derivation assets Baht	Total Baht
Deferred tax liabilities						
At 1 January 2018	(4,048,759)	(17,128)	(835,478)	(4,901,365)	(11,677)	(11,677)
Charged/(credited) to profit or loss	(3,775,073)	(417,275)	(388,668)	(4,581,016)	11,478	11,478
At 31 December 2018	(7,823,832)	(434,403)	(1,224,146)	(9,482,381)	(199)	(199)
At 1 January 2017	(1,568,567)	(863,129)	(421,247)	(2,852,943)	(100,346)	(100,346)
Charged/(credited) to profit or loss	(2,480,192)	846,001	(414,231)	(2,048,422)	88,669	88,669
At 31 December 2017	(4,048,759)	(17,128)	(835,478)	(4,901,365)	(11,677)	(11,677)

20 Trade and other payables

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Trade payables	1,159,289,047	1,081,424,590	438,937,464	580,231,242
Trade payables - related parties	7,119,840	-	1,126,208	394,295
Total trade payables	1,166,408,887	1,081,424,590	440,063,672	580,625,537
Other payables	301,187,240	329,248,386	48,585,334	85,086,018
Accrued expenses	71,355,720	68,040,708	49,064,395	40,916,648
Accrued bonus	40,487,213	30,377,338	16,838,188	9,730,860
Other payables - related parties	1,354,650	1,354,650	13,769,934	10,103,310
Total trade and other payables	1,580,793,710	1,510,445,672	568,321,523	726,462,373

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Interlink Communication Public Company Limited
For the year ended 31 December 2018

21 Finance lease liabilities, net

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Within 1 year	21,823,340	35,975,356	-	-
Over 1 year but less than 5 years	23,464,896	23,917,610	-	-
	45,288,236	59,892,966	-	-
<u>Less</u> Future interest paid of finance lease liabilities	(2,205,457)	(2,786,512)	-	-
Present value of finance lease liabilities, net	43,082,779	57,106,454	-	-

Finance lease liabilities excluded future interest paid are as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Finance lease liabilities	45,288,236	59,892,966	-	-
<u>Less</u> Deferred interest	(2,205,457)	(2,786,512)	-	-
	43,082,779	57,106,454	-	-
<u>Less</u> Current portion of finance lease liabilities, net	(20,448,375)	(34,116,627)	-	-
Finance lease liabilities, net	22,634,404	22,989,827	-	-

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

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21 Finance lease liabilities, net (continued)

Changes in finance lease liabilities are as follows:

	Consolidated			Separate		
	Finance lease liabilities - due within 1 year Baht	Finance lease liabilities - due over 1 year Baht	Total Baht	Finance lease liabilities - due within 1 year Baht	Finance lease liabilities - due over 1 year Baht	Total Baht
Net liabilities as at 1 January 2017	41,597,088	37,768,826	79,365,914	-	-	-
Cash flows :						
Cash payment for finance lease liabilities	(44,744,713)	-	(44,744,713)	-	-	-
Change in non-cash items :						
Added financial lease liabilities, excluding future interest	8,907,132	13,578,121	22,485,253	-	-	-
Transferred from finance lease liabilities that is due over 1 year to finance lease liabilities due within 1 year	28,357,120	(28,357,120)	-	-	-	-
Net liabilities as at 31 December 2017	34,116,627	22,989,827	57,106,454	-	-	-
Cash flows :						
Cash payment for finance lease liabilities	(38,044,740)	-	(38,044,740)	-	-	-
Change in non-cash items :						
Added financial lease liabilities, excluding future interest	9,773,737	14,247,328	24,021,065	-	-	-
Transferred from finance lease liabilities that is due over 1 year						
to finance lease liabilities due within 1 year	14,602,751	(14,602,751)	-	-	-	-
Net liabilities as at 31 December 2018	20,448,375	22,634,404	43,082,779	-	-	-

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22 Long-term loans from financial institutions, net

22.1 The long-term loans from financial institutions are as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Current portion of long-term loans from financial institutions				
Thai Baht loans	355,014,924	180,600,000	-	-
<u>Less</u> Deferred financing service fees due within 1 year	(1,056,150)	(1,195,461)	-	-
Current portion of long-term loans from financial institutions, net	353,958,774	179,404,539	-	-
Long-term loans from financial institutions				
Thai Baht loans	1,357,159,361	1,537,300,000	-	-
<u>Less</u> Deferred financing service fees due later than 1 year	(1,811,642)	(2,867,792)	-	-
Long-term loans from financial institutions, net	1,355,347,719	1,534,432,208	-	-
Total long-term loans from financial institutions, net	1,709,306,493	1,713,836,747	-	-

The movement of long-term loans from financial institutions for the year ended 31 December 2018 are as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Opening net book value	1,713,836,747	1,213,896,268	-	-
Cash flows:				
Proceeds from long-term loans	202,682,017	600,000,000	-	-
Repayments for long-term loans	(208,407,732)	(99,200,000)	-	-
Addition of deferred financing fee	-	(1,920,000)	-	-
Change in non-cash items:				
Amortisation of deferred financing fee	1,195,461	1,060,479	-	-
	1,709,306,493	1,713,836,747	-	-
Reclassify to be current portion that will be due within one year, net	(353,958,774)	-	-	-
Closing net book value	1,355,347,719	1,713,836,747	-	-

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Interlink Communication Public Company Limited
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22 Long-term loans from financial institutions, net (continued)

22.1 The long-term loans from a financial institution are as follows: (continued)

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

The fair value are based on discounted cash flow using a discount rate based upon the borrowing rate of 4.00% and 4.75% (2017: 4.75%) and are within level 2 of fair value hierarchy.

At 31 December 2018, the Group had long-term loans denominated in Thai Baht with a local financial institution which were secured amounting to Baht 1,712.17 million (2017: Baht 1,717.90 million) as follows:

Number	Outstanding balance as at 31 December 2018 (Baht)	Outstanding balance as at 31 December 2017 (Baht)	Interest rate per annum	Principal repayment term	Interest payment period
1*	328,700,000	422,900,000	MLR - 1.5%	Repayment every month from November 2016	Payment every month
2*	235,000,000	295,000,000	MLR - 1.5%	Repayment every month from December 2017	Payment every month
3*	173,600,000	200,000,000	MLR - 1.5%	Repayment every month from May 2018	Payment every month
4*	200,000,000	200,000,000	MLR - 1.5%	Repayment every month from January 2019	Payment every month
5*	200,000,000	200,000,000	MLR - 1.5%	Repayment every month from February 2019	Payment every month
6*	200,000,000	200,000,000	MLR - 1.5%	Repayment every month from June 2019	Payment every month
7*	200,000,000	200,000,000	MLR - 1.5%	Repayment every month from September 2019	Payment every month
8**	52,925,664	-	4%	Repayment every month from May 2018	Payment every month
9**	2,156,169	-	4%	Repayment every month from July 2018	Payment every month
10**	31,022,870	-	4%	Repayment every month from July 2018	Payment every month
11**	81,129,941	-	4%	Repayment every month from June 2018	Payment every month
12**	570,288	-	4%	Repayment every month from June 2018	Payment every month
13**	7,092,752	-	4%	Repayment every month from August 2018	Payment every month
Total	1,712,174,285	1,717,900,000			

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Interlink Communication Public Company Limited
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22 Long-term loans from financial institutions, net (continued)

22.1 The long-term loans from a financial institution are as follows: (continued)

*According to loan agreement, the subsidiary has to maintain loan from financial institution to the equity and loan from related parties ratio not exceeding 2 times and maintain debt service coverage ratio not to be less than 1.2 times, which is calculated from the subsidiary's annual financial statements. Moreover, Anantarumporn family has to maintain the portion of shareholders' equity both directly and indirectly via the subsidiaries not to be less than 25%. This loan agreements are secured by:

1. Directors of Interlink Communication Public Company Limited
2. 51% share of Interlink Telecom Public Company Limited

**The long-term loans from financial institutions are secured by pledge of property, plant and equipment as mentioned in Note 16.

22.2 The interest rate exposure on the long-term loans from financial institution

The interest rate exposure on the long-term loans from financial institutions of the Group is as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Long-term loans from financial institutions				
- at fixed rate	174,874,285	-	-	-
- at floating rate	1,537,300,000	1,717,900,000	-	-
Total long-term loans from financial institutions	1,712,174,285	1,717,900,000	-	-

22.3 Maturity of long-term loans from financial institutions is as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Within 1 year	355,014,924	180,600,000	-	-
Later than 1 year and not later than 5 years	1,304,959,361	1,309,500,000	-	-
Later than 5 years	52,200,000	227,800,000	-	-
Total long-term loans from financial institutions	1,712,174,285	1,717,900,000	-	-

22.4 Credit facilities

As at 31 December 2018, the Group had the available credit facilities and overdraft from bank of Baht 1,078 million (2017: Baht 887 million). Other available credit facilities include letter of credit, trust receipts, letter of guarantee and forward foreign exchange contracts totaling Baht 8,586 million (2017: Baht 4,683 million).

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23 Debentures, net

The debentures are Thai Baht debentures as follows:

	Consolidate and Separate	
	2018 Baht	2017 Baht
Debentures	700,000,000	-
<u>Less</u> Deferred financing fee	(2,993,614)	-
Debentures, net	697,006,386	-

At the Annual General Shareholders' Meeting held on 25 April 2018, the Shareholders approved the issuance and offering of the named debentures which are unsubordinated and unsecured with a debentureholders' representative not exceeding 1,000,000 units at the offering price of Baht 1,000 each, total amount not exceeding Baht 1,000 million. The objective of issuing debentures is to repay borrowings and/or to manage working capital and/or to expand business in the future. In addition, the Company is required to comply with the terms and conditions applicable to the debentures; for example, the Company has to maintain debt to equity ratio not exceeding 2.5 times, which is calculated from the Group's annual financial statements.

On 6 July 2018, the Company issued and offered debentures amounting to Baht 700,000,000. The term of debentures is 1-year and 6-month maturity and the fixed interest rate is 4.75% per annum. The interest payment is made every six months. The debentures are due for redemption on 6 January 2020.

The movement of debentures for the year ended 31 December 2018 can be analysed as follows:

	Consolidated and Separate financial information	
	Baht	
Opening net book value		-
Cash flow :		
Proceed from issue of debentures		700,000,000
Financing fee		(4,383,865)
Other non-cash movements :		
Amortisation of deferred financing fee		1,390,251
Closing net book value		697,006,386

As at 31 December 2018, the Company had issued debentures of Baht 700 million and had the available debentures for issuance of Baht 300 million.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

24 Employee benefit obligations

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Statement of financial position:				
Retirement benefits	24,559,880	25,167,342	17,881,490	20,268,507
Liability in the statement of financial position	24,559,880	25,167,342	17,881,490	20,268,507
Profit or loss charge included in operating profit for:				
Retirement benefits	4,202,538	2,338,077	2,212,983	978,835
	4,202,538	2,338,077	2,212,983	978,835
Remeasurement for:				
Retirement benefits, net of tax	-	6,799,348	-	6,265,168
	-	6,799,348	-	6,265,168

The analysis of the retirement benefit obligations is as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Retirement benefit obligations to be paid within 12 months	5,536,172	4,810,000	5,536,172	4,600,000
Retirement benefit obligations to be paid after more than 12 months	19,023,708	20,357,342	12,345,318	15,668,507
	24,559,880	25,167,342	17,881,490	20,268,507

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

24 Employee benefit obligations (continued)

The movement in the retirement benefit obligations over the year are as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Opening balance	25,167,342	17,260,079	20,268,507	12,718,212
Current service cost	3,626,700	1,922,357	1,780,943	689,459
Interest cost	575,838	415,720	432,040	289,376
Remeasurements				
Loss from change in demographic assumptions	-	5,440,408	-	5,047,059
Gain from change in financial assumptions	-	(904,377)	-	(451,381)
Experience loss	-	3,963,155	-	3,235,782
Payment from plans:				
Benefit payment	(4,810,000)	(2,930,000)	(4,600,000)	(1,260,000)
Closing balance	24,559,880	25,167,342	17,881,490	20,268,507

The following table is a summary of the assumptions relating to the actuarial technique as at the date of financial statements:

	Consolidated		Separate	
	2018 Percentage	2017 Percentage	2018 Percentage	2017 Percentage
Discount rate	2.34 - 2.98	2.13 - 2.97	2.34	2.13
Salary increase rate	7.00	7.00	7.00	7.00
Turnover rate	5.00 - 19.00	5.00 - 19.00	5.00 - 19.00	5.00 - 19.00
Mortality rate	TMO 2017	TMO 2017	TMO 2017	TMO 2017

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
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24 Employee benefit obligations (continued)

The following table is a summary of the assumptions relating to the actuarial technique as at the date of financial statements: (continued)

Consolidated			
2018			
Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by Baht 828,741	Increase by Baht 901,685
Salary increase rate	0.5%	Increase by Baht 892,715	Decrease by Baht 829,351
Turnover rate	10.0%	Decrease by Baht 1,287,218	Increase by Baht 1,487,327

Consolidated			
2017			
Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by Baht 810,996	Increase by Baht 880,774
Salary increase rate	0.5%	Increase by Baht 768,637	Decrease by Baht 715,302
Turnover rate	10.0%	Decrease by Baht 1,098,831	Increase by Baht 1,262,218

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

24 Employee benefit obligations (continued)

The following table is a summary of the assumptions relating to the actuarial technique as at the date of financial statements: (continued)

Separate			
2018			
Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by Baht 828,741	Increase by Baht 901,685
Salary increase rate	0.5%	Increase by Baht 892,715	Decrease by Baht 829,351
Turnover rate	10.0%	Decrease by Baht 1,287,218	Increase by Baht 1,487,327

Separate			
2017			
Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease by Baht 810,996	Increase by Baht 880,774
Salary increase rate	0.5%	Increase by Baht 768,637	Decrease by Baht 715,302
Turnover rate	10.0%	Decrease by Baht 1,098,831	Increase by Baht 1,262,218

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 Group and the Company's defined benefit obligation are equal to 17 years and 13 years, respectively (2017: 18 years and 14 years, respectively).

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

24 Employee benefit obligations (continued)

Expected maturity analysis of undiscounted retirement:

	Consolidated				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2018					
Retirement benefits	5,536,172	305,925	2,527,645	127,092,629	135,462,371
Total	5,536,172	305,925	2,527,645	127,092,629	135,462,371

	Consolidated				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2017					
Retirement benefits	4,810,000	5,536,172	2,833,570	127,092,629	140,272,371
Total	4,810,000	5,536,172	2,833,570	127,092,629	140,272,371

	Separate				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2018					
Retirement benefits	5,536,172	305,925	2,276,018	54,220,613	62,338,728
Total	5,536,172	305,925	2,276,018	54,220,613	62,338,728

	Separate				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2017					
Retirement benefits	4,600,000	5,536,172	2,581,943	54,220,613	66,938,728
Total	4,600,000	5,536,172	2,581,943	54,220,613	66,938,728

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

25 Share capital and premium on share capital

	Authorised ordinary shares	Issued and paid-up shares	Issued and paid-up Baht	Premium on share capital Baht	Total Baht
At 1 January 2017	362,423,986	362,423,986	362,423,986	770,857,410	1,133,281,396
Increased	-	-	-	-	-
At 31 December 2017	362,423,986	362,423,986	362,423,986	770,857,410	1,133,281,396
At 1 January 2018	362,423,986	362,423,986	362,423,986	770,857,410	1,133,281,396
Increased	181,211,993	181,208,339	181,208,339	-	181,208,339
At 31 December 2018	543,635,979	543,632,325	543,632,325	770,857,410	1,314,942,915

On 25 April 2018, the shareholders at the Annual General Meeting of Shareholders' Meeting passed a resolution to approve increase the authorised share capital from 362,423,986 ordinary shares with a par value of Baht 1 per share to 543,635,979 ordinary shares with a par value of Baht 1 per share in connection with the payment of share dividend in Note 26. The Company has registered the increase in share capital with the Ministry of Commerce on 23 May 2018.

26 Dividend

At the Annual General Shareholders' Meeting held on 25 April 2018, the Shareholders approved the dividend payments for the year ended 31 December 2017, details are as follows:

- Pay dividend by ordinary shares of 181,208,339 shares at par value of Baht 1 per share, in the ratio of 2 current shares per 1 dividend share, or shall be converted as dividend payment at Baht 0.50 per share.
- Pay dividend by cash at Baht 0.05556 per share, totalling Baht 20.14 million.

The Company paid these dividends on 23 May 2018.

At the Annual General Shareholders' Meeting held on 25 April 2017, the Shareholders approved the dividend payments for the year ended 31 December 2016 by cash at Baht 0.20 per share, totaling Baht 72.48 million. The Company paid these dividends on 23 May 2017.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

27 Legal reserve

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 1 January	36,242,398	36,242,398	36,242,398	36,242,398
Appropriation during the year	9,123,575	-	9,123,575	-
As at 31 December	45,365,973	36,242,398	45,365,973	36,242,398

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 deficit brought forward (if any) until the reserve is not less than 10% of the registered capital. The legal reserve is non-distributable.

28 Expenses by nature

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Changes in inventories of				
finished goods and work in process	18,292,721	22,141,676	18,292,721	22,141,676
Subcontract cost	804,817,621	447,630,052	356,112,304	161,811,071
Repair and maintenance expense	91,158,414	78,933,583	3,241,553	3,091,943
Material and equipment used	1,459,713,925	1,031,046,937	985,991,836	939,120,477
System and network expense	61,022,667	55,151,217	3,139,658	4,785,397
Employee benefit expense	340,854,984	295,018,271	241,403,990	183,389,049
Depreciation and amortisation	219,785,589	180,985,024	26,934,073	27,829,574
Operating lease payment	74,243,159	60,670,080	20,835,839	9,390,579

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

29 Income tax

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
For the years ended 31 December				
Current tax	71,994,771	45,535,142	32,186,033	18,421,111
Deferred tax	11,166,800	(28,706,537)	7,012,949	(24,785,760)
Total income tax	83,161,571	16,828,605	39,198,982	(6,364,649)

The tax on the profit (loss) before tax differs from the theoretical amount that would arise using the basic tax rate as follows:

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
For the years ended 31 December				
Profit (loss) before tax	397,742,661	86,390,536	221,670,496	(38,485,921)
Tax calculated at a tax rate of	20%	20%	20%	20%
The result of the accounting profit (loss) multiplied by the income tax rate	79,548,533	17,278,107	44,334,099	(7,697,184)
Tax effect of:				
Joint venture results reported net of tax	3,437,453	912,332	-	-
Income not subject to tax	(982,276)	(1,189,457)	(6,056,426)	(853,925)
Expenses not deductible for tax purpose	1,157,861	528,636	921,309	995,759
Reversal of deferred tax asset	-	1,190,701	-	1,190,701
Tax losses for which deferred tax asset was recognised	-	(1,891,714)	-	-
Income tax	83,161,571	16,828,605	39,198,982	(6,364,649)

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

29 Income tax (continued)

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

	Consolidated					
	2018			2017		
	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	-	-	-	8,499,186	(1,699,838)	6,799,348
Other comprehensive income	-	-	-	8,499,186	(1,699,838)	6,799,348
Current tax						
Deferred tax (Note 19)		-			(1,699,838)	
		-			(1,699,838)	
	Separate					
	2018			2017		
	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	-	-	-	7,831,460	(1,566,292)	6,265,168
Other comprehensive income	-	-	-	7,831,460	(1,566,292)	6,265,168
Current tax						
Deferred tax (Note 19)		-			1,566,292	
		-			(1,566,292)	

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

30 Earnings (loss) per share

The basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to ordinary shareholders of the parent divided by the weighted average number of ordinary shares in issue during the year.

	Consolidated		Separate	
	2018	2017	2018	2017
For the years ended 31 December				
Basic earnings (loss) per share				
Net profit (loss) attributable to ordinary shareholders of the parent (Baht)	260,953,958	28,079,142	182,475,512	(32,121,272)
Weighted average number of ordinary shares in issue (Share)	543,623,325	543,623,325	543,623,325	543,623,325
Basic earnings (loss) per share (Baht per share)	0.48	0.05	0.34	(0.06)

31 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.

As at 31 December 2018, the major shareholders are as follows:

	% of shareholding
• Anantarumporn family	26.31
• Interlink Holding Company Limited (held by Anantarumporn family)	25.05
• Sakchaicharoenkul family	5.28
• Others	43.36

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

31 Related party transactions (continued)

The significant related party transactions are as follows:

31.1 Revenue from sales and services

The Company has entered into office building rental, service charges and management agreements with subsidiaries. The agreements are renewed yearly. The prices are calculated under the agreements on a cost plus basis.

For the years ended 31 December	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Sales of goods				
- Subsidiaries	-	-	19,980,397	14,382,397
Rental and service income				
- Subsidiaries	-	-	14,980,087	5,895,624
- A joint venture	7,490,215	1,920,000	-	-

31.2 Services

The Company has entered into network rental service agreements with a subsidiary on yearly basis. The price is calculated under the agreements on a cost plus basis.

For the years ended 31 December	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Services				
- Subsidiaries	-	-	5,092,313	4,470,562

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

31 Related party transactions (continued)

The significant related party transactions are as follows: (continued)

31.3 Trade receivables from and trade payables to related parties

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Trade receivables				
- Subsidiaries	-	-	9,267,505	10,860,867
- A joint venture	8,560	-	-	-
Trade payables				
- Subsidiaries	-	-	1,126,208	394,295
- A joint venture	7,119,840	-	-	-

31.4 Amounts due from and amounts due to related parties

	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
As at 31 December				
Amounts due from related parties				
- Subsidiaries	-	-	25,377,238	4,140,021
- A joint venture	1,027,200	2,034,928	-	-
Amounts due to related parties				
- Subsidiaries	-	-	12,965,284	9,298,660
- Management	1,354,650	1,354,650	804,650	804,650

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

31 Related party transactions (continued)

The significant related party transactions are as follows: (continued)

31.5 Key management compensation

For the year ended 31 December	Consolidated		Separate	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Short-term employee benefits	48,352,721	52,397,190	31,096,500	30,066,817
Post employee benefits	787,298	788,564	578,110	558,408
Total key management compensation	49,140,019	53,185,754	31,674,610	30,625,225

31.6 Agreement with a related company

Interlink Communication Public Company Limited has entered into a consortium subcontract agreement with Interlink Power and Engineering Company Limited, which is a subsidiary, the Company entered into the agreement to cooperate in the construction of 115KV Transmission Line between Hod power station in Chiang Mai and Mae-sariang power station in Mae Hong Son. The total contract value is Baht 362.14 million which Baht 43.63 million of the contract value allocated to Interlink Communication Public Company Limited and Baht 318.51 million allocated to Interlink Power and Engineering Company Limited.

32 Fair value

32.1 Fair value estimation

The table below analyses financial assets and liabilities carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
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32. Fair value (continued)

32.1 Fair value estimation (continued)

The following table presents the Group's financial assets and liabilities that are measured at fair value as at 31 December 2018 and 2017.

	Consolidated	
	Level 2 Baht	Total Baht
Assets as at 31 December 2018		
Forward foreign exchange contracts	2,172,014	2,172,014
Assets as at 31 December 2017		
Forward foreign exchange contracts	85,636	85,636
Liabilities as at 31 December 2018		
Forward foreign exchange contracts	42,874,229	42,874,229
Liabilities as at 31 December 2017		
Forward foreign exchange contracts	7,851,332	7,851,332

	Separate	
	Level 2 Baht	Total Baht
Assets as at 31 December 2018		
Forward foreign exchange contracts	995	995
Assets as at 31 December 2017		
Forward foreign exchange contracts	58,383	58,383
Liabilities as at 31 December 2018		
Forward foreign exchange contracts	42,559,416	42,559,416
Liabilities as at 31 December 2017		
Forward foreign exchange contracts	1,023,277	1,023,277

There was no transfer between Level 1, 2 and 3 during the year.

There was no change in valuation techniques during the year.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
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32. Fair value (continued)

32.2 Valuation techniques used to derive Level 2 fair values

Level 2 trading and hedging derivatives comprise forward foreign exchange contracts which have been calculated using rates quoted by the Company's counterparties to terminate the contracts at the date of financial statements. The effects of discounting are generally insignificant for Level 2 derivatives.

32.3 Financial assets and liabilities not measured at fair value

Carrying amounts of financial assets and liabilities including cash and cash equivalents, short-term investment, accounts receivable, accounts payable, receivables from and payables to related parties, other receivables and payables and short-term borrowing approximate fair value because these group items represents financial assets and liabilities with short-term maturity in nature.

33 Commitments and contingent liabilities

33.1 Bank guarantees

As at 31 December 2018, there were bank guarantees issued by the bank on behalf of the Group of Baht 1,919 million (2017: Baht 1,187 million) in respect of certain performance obligations required in the normal course of business of the Group.

33.2 Operating lease commitments and service agreements

The Group has entered into several lease agreements in respect of the lease of spaces and other services agreements. The terms of the agreements are generally between 1 and 30 years.

Future minimum lease payments required under these non-cancellable operating leases contracts and service contracts are as follows:

As at 31 December	(Unit: Million Baht)	
	2018	2017
Payable within:		
Less than 1 year	151.92	72.05
1 to 5 years	184.13	75.90
More than 5 years	165.44	140.88

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

33 Commitments and contingent liabilities (continued)

33.3 Lawsuits

A subcontractor (the "Plaintiff") of the subsidiary filed a claim against the subsidiary on the basis that the subsidiary has defaulted on an installation fiber optic agreement. The Plaintiff claimed for the total amount of Baht 1.16 million which included principal amount of Baht 0.98 million plus interest of Baht 0.19 million. However, the subsidiary also filed a statement of defence and counter-claim for the total amount of Baht 0.69 million. The Court of First Instance ordered the Plaintiff to pay the subsidiary Baht 0.27 million plus interest of 7.5% per annum from 24 May 2016 until the payment is fully made. As at 27 February 2019, a statement of defence and counter-claim are currently in the process of identifying assets of the judgement debtor for legal execution.

33.4 Contingent liability from delay penalty charges

The Company has contingent liability from penalty charges for the delay in one construction project. There is uncertainty about that liability, and as a result the Company has not recorded the estimated liability. The Company is in process of clarifying and negotiating about the causes of the delay with the owner.

33.5 Construction commitment

As at 31 December 2018, the Company has an outstanding commitment with respect to the purchase of equipment for an construction project amounting to Baht 1,358.97 million.

34 Financial derivatives

Foreign exchange forward contracts

As at 31 December 2018 and 2017, the Group has forward foreign exchange contracts which have been entered into manage exposure to fluctuations in foreign currency exchange rates on trade payables denominated in foreign currencies as follows:

Financial Instruments

a) Financial assets and financial liabilities

As at 31 December, the Company and the subsidiary had outstanding balances of financial assets and financial liabilities denominated in foreign currencies as follows:

(Unit : Baht/1 foreign currency)						
Currency	Consolidated		Separate		Exchange rate	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities	As at 31 December 2018	
					Buying	Selling
US Dollar	160,056	265,850,389	-	170,416,973	32.28	32.61

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited
For the year ended 31 December 2018

34 Financial derivatives (continued)

Financial Instruments (continued)

a) Financial assets and financial liabilities (continued)

(Unit : Baht/1 foreign currency)						
Currency	Consolidated		Separate		Exchange rate	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities	As at 31 December 2017	
					Buying	Selling
US Dollar	-	345,269,941	-	157,664,408	-	32.85

b) Foreign currency risk

As at 31 December 2018, forward foreign exchange contracts have been entered into to manage exposure to fluctuations in foreign currency exchange rates on accounts payable denominated in foreign currencies. The Group had forward foreign exchange contracts amounting to Baht 1,450 million (2017: Baht 323 million). The settlement dates on open forward contracts ranged between 19 days and 809 days (2017: 6 days to 365 days). Amounts in Thai Baht to be settled and contractual exchange rates of the outstanding contracts were:

	Consolidated		Separate	
	2018	2017	2018	2017
US Dollar				
- Average exchange rate				
(Baht/ US dollar)	32.15 - 33.23	32.44 - 36.48	32.15 - 33.23	32.44 - 33.17
- Amount in foreign currency (US dollar)	7,621,879	9,644,053	4,780,803	4,019,425
- Amount in local currency (Baht'000)	246,603	323,079	154,890	132,234
Euro				
- Average exchange rate (Baht/Euro)	39.05 - 40.01	-	39.05 - 40.01	-
- Amount in foreign currency (Euro)	30,195,926	-	30,195,926	-
- Amount in local currency (Baht'000)	1,203,504	-	1,203,504	-

c) Fair values

Fair value disclosed in Note 32.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2018

35 Reclassifications

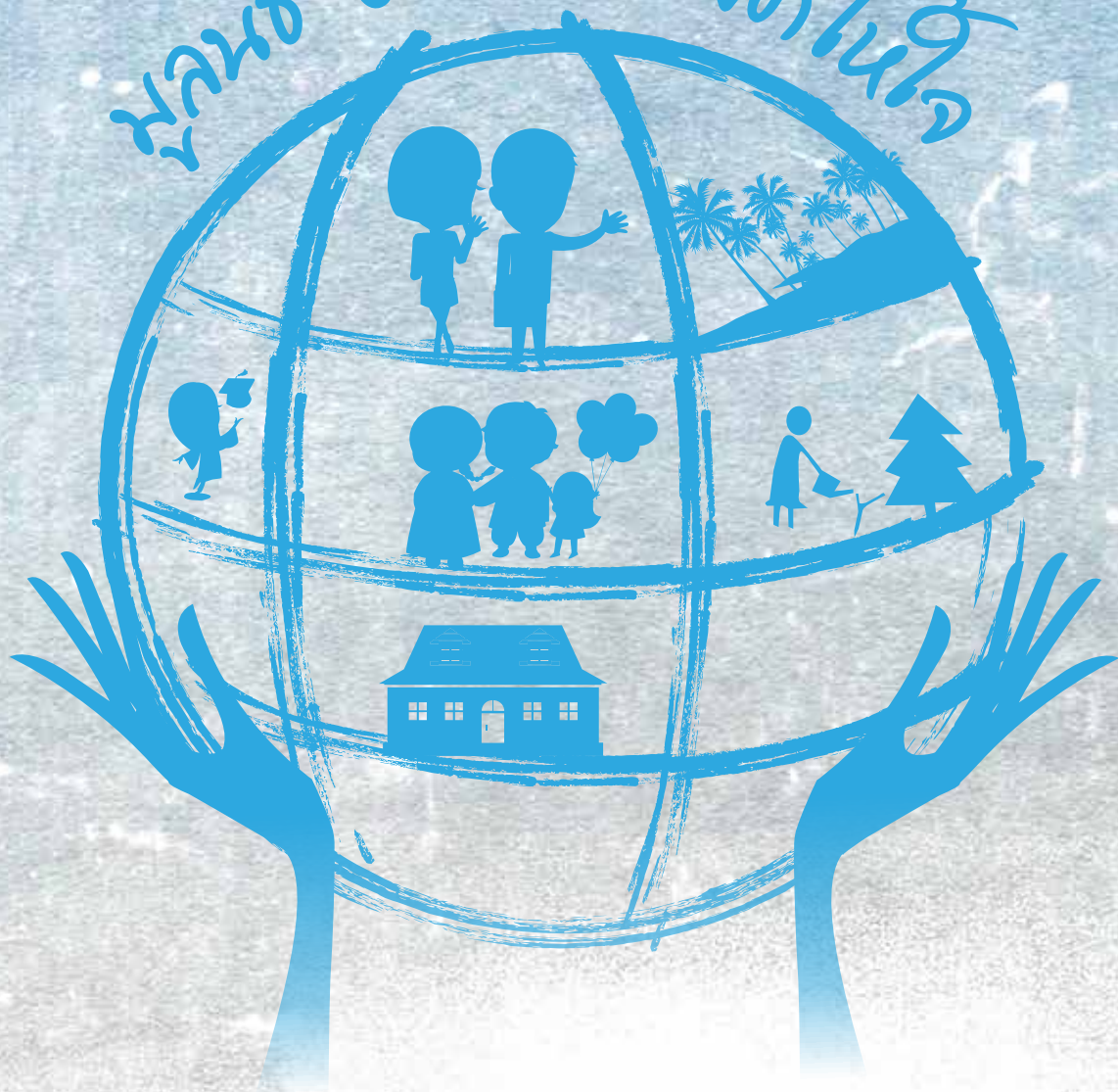
Comparative figures have been reclassified to conform with changes in the current period. The Group has reclassified balances for the year ended 31 December 2017 as follows:

	As previously reported Baht	Reclassification Baht	After reclassified Baht
Consolidated statement of Comprehensive income for the year ended 31 December 2017			
- Other service income	-	16,335,879	16,335,879
- Other income	48,894,039	(16,335,879)	32,558,160
- Cost of network rendering and data center space service	(426,766,488)	13,740,214	(413,026,274)
- Cost of other service income	-	(13,740,214)	(13,740,214)





โลกนี้ อินเทอร์เน็ตได้ใจ



The Group of INTERLINK

สำนักงานใหญ่

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(ศูนย์กระจายสินค้า และ LAB)

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