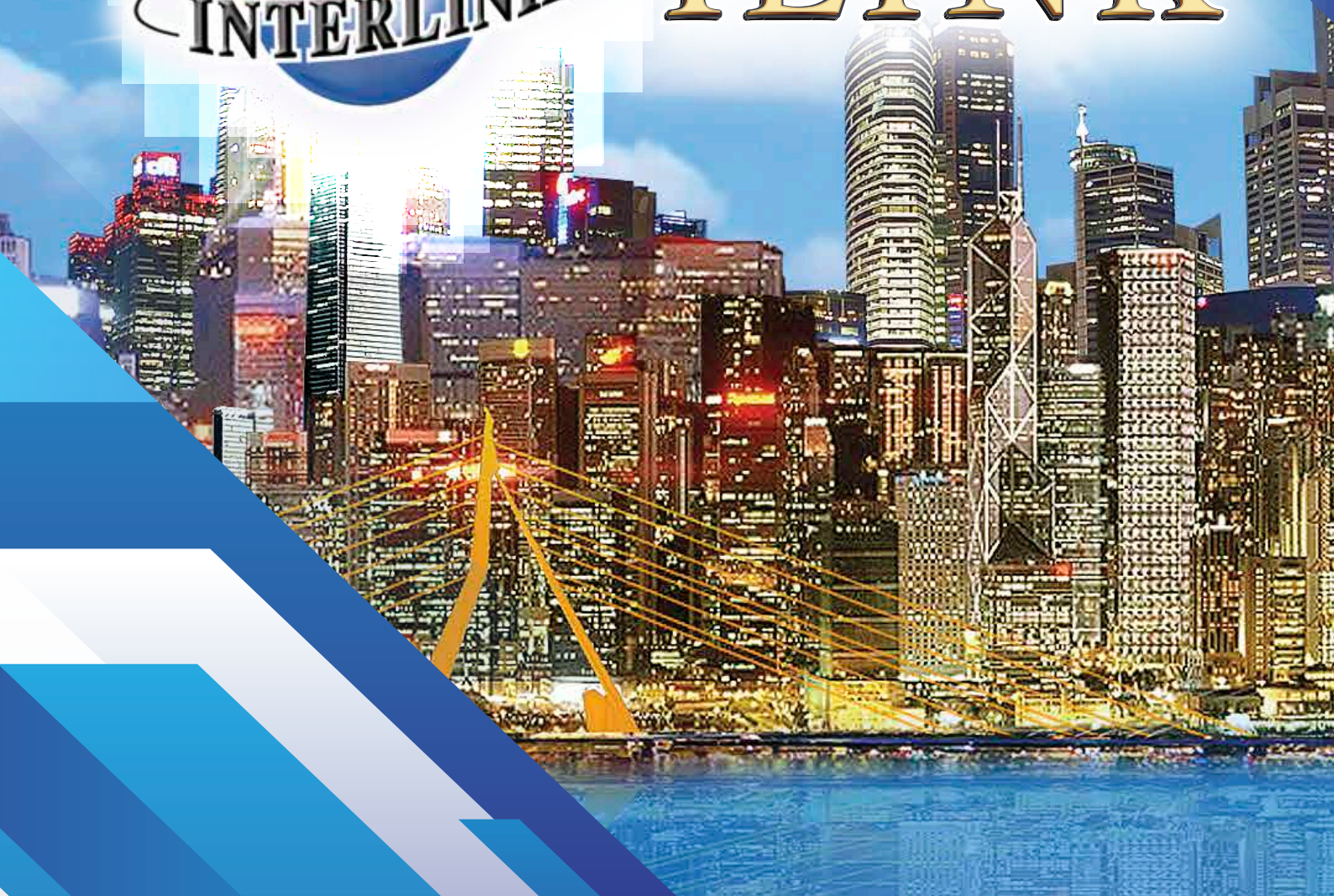




ANNUAL REPORT 2020

ILINK



INTERLINK COMMUNICATION PUBLIC COMPANY LIMITED

INTERLINK APP



MOTTO

INTERLINK NO. 1



VISION

SUSTAINABILITY GROWTH



PHILOSOPHY

BRING THE TECHNOLOGY TO DEVELOP THAILAND



MISSION

GROWTH TOGETHER WITH CUSTOMERS AND PARTNERS



CORE VALUE

GOOD PERSON - INTELLECT



COMMITMENT

1. QUALITY PRODUCTS
2. COMPETITIVE PRICES
3. BETTER SERVICES

Content

2	COMPANY PROFILE
4	FINANCIAL HIGHLIGHTS
7	INCOME STRUCTURE
8	MILESTONE
10	AWARD OF PRIDE
12	MESSAGE FROM THE PRESIDENT
13	AUDIT COMMITTEE REPORT
16	RISK MANAGEMENT COMMITTEE REPORT
18	CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE REPORT
21	EXECUTIVE COMMITTEE REPORT
22	BOARD OF DIRECTORS AND MANAGEMENT TEAM
24	HISTORY OF THE BOARD OF DIRECTORS AND THE MANAGEMENT TEAM
36	ORGANIZATION CHART
39	POLICIES AND OVERALL BUSINESS OPERATIONS
44	NATURES OF THE BUSINESS
72	RISK MANAGEMENT AND RISK FACTOR
81	SHAREHOLDING AND MANAGEMENT STRUCTURE
96	CORPORATE GOVERNANCE
171	CORPORATE SOCIAL RESPONSIBILITY
186	INTERRELATED ITEMS
189	MANAGEMENT'S DISCUSSION AND ANALYSIS
201	REPORT ON THE BOARD OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS
202	INDEPENDENT AUDITOR'S REPORT

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: 1. Distribution 2. Telecom 3. Engineering
SHARE CAPITAL : (As at 31 st December 2020)	Baht 543,632,325 including 543,632,325 ordinary shares at Baht 1 each
PAID-UP SHARE CAPITAL : (As at 31 st December 2020)	Baht 543,632,325 including 543,632,325 ordinary shares at Baht 1 each

HEAD OFFICE

Interlink Communication Public Company Limited
48 Interlink Building, Soi Rungreung, Ratchadapisek Road
Samsennok, Huay Khwang, Bangkok 10310, Thailand
Tel Group : 02-666-1111 (100 lines)
Fax Group : 02-666-1199 (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 : 02-181-1522 (auto)
Fax R&D : 02-181-1525 (auto)

NORTHERN (CHIANG MAI BRANCH)

412/3 Chang Klan Road, Chang Klan, Mueang,
Chaing Mai 50100, Thailand
Tel : 052-065-911 (auto), 052-065-912-3
Fax : 052-065-914
E-mai : chiangmai@interlink.co.th

SOUTHERN (HAT YAI BRANCH)

70, 72 Por Nattapon 3 Road, Hatyai
Hatyai, Songkla 90110, Thailand
Tel : 074-220-911 (auto), 074-220-982-3
Fax : 074-220-984
E-mail : hatyai@interlink.co.th

● NORTH-EASTERN (KHONKAEN BRANCH)

108/141-142 Arnamai Road, Nai-Meung,
Mueang, Khonkaen 40000, Thailand
Tel : 043-052-911 (auto), 043-052-912-3
Fax : 043-052-914
E-mail : khonkaen@interlink.co.th

● EASTERN (RAYONG BRANCH)

267/249 Sukhumvit Road, Mabtapud
Mueang-Rayong, Rayong 21150, Thailand
Tel : 038-608-283-4
Fax : 038-608-294
E-mail : rayong@interlink.co.th

● CENTER

9/2 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road,
Taraeng, Bangken, Bangkok 10220, Thailand
Tel R&D : 02-181-1522 (auto)
Fax R&D : 02-181-1525 (auto)

● INTERLINK TELECOM PUBLIC COMPANY LIMITED

48/66, Soi Rungreung, Ratchadapisek Road
Samsennok, Huay Khwang, Bangkok 10310, Thailand
Tel Telecom : 02-666-2222 (100 lines)
Fax Telecom: 02-666-2299 (auto)
E-mail : info@interlinktelecom.co.th

● Network Management Center (NMC)

9/1 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road,
Taraeng, Bangken, Bangkok 10220, Thailand
Tel NMC : 02-666-2288 (24 hrs)
Fax : 02-666-2298 (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 : 02-666-2255 (24 hrs)
E-mail : noc@interlinkdatacenter.co.th

● INTERLINK POWER AND ENGINEERING COMPANY LIMITED

48 Interlink Building, Soi Rungreung, Ratchadapisek Road
Samsennok, Huay Khwang, Bangkok 10310, Thailand
Tel Power : 02-666-1133 (30 lines)
Fax Power : 02-666-1134 (auto)
E-mail : power@interlink.co.th

● INTERLINK MEDICAL COMPANY

9/2 Soi 01 Kanchanaphisek 5/5, Kanchanaphisek Road,
Taraeng, Bangken, Bangkok 10220, Thailand
Tel Medical : 02-666-1122 (auto)
E-mail : interlinkmedical@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 : 02-344-1000
Fax : 02-824-5000

● SECURITIES REGISTRAR

Thailand Securities Depository Co., Ltd.
93, The Stock Exchange of Thailand Building,
Ratchadaphisek Rd.,
Dindaeng, Dindaeng, Bangkok 10400, Thailand
Tel : 02-009-9000
Fax : 02-009-9991

FINANCIAL HIGHLIGHTS

(Unit: Million Baht)

Financial Statements

OPERATING RESULTS	2018	2019	2020
Revenue from distribution business	2,118.57	2,191.18	2,030.18
Revenue from telecom business	1,588.21	2,327.63	2,017.27
Revenue from engineering business	1,622.41	1,107.97	1,106.21
Other income	40.68	35.51	46.55
Total revenues	5,369.87	5,662.29	5,200.21
Cost of distribution business	1,596.38	1,589.36	1,502.19
Cost of telecom business	1,214.68	1,860.53	1,556.95
Cost of engineering business	1,585.66	1,178.97	1,331.92
Gross profit	973.15	1,033.43	809.14
Selling and administrative expenses	462.71	635.13	283.96
/Share of losses from investment in joint venture	17.19	10.09	7.32
Total expenses	479.90	645.22	291.28
Profit before finance cost and income tax expense	493.25	388.21	517.87
Finance cost	95.51	138.81	160.88
Profit before income tax expense	397.74	249.40	356.98
Income tax expenses	83.16	54.06	87.87
Profit for the years	314.58	195.34	269.12
Other comprehensive income		6.47	-
Total comprehensive income	314.58	188.87	269.12
Earnings per share (Baht)	0.48	0.23	0.36

(Unit: Million Baht)

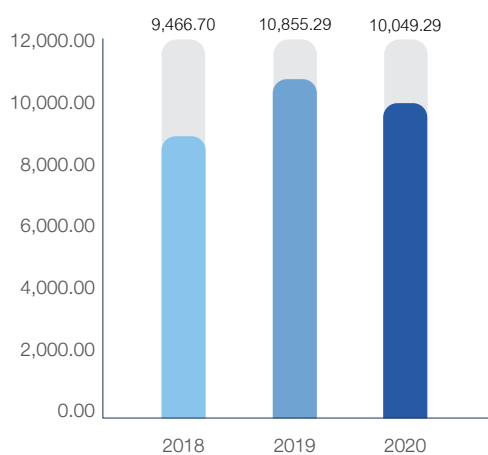
Financial Statements

Financial Position	2018	2019	2020
Total assets	9,466.70	10,855.29	10,049.59
Total liabilities	6,011.09	7,384.46	6,406.41
Total shareholder's equity	3,455.60	3,470.83	3,643.18

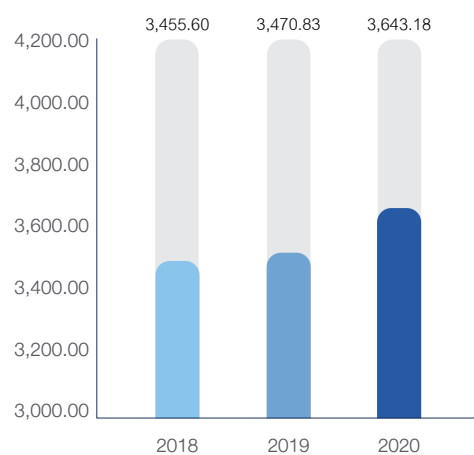
(Unit: Million Baht)

Financial Statements

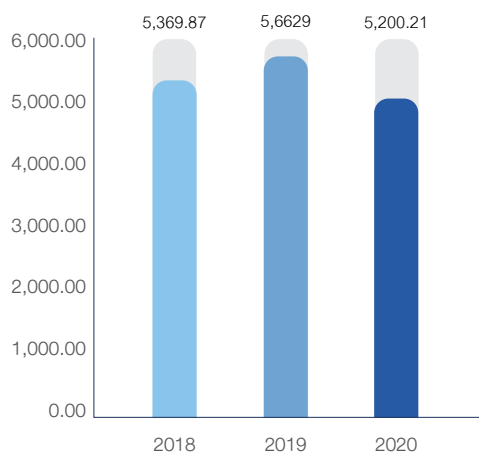
Financial Ratio	2018	2019	2020
Current ratio (Times)	1.25	1.07	1.01
Gross profit margin (%)	17.50	17.74	14.80
Net profit margin (%)	5.86	3.45	5.18
Return on assets (%)	3.79	1.92	2.57
Return on equity (%)	9.48	5.64	7.57
Debt to equity ratio (Times)	1.74	2.13	1.76
DSCR	1.34	0.12	0.04



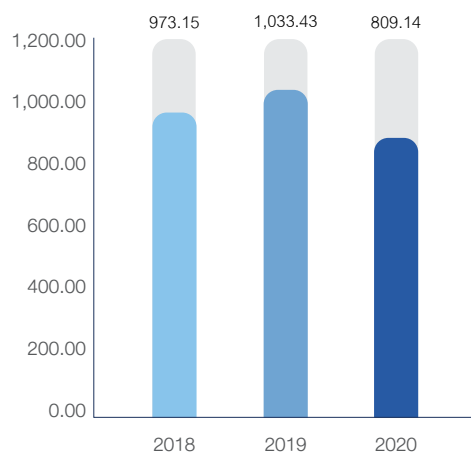
Total assets



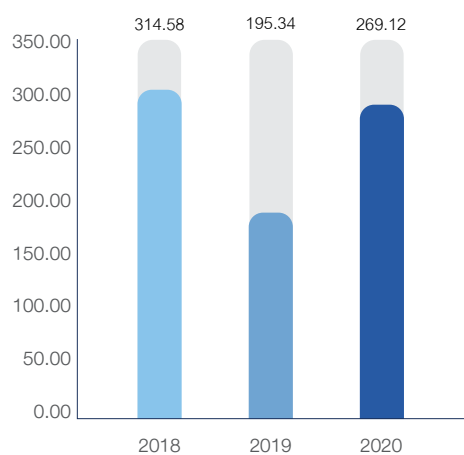
Total shareholder's equity



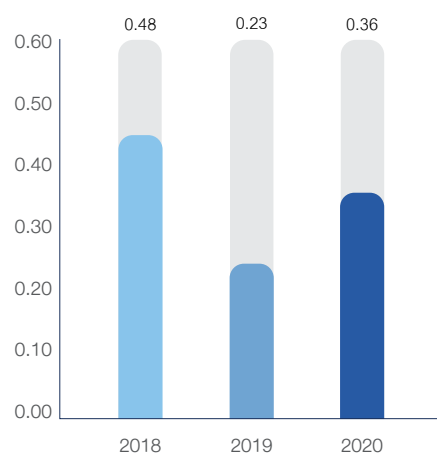
Total revenues



Gross profit



Profit for the years



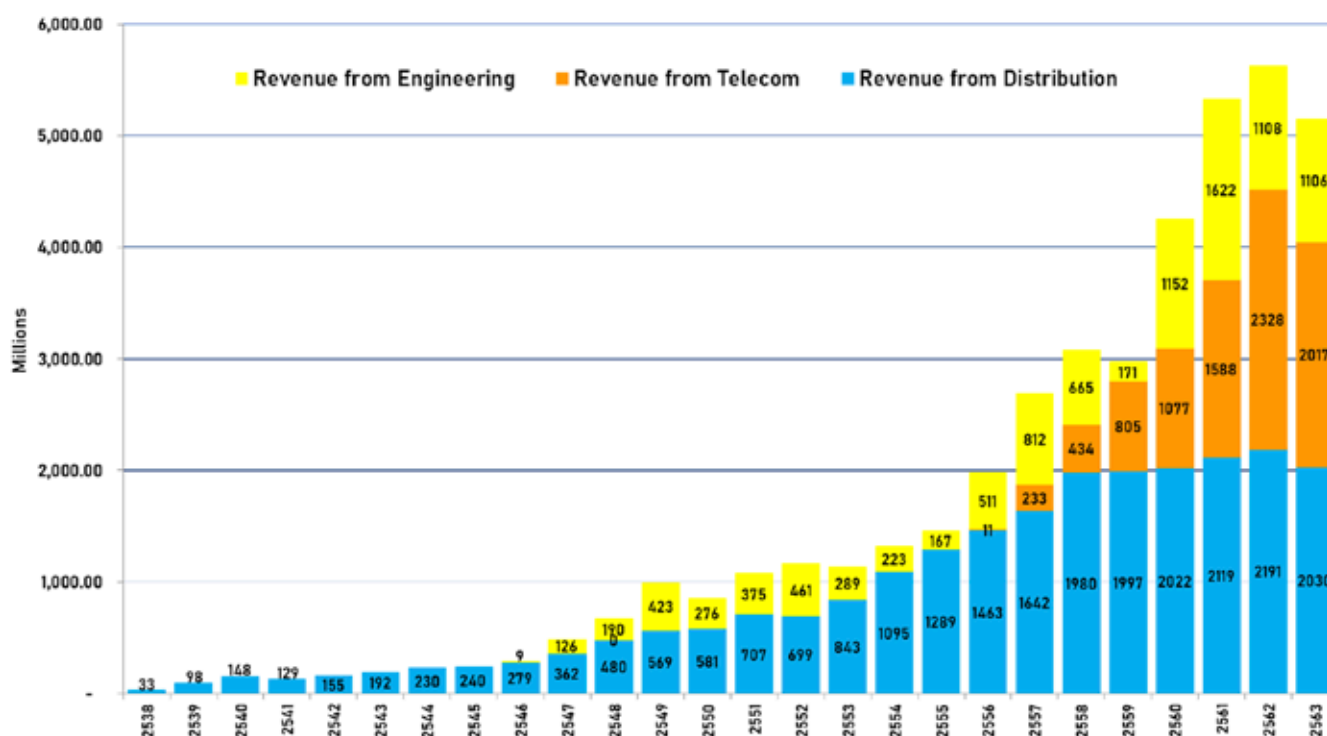
Earnings per share (Baht)

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;

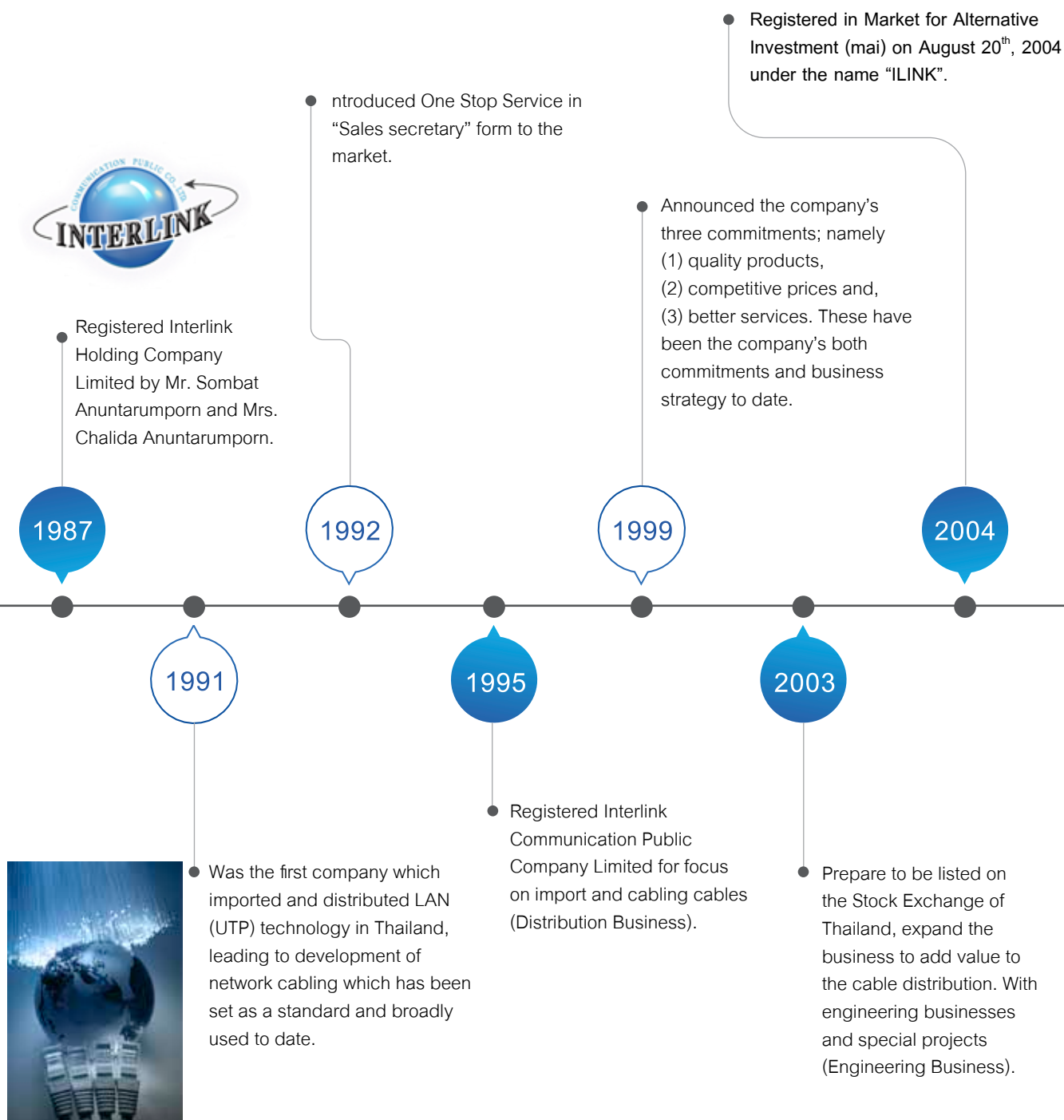
(Unit: Million Baht)

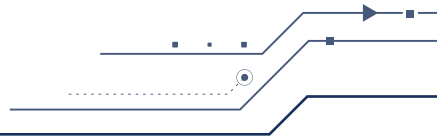
Business Group	For the year ended					
	31-Dec-2018		31-Dec-2019		31-Dec-2020	
	Amount (Million Baht)	%	Amount (Million Baht)	%	Amount (Million Baht)	%
Revenue from Distribution	2,118.57	39.45%	2,191.18	38.70%	2,030.18	39.04%
Revenue from Telecom	1,588.21	29.58%	2,327.63	41.11%	2,017.27	38.79%
Revenue from Engineering	1,622.41	30.21%	1,107.97	19.57%	1,106.21	21.27%
Others	40.68	0.76%	35.51	0.63%	46.55	0.90%
Total Revenue	5,369.87	100.00%	5,662.29	100.00%	5,200.21	100.00%



MILESTONE

Interlink Communication Public Company Limited was established by the transfer of cabling distribution business from Interlink Holding Company Limited. The Philosophy of the founder (Mr. Sombat Anuntarumporn) is to bring technology to develop Thailand to grow internationally. Announced the company's three commitments; namely, (1) quality products, (2) competitive prices and, (3) better services. To achieve the Company's vision of "Sustainable Growth"





Launched R&D Center as a main distribution center on an area of 15 rai and build a laboratory for research the 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.

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

Registered Interlink Medical Company Limited.

Launch a 5-year strategy for quality growth.

2007

2013

2019

2020

2008

2015

2016

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

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



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



1. Listed Company received a 5-star corporate governance **rating of “Excellent”** for the second consecutive year. In the Corporate Governance Report of Thai Listed Companies 2020 (CGR). The award was given by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand.
2. The listed company **scored 100/100 in evaluation for 3 consecutive years (2018-2020)**. The award was given by Thai Investors Association.

3. Certified as **“Members of the Thai Private Sector Collective Action Against Corruption”** in 2020, the certification will be valid for 3 years from the date of the approval resolution on 30 September 2020. Certified was given by Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC).



4. Received **“Product Innovation Awards 2020” for LINK CAT 6A in signal cable, lifestyle product category**. The award was given by BUSINESS magazine in cooperation with the College of Management, Mahidol University.

5. Received the **Sustainability Disclosure Community (SDC) Award 2020**. The award was given by Thaipat Institute.





6. Received two awards from the SET Awards 2020 are **“Thailand Sustainability Investment”**, received for the second consecutive year and **“Outstanding Investor Relations Awards”** for Announcement of SET AWARDS 2020. The award was given by the Stock Exchange of Thailand.



- ▶ 7. Mr. Sombat Anuntarumporn, President and Managing Director received award **“Good people of society”** in innovation and technology in the enterprise type, together with Mrs. Chalida Anuntarumporn, Foundation President of the Interlink Haijai Foundation, receive award **“Outstanding Alumni”** in Social Development, The awards was given by North Bangkok University.

8. Mrs. Chalida Anuntarumporn, Vice President of the Board of the Company and Managing Director received award **“Quality Persons of the Year 2020”**, “Role Model in the Information and Communication Technology Business Sector”. The award was given by the Foundation of Science and Technology Council of Thailand (FSTT). ◀



MESSAGE FROM THE PRESIDENT

“ So, the Company’s Board of Directors has developed a 5-year strategy as a roadmap to continuous and sustainable growth of the Group, starting from 2020. ”



Dear Shareholders of Interlink Communication Public Company Limited.

Interlink Communication Public Company Limited (ILINK) has been established for more than 34 years under an ideology to bring technology to support development of our country. The Company has been a listed company, of which major shares are held by Interlink Holding Company Limited, has been importing signal cables from United States of America and distributing cables to more than 30,000 retailers throughout the country and CLMV countries which has recently been our expanding markets. With our easy-to-buy strategy combined with competitive prices and unrivaled services, our Distribution Business of the Company has become number 1 with the biggest market share in Thailand. In addition, networking equipment, Wi-Fi access point, solar cable, fire alarm cable, fire resistant cable and speaker cable have been added to our product lines since 2020 to increase revenues.

The Company has expanded its business into Telecom Business under Interlink Telecom Public Company Limited (ITEL) which has become a country-wide service provider offering rental services for high-speed communication via fiber optic network. After completion of the network construction, our teams consisting of more than 300 engineers with support from over 38 service centers were utilized in fiber optic network installation projects and fiber optic cable maintenance projects for Governmental entities; namely, Provincial Electricity Authority (PEA) and Metropolitan Electricity Authority (MEA). Later, our business has been expanded into Engineering Business, offering turnkey engineering services and high-voltage engineering services. Projects under Engineering Business which have been carried out under Interlink Power and Engineering Company Limited (IPOWER) include Submarine Cable project, Transmission Line and Underground Cable project and Power Substation project. Furthermore, under a circumstance of COVID-19 outbreak, the Company has founded Interlink Medical Company Limited (IMED) to conduct a healthcare business.

With expansion from Distribution Business into other two businesses; Telecom Business and Engineering Business, Interlink Group has been swiftly growing in 5 years and has seen a jump in overall revenue. Unfortunately, the Group has not been able to maintain balance of net profit as high-risk Engineering Business has caused adverse effects on overall performance of the Group. However, with a set of diverse businesses; namely, Distribution, Telecom and Engineering

Businesses which support each other, overall revenue of the Group has not been significantly affected. Despite such fact, as profits materially varies from year to year, there will be psychological impacts to investors and analysts who do not understand complex structure of the Company’s revenue streams, resulting in lack of confidence.

So, the Company’s Board of Directors has developed a 5-year strategy as a roadmap to continuous and sustainable growth of the Group, starting from 2020. The strategy focuses on quality growth of the Company, especially profit ratios that are set to rise every year and ratio of risky business that will be reduced. While taking effects of COVID-19 outbreak into account, overall revenue of the Group reached 90% of target set in the strategy and has relatively small impact of the outbreak compared to other organizations. As it is expected that COVID-19 outbreak may continue until the end of 2021, the Group will continue to strive to achieve the targets and grow continuously and sustainably.

In addition to our determination to secure continuous and sustainable growth of the Group, we have established “Interlink Hai Jai Foundation” to make contributions to society; for example, “Voluntary Teachers for 84 Schools”. The foundation has been receiving opportunities from H.R.H. Princess Maha Chakri Sirindhorn to participate in charity fund raising in Thai Red-Cross Events. All of said activities and other public well-being projects have been conducted under supervision of Mrs. Chalida Anuntarumporn, Vice President of the Board of the Company, Managing Director and Chairman of Interlink Hai Jai Foundation.

The Company’s Board of Directors and I would like to thank customers, supporters, shareholders, investors and analysts for continuous supports to the Company, thus helping us to perform dynamically through situations under COVID-19 outbreak in 2020. In 2021, I wish all of you happiness and successes throughout the year and afterwards.

A handwritten signature in dark ink, appearing to be 'S1' followed by a long horizontal stroke.

Mr. Sombat Anuntarumporn

President

1 January 2021

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 2020, there were 4 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 / Right of meeting attendance
Mr. Chusak Direkwattanachai	Chairman of Audit Committee	4/4
Khunying Jada Wattanasiritham	Audit Committee	4/4
Mrs. Patareeya Benjapolchai ¹	Audit Committee	3/4

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

Remark

¹ Mrs. Patreeya Benjapolchai has been appointed as an independent director in lieu of Mr. Teerakul niyom, which resigned from being a director in all positions. According to the resolution of the Board of Directors Meeting No. 1/2020 on January 14, 2020.

Mrs. Patreeya Benjapolchai has all the qualifications required by the audit committee charter.

The audit committee has duties and responsibilities. According to the charter of the audit committee and as assigned by the board of directors This includes reviewing the company's financial reports to be accurate and sufficient, with an effective internal control system and regulatory process. Compliance with laws and regulations Related There is a supervision of transactions that may cause conflicts of interest in accordance with the relevant regulations and maximize benefits for the company as well as having a duty to select and propose an opinion to appoint an auditor The operations of the Audit Committee that are significant can be summarized as follows:

1. Accuracy, completeness and reliability of financial statement.

Audit committee reviewed the quarterly financial statements and the year 2019 financial statements of Interlink Communication Public Company Limited The consolidated financial statements of Interlink Communication Public Company Limited and its subsidiaries prepared in accordance with Thai financial reporting standards which is in line with international financial reporting standards by reviewing material issues, special items, Interrelated transactions and adjustments of important accounting items Including accounting estimates and receiving clarifications from the auditors, the management and the director of the internal audit department to the satisfaction that the preparation of financial statements Including the disclosure of notes to financial statements complies with legal requirements Accounting standards in accordance with generally accepted accounting principles and financial reporting standards, Therefore have an opinion on the aforementioned financial statements that the auditor has reviewed and audited.

In this regard, the Audit Committee has attended meetings with the external auditors, without the management attending 1 meeting to discuss the audit plans. Independence in the performance of duties and the auditor's opinion by giving importance to the presentation of information correctly, completely and sufficiently, which in the year 2020, the auditor did not have any significant observations and found no suspicious behavior Resulting in the preparation of the financial statements and the consolidated financial statements of the company are reliable, transparent, in accordance with the standards the auditor is independent and able to audit.

2. Internal control and Internal audit

Audit committee has reviewed the strategic plan annual inspection plan and long-term inspection plans Plan Implementation Internal audit results by giving suggestions and following up on actions to resolve significant issues to achieve good supervision and having sufficient internal control in accordance with COSO standards, including manpower plans and internal audit personnel development plans. Consider the audit reports that the Internal Audit Department reports quarterly. Complete with suggestions for the Internal Audit Department and management for the benefit of operational improvement Including the evaluation on the adequacy assessment form of the internal control system of the Office of the Securities and Exchange Commission (SEC), found to be sufficient and suitable for business operations and in accordance with the opinion of the auditor who reported that the review did not find any significant faults.

3. 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 Mrs. Wanvimol Preechawat, Registration No. 9548 of PricewaterhouseCoopers ABAS Company Limited as the auditor for the Company in 2020.

4. Disclosure of Interrelated transactions

Audit committee Considered and reviewed and approved and disclose information and the practice in the related transaction related transactions and the connected transaction between the company, subsidiary company and shareholders with interests which may cause a conflict of interest with the company before proposing to the board of directors for approval which the transaction occurred in 2020 is a normal business transaction The company has complied with the policy and correctly disclosed the information in accordance with the rules of the Stock Exchange of Thailand within the stipulated time.

5. Risk management

Audit committee has reviewed the efficiency and effectiveness of the risk management system. The Risk Management Committee is responsible for considering the policy structure, Risk management framework, Risk Management Guide, Risk management plan. Reviewing risks and following the risk management of The Group of Interlink, which The Risk Management Committee has prepared the annual risk management report for 2020 by The Group of Interlink. Has emphasized the emerging risk (Emerging Risk) such as cyber security and data security which is considered the significant risk and the possibility of in the future The Risk Management Committee has prepared measures to support the risk management guidelines. Including considering the results of the risk assessment and risk response as reported by the auditor provided suggestions to lead to improvements which the company's risk management system Is sufficient.

6. Good corporate governance

Audit committee has reviewed the efficiency and effectiveness of good corporate governance, found that the Board of Directors, the management team and employees strictly abide by the policy with the Board of Directors and the management team being good role models The anti-corruption policy and the Code of Conduct are seriously implemented. Which will extend to business partners for business partners to use as a guideline for joint business operations The Board of Directors is aware of the importance of good corporate governance and continuously

monitor the progress of the process of developing good corporate governance and social responsibility and the management team and the internal audit department under the supervision of the Audit Committee, it is responsible for overseeing and arranging an evaluation of compliance with the Corporate Governance Policy annually and disclosed in this annual report under the heading “Corporate Governance”.

7. Compliance with Anti-corruption measure

The company has developed a system for receiving complaints and reporting clues to outsiders. In addition to receiving internal complaints of employees which can make a complaint through the website www.interlink.co.th. In addition to receiving complaints via telephone, e-mail, letter to the Chairman of the Audit Committee, Company Secretary. In the year 2020, there are 2 complaints through the company website. And did not find anything wrong with the anti-corruption policy, in addition, the Audit Committee has reviewed the audit results of fraud. Assessing the risk, chance of fraud, and impacts to establish guidelines for the prevention of corruption that can occur in various systems as well as continually reviewing measures, reviewing regulations, reviews, and investigations to be up to date and suitable for business conditions. Certified as “Members of the Thai Private Sector Collective Action Against Corruption” in 2020. Certified was given by Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC).

8. Compliance with related requirements and laws

The audit Committee Reviewed the company to comply with the law on securities and stock exchange regulations of the Stock Exchange of Thailand and relevant laws regularly with the opinion that transactions that the company must comply with the law on securities and exchange regulations of the Stock Exchange of Thailand and the laws relating to the reviewed business are sufficient.

9. Comments on the audit committee’s performance according to charter of audit committee

From the self-assessment of the Audit Committee for the past year of 2020 The Audit Committee performed its duties and responsibilities as specified in the Audit Committee Charter by using knowledge and ability Caution, prudence and sufficient independence as well as giving opinions and recommendations creatively for the benefit of the stakeholders equally in reviewing financial statement preparation consideration of connected transactions or transactions that may have conflict of interest risk management review of internal controls Good corporate governance Reviewing that the company has complied with the laws related to its business compliance with anti-corruption measures Consideration, selection, and appointment of auditors good corporate governance review the audit committee charter and the report of the audit committee in which the overall evaluation concluded that complete the work according to the charter.

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

1st March, 2021

Dear All Shareholders of Interlink Communication Public Company Limited

The company is aware of the importance of risk management. In order to have appropriate risk management of the organization Systematic and continuous in the risk management process, determine the acceptable risk level. That is related to the growth and target of compensation according to the objectives set by the organization. Including policy Risk management framework and supervision Support the company's operations Sustainable business strategies and goals by considering the changing circumstances both internally and externally under constant analysis of environmental changes.

Risk Management Committee of Interlink Communication Public Company Limited has been appointed by the board of directors of the company by independent directors Chairman of Risk Management Committee and there are 5 directors in the company, which are 3 independent directors and 2 directors are risk management directors with high level executives joining the working group as a working group divided into 3 main businesses as follows: Distribution business, Telecom business and Engineering businesses.

In the year 2020, Risk Management Committee There are 2 meeting in total and the operating results are reported to the Board of Directors on a quarterly basis by Risk Management Committee attended the meeting as follows;

Name-Surname	Position	No. of attendance / Right of meeting attendance
Mrs. Patareeya Benjapolchai ¹	Chairman of Risk Management Committee	1/1
Mr. Chusak Direkwattanachai ²	Risk Management Committee	2/2
Khunying Jada Wattanasiritham ³	Risk Management Committee	-/1
Mrs. Thanyarad Reungbandid	Risk Management Committee	2/2
Mrs. Pensri Chantakhad	Risk Management Committee	2/2

Mr. Nathapol Kasamsup as the secretary of Risk Management Committee.

Remark

- Appointment of Risk Management Committee. According to the resolution of the Board of Directors' Meeting No. 2/2020 held on February 26, 2020 unanimously resolved as follows:

¹ Mrs. Patareeya Benjapolchai was appointed as Chairman of Risk Management Committee Instead of Mr. Chusak Direkwattanachai to be Acting Chairman of Risk Management Committee.

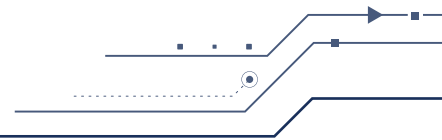
² Mr. Chusak Direkwattanachai was appointed as Risk Management Committee.

³ Khunying Jada Wattanasiritham was appointed as Risk Management Committee.

Mrs. Patareeya Benjapolchai, Mr. Chusak Direkwattanachai and Khunying Jada Wattanasiritham, all three who meet the qualifications required in Risk Management Committee Charter.

Risk Management Committee has performed its duties as assigned in Risk Management Committee Charter. In 2020, there were 2 meeting to consider important matters which can be summarized as follows;

- (1) Review Risk Management Committee Charter, Risk Management Policy And risk management manual



This is to ensure consistency, suitability and support the organization to be able to manage risks efficiently and effectively.

- (2) Review risk factors and enterprise risk levels by considering external changes in the economy and technological innovations that affect the business model. Including competition within the same industry and from new competitors from other industries and internal factors to determine important risk factors which links and covers the operations of the company and adjust the risk aspects to be in line with the current situation in 7 areas: Strategy & Brands, Operation & Supply Chain, Finance & Liquidity, Compliance, Information & Technology, Emerging Risk and Sustainability.
- (3) Establish preventive and corrective measures. To propose to the Risk Management Committee meeting. And comment on the risk management framework and risk assessment of the company.
- (4) Risk Management Committee pays attention to emerging risks from the coronavirus disease outbreak situation (COVID-19). Guidelines for the preparation of the business continuity planning manual (COVID-19) to create knowledge, understanding of roles responsibilities of all departments and as a guideline for organizational management in each area such as human resource management, information technology, logistics, purchasing, and regional branches, etc. to reduce opportunities that cause negative impacts.
- (5) Risk Management Committee There is a joint audit committee in the committee. Therefore, risk factors were brought together at the meeting to communicate and exchange about important risks and internal control. This is to ensure that there is an appropriate internal control system for risk management.
- (6) Risk Management Committee concluded the risk management results in 2020 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 addition, the Company has set a guideline for human resource development, in which in 2020 there is an introductory course on risk management Including giving advice to executives and employees to understand the risk management process to foster a risk management culture throughout the organization.

(Mrs. Patareeya Benjapolchai)
Chairman of Risk Management Committee
1st March, 2021

CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE REPORT

Dear All Shareholders of Interlink Communication Public Company Limited

The company attaches importance to promoting and supporting business operations in accordance with the principles of good corporate governance for the company have a strong foundation and build confidence for all stakeholders. Board of Directors Therefore established and assigned Corporate Governance, Nomination and Remuneration Committee to perform duties in accordance with the charter in oversight monitor and promote the company's operations. 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), including the selection, selection and proposing a person to be a director and senior management of the company It is also responsible for presenting the return policy. Guidelines for compensation and other benefits for the Board of Directors various sub-committee's senior management as well as the employees of the company fair and reasonable.

Corporate Governance, Nomination and Remuneration Committee consist 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 Corporate Governance, Nomination and Remuneration Committee fulfill the objectives.

In the year 2020, Corporate Governance, Nomination and Remuneration Committee There was a total of 3 meetings and the operational results are reported to the Board of Directors on a quarterly basis by Corporate Governance, Nomination and Remuneration Committee attended the meeting as detailed below:

Name-Surname	Position	No. of attendance / Right of meeting attendance
Khunying Jada Wattanasiritham ¹	Chairman of Corporate Governance, Nomination and Remuneration Committee	1/1
Mr. Chusak Direkwattanachai ²	Corporate Governance, Nomination and Remuneration Committee	3/3
Mrs. Chalida Anuntarumporn	Corporate Governance, Nomination and Remuneration Committee	3/3

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

Remark

- According to the resolution of the Board of Directors' Meeting No. 2/2020 held on February 26, 2020 unanimously resolved as follows:
¹ Khunying Jada Wattanasiritham was appointed as Chairman of Corporate Governance, Nomination and Remuneration Committee Instead of Mr. Chusak Direkwattanachai to be Chairman of Corporate Governance, Nomination and Remuneration Committee.
² Mr. Chusak Direkwattanachai was appointed as Corporate Governance, Nomination and Remuneration Committee.

The Corporate Governance, Nomination and Remuneration Committee has arranged for 3 meetings to consider important matters which 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 policy of corporate governance, code of conduct, charter of the committee of the company. In order to be in line with the good corporate governance principles of the SEC and the SET. In addition, studies on CG Principles of the year 2017 (CG Code) and applied as appropriate to the context of a business and the company's situation by considering it annually at least 1 time per year.
- **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.

To disclose the policy on board diversity and board skill matrix in order for the directors to be suitable in terms of knowledge, experience and specific skills that are beneficial to the company or have experience in the main business or industry in which the company operates and in order for the board to have the specified components or as a guideline for the selection of the board of directors to have qualifications covering all aspects.

- **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 the year 2020, 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. 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.



(Khunying Jada Wattanasiritham)

Chairman of Corporate Governance,
Nomination and Remuneration Committee

1st March, 2021

Dear All Shareholders of Interlink Communication Public Company Limited

The COVID-19 crisis, which began in early 2020 and the rapid spread of the coronavirus, has become a global health crisis. The Thai government has taken emergency measures and brought the country down in the middle of the year. Which affects people's lives and halt economic activity especially the industries related to tourism and travel. Which psychologically is considered to have the most severe impact and still unable to predict how the situation will end the COVID 19 crisis.

However, the main business is cable distribution business. Which is an information and communication technology business in addition to not being affected by the COVID 19 situation, it is also a business that enhances and enhances the potential of a new way of life (Next Normal) where people need to have Social Distancing and Work at Home. Good performance Plus that all employees work hard in this situation. As a result, the operating results of the distribution business are still promising and by expanding the distribution business to the other two businesses, telecommunication business and engineering business have resulted in rapid growth in the past 5 years, in which the company has experienced exponential growth in revenues. But the net profit balance could not be maintained as the high-risk engineering business created problems for the operating results of the entire group of companies.

Therefore, the company has initiated a strategy by setting a new goal for the business to have continuous and sustainable growth. Starting from 2020 for the next 5 years and focusing on quality growth goals and pay attention to the profit margins of every business to be able to increase every year It will try to reduce the proportion of businesses that are at risk. Therefore, from 2020 onwards, under the situation of COVID 19, the Company has revised its business practices by emphasizing three commitment: "Quality products, competitive prices and better services" and has informed employees and executives. Have the confidence to overcome this crisis the company insists on not reducing staff and not reducing salaries by requesting all employees to dedicate themselves to the operation to their fullest ability, to overcome this crisis together.

The Executive Committee has also shown spirit to set an example for all employees, with full work and strive for continuous business and corporate development to grow again according to the intended strategy It also creates an efficient and legally compliant IT operating and audit system. Including in accordance with the principles of good corporate governance forever



(Mr. Sombat Anuntarumporn)

President

1st March, 2021

BOARD OF DIRECTORS AND MANAGEMENT TEAM



Mr. Sombat Anuntarumporn
President



Mrs. Chalida Anuntarumporn
Vice President of the Board of the Company and Managing Director/
Corporate Governance, Nomination and Remuneration Committee



Mr. Nuttanai Anuntarumporn
Director/ Senior Executive
Vice President of Strategic Development and Telecommunication



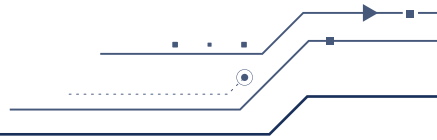
Mr. Chusak Direkwattanachai
Independent Director and Chairman of Audit Committee/
Corporate Governance, Nomination and Remuneration Committee /
Risk Management Committee



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



Mrs. Patareeya Benjapolchai
Independent Director and Audit Committee/
Chairman of Risk Management Committee



Miss. Kwanta Meesomporn

Director /
Senior Executive Vice President
of Distribution

Mrs. Thanyarad Reungbandid

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

Mrs. Pensri Chantakhad

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



Miss. Varisa Anuntarumporn

General Manager

Mr. Nathapol Kasamsup

Internal Audit Director

DIRECTOR INFORMATION



► Mr. Sombat Anuntarumporn

61 years (Born in 1959)

President *

*Remark: * the Board of Directors' Meeting No. 2/2021 on March 1, 2021 unanimously resolved to elect a director who retired by rotation in 2021 is Mr. Sombat Anuntarumporn, to be a director by holding a position Chairman of the Board and to propose to the Annual General Meeting of 2021 for further election consideration.*

Shareholding:

As at December 30, 2019 : 67,952,859 Shares

Change during the year : 28,601 Shares

As at December 30, 2020 : 67,981,460 Shares

% of Shareholding: : 12.500 %

Relationship with the management:

• **Spouse** : Mrs. Chalida Anuntarumporn : Vice President of the Board of the Company and Managing Director/ Corporate Governance, Nomination and Remuneration Committee

Father: Mr. Nuttanai Anuntarumporn, has the following positions:

- Director/ Senior Executive Vice President of Strategic Development and Telecommunication
: Interlink Communication Public Company Limited
- Director/Chief Executive Officer
: Interlink Telecom Public Company Limited
- Authorized Director
: Interlink Power and Engineering Company Limited
: Interlink Datacenter Company Limited
- Miss. Varisa Anuntarumporn, the position are as following;
- General Manager
: Interlink Communication Public Company Limited
- Director/Company Secretary
: Interlink Telecom Public Company Limited

Date of the first appointment

- 18 March 2004

Direct shareholding	12.500%
Spouse and minor child shareholding	Mrs. Chalida Anuntarumporn 13.705 %
Family relationship with director and management	• Spouse Mrs. Chalida Anuntarumporn • Father: Mr. Nuttanai Anuntarumporn and • Miss. Varisa Anuntarumporn

Education/ Training Program

- Honorary Doctor's degree
Business Administration
Dhomburi Rajabhat University
- Master Degree
Business Administration
National Institute of Development Administration (NIDA)
- Bachelor Degree
Electrical Engineer
King Mongkut's University of Technology Thonburi
- Degree
The National Defence Course Class 2005
National Defence College
- Certificate
Leader Program Certificate Class 4
Capital Market Academy - The Stock Exchange of Thailand

Education/ Training Program

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

Working Experience

- Jan 2021 - Present
President
Interlink Communication Public Company Limited
- 1995 - 31 Dec 2020
President and Managing Director
Interlink Communication Public Company Limited
- 2011 - Present
Founding President of the Association/Honorary President
Thai Listed Companies Association: mai
- 2013 - Present
Founding President of the Association/Honorary President
Thai Cabling Association Committee
- 1992 - Present
Amnuay Silpa Alumni Association School
- 2019 - Present
Expert of the Senate, The Senate
- 2019 - Present
Specialist attached to the Committee on Natural Resources and Environment
The Senate Standing Committee
- 2003 - 2019
Associate Judge
The Central Intellectual Property and International Trade Court
- 2016 - 2019
Committee, The Zoological Park Organization Under the Royal Patronage of H.M. The king
- 2014 - 2019
Honorary Advisor Economic Commission Money and Finance
- 2014 - 2019
Honorary Advisor, Commerce Commission
The Industrial and Labour
- 2017 - 2019
Secretary, National Reform Council
- 2005 - 2010
President of Guardians and Teacher
Satree Withthaya 2 School

Holding a Position in Public Company

- 2007 - Present
Director and Vice President/Authorized Director
Interlink Telecom Public Company Limited

Holding a Position in Private Company

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



► Mrs. Chalida Anuntarumporn

Age 62 years (Born in 1958)

Vice President of the Board of the Company and
Managing Director/ Corporate Governance,
Nomination and Remuneration Committee

Shareholding:

As at December 30, 2019 74,506,840 Shares

Change during the year - Shares

As at December 30, 2020 74,506,840 Shares

% of Shareholding: 13.705 %

Relationship with the management:

Spouse: Mr. Sombat Anuntarumporn : President

Mother : Mr. Nuttanai Anuntarumporn, has the following positions:

- Director/ Senior Executive Vice President of Strategic Development and Telecommunication
: Interlink Communication Public Company Limited
- Director/Chief Executive Officer
: Interlink Telecom Public Company Limited
- Authorized Director
: Interlink Power and Engineering Company Limited
: Interlink Datacenter Company Limited
- Miss. Varisa Anuntarumporn, the position are as following;
- General Manager
: Interlink Communication Public Company Limited
- Director/Company Secretary
: Interlink Telecom Public Company Limited

Date of the first appointment

- 18 March 2004

Direct shareholding	13.705 %
Spouse and minor child shareholding	Mr. Sombat Anuntarumporn 12.50 %
Family relationship with director and management	• Spouse Mr. Sombat Anuntarumporn • Mother: Mr. Nuttanai Anuntarumporn and • Miss. Varisa Anuntarumporn

Education/Training Program

- 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

Education/Training Program

- Certificate Directors Accreditation Program (DAP) Thai
Institute of Directors Association (IOD)
- Degree The National Defense Course Class 2009
National Defense College
- Certificate Leader Program Certificate Class 8
Capital Market Academy - The Stock Exchange
of Thailand
- Certificate Advance Security Management Course,
4th Class 4
National Defense College
- Diploma Top Executive Program in Commerce and
Trade (TEPCOT) Class 5
Academy of Trade Institute (TEPCoT)
- Certificate Medical Governance Program For senior
management Class 7
King Prajadhipok's Institute and The Medical
Council of Thailand
- Certificate The Executive Program in Energy Literacy for a
Sustainable Future Class 14
Thailand Energy Academy

Working Experience

- 14 Jul 2020 - Present Vice President of the Board of the Company
Interlink Communication Public Company Limited
- Jan 2018 - Present Director and Managing Director
Interlink Communication Public Company Limited
- Aug 2017- Present Corporate Governance, Nomination and Remuneration
Committee
Interlink Communication Public Company Limited
- 2012 - Present President Interlink Haijai Foundation
- 2013 - Present Associate Judge The Central Intellectual Property
and International Trade Court
- 2014 - Present Chairman
Saving and Credit Cooperatives Interlink Haijai
Foundation
- 2014 - Present Founding President Zonta Club Bangkok 10
- 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



► Mrs. Chalida Anuntarumporn

Age 62 years (Born in 1958)

Vice President of the Board of the Company and
Managing Director/ Corporate Governance,
Nomination and Remuneration Committee

Education/Training Program (continuous)

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 Showcases 2016 (Triple B) The Business and Professional Women's Association of Thailand - Bangkok
2015 - 2019	Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee The National Legislative Assembly Honorary Advisor of the Committee on Social Development and Children's Affairs, women's, elderly, the disabled and the underprivileged Senate of Thailand
2013 - 2014	Secretary of the Committee on Agriculture Senate of Thailand
2010 - 2014	Hostess Committee Association of Capital. Market Academy Alumni
2009 - 2010	Vice President of recreation and Committee on Student Committee Class 2009 National Defense College
2007 - 2009	Board of Treasurer and Public Relations The Thai Chamber of Commerce

Holding a Position in Public Company

2007 - Present	Director Interlink Telecom Public Company Limited
----------------	--

Holding a Position in Private Company

Aug 2019 - Present	Director Interlink Medical Company Limited
1987 - Present	Managing Director Interlink Holding Co., Ltd.
2008 - Present	Director/ Authorized director Interlink Power and Engineering Co., Ltd.
2013 - Present	Director/ Authorized director Interlink Datacenter Company Limited



► Mr. Nuttanai Anuntarumporn

Age 33 years (Born in 1987)

Director/ Senior Executive Vice President of Strategic Development and Telecommunication

Shareholding:

As at December 30, 2019 : 549,580 Shares

Change during the year : 15,231 Shares

As at December 30, 2020 : 564,811 Shares

% of Shareholding: : 0.104 %

Relationship with the management:

Father: Mr. Sombat Anuntarumporn President and

Mother: Mrs. Chalida Anuntarumporn Vice President of the Board of the Company and Managing Director/ Corporate Governance, Nomination and Remuneration Committee

Brother : Miss. Varisa Anuntarumporn, the position are as following;

- General Manager
: Interlink Communication Public Company Limited
- Director/Company Secretary
: Interlink Telecom Public Company Limited

Direct shareholding	0.104 %
Spouse and minor child shareholding	None
Family relationship with director and management	• Father: Mr. Sombat Anuntarumporn • Mother: Mrs. Chalida Anuntarumporn • Brother: Miss. Varisa Anuntarumporn

Date of the first appointment

- 21 November 2012

Education/Training Program

- Doctor of Philosophy Degree (Studying)
Program in Innovation and Industrial Management King Mongkut's Institute of Technology Ladkrabang
- Master Degree Master of Science
Boston University, USA
- Bachelor Degree Engineering, Chulalongkorn University
- Certificate Directors Accreditation Program (DAP)
Class 103/2013
Thai Institute of Directors Association (IOD)
- Certificate Director Certification Program (DCP) Class
281/2019
Thai Institute of Directors Association (IOD)

Education/Training Program

- Certificate SCB Young Entrepreneur Program Class 12
Siam Commercial Bank Public Company Limited
- Certificate New Democracy Leader Class 3
King Prajadhipok's Institute
- Diploma Project Manager Boston University, USA

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
- 2013 - Present Executive Director
Thai Listed Companies Association: mai
- 2011 - 2012 General Manager
Interlink Telecom Public Company Limited

Holding a Position in Public Company

- Jul 2020 - Present Director / Chief Executive Officer
Interlink Telecom Public Company Limited
- 2012 - Jul 2020 Managing Director
Interlink Telecom Public Company Limited

Holding a Position in Private Company

- Jul 2017- Present Managing Director/ Authorized director
Interlink Power and Engineering Co., Ltd.
- 2013 - Present Director/ Authorized director
Interlink Datacenter Co., Ltd.



► Mr. Chusak Direkwattanachai

Age 75 years (Born in 1945)

Independent Director and Chairman of Audit Committee/
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	None
Spouse and minor child shareholding	None
Family relationship with director and management	None

Education/Training Program

- Master Degree Master Degree (MBA)
Northern Illinois 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
- Aug 2017- Present Corporate Governance, Nomination and Remuneration Committee
Interlink Communication Public Company Limited

Working Experience

- Aug 2017- Present Risk Management Committee
Interlink Communication Public Company Limited
- 2010 - Present Honorary Advisor
Thai-Russian Chamber of Commerce
- 2003 - Present Associate Judge
The Central Intellectual Property and International Trade Court
- 2014 - 2019 Permanent Advisor, Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee
The National Legislative Assembly
- 2015 - 2017 Advisor Director
Thai Institute of Directors Association (IOD)
- 2014 - 2016 Director, Thai Business Council-European
- 2009 - 2015 Director/Chairman of the Audit Committee
Thai Institute of Directors Association (IOD)
- 2007 - 2012 Vice President
Thai-Russian Business Council (T-RBC)
- 2006 - 2012 Committee on European Affairs
Board of Trade of Thailand
- 2005 - 2010 Director
Board of Trade of Thailand

Holding a Position in Public Company

- 2009 - Present Independent Director/Chairman of the Audit Committee/Member of the Nomination and Remuneration Committee
Muang Thai Insurance Public Company Limited

Holding a Position in Private Company

- 2008 - Present Advisor Director
Green General Products Co., Ltd.



► Khunying Jada Wattanasiritham

Age 75 years (Born in 1945)

Independent Director and 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

- 14 May 2019

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

Education/Training Program

- Master Degree M.A. (Economic Development)
Williams College, U.S.A.
- Master Degree M.A. (Natural Sciences and Economics)
University of Cambridge, U.K.
- Bachelor Degree B.A. (Natural Sciences and Economics)
University of Cambridge, U.K.
- Certificate Director Certification Program (DCP) Class 2000
Thai Institute of Directors Association
- Certificate Monitoring the Internal Audit Function
Thai Institute of Directors Association
- Certificate Monitoring the Quality of Financial Reporting
Thai Institute of Directors Association
- Certificate Successful Formulation and Execution of Strategy
Thai Institute of Directors Association

Working Experience

May 2019 - Present	Independent Director and Audit Committee Interlink Communication PCL
Feb 2020 - Present	Chairman of Corporate Governance, Nomination and Remuneration Committee / Risk Management Committee Interlink Communication PCL
Present	Honorary Chairman Thai Institute of Directors Association (IOD)
2019 - Present	Chairman of Subcommittee on the Takeover of Securities for Business Takeover The Securities and Exchange Commission
2014 - Present	Chairman The Kenan Institute Asia
Present	Director Advisory Council, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Working Experience

2006 - Present	Expert Member Srinakharinwirot University Council
2012 - Present	Expert Member The National Institute of Development Administration (NIDA) Council
2013 - Present	Director and Treasurer The Thai Red Cross Society
Present	Director Knowledge Network Institute of Thailand (KNIT)
Present	Director, Srisavarindhira Thai Red Cross Institute of Nursing
2009 - 2018	Independent Director/ Chairman of the Corporate Social Responsibility Committee/ Member of the Nomination, Compensation and Corporate Governance Committee Siam Commercial Bank PCL
2011 - 2013	Chairman Thai Institute of Directors Association (IOD)
2006 - 2008	Committee, National Legislative Assembly
2006	Chairman, The Thai Bankers Association
2006 - 2010	Director and Chairman of the Audit Sub-Committee The Stock Exchange of Thailand
2007 - 2011	Independent Director and Chairman of the Audit Committee PTT Public Company Limited
1999 - Jan 2007	CEO Siam Commercial Bank PCL

Holding a Position in Public Company

2009 - Present	Chairman Chubb Samaggi Insurance PCL
Jun 2020 - Present	- Advisor to the Board of Directors - Advisor to the Audit Committee / - Advisor to the Compensation Committee / Nominating and Corporate Governance Committee Minor International Public Company Limited
2007 - 30 Sep 2019	Chairman SCB Life Assurance PCL

Holding a Position in Private Company

2011 - Present	Director Siam Paragon Development Co., Ltd.
1992 - Present	Director Siam Piwat Co., Ltd.



► Mrs. Patareeya Benjapolchai

66 years (Born in 1954)

Independent Director and Audit Committee/

Chairman of Risk Management Committee

Shareholding: None

Relationship with the management:

- None

Date of the first appointment

- 14 January 2020

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

Education/Training Program

- Master Degree Faculty of Business Administration
Thammasat University
- Bachelor Degree Accounting (Accounting Theory)
Chulalongkorn University
- Certificate Advance Auditing, Chulalongkorn University
Executive Program
University of Michigan, USA
- Certificate Leader Program Certificate, Class 1/2005
Capital Market Academy
The Stock Exchange of Thailand
- Certificate Politics Democracy Certification Program
Class 14
King Prajadhipok's Institute
- Certificate Ethical Leadership
Thai Institute of Directors Association (IOD)
- Certificate IOD (Singapore) 2017 Flagship Conference
"The Sustainability Imperative"
Singapore Institute of Director (SID)
- Certificate IOD(UK) Annual Convention 2016
"Thriving in a changing world"
The Institute of Director (UK)
- Certificate Driving Company Success with IT
Governance
Thai Institute of Directors Association (IOD)
- Certificate Director Certification Program Update
Thai Institute of Directors Association (IOD)
- Certificate Financial Institutions Governance
Thai Institute of Directors Association (IOD)
- Certificate Directors Certification Program (DCP), Class 1/2000
Thai Institute of Directors Association (IOD)

Working Experience

- Jan 2020 - Present Independent Director and Audit Committee
Interlink Communication PCL
- Feb 2020 - Present Chairman of Risk Management Committee
Interlink Communication PCL
- Feb 2017 - Present Member of the Securities Acquisition Committee
The Securities and Exchange Commission
- 2013 - Present Current Fund Assessment Committee
Ministry of Finance
- 2013 - Present SET Award Committee, Specialist in Corporate
Governance and Social Responsibility
The Stock Exchange of Thailand
- 2010 - Present Associate Judge
The Central Intellectual Property and International
Trade Court
- 2017 - 2019 Advisor for civil sanctions
The Securities and Exchange Commission
- 2014 - 2019 Independent Director and Chairman of the Audit
Committee
MCOT Public Company Limited
- 2013 - 2019 Director, Thai Institute of Directors Association (IOD)
- 2011 - 2019 Independent Director and Audit Committee /
Chairman of the Corporate Governance Committee
TISCO Financial Group Public Company Limited
- 2013 - 2017 Disciplinary Committee, Directors and Executives
of Companies Issuing Securities
The Securities and Exchange Commission
- 2011 - 2017 Ethics Committee, Under The Royal Patronage of
His Majesty The King

Holding a Position in Public Company

- 2016 - Present Member of Audit Committee / Chairman of the
Governance and Nomination Committee/ Member of
the Compensation Committee
Thaicom Public Company Limited
- 2019 - Present Independent Director and Audit Committee /
Chairman of the Risk Policy Committee
Central Retail Corporation Public Company Limited

Holding a Position in Private Company

- 2020 - Present Independent Director and Audit Committee
ANZ Bank (Thai) Public Company Limited
- 2019 - Present Independent Director and Chairman of the Audit
Committee
Glow Energy Public Company Limited



► Miss. Kwanta Meesomporn

51 years (Born on 1969)

Director / Senior Executive Vice President
of Distribution

Shareholding

As at December 30, 2019 : 786,140 Shares

Change during the year : 12,168 Shares

As at December 30, 2020 : 798,308 Shares

% of Shareholding: : 0.147%

Relationship with the management:

- None

Date of the first appointment

- 18 March 2004

Direct shareholding	0.147%
Spouse and minor child shareholding	None
Family relationship with director and management	None

Education/Training Program

- 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)
- Certificate Advanced Retail Management (ARM) Class 28 Panyapiwat Institute of Management

Working Experience

2004 - Present	Director Interlink Communication Public Company Limited
Jan 2018 - Present	Senior Executive Vice President of Distribution Business) Interlink Communication Public Company Limited
Aug 2017 - Aug 2018	Risk Management and Corporate Governance Committee 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

45 years (Born on 1975)

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

Shareholding : None

Relationship with the management:

- None

Date of the first appointment

- 18 March 2004

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

Education/Training Program

- Master Degree Financial Accounting
Chulalongkorn University
- Bachelor Degree Accounting
Chiangmai University
- 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 Highlights and Performance Highlights (Year 2020)
Dharmniti Seminar and Training Co., Ltd.
- Certificate Cases found by auditors: mistakes in accounting that accountants must not make, Class 4 (Year 2020)
Dharmniti Seminar and Training Co., Ltd.
- Certificate Financial Instruments
Federation of Accounting Professions
- Certificate Taxation Auditor
Dharmniti Seminar and Training Co., Ltd.

Education/Training Program

- Certificate New Thai Financial Reporting Standard (TFRS)
NYC Management Co., Ltd.
Thai Financial Reporting Standard (TFRS15)
PricewaterhouseCoopers ABAS Ltd.
- Certificate Thai Financial Reporting Standard (TFRS15)
Revenue from contracts made with customers (Principles and accounting standards)
NYC Management Co., Ltd.
- Certificate Update Thai Financial Reporting Standard (TFRS) Important editions used in the year 2019
Dharmniti Seminar and Training Co., Ltd.
- Certificate Penetrating corruption issues for organizations for business sustainability
Dharmniti Seminar and Training Co., Ltd.
Impact of new Thai Financial Reporting Standard
PricewaterhouseCoopers ABAS Ltd.

Working Experience

- 2005 - Present Director
Interlink Communication Public Company Limited
- Jan 2018 - Present Senior Executive Vice President of Business and Operations Support
Interlink Communication Public Company Limited
- Aug 2018 - Present Risk Management Committee
Interlink Communication Public Company Limited
- Aug 2017- Present Secretary to the Corporate Governance, Nomination and Remuneration Committee
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 Accounting Director
Interlink Communication Public Company Limited
- 1997 - 2011 Accounting Manager Interlink Holding Co., Ltd.

Holding a Position in Public Company

- None

Holding a Position in Private Company

- 1997 - Present Accountant
Rueng Bandit Pretroleum Ltd., Part. (1991)



► Mrs. Pensri Chantakhad

53 years (Born on 1967)

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

Shareholding:

As at December 30, 2019 : 123,750 Shares

Change during the year : -

As at December 30, 2020 : 123,750 Shares

% of Shareholding: : 0.023%

Relationship with the management:

None

Date of the first appointment

- 3 April 2006

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

Education/Training Program

- 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
Jan 2018 - Present	Senior Executive Vice President of Finance Interlink Communication Public Company Limited
Aug 2018 - Present	Risk Management Interlink Communication Public Company Limited
Feb - Dec 2017	Deputy Managing Director of Finance Interlink Communication Public Company Limited
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.
----------------	---



► Miss. Varisa Anuntarumporn

29 years (Born on 1991)

General Manager

Shareholding : None

Relationship with the management:

Father: Mr. Sombat Anuntarumporn : President and
Mother: Mrs. Chalida Anuntarumporn : Vice President of the Board of the Company and Managing Director/ Corporate Governance, Nomination and Remuneration Committee

Younger Sister

Mr. Nuttanai Anuntarumporn, has the following positions:

- Director/ Senior Executive Vice President of Strategic Development and Telecommunication
- : Interlink Communication Public Company Limited
- Director/Chief Executive Officer
- : Interlink Telecom Public Company Limited
- Authorized Director
- : Interlink Power and Engineering Company Limited
- : Interlink Datacenter Company Limited

Direct shareholding	None
Spouse and minor child shareholding	None
Family relationship with director and management	• Father : Mr. Sombat Anuntarumporn • Mother : Mrs. Chalida Anuntarumporn • Younger Sister : Mr. Nuttanai Anuntarumporn

Education/Training Program

- Master Degree Master of Business Administration
University of Michigan, Ann Arbor, USA
- Bachelor Degree Bachelor of Accounting
Thammasat University
- Certificate Student Internship Program (SIP) Class 60
Bangkok Bank
- Certificate Director Accreditation Program (DAP) Class
157/2019
Thai Institute of Directors Association (IOD)
- Certificate Director Certification Program (DCP) Class
272/2019
Thai Institute of Directors Association (IOD)
- Certificate Company Secretary Program (CSP) Class
103/2019
Thai Institute of Directors Association (IOD)

Education/Training Program

- Certificate IR Fundamental Course Class 2
The Stock Exchange of Thailand (SET)

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

- 12 July 2019 - Present Company Secretary
Interlink Communication Public Company Limited
- 17 Jan 2019 - Present Director
Interlink Communication Public Company Limited

Holding a Position in Private Company

- Aug 2019 - Present Director
Interlink Medical Company Limited



► Mr. Nathapol Kasamsup

36 years (Born on 1984)
Internal Audit Director

Shareholding: : None

Relationship with the management:

- None

Date of the first appointment

- None

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

Education/Seminar

- Master Degree Master of Business Administration Program
Ramkhamhaeng University
- Bachelor Degree Accounting 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

Jan 2019 - Present	Internal Audit Director Interlink Communication Public Company Limited
2017 - 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

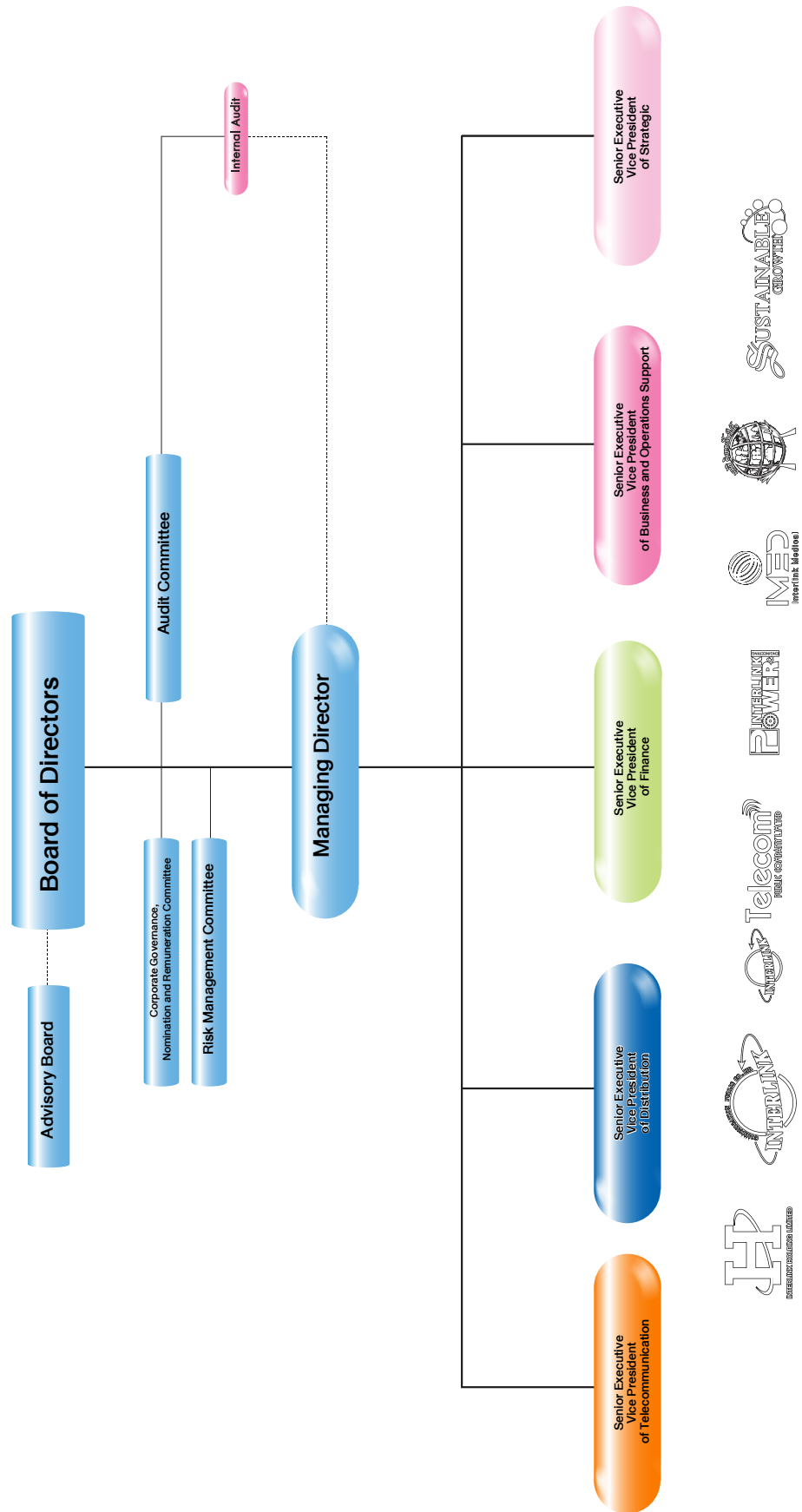
Holding a Position in Public Company

2017 - Present	Internal Audit Director Interlink Telecom Public Company Limited
----------------	---

Holding a Position in Private Company

- None

Organization 2021



ACTIVITY 2020





COMPANY PROFILE

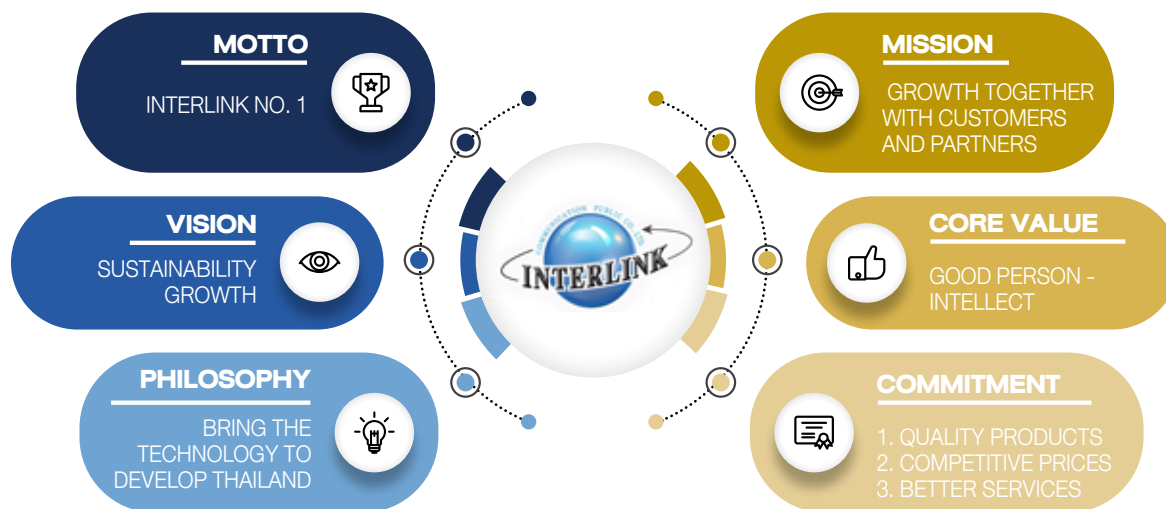
The Group of Interlink was established in the year 1987 with the first business as a distributor, electrical products, computer equipment and office equipment such as diskette pads, ribbon cartridges, ribbon, office automation equipment, etc. and the development of computers with the introduction of electrical wires, electrical switch and computers to connect together as a network, which Mr. Sombat Anuntarumporn, who graduated from electrical engineering and has experience in electrical and communication system installation project saw the opportunity of cable business for computer system connection, therefore has studied and researched technology cable system and bringing UTP cable technology, now known as LAN (Local Area Network), to be the first to publicize in Thailand with the ideology to bring technology to develop Thailand and want to see the business to continuous growth and sustainability known by the Thai people. Mr. Sombat Anuntarumporn as the founder of the company transferred all the distribution businesses from Interlink Holding Company Limited to be a new company called Interlink Communication Co., Ltd. in the year 1995 with a vision to want the organization to continuous growth and sustainability with the intention to push forward to the business with a commitment of quality products, competitive prices and better services and would like to have a company listed on the stock exchange of Thailand to be a leading company in Thailand.

Interlink Company Communication Co., Ltd. started with the business of importing and distributing cables and expanding the cable distribution business by adding value to the signal cable as a contractor to install the signal system by focusing on large projects such as the Suvarnabhumi Airport project, fiber optic cable installation project in Bangkok and other provinces throughout the country, etc., due to the expertise and experience of the engineering team in the contract for the installation of the fiber optic system and cable network project, allowing the company to expand to other related businesses to present, such as telecom business and engineering business and special projects.

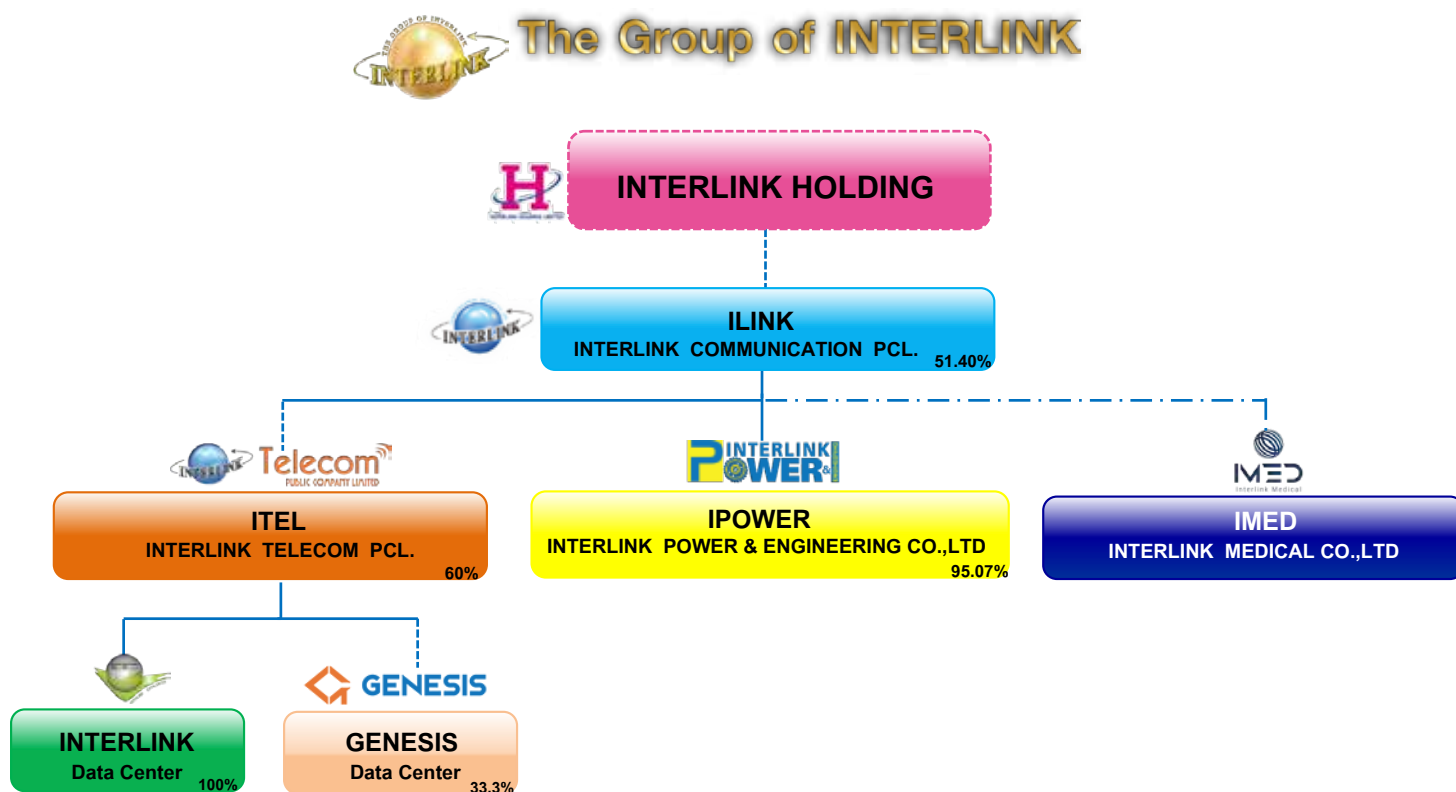
To grow continuously and the company's sustainability, therefore founded The subsidiary company has supported the new business, namely Interlink Telecom Public Company Limited (established in 2007) to support the telecommunications and data center businesses and Interlink Power and Engineering Company Limited. (established in 2008) to support the engineering business and special projects, later in 2004, Interlink Communication Public Company Limited has been listed on the (mai) stock market under the name "ILINK", which has 2 other subsidiaries, therefore collectively referred to as the group of Interlink Communication Public Company Limited or abbreviated as "The Group of Interlink".

At present, The Group of Interlink consists of 3 mains businesses: Distribution business, Telecom business and Engineering business and special projects (Engineering), which is managed by 3 companies, namely. 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, The Group of Interlink continue to use synergy to support the three core businesses to continuous growth and sustainability for the Group of Interlink.

► POLICIES



► THE SHAREHOLDING STRUCTURE OF THE GROUP OF INTERLINK



OVERVIEW OF BUSINESS

The Group of Interlink operates 3 core businesses under management of the parent company and subsidiaries as follows;

1. DISTRIBUTION

The distribution business is the core business of The Group of Interlink by Interlink Communication Public Company Limited is an importer and distributor of computer and telecommunication cables in Thailand, the company distributes cable network products and related equipment The world's leading brands are LINK and COMMSCOPE (old name: AMP) from The United State 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, COAXIAL CABLE, TELEPHONE CABLE, SOLAR CABLES, CONTROL AND SECURITY CABLE, WI-FI ACCESS POINT, NETWORK SWITCH, F.O MEDIA CONVERTER and all kinds of connector and accessories including cable testing tools and network testers. The company has been recognized as the number 1 in the cable network business in Thailand, which has the largest market share in Thailand in addition, at present, the company has started to expand the market to neighboring countries in Southeast Asia such as the Republic of the Union of Myanmar, Lao People's Democratic Republic and the Kingdom of Cambodia to bring technology to create a more advanced communication foundation (ICT Infrastructure).

Distribution of the company's products focus on wholesaling to dealers (Dealer), cable system integrator (System Integrator), engineering system contractor. (Contractor), IT system dealer and store company that sells electrical equipment computer and IT equipment or CCTV There are both forms of contacting potential customers directly with the Company's sales team and the contact of customers into the company Including being introduced to each other There is also a team of PM (Products Manager) to introduce customers to both public and private sectors. or can follow orders through various social media, which the company has made a catalog and electronic media online with prices, customers can choose to buy products on the company's website and can request to make a quotation for customers to consider before making a decision as well and if there is an order, the product can be delivered to the customer within a period of not more than 3 days. The company has the largest and most diverse line of warehouse in Thailand. The company also records the order details, products of every customer that the company There is a quotation to be used as a customer database for processing and continuing marketing plans.

In order to penetrate the regional market throughout the country, the company has opened a branch office in 5 main regions which are Northern region at Chiang Mai province, Southern region at Songkhla province, Northeast at Khon Kaen province, Eastern region at Rayong province and the central region at the Bangkok Distribution Center (R&D), to meet the needs of customers in each area and to enable customers to contact the company more conveniently as well as being able to efficiently distribute products to major provinces in each region In addition, the company also has a project "Free delivery in Thailand", that is, customers, dealers in upcountry the products can be ordered at the same price as the customers in Bangkok and its surrounding provinces. The company is responsible for transportation costs to the provincial areas throughout the country to make the company able to provide thorough service and cover all regions of Thailand and in the situation of the COVID-19 outbreak, the company has also added a "You order us delivery" service to help customers who work from home or are closed (Lockdown) areas can continue their business.

The company builds credibility and market leadership by organizing a technology seminar and ICT solutions every month to let partners know the development of technology. In order to be able to give advice to customers in addition, there are 8 product training courses a year every week in the headquarters and in every region throughout the year. Which is open to trainees for free and give a certificate.

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 99.99% of the company's network also covering Bangkok and boundary and other province all of Thailand (as at December 31, 2020, the Company's network Providing services in 75 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 has also expanded the business, by providing a Data Center service area to take advantage of having fiber optic networks throughout the country as a selling point, 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, It has a service area to support customers up to 369 racks and a joint venture to expand the Data Center service area with Advance Information Technology Public Company Limited (AIT) and WHA Corporation Public Company Limited (WHA), which can support customers up to 1,038 racks, both data centers have been opened for service 24 hours a day, 365 days a day.

3. ENGINEERING)

Interlink Power and Engineering Company Limited ("the Company") was established on 8 September 2008 to advance the engineering business and special projects. Provide total solution from design, construction, procurement, installation and maintenance, Electrical Engineering, telecommunication systems and special projects related to engineering and the company has knowledge and experience with a focus on government projects as follows:

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. Transmission Line, Submarine Cable, Underground Cable, with project results: 115 KV high voltage transmission line at Pai District, Mae Hong Son Province, the undersea electric cable of Koh Larn, Koh Si Chang, Chonburi Province, Koh Pu Yu, Koh Yao, Satun Province, Koh Muk, Koh Sukorn, Koh Libong, Trang Province, Koh Kood, Koh Mak, Trat Province, Koh Phangan, Surat Thani Province and underground power transmission lines in Pattaya, Chonburi Province and Chiang Mai Province, etc.
2. Power Substation Project of the Electricity Generating Authority of Thailand at Power Substation System at Lamphun Province, Lampang Province, Phra Nakhon Si Ayutthaya provinces and Pichit Province and Ratchaburi Province, etc.
3. Large communication system projects, including computer cable systems and fiber optic cables with experience such as the Suvarnabhumi Airport Project, Electricity Generating Authority of Thailand, Metropolitan Electricity Authority, Provincial Electricity Authority, TOT Public Company Limited, Thai Airways International Public Company Limited, Krung Thai Bank, Kasikorn Bank, TMB Bank, Chulalongkorn University, etc.
4. Large Special projects, such as the 115 Kv underground high-voltage transmission line project and passenger train transportation system. The signaling system of the Suvarnabhumi airport, etc.

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 32 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 to be the leader in cable business It has operated the cabling business for a long time and the company has added new products since 2020, including networking devices and solar cables to support the market demand is constantly changing, so at present the company has a wide variety of products and a complete range of the following.

INDEX

LAN (UTP) 12-31
CAT 5E, CAT 6, CAT 6A, CAT 8 CABLE
RJ 45 CONNECTOR, PATCH PANEL, PATCH CORD
FACE PLATE, WATER PROOF, TOOLS & TESTER

FIBER OPTIC 32-69
OUTDOOR/INDOOR, ARMORED, DROP FIBER, PLS-8 CABLE,
Mini ARRS, ARRS, ADSL, AIR BLOW, INDOOR CABLE
CONNECTOR, FOLK PATCH, PATCH CORD

PON (FTTx) 70-85
(Fiber Optic to The Home)
FTTH CABLE, Patch CONNECTOR, OUTLET
FTTH Cable ASSEMBLY, CLOSURE, SPLITTER
TOOL, TESTER, TELECOM CABINET

DATA CENTER 78-85
MPO FIBER PATCH PANEL & SNAP-IN ADAPTOR
PRE-TERMINATED CABLING, TRUNK CABLE,
19/40G/100G CABLE ASSEMBLY, MPO to LC Patch Cord

COAXIAL (CCTV) 88-111
RG 6, RG 11, RG 59/75 INDOOR AND OUTDOOR CABLE
BNC, F-TYPE, TV, CONNECTOR & PATCH CORD
PATCH PANEL AND OUTLETS, TOOLS

TELEPHONE 98-111
TEV, TPV, DROP WIRE, JUMPER WIRE, OUTDOOR CABLE
RJ 11 Plug & Outlet, FACE PLATE, RJ 11 CORD,
MODULE, TERMINAL, ARRESTER, INDOOR/OUTDOOR MOD

SOLAR 112-125
ALARM, BAS, AUTOMATION, SPEAKER
SOLAR CABLE, FIRE ALARM & FIRE RESISTANCE CABLE
BAS, MULTI-CORD, MULTI-PAIR, SPEAKER CABLE

SOLUTION

INDEX

NETWORKING 128-141

F.O MEDIA CONVERTER
10/100 (Fast), 10/100/1000 (Giga), F.O CONVERTER,
Hardened & Industrial CONVERTER, CHASSIS

NETWORK SWITCH
FAST Ethernet SWITCH (10/100 Mbps)
GIGABIT Ethernet SWITCH (10/100/1000 Mbps)

POE NETWORK SWITCH
POE FAST Ethernet SWITCH
POE GIGABIT Ethernet SWITCH

POE INDUSTRIAL SWITCH
POE GIGABIT INDUSTRIAL SWITCH
POE L2 GIGABIT INDUSTRIAL SWITCH

SFP, SFP+
SFP and SFP+ for all brand of Switches
Cisco and HP and Aruba Compatible

SURGE PROTECTOR, PoE INJECTOR, CCTV CABINET
PoE INJECTOR and SEPARATOR, SURGE PROTECTOR,
Etc Fast CONVERTER, Etc Fast CONVERTER

HD CCTV & HDMI CONVERTER & BALUN
HDCCTV CONVERTER
HDMI, BALUN

WI-FI ACCESS POINT
CEILING ACCESS POINT (W6),
WIFI ROUTER, WIFI EXTENDER

19" RACK 142-169
19" LINK RACK
GLASS RACK, GLASS-WAVE, CURVE-WAVE
WALL RACK, NETWORK RACK, CCTV OUTDOOR CABINET
FOLK, FIX SHELF, SLIDE SHELF, FAN

19" GERMANY EXPORT RACK 152-169
G3 GERMAN RACK, G1 SERVER RACK, G2 DC SERVER
WALL RACK, MINI RACK, OPEN RACK, MINI BOX,
AC POWER, FIX SHELF, SLIDE SHELF, FAN, CONTAINMENT

COMMSCOPE 170-183
CAT 5E, CAT 6, CAT 6A, UTP, FIBER OPTIC CABLE
CONNECTOR, PATCH PANEL, PATCH CORD

SERVICE

TERMINATE & TEST
LAN, DATA, BAS & NETWORK
FIBER OPTIC, CABLE, BAS & NETWORK
184-187

WARRANTY 188-189

EASY TO UNDERSTAND
EASY TO BUY

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 and networking devices 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.

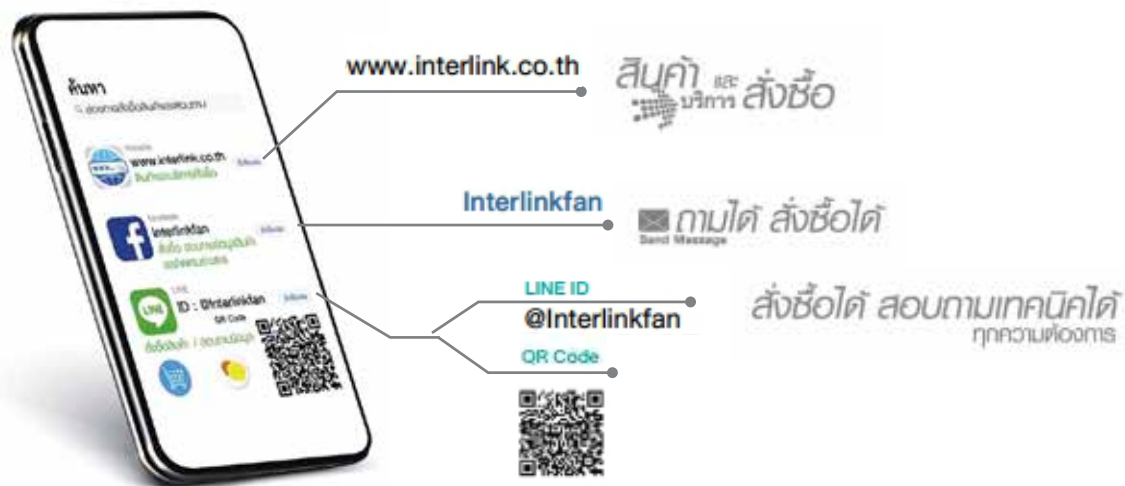
Details of the contract between the companies with the above brand manufacturers

Product	Counter Party	Type of Agreement	Term of Agreement	Conditions
LINK 	- LINK ASIA Limited - LINK (FAR-EAST) Corp.	Exclusive Distributor (starting 1 July, 2019, expired December 31, 2023)	5 years	- 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 Solutions Singapore Pte. Ltd.	Authorized Distributor (starting January 1, 2016, expired December 30, 2021)	5 years	- COMMSCOPE Thailand could appoint other dealers without notify the Company.
19" GERMANY EXPORT RACK 	E.S. International (1991) Co., Ltd.	10% shareholdings	-	- 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 5 major regions: Northern at Chiang Mai province, Southern at Songkhla province, Northeast at Khon Kaen province, Eastern at Rayong province and the central region at the Bangkok Distribution Center (R&D) 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:



At present, the company Have a customer base that has been contacted for trading and has sent news regularly to more than 30,000 people nationwide In addition, in the COVID-19 outbreak situation since the beginning of 2020, the company has added distribution channels and services through the "You order us delivery" project to help customers who are facing the problem of being closed in the area (Lockdown) can also continue business operation by using the services of the company that serves to deliver products to the customer's hands of the customer.

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 Centerr

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

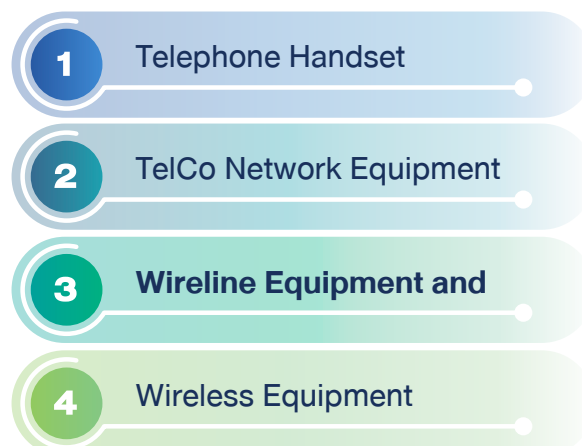


THAI COMMUNICATION MARKET

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:-



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



The products that the company has been importing and distributing since the past to present, such as cabling, networking and solar cables, which are new products in 2020, are all communication devices. Use almost all cables

Wireline Equipment	Year (Unite: Million Baht)				Growth Rate		
	2017	2018	2019F	2020F	2017-2018	2018-2019	2019-2020F
Network Cabling	6,718	6,959	6,512	6,835	+3.6%	-6.4%	+5.0%
Access Equipment	8,765	9,530	9,979	9,677	+9.1%	+4.7%	-3.0%
PBX	2,249	1,979	1,998	1,836	-12.0%	+1.0%	-8.1%
Total	17,702	18,468	18,489	18,348	+4.3%	+0.1%	-0.8%

Source: National Science and Technology Development Agency (NSTDA)

Therefore, from the above survey results It can be seen that over the years 2017-2019, the overall cable communication market has increased by 4.3% and 0.1%, respectively, despite the slowdown in the economy. Which is the fierce competition Private promotion strategies as well as government policies to promote the digitalization of Thai society, the reason for this is that investment in this market remains stable. However, it is expected that the COVID-19 epidemic situation in 2020 is expected to date. This will result in the overall investment in this market shrink by 0.8 percent or approximately 18,348 million baht. Network Cabling products such as copper cables and fiber optic cables It is the group with the highest growth potential of 5% as the private sector needs to continually invest in maintaining and increasing the efficiency of the network for stability and speed. Support the increased usage according to the work from home and study from home policy.

1.6 BUSINESS OPPORTUNITIES OF NETWORK CABLING DISTRIBUTION

Cable networks are a necessity in the world of communication. Which includes both wireless communication (Wireline) and wireless communication (Wireless). At present, the Company focuses on the distribution of Network Cabling and Access Equipment, which is the heart of Wireline communication that Has a large market value, including continuous growth and important reasons for the need for wired communication (Wireline) 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 Economic and Social Development Plan No. 12 (2017 - 2021)
 - 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 priorities data transmission according to different classes of service depending on usage, and
- (4) The ability to assure quality of service by prioritizing 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.

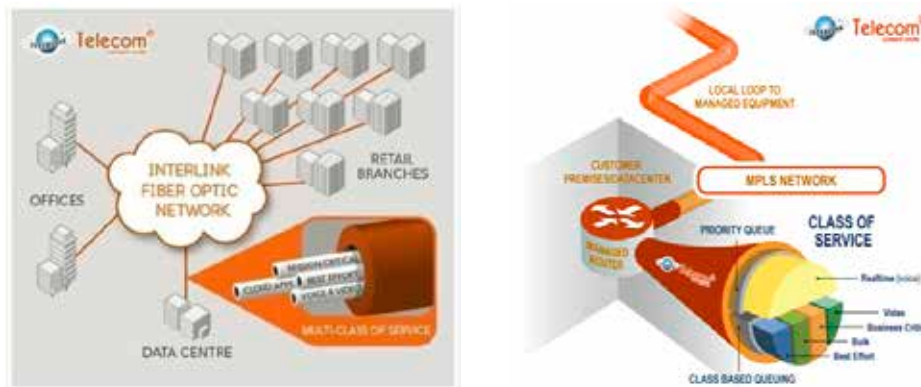
The network provides high-speed circuit service of the Company is divided into 5 categories, as follows:

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.



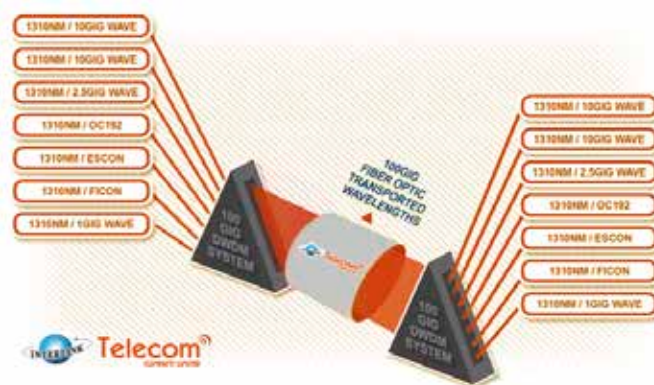
Highlights of the Interlink MPLS IP-VPN

- 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.

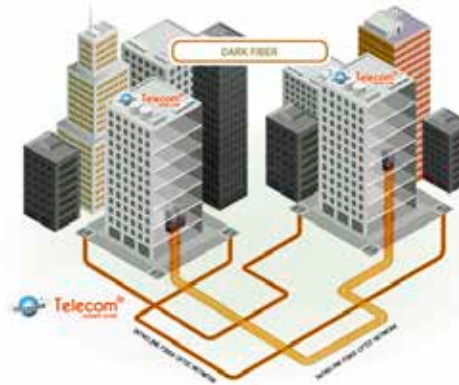


Highlights of the Interlink Wavelength

- 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 or 4G, 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 be 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 includes companies such as True Internet Corporation Company Limited, Thana Group International Company Limited, CP All Public Company Limited, Insee Digital Company Limited, Carabao Group Public Company Limited, Bangchak Corporation Public Company Limited, United Information Highway Company Limited, Haadthip Public Company Limited, Decathlon (Thailand) Company Limited, Lion Corporation (Thailand) Company Limited, Tipco Foods Public Company Limited, etc.
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 Triple V Broadcast Co., Ltd, (Thairath TV), One31 Co., Ltd (GMM), DN Broadcast Co., Ltd (NEW TV), Army Radio and Television, BEC Multimedia Co., Ltd (3 Channel), Bangkok Media and Broadcasting Co., Ltd. (PPTV)
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, The Siam Commercial Bank Public Company Limited, Srisawad Power 1979 Public Company Limited, Thai Credit Retail Bank Public Company Limited, Star Money Co., Ltd, Maybank Kim Eng (Thailand) Co., Ltd, Syn Mun Kong Insurance Public Company Limited, Dhipaya Life Assurance Public Company Limited, UOB Kay Hian Securities (Thailand) Public Company Limited and Muangthai Capital Public Company Limited, etc.
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 customers in this category include organizations such as the Royal Thai Air Force Directorate of Communications and Electronics, Ministry of Commerce, Ministry of Labour, Provincial Waterworks Authority, Ministry of Natural Resources and Environment, Office of the Narcotics Control Board and Cooperative Promotion Department.

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 ensures 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 realizes 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 99.99% 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 99.9960%, 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, Advanced Wireless Network Company Limited 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

From the company Has its own fiber optic network, which makes the company have the potential along with personnel and equipment for providing services to customers in which the company no need to make additional investments in that section. Whether staff training as well as investing in additional equipment and also helps the company can allocate human resources that the company available for maximum benefit and enable effective project cost management.

In addition, the company has its own network, causing the company to order fiber optic cables and the related equipment for the installation of a large number of telecommunication networks on a regular basis, allowing the company to negotiate prices with the said equipment distributor which helps the company can purchase fiber optic cables and related equipment for telecommunication network installation at a lower price than other operators (Economy of Scale) and causing the company have a 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, ISO/IEC 27001 : 2013 and ISO/IEC 20000-1: 2018, 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	1Active	1Active	1Active / 1 Passive	2 Active
Redundant Components	N	N + 1	N + 1	2 (N + 1)
The ratio of supporting areas to equipment areas	20%	30%	80-90%	100%
Data Center (White Space)	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



Our data center has an effective cooling system to control the right temperature for electrical devices which is 18 to 27 Celsius and to have humidity around 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

4. Communication system



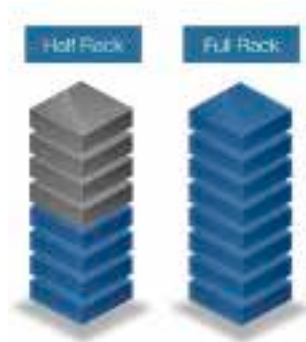
Is the center of the Interlink Fiber Optic Network from all regions of Thailand, enabling it to connect to the Interlink network and other service providers easy and convenient and effective along with a team that is responsible for connecting In addition, it can connect to the company's fiber optic 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

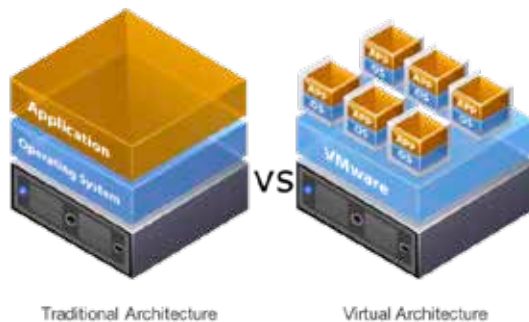
Co-Location is currently the major customers of the Company which is a server placement service in a private designated location for each customer. It is monitored by an engineering team for any problems to provide technical support 24 hours every day every day, no holidays and SMS alerts when abnormal operations help users save money on equipment and administrative costs, customers who use this type of service tend to be groups of users who have their own servers but are looking for locations with appropriate and complete systems, such as security systems. Backup power system or connection systems such as medium to large size companies that need high security or corporate customers who want to spread the risk of setting the system in one place etc.

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 customer groups, medium to large business group The group of banks and securities companies, in which the company offers services and selects the type of service to suit the objectives of each customer. As of December 31, 2020, the company's data center already used by about 95 percent of the total area.

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.

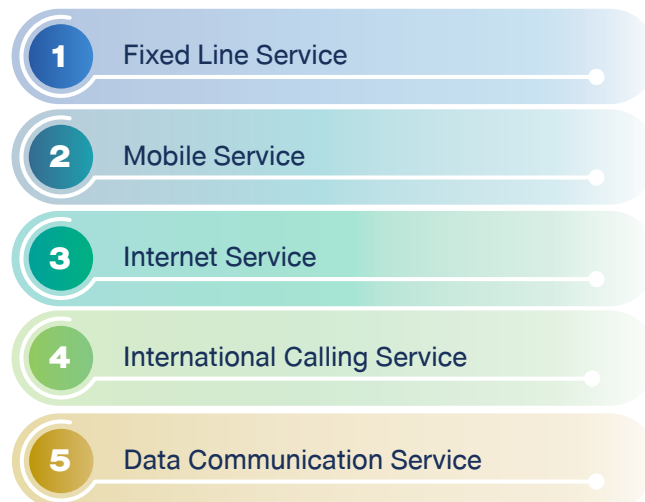
4. Higher than standard Service Level Agreement (SLA) 99.982%

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 and ISO/IEC, 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 is 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, 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.

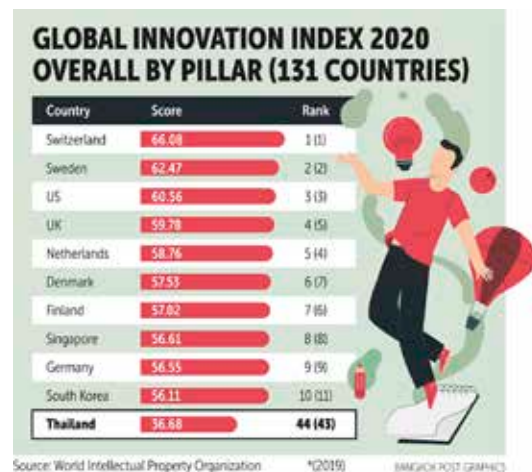
3. Digital Consumption

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 Messenger, Email, etc. or direct trading on various platforms such as Shopee Lazada etc. Effectiveness and speed have increased prompting higher customer demands.

To accommodate Digital Economy, this includes responding to the situation of the COVID-19 virus outbreak that makes people need to avoid direct communication. Improving the infrastructure to support the increasing of transactions or to serve as a channel for customers to access and communicate with each other more conveniently and securely, such as the development of Internet access of general users, whether it is ADSL or Fiber Optic (FTTX) technology, all need to improve the main infrastructure such as the telecommunication network to be able to handle the increasing amount of data. Including improving the stability of data transmission.

If analyzing the readiness to step into the digital economy era, Thailand will find that Thailand is still quite lagging behind neighboring countries such as Singapore, South Korea, China and Japan. Thailand can still develop in many areas, whether it be infrastructure Use of the whole government Business sector and public sector.

For the 2020 Global Innovation Index, Thailand is ranked 44th out of 131 countries worldwide. Which fell from number 43 in the past year as shown in the diagram below.



It can be seen that in the top 10, only Singapore and South Korea are in the Asia Pacific region. Followed by China and Japan in subsequent ranks.

IMD WORLD DIGITAL COMPETITIVENESS RANKING 2020 has ranked the World Digital Competitiveness Ranking. Overall, Thailand was ranked 39th out of 63 countries worldwide, ranked 39th out of 63 countries around the world, one ranking better than last year, which is assessed by three main factors: 1. Knowledge 2. Technology and 3. Future readiness.

The main factors that improved and helped raise Thailand's competitiveness ranking were technology factors and future readiness factors, with 2020 improving from the year 2019 by leaps and bounds. To see the success of digital development for the economy and society of Thailand Whether promoting digital development for the economy and society through DE Fund Advocating for the Smart City. Promoting the utilization of 5G technology and digital infrastructure Preparation Disruptive Technology for various sectors of Thailand Development of central government cloud (GDCC) to connect government data to all sectors can use government information in the future. And advocacy of digital policies and plans in various issues, etc. However, for the main knowledge factor (Knowledge), Thailand ranks 43th which is the same rank last year.

According to the rankings, it was found that this year, the United States remained No. 1, followed by Singapore in No. 2, Denmark went up to No. 3, Sweden dropped to No. 4 and Hong Kong was developing at a pace. Jumped to the 5th place, respectively.



FACTORS AFFECTING THE COMMUNICATION MARKET IN 2020

Positive Factor	Negative Factor
• 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.	• 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

The company expanded its business from the cable import and distribution business with customers across the country by bringing fiber optic cable products continue to invest in fiber optic network service providers nationwide to provide leased circuits for high-speed communication through fiber optic network. Separated into the telecom business and must register as a subsidiary on behalf of the subsidiary, Interlink Telecom Public Company Limited (ITEL), and when the construction of the fiber optic network for telecom business is completed. Therefore, it has found a way to add value to a team of more than 300 engineers and over 38 invested maintenance agencies to undertake the project to install the fiber optic network and maintain the fiber optic cable for the sector. States such as the Provincial Electricity Authority (PEA), the NBTC (USO) and the Metropolitan Electricity Authority (MEA), etc. The engineering team has also expanded to work on the turn-key high-voltage engineering project, Submarine Cable, Transmission Line and Underground Cable, Power Substation, creating an engineering business and special projects, and registered as a subsidiary on behalf of the Company. Interlink Power and Engineering Co., Ltd. (IPOWER)

3.2 PROJECT WORK AND CUSTOMER GROUPS

Engineering project work or special projects focus on electrical engineering aimed at bidding for government projects that require technology only. In most cases, agencies are required to have experience or work in the government sector. Therefore, most projects are still limited to the Provincial Electricity Authority, the Metropolitan Electricity Authority and the Electricity Generating Authority of Thailand which is a project that the company has expertise and have past works for reference. In addition, the Company is still interested in new technology engineering projects related to the nature of the work that the company has the ability and experience as well as the team that can work and have the opportunity to grow in the future.

Throughout the past 10 years, the company has accumulated experience and results and can be used as references in bidding for various projects the types of project work that the company focuses on bidding are as follows.

1. 22KV, 33KV and 115KV (Submarine Cable)
2. 22KV, 33KV and 115KV (Transmission Line)
3. 22KV, 33KV and 115KV (Underground Cable)
4. 22KV, 33KV and 115KV (Power Substation)

In addition, the company has tried to work on new technology engineering projects related to the nature of the work that the company has previously worked in, such as the aircraft parking utility system improvement project (SAT1) (high voltage power system & water system) (CC3) and the management project and the procurement project with the installation of the automatic passenger transport system (AMP) (CC4) at Suvarnabhumi Airport both projects are progressing at the end of 2020 as follows: CC3 project is 99% progress and CC4 project is 85% progress, with total work being delivered and completed and paid by 2021.

Therefore, if Suvarnabhumi Airport or other airports Both domestic and international have similar projects in the nature of work and projects and if the company There is enough business opportunity and profit will be able to use the past results in the bidding immediately.

3.3 THE PROJECT IS STILL IN PROGRESS

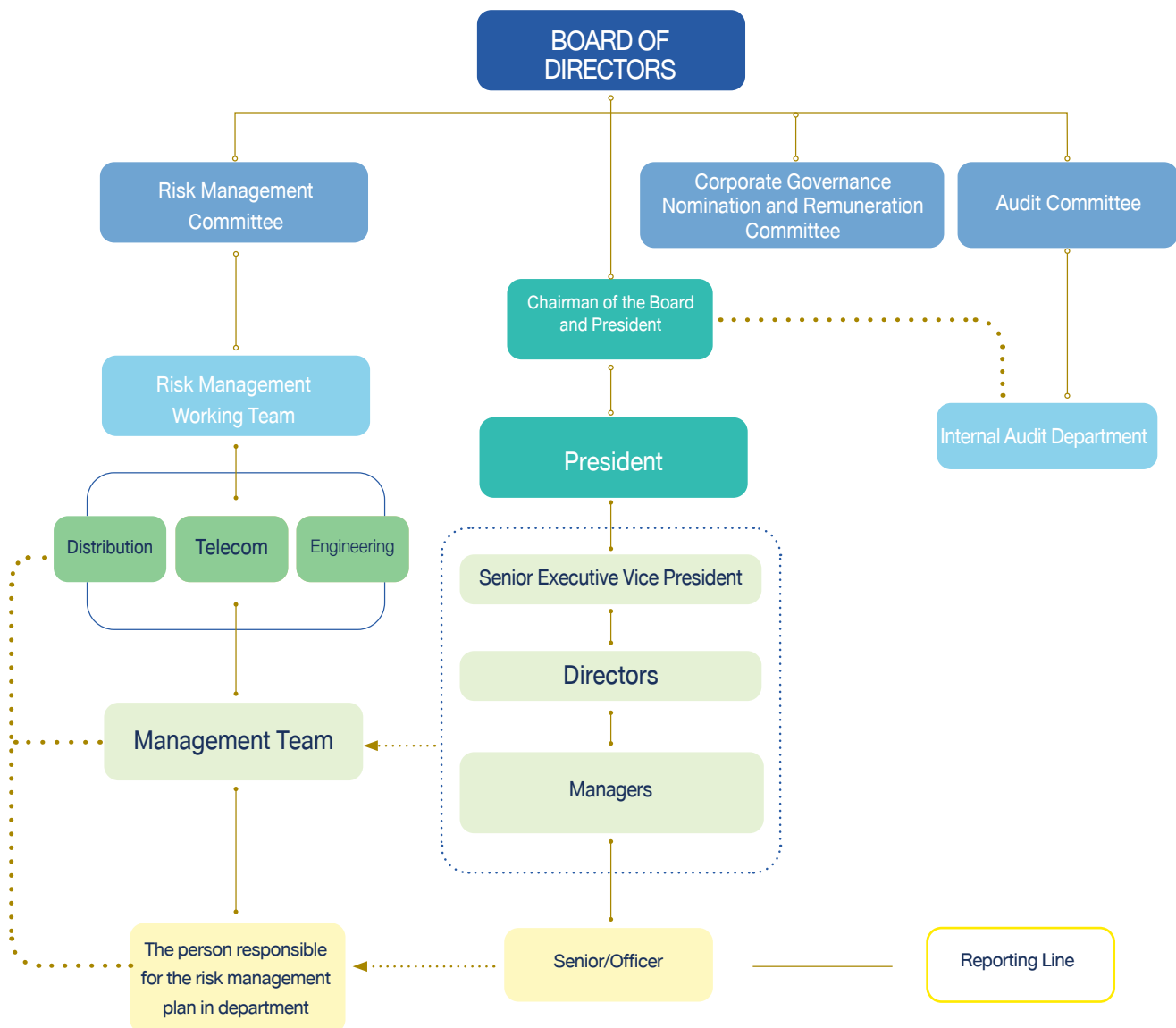
Description	Site Location (Province)	Employer	Project Value (Million baht) (Excluding VAT)	Delivery Due	Progression as at December 31, 2020
1. Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT)	Samutprakarn	Airport of Thailand (AOT)	1,793.76	August, 2020 (In the process of requesting an extension of time)	96.11 %
2. Procurement and Installation of Automated People Mover (APM) under Suvarnabhumi Airport Development Project (fiscal years 2011-2017)	Samutprakarn	Airports of Thailand (AOT)	1,962.52	September, 2020 (In the process of requesting an extension of time)	67.20 %
3. 115KV underground cable	Chiang Mai,	Provincial Electricity Authority (PEA)	175.28	April, 2021	77.96 %
4. Substation Construction Project in Suan Phueng District	Ratchaburi	Provincial Electricity Authority (PEA)	132.06	October, 2021	39.61 %
5. Substation Construction Project in Wachirabarami District	Pichit	Provincial Electricity Authority (PEA)	150.47	October, 2021	46.54 %
6. Contract for the construction of a 115 kV transmission line, Tai Fa Pua Station - Thung Chang Power Station	Nan	Provincial Electricity Authority (PEA)	114.11	September, 2021	21.05 %

1. RISK MANAGEMENT

Interlink Communication Public Company Limited (“the Company”) is aware of the importance of risk management under changes that may affect the business both from internal and external factors. Therefore, the risk management has been continuously covered throughout the organization in accordance with the guidelines of the Committee of Sponsoring Organizations of the Tread way Commission (COSO-ERM). The Board of Directors has appointed the Risk Management Committee. In order to oversee risk management for maximum efficiency there is also a working group consisting of the management of each business to assess and continuously monitor risks the risk management framework consists of;

1.1 Risk management structure

The company has established a risk management structure for the organization. Shown in the following picture.:



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 are 5 directors, consisting of independent directors and executive directors with an independent director Position as Chairman of the Risk Management Committee, responsible for policy setting Risk management framework Risk assessment criteria and the acceptable risk level Including following up on the risk management results to propose to the Board of Directors for approval Including reviewing the risks and measures for managing the Company's important risks which is assessed by the risk owner and to provide suggestions for more effective risk control activities.

Risk Management Subcommittee

Risk Management subcommittee consisting of a management team (Risk Owner) responsible for assessing and monitoring risks in daily operations continuously.

Internal Audit Department

Responsible for inspecting various departments by planning according to the Risk Based of each department to provide assurance that appropriate risk management is in place. In order to report results to the Risk Management Committee and the Audit Committee, it also provides advice to the auditing unit and communicates the opinions from the Audit Committee back to the operators for further improvement.

1.2 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, the company has changed the new risk areas to be in line with the current situation in 7 topics as follows:

1. **Strategy & Brands Risk**
2. **Operation & Supply Chain Risk**
3. **Finance & Liquidity Risk**
4. **Compliance Risk**
5. **Information Technology Risk**
6. **Emerging Risk / Crisis Management & Respond**
7. **Sustainability 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) Establish guidelines for risk management, which may be at risk reduction Risk avoidance 5) monitoring and reporting risks to the Risk Management Committee before reporting to the Board of Directors respectively.

1.3 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.

Acceptable risk levels are an important part of an effective risk management process by linking the risk management process with the business objectives of the company for employees at all levels to respond to the same risk.

1.4 Risk Management Culture

The company is well aware that the corporate culture is an important component to the success of risk management. Therefore, the company has determined that management is a medium to communicate the importance of risk management and a prototype for risk management. Including creating methods for applying risk management to see results in practice by specifying an acceptable risk level and have a risk assessment system in the same form, defining the roles, duties and responsibilities of each risk responsible person by having the topic of risk management as part of the orientation for new employees. In order to raise awareness about risk management for employees in a wide range since the employees started working with the company and to put the risk as part of the training and development program for directors, executives and staff so that all employees have knowledge and understanding and employees will continually benefit from compliance with the risk management framework.

2. Risk Factors

For the year 2020, the company still implemented in accordance with the risk management policy set by the organization. Consistent with the direction of doing business in accordance with international standards with risk factors as follows;

2.1 Strategy & Brands Risk

2.1.1 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 Operation & Supply Chain Risk

2.2.1 Risk of 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 to 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 allowed 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.

2.2.2 Personnel development risks to support business growth

Risk : The Company has expanded its business rapidly due to the expansion of investment in the country and abroad and the search for business opportunities by expanding distribution channels including the introduction of digital technology and new innovations used to drive the business. Therefore, if the company is unable to prepare and develop personnel to have expertise having sufficient and timely experience may affect business operations and achieve long-term goals.

Guideline of risk management : To support the implementation of the company's operations, the company has laid out a structure that supports the work. Specify the number of personnel supporting the needs of the business unit. Each line of work will consider the determination of manpower plans. Identify important positions and human development plans In order to develop the personnel of each line of work to gain expertise in depth and develop leadership and promote learning prepare for future executives to ensure that the company there will be executives and staff who are consistently high quality and sufficient in the system.

2.2.3 Social media reputation risk

Risk : Social media has become a popular means of communication for consumers to communicate and exchange ideas about products. Services and organizations in the case of falling into negative news louder content can spread quickly to a large extent and may affect the company's reputation.

Guideline of risk management : The Company has established an agency to monitor the event that is risky to reputation and image on social media. Have communication systems both in normal situations and in times of crisis in addition, digital technology is used to analyze the opinions of customers and stakeholders on the products, services and business operations of the company. To proactively assess the movement, satisfaction, and expectations of customers and interested parties.

2.2.4 Supply chain risk

Risk : Logistics management and the supply chain is a concern for many departments. From sourcing to delivering products to customers Good management results in the development of a lean organization. To reduce the amount of loss in the process This can be seen that the supply chain is arranged in a systematic manner. As if all processes are connected in the same chain. All processes are continuous and cannot be disrupted, so most supply chain problems arise from unpredictable risks, such as: Natural disasters, labor conflicts, supplier bankruptcy, war disasters and the use of political violence. All of these problems result in system interruptions or delays in receiving goods or inputs and may affect sales and costs increase.

Guideline of risk management : The Company therefore realizes the importance of managing supply chain risks, especially in the situation of the coronavirus infection (COVID-19) epidemic, which has limitations in traveling between areas, set measures and plan work in accordance with the present both master and backup plans, more than one plan that is ready to be adapted to the situation at any time.

2.3 Finance & Liquidity Risk

2.3.1 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, Euro 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.

2.4 Compliance risk

2.4.1 The risk of changes in the law and various specifications Related

Risk: In the year 2019, the Government Gazette website published the act directly related to the digital, such as the Personal Information Act 2562, nowadays, it is an age that is widely communicated in the digital world, using technology that helps collect information to create business opportunities but on the other hand, the said information Is considered personal information that may be able to identify the owner of the information which only the data owner has the right to access the data and use Therefore, the Personal Information Act B.E. 2562 was created to prevent, cope and reduce the risk of threats. From both inside and outside the country with the guidelines as follows;

- Data collection, data usage and disclosure must always have consent.
- Requesting consent must be made in writing or online via the form specified.
- Data collection must inform details and rights to data owners.
- Data must be collected from the data owner only do not store from other sources. Unless informing the owner of the information within the specified period and obtaining consent from the data owner to be able to collect data from other sources.

- If the data collector is a government organization or is an entrepreneur that has a lot of personal information or entrepreneurs whose main activities are data collection, data usage or disclosure must have a personal data protection officer.
- The Personal Data Protection Committee will set up a committee of experts to consider complaints and investigate the actions of entrepreneurs, when the data owner sees that collecting data, using data or disclosing one's own data by not following this law.
- Information about a person that makes it possible to identify that person whether directly or indirectly but does not include information of deceased persons.
- The Personal Data Act B.E. 2562 will apply to businesses located in Thailand, regardless of data collection, data usage or disclosure will occur in Thailand or abroad.
- Operators that violate the Personal Data Act causing damage to the data owner must compensate the data owner Except for force majeure or damage caused by the actions of the owner of the data itself or is a compliance with the statutory order of the officer.
- Personal Data Act B.E. 2562, still effective on May 28, 2020.

Guideline of risk management : The Company is prepared with changes in accordance with this law and putting the organization's system ready for fulfilling new conditions.

2.4.2 Corruption risk

Risk : The Company adheres to ethics and morals as the key to business operations and will not ignore any actions. That may lead to corruption and corruption even though that action is a benefit to the company In which the company definition means bribery, regardless of the form Here refers to corruption, calling or offering / promising to bribe, extortion, conflict of interest, money, property or any other benefit that is not appropriate for government or private officials or related parties whether directly or indirectly in order for the said person to act or omit to perform the duty which is the acquisition or maintenance of any business or other benefit Inappropriate for business purposes, such as misappropriation of assets adjustment of financial reports and non-financial reports, seeking or requesting or receiving valuable items from related parties, etc.

Guideline of risk management : he Company has anti-corruption measures that can help reduce the risks that may cause corruption in the organization. Beginning with the formulation of an anti-corruption policy and policies for accepting gifts, entertainment, or other benefits, including reporting such policies to the company's stakeholder's fraud risk assessment, operational design in accordance with the internal control framework and appropriate tracking processes to reduce the risk as well as raising awareness and values in the fight against corruption for the company's personnel. Through corporate culture which is considered an important factor in helping to prevent corruption in the organization in addition, the company provides a channel for whistleblowing and complaint via the company's website.

2.5 Information Technology Risk

2.5.1 Risk from changes in information technology systems

Risk : Company's business Relating to information technology systems with innovations or technology that has advanced rapidly to change the business model (Disruptive Technology) affecting the needs of customers and current business operations, the company has therefore focused on the determination of business practices to support the change which if the company unable to respond to changes in a timely manner may affect the company's business operations and performance in the future.

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.

In addition, the company has taken the risk of changing technology to be an opportunity to expand its business by creating a corporate culture to be an engineering organization with new product innovations, for new markets throughout and able to improve work processes to increase competitiveness.

2.5.2 Cyber security Risks and data security related to the Personal Information

Protection Law (PDPA)

Risk : Business operations the company's business requires information technology systems to operate the company has therefore faced with both internal and external cyber threats such as;

- Business information leakage and personal information.
- The risk of mobile devices used to connect to the system.
- Cyber-attacks which may result in business interruption.

Including the Personal Data Protection Act in force and must comply with the law, which the company has to consider the risks involved, beyond the policy Guidelines established within established We must also focus on preventing information that may be leaked through cyber channels.

Which the above risks have an impact on the company's operations and reputation Therefore, the company therefore attaches importance to information management So that the information doesn't leak Accurate, reliable and up to date for decision making.

Guideline of risk management : The Company has established a framework for cyber security. To increase awareness and the ability to respond to potential threats as follows.

- Establishing a policy for establishing processes including tools which covers general usage policy issues company security and information policy Internet and email usage policy and unacceptable information technology usage policy in which all employees signed a memorandum of agreement on computer offenses. Additional frameworks in accordance with the PDPA Act.
- Providing screening and assigning privileges for those with specific duties in relation to access process and distribute information backup. Including presenting to the Board of Directors appoint the chairman of the working group to study, understand the legal context and appoint an organization's Personal Information Protection Officer (DPO).
- Specifying the system check cycle with a system officer to control the work and solve problems that may occur all the time.
- Establish an emergency backup plan in the event of an event causing the system to stop working with rehearsing plans annually in order to be able to deal with the situation immediately reduce the damage of the company's information system and to enable the business of the company continuously implemented
- Install systems and equipment to prevent threats (Firewall) and surveillance of threat behavior.

2.6 Emerging Risk / Crisis Management & Respond

2.6.1 Risk of epidemic disease

Risk : From the situation of the coronavirus disease outbreak 2019 (COVID-19), the Company may face situations that may affect in various areas as follows;

- Inability to work in the main location.
- Unable to run business or unable to receive services as usual.
- Operations at a regional branch under the conditions of a local government announcement. Incidents that prevent branch personnel from performing sales, shipping or after-sales services or the branch is unable to operate normally

- Ordering locally and ordering products abroad Making it impossible to order products for sale or causing abnormal business operations
- The product cannot be delivered to the customer.
- Not able to use important information in normal operations or use the organization's information technology system
- Key personnel are unable to perform normal work in the workplace.

Guideline of risk management : The Company has prepared a Business Continuity Planning Manual (COVID-19) to create knowledge. Understanding of roles Responsibilities of all departments and as a management approach in organizational management, such as human resource management, information technology, logistics, purchasing, and regional branches, etc., to reduce the opportunities that cause negative impacts as follows:

- The company increased screening measures Wearing a sanitary mask and spacing (Social Distancing)
- The company acts as an agent to deliver products to customers directly.
- The company has prepared a certificate of off-site work as additional travel evidences for the personnel involved. And study additional transport routes in the event that any area / province is closed, entry-exit is prohibited in order to reduce opportunities that cause impact on the operations of the regional branches under the conditions of local government announcements.
- The company coordinates with the shipping company in order to arrange the storage location for the product in case of an emergency. In order to reduce the opportunity that will affect the purchase of goods, both in the country. And ordering products abroad.
- The company provides hardware and software to support work at home (Work from Home: WFH) and has prepared an operating system to be able to work at home.

2.6.2 Risk of high competition conditions (price and number of competitors)

Risk : Business competition is becoming more intense today. There are new sellers of brand-new products and new distribution channels emerging and adaptation by focusing on product development in the same way as the company to be close Including the use of new marketing strategies to meet the ever-changing needs of consumers.

Guideline of risk management : The company pays attention to continually responding to the needs and development patterns of different customer groups to create added value for each customer group to meet the target group and planning of marketing promotional activities in appropriate formats to increase competitive opportunities focus on finding new customers and maintain the existing customer base Under the principle of conducting business with care there is a policy to reduce costs and expenses in accordance with the situation. In order for the business to grow continuously, firmly and sustainably, all of which will enhance the Company's potential in the market competition Including having preventive measures as follows;

1. The company has a research and development center using modern technology. Including continual improvement of the original product to meet the needs of customers.
2. Executives and employees learn to develop. The ability to manage and operate on an ongoing basis to make customers satisfied with the products and services of the company.
3. To expand the customer base of new foreign customers. To increase their share in the market share.
4. Develop training and promotional activities Hybrid (Offline-Online)

2.6.3 Risk from natural disasters

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. Also, the company establishing a business continuity plan and regularly rehearsing the plan to help mitigate the effects of the said incident and/or shorten the rehabilitation period.

Guideline of risk management : The Company has full insurance coverage which covers inventory and business opportunity costs which may affect the business operations of the company in the event of a disaster also the company establishing a business continuity plan and provide regular practice drills provision to help mitigate the impact of the event and / or reduce the duration of the rehabilitation.

2.6.4 Fire risk

Risk : The company operates its business with a policy of storing products in order to prepare for the service. Therefore, we focus on and be aware of the fire problem that will affect the inventory and may result in system interruption and injury or death.

Guideline of risk management : The company has measures to cope and prevent problems that may arise by inspecting the facility, electrical system, CCTV control system Regularly Prevention training Fire suppression Fire drills for employees check the safety of fuel storage Including preparing and installing firefighting equipment to cover the area to prevent the risk of fire to be minimized.

2.7 Sustainability Risk

2.7.1 Risk from major shareholders whose hold over 50% of total shares

Risk :As at December 30, 2020, Anuntarumporn Group (Including Mr. Sombat Anuntarumporn, Mrs. Chalida Anuntarumporn, Mr. Nuttanai Anuntarumporn and Interlink Holding Co., Ltd.) represents as a major shareholder by having 279,442,215 shares or 51.40 % 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 : For 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.

SHAREHOLDING AND MANAGEMENT STRUCTURE

Securities of the Company

1. Common Stock

As on December 31, 2020, the Company has registered share capital of Baht 543,632,325 (ordinary shares of 543,632,325 shares at Baht 1 each) and has paid-up share capital of Baht 543,632,325 (ordinary shares of 543,632,325 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	136,167,187.00	25.05
2	Mrs. Chalida Anuntarumporn	74,506,840.00	13.71
3	Mr. Sombat Anuntarumporn	67,981,460.00	12.51
4	Interlink Communication Public Co., Ltd.	15,146,300.00	2.79
5	Mr. Viboon Watcharasurung	9,865,575.00	1.81
6	Thai NDVR Co., Ltd.	7,079,904.00	1.30
7	Mr. Thawat Tanawutwattana	7,022,850.00	1.29
8	Mr. Pitak Wachirasakamongkol	6,800,000.00	1.25
9	Mr. Monchai Leesirikul	6,278,000.00	1.15
10	Miss. Darunee Leesirikul	5,908,800.00	1.09
Total shareholders holding the top 10 shares		323,992,511	61.95
Minority shareholders		206,875,409	38.05
Total number of issued and paid-up share capital		543,632,325	100.00

Information from Thailand Securities Depository Company Limited (TSD) on 30 December 2020.

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	30,000	30.00
2	Mrs. Chalida Anuntarumporn	30,000	30.00
3	Miss. Lillada Anuntarumporn	10,000	10.00
4	Mr. Nuttanai Anuntarumporn	10,000	10.00
5	Miss. Varisa Anuntarumporn	10,000	10.00
6	Miss. Chutipar Anuntarumporn	10,000	10.00
Total shareholders		100,000	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	43,494,000.00	4.35
3	Mr. Suksit Petumpai	23,433,000.00	2.34
4	Mrs. Chalida Anuntarumporn	16,778,198.00	1.68
5	Mr. Sombat Anuntarumporn	14,887,850.00	1.49
6	Mr. Nares Ngamaphichon	14,600,000.00	1.46
7	Thai Life Insurance Public Company Limited	10,500,000.00	1.05
8	Mr. Thawat Thanawuthiwattana	8,608,400.00	0.86
9	Mr. Wasin Dechkitwikrom	8,000,000.00	0.80
10	Thai NDVR Co., Ltd.	7,949,910.00	0.79
Total shareholders holding the top 10 shares		748,249,958	74.82

Remark : Information from Thailand Securities Depository Company Limited (TSD) on 12 January 2021.

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

No.	Shareholders' Name	Number of shares	% of shareholdings
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 2020

Director / Executives	As at 30 Dec 2019	Changes in No. of Share		Balance As at 30 Dec 2020	Share-holding (%)
		Acquisition	Disposal		
1. Mr. Sombat Anuntarumporn	67,952,859	28,601	-	67,981,460	12.505%
Spouse (Mrs. Chalida Anuntarumporn) and minor child	74,506,840	-	-	74,506,840	13.705%
2. Mrs. Chalida Anuntarumporn	74,506,840	-	-	74,506,840	13.705%
Spouse (Mr. Sombat Anuntarumporn) and minor child	67,952,859	28,601	-	67,981,460	12.505%
3. Mr. Nuttanai Anuntarumporn	549,580	15,231	-	564,811	0.104%
Spouse and minor child	-	-	-	-	-
4. Mr. Chusak Direkwattanachai	-	-	-	-	-
Spouse and minor child	-	-	-	-	-
5. Khunying Jada Wattanasiritham	-	-	-	-	-
Spouse and minor child	-	-	-	-	-
6. Mrs. Patareeya Benjapolchai ¹	-	-	-	-	-
Spouse and minor child	-	-	-	-	-
7. Miss. Kwanta Meesomporn	786,140	12,168	-	798,308	0.147%
Spouse and minor child	-	-	-	-	-
8. Mrs. Thanyarad Reungbandid	-	-	-	-	-
Spouse and minor child	-	-	-	-	-
9. Mrs. Pensri Chantakhad	123,750	-	-	123,750	0.023%
Spouse and minor child	-	-	-	-	-
10. Miss. Varisa Anuntarumporn	-	-	-	-	-
Spouse and minor child	-	-	-	-	-

Remark

- ¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.
- No. 1-9 are directors, No. 10 is an executive.

7. 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 2019	Year 2020
1. Net profit of the Separate Financial Statements (Baht: Million)	182,471,512.00	48,884,583.59	107,833,497.05
2. The Legal reserve (Baht)	9,123,575.70	2,444,229.20	5,391,674.86
3. The total of the net profit of the Separate Financial Statements after deduct the legal reserve (Baht)	173,347,936.30	46,440,354.39	102,441,822.19
4. The total of the Shares as at December 31, 2020	543,632,325	543,632,325	
4.1 Number of shares according to registered capital			543,632,325
4.2 deducting the number of treasury shares			(15,146,300)
4.3 The number of shares for calculating dividend			528,486,025
5. Dividend payment rate per share (Baht: share)	0.14	0.03*	0.14 **
6. The total of the Dividend payment (Million baht)	76.11	16.31	73.99
7. The dividend payment ratio relative to net profit	43.91	35.12	72.22

Remark :

* Pay interim dividends from the Company's profits. Instead of paying annual dividends as proposed to the 2020 Annual General Meeting of Shareholders to mitigate and mitigate the impact that may occur on shareholders in receiving dividends. This is due to the indefinite postponement of the general shareholders' meeting.

** The resolution of the Board of Directors Meeting No. 2/2021 approves the dividend payment to shareholders from 2020 operation results, the dividend will be paid at the rate of Baht 0.14 per share from the total paid up shares of 528,486,025 shares (after deducting the number of treasury shares) with a par value of 1 Baht per share, totaling a dividend of Million Baht 73.99.

However, the dividend payment is still uncertain. Since it has to wait for approval from the annual general meeting of shareholders for the year 2021.

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

Details of the position of the Board of Directors in 2020 (Information as of December 31, 2020) 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	President	-	-	-
2. Mrs. Chalida Anuntarumporn ²	Vice President	-	-	Committee Member
3. Mr. Nuttanai Anuntarumporn	Director	-	-	-
4. Mr. Chusak Direkwattanachai	Independent Director	(Chairman)	Committee Member	Committee Member
5. Khunying Jada Wattanasiritham	Independent Director	Committee Member	Committee Member	(Chairman)
6. Mrs. Patareeya Benjapolchai ¹	Independent Director	Committee Member	(Chairman)	-
7. Miss. Kwanta Meesomporn	Director	-	-	-
8. Mrs. Thanyarad Reungbandid	Director	-	Committee Member	-
9. Mrs. Pensri Chantakhad	Director	-	Committee Member	-

Remark :

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

² The Board of Directors Meeting No. 5/2020, held on July 14, 2020, resolved to appoint Mrs. Chalida Anuntarumporn as Vice President of the Board of the company.

No. 4,5,6 is an independent director, according to the qualifications of independent directors of the company

The Board of Directors Meeting No. 2/2020, held on February 26, 2020, resolved to review the new directors' structure in 2020 and appoint new directors. In 2 sub-committees to create suitability as follows:

Risk Management Committee appointment consists of 5 directors as follows:

No.	Name-Surname	Position
1	Mrs. Patareeya Benjapolchai	Chairman of Risk Management Committee
2	Khunying Jada Wattanasiritham	Risk Management Committee
3	Mr. Chusak Direkwattanachai	Risk Management Committee
4	Mrs. Thanyarad Reungbandid	Risk Management Committee
5	Mrs. Pensri Chantakhad	Risk Management Committee

Corporate Governance, Nomination and Remuneration Committee consists of 3 directors as follows:

No.	Name-Surname	Position
1	Khunying Jada Wattanasiritham	Chairman of Corporate Governance, Nomination and Remuneration Committee
2	Mr. Chusak Direkwattanachai	Corporate Governance, Nomination and Remuneration Committee
3	Mrs. Chalida Anuntarumporn	Corporate Governance, Nomination and Remuneration Committee

Details of Directors attendance in 2020 as follows:

Director	No. of attendance / Right of meeting attendance the Year 2020				
	AGM 2020	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/year)	(7 times/year)	(4 times/year)	(2 times/year)	(3 times/year)
1. Mr. Sombat Anuntarumporn	1/1	6/7			
2. Mrs. Chalida Anuntarumporn	1/1	7/7			3/3
3. Mr. Nuttanai Anuntarumporn	1/1	7/7			
4. Mr. Chusak Direkwattanachai	1/1	7/7	4/4	2/2	3/3
5. Khunying Jada Wattanasiritham	1/1	7/7	4/4	- /1	1/1
6. Mrs. Patareeya Benjapolchai ¹	1/1	5/6	3/4	1/1	
7. Miss Kwanta Meesomporn	1/1	7/7			
8. Mrs. Thanyarad Reungbandid	1/1	7/7		2/2	
9. Mrs. Pensri Chantakhad	1/1	7/7		2/2	

Remark

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

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.

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

Information as of December 31, 2020, the Board of Directors consists of 9 directors as follows:

Director	Nationality	Position	Type of Director	Date of appointment as the first director
1. Mr. Sombat Anuntarumporn	Thai	President	Executive	18 March 2004
2. Mrs. Chalida Anuntarumporn ²	Thai	Vice President	Executive	18 March 2004
3. Mr. Nuttanai Anuntarumporn	Thai	Director	Executive	21 November 2012
4. Miss Kwanta Meesomporn	Thai	Director	Executive	18 March 2004
5. Mrs. Thanyarad Reungbandid	Thai	Director	Executive	18 March 2004
6. Mrs. Pensri Chantakhad	Thai	Director	Executive	3 April 2006
7. Mr. Chusak Direkwattanachai	Thai	Independent Director	Non-executive	2 April 2010
8. Khunying Jada Wattanasiritham	Thai	Independent Director	Non-executive	14 May 2019
9. Mrs. Patareeya Benjapolchai ¹	Thai	Independent Director	Non-executive	14 January 2020

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

Remark :

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

² The Board of Directors Meeting No. 5/2020, held on July 14, 2020, resolved to appoint Mrs. Chalida Anantaramporn as Vice President of the Board of the company.

2. Sub-Committee

2.1 Audit Committee

Information as of December 31, 2020, 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	Khunying Jada Wattanasiritham [*]	Audit Committee
3	Mrs. Patareeya Benjapolcha ^{1*}	Audit Committee

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

Remark

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

^{*} Mr. Chusak Direkwattanachai, Khunying Jada Wattanasiritham and Mrs. Patareeya Benjapolchai are Audit Committee have sufficient knowledge and experience in reviewing the financial reports.

2.2 Risk Management Committee

Information as of December 31, 2020, Risk Management Committee Consisting of 5 members, 3 independent directors and 2 directors as follows:

No.	Name-Surname	Position
1	Mrs. Patareeya Benjapolchai ^{1*}	Chairman of Risk Management Committee
2	Mr. Chusak Direkwattanachai ^{3*}	Risk Management Committee
3	Khunying Jada Wattanasiritham ^{2*}	Risk Management Committee
4	Mrs. Thanyarad Reungbandid	Risk Management Committee
5	Mrs. Pensri Reungbandid	Risk Management Committee

Mr. Nathapol Kasamsup as the secretary of Risk Management Committee.

Remark

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

- 1 Mrs. Patareeya Benjapolchai was appointed as Chairman of Risk Management Committee Instead of Mr. Chusak Direkwattanachai to be Acting Chairman of Risk Management Committee.
- 2 Mr. Chusak Direkwattanachai was appointed as Risk Management Committee.
- 3 Khunying Jada Wattanasiritham was appointed as Risk Management Committee.

^{*} Mrs. Patareeya Benjapolchai, Mr. Chusak Direkwattanachai and Khunying Jada Wattanasiritham, all three who meet the qualifications required in Risk Management Committee Charter.

2.3 Corporate Governance, Nomination and Remuneration Committee

Information as of December 31, 2020, Corporate Governance, Nomination and Remuneration Committee Consisting of 3 members, 2 independent directors and 1 director as follows:

No.	Name-Surname	Position
1	Khunying Jada Wattanasiritham ¹	Chairman of Corporate Governance, Nomination and Remuneration Committee
2	Mr. Chusak Direkwattanachai ²	Corporate Governance, Nomination and Remuneration Committee
3	Mrs. Chalida Anuntarumporn	Corporate Governance, Nomination and Remuneration Committee

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

Remark:

The Board of Directors meeting No. 2/2020 held on February 26, 2020 unanimously resolved as follows:

- ¹ Khunying Jada Wattanasiritham was appointed as Chairman of Corporate Governance, Nomination and Remuneration Committee Instead of Mr. Chusak Direkwattanachai to be Chairman of Corporate Governance, Nomination and Remuneration Committee.
- ² Mr. Chusak Direkwattanachai was appointed as Corporate Governance, Nomination and Remuneration Committee.

Khunying Jada Wattanasiritham, all three who meet the qualifications required in Corporate Governance, Nomination and Remuneration Committee Charter.

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

Information as of December 31, 2020, The Executives Committee consists of 7 members in the year 2020, the names of the following:

No.	Name-Surname	Position
1	Mr. Sombat Anuntarumporn	President *
2	Mrs. Chalida Anuntarumporn ¹	Vice President of the Board of the company and Managing Director
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	Senior Executive Vice President of Business and Operations Support and Director of Accounting and Company Secretary
6	Mrs. Pensri Chantakhad	Senior Executive Vice President of Finance
7	Miss. Varisa Anuntarumporn	General Manager

Remark

¹ The Board of Directors Meeting No. 5/2020, held on July 14, 2020, resolved to appoint Mrs. Chalida Anantaramporn as Vice President of the Board of the company.

* The Board of Directors' Meeting No. 2/2021 on March 1, 2021 unanimously resolved to elect a director who retired by rotation in 2021 is Mr. Sombat Anuntarumporn, to be a director by holding a position President of the Board and to propose to the Annual General Meeting of 2021 for further election consideration

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** (Company secretary information as detailed in the list of the Board of Directors no. 8)

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.

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

The Remuneration for the Board of Directors and the Sub-committees in 2020 that has been approved by the 2020 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	
- Chairman	9,000 Baht/time
- Director	6,000 Baht/time
2. Audit Committee	
- Chairman	9,000 Baht/time
- Director	6,000 Baht/time
3. Risk Management Committee	
- Chairman	5,000 Baht/time
- Director	3,000 Baht/time *
4. Corporate Governance, Nomination and Remuneration Committee	
- Chairman	5,000 Baht/time
- Director	3,000 Baht/time *
Annual Remuneration of the Board of Directors	
1. Chairman of the Board of Director	105,875 Baht/year
2. Chairman of the Audit Committee	105,875 Baht/year
3. Director of the Board of Director	84,700 Baht/year
Other Benefit	None

Remark

* Except directors and others who are employees or executives who receive regular remuneration.

In 2020, 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					Retainer Fee	Total Amount (Baht)	Non-Cash/ Other Benefit
	Meeting Allowance for 2020 (Baht)							
	No. of attendance / Right of meeting attendance the Year 2020 (per year)							
	(1 time)	(7 times)	(4 times)	(2 times)	(3 times)			
	AGM	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance ,Nomination and Remuneration Committee			
1. Mr. Sombat Anuntarumporn President	9,000 (1/1)	54,000 (6/7)				105,875	168,875	None
2. Mrs. Chalida Anuntarumporn * Vice President / Director	6,000 (1/1)	42,000 (7/7)			- (3/3)	84,700	132,700	None
3. Mr. Nuttanai Anuntarumporn Director	6,000 (1/1)	42,000 (7/7)				84,700	132,700	None
4. Mr. Chusak Direkwattanachai ² Chairman of the independent	9,000 (1/1)	63,000 (7/7)	36,000 (4/4)	8,000 (2/2)	13,000 (3/3)	105,875	234,875	None
5. Khunying Jada Wattanasiritham ³ Independent	6,000 (1/1)	42,000 (7/7)	24,000 (4/4)	- (- / 1)	5,000 (1/1)	84,700	161,700	None
6. Mrs. Patareeeya Benjapolchai ¹ Independent	6,000 (1/1)	30,000 (5/6)	18,000 (3/4)	5,000 (1/1)		84,700	143,700	None
7. Miss Kwanta Meesomporn Director	6,000 (1/1)	42,000 (7/7)				84,700	132,700	None
8. Mrs.Thanyarad Thiemudomlerk Director	6,000 (1/1)	42,000 (7/7)		- (2/2)		84,700	132,700	None
9. Mrs. Pensri Chantakhad Director	6,000 (1/1)	42,000 (7/7)		- (2/2)		84,700	132,700	None
Total	60,000	399,000	78,000	13,000	18,000	804,650	1,372,650	-

Remark:

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

The Board of Directors meeting No. 2/2020 held on February 26, 2020 unanimously resolved as follows:

- ¹ Mrs. Patareeya Benjapolchai was appointed as Chairman of Risk Management Committee Instead of Mr. Chusak Direkwattanachai to be Acting Chairman of Risk Management Committee.

- ² Mr. Chusak Direkwattanachai was appointed as Risk Management Committee.

- ³ Khunying Jada Wattanasiritham was appointed as Risk Management Committee.

- ³ Khunying Jada Wattanasiritham was appointed as Chairman of Corporate Governance, Nomination and Remuneration Committee Instead of Mr. Chusak Direkwattanachai to be Chairman of Corporate Governance, Nomination and Remuneration Committee.

- ² Mr. Chusak Direkwattanachai was appointed as Corporate Governance, Nomination and Remuneration Committee.

No meeting allowances are paid for executive directors on risk management committee and Corporate Governance, Nomination and Remuneration Committee because receiving remuneration as an executive

Directors number 4, 5, 6 are non-executive directors.

(2) Remuneration of Management

For remuneration of the executive's annual 2020, including salaries, bonuses and other benefit totaling of Baht 25,816,091.00.

Remuneration	Total Amount (Baht)
Salary	25,545,522.00
Bonus	-
Provident Fund	270,569.00
Grand Total	25,816,091.00

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, 2020, the Company and its subsidiaries have details of their employees as follows:

Summary the number of employees (Unit: persons)

Company	As at December 31, 2019	As at December 31, 2020
Interlink Communication PLC.	453	455
Interlink Telecom PLC.	797	749
Interlink Power and Engineering Co., Ltd.	88	64
Total	1,338	1,268

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, alcohol gels, and birthday gifts for all employees, 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.
Scheduled Acquisition shares	The money the company Contributions for employees participating: 100 percent of the money that workers pay into the program.
Terms of shareholdings	Every month 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 2020, including salaries, bonuses and other benefit totaling of Baht 553,111,967.18.

Summary the Remunerations of employees (Baht)

Company	2019	2020
Interlink Communication Public Co., Ltd.	265,397,874.12	249,191,073.36
Interlink Telecom Public Co., Ltd.	314,150,742.94	286,799,271.70
Interlink Power and Engineering Co., Ltd.	16,090,880.16	17,121,622.12
Total	595,684,438.72	553,111,967.18

CORPORATE GOVERNANCE

“Corporate Governance” means a regulatory relationship, including the mechanisms used to monitor the decisions of people in an organization for purposes that include;

1. Defining objectives and set primary goals
2. Formulating strategies, policies, and approving work plans and budgets, and
3. Monitoring, evaluating and overseeing the performance reporting

Board of Directors of 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 Group of Interlink.

In the year 2020, the company received various awards related to corporate governance as follows:



- Listed Company received a 5-star corporate governance rating of “Excellent” for the second consecutive year. In the Corporate Governance Report of Thai Listed Companies 2020 (CGR). The award was given by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand. In 2020, the company has the overall average score and the score in each category is higher than in 2015-2019.



- The listed company scored 100/100 in evaluation for 3 consecutive years (2018-2020), under the quality assessment program (AGM Checklist). The award was given by Thai Investors Association together with the Securities and Exchange Commission (SEC) and the Listed Companies Association.



- Certified as “Members of the Thai Private Sector Collective Action Against Corruption” in 2020, the certification will be valid for 3 years from the date of the approval resolution on 30 September 2020. Certified was given by Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC).



- Received “Product Innovation Awards 2020” for LINK CAT 6A in signal cable, lifestyle product category. The award was given by BUSINESS magazine in cooperation with the College of Management, Mahidol University.



- Received two awards from the SET Awards 2020 are “Thailand Sustainability Investment”, received for the second consecutive year and “Outstanding Investor Relations Awards” for Announcement of SET AWARDS 2020. The award was given by the Stock Exchange of Thailand.

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)

“Good corporate governance” in accordance with this practice means corporate governance to create sustainable value for the business. In addition to building investor confidence the board should supervise the business to lead to a governance outcome.

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 practice for the Board of Directors on 8 main items, as follow:

-  **01** Establishing clear leadership role and responsibilities of the Board, contributing to the sustainable value creation for the business;
-  **02** Define objectives and goals that promote sustainable value creation;
-  **03** Strengthen Board effectiveness;
-  **04** Ensuring effective CEO and people management;
-  **05** Nurturing innovation and responsible business;
-  **06** Strengthening effective risk management and internal control system;
-  **07** Ensuring disclosure and maintaining financial integrity;
-  **08** 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 2020, 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, the detail are as follows;

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, which is divided into 3 groups as follows;

1. The matter that the committee operated

- Set objectives Business goals.
- Establish operational strategy, policies, Including the allocation of important resources to achieve objectives and goals.
- Monitor, evaluate and supervise the performance reporting.
- Can compete and have good operating results with consideration of long-term effects.
- Ensure to conduct business ethically. Respect the rights and responsibilities to shareholders. Stakeholders.
- Ensuring business operations benefit the society and develop or reduce negative impacts on the environment.
- Ensure adaptability under change factors.
- Ensure that all directors and executives perform their duties with responsibility, caution, and honestly to the organization and supervise the operations to comply with the laws, regulations and resolutions of the shareholders' meeting.
- Understand the scope of duties and responsibilities of the board and assigning scope of duties and responsibilities to the president and management clearly as well as following up and supervising the president and the management performs duties as assigned to achieve the main objectives and objectives of the organization.
- Create corporate culture adhere to ethics.
- Nomination, development, compensation and evaluation of the President.
- Define compensation structure as an incentive for personnel to work in accordance with the objectives, main goals of the organization.

2. Matters that the board has collaborated with the management

- Establish and review strategies, goals, annual plans.
- Take care of suitability sufficiency of the risk management system and internal control.
- Determine the operational authority appropriate to the management's responsibility.
- Define framework for resource allocation, development and budget.
- Monitor and evaluate the performance to be sure the management proceeded together with the consideration.
- Ensure the disclosure of financial information and others to be reliable.

3. matters that the board of directors should not operate

- Not interfere with management decisions which is responsible for making decisions such as procurement recruiting people to work in accordance with the strategic framework, policy, and plans approved by the Board (Approved by the management).
- Approval of transactions with directors having interests.

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 2020 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 creating the motto, vision, philosophy, mission, core value and commitment;

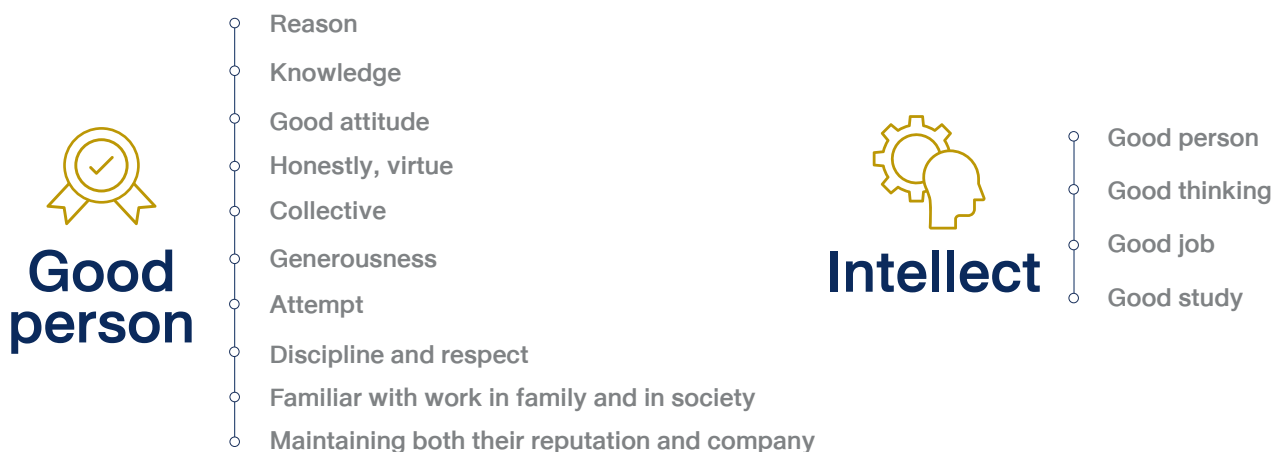


Interlink Communication Public Company Limited, Interlink Telecom Public Company Limited and Interlink Power and Engineering Company Limited have announced a new quality policy separated by individual businesses. In order to ensure the quality management system ISO 9001: 2015 of each company that is operating can maintain and develop continuously by the announcement on 2 January 2021 as follows:



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 to prepare annual strategies and plans to comply with the objectives and main objectives of the business by considering the environmental factors of the business every year Including acceptable opportunities and risks and supporting the creation or revision of the objectives, goals and strategies for the medium term for 3-5 years, to ensure that the annual strategies and plans take into account the effects of longer durations and still can reasonably be predicted.

In the year 2020, the situation of the COVID-19 virus epidemic has emerged, the Commission has therefore reviewed and approved more carefully the Company's strategic plans, goals, vision, missions and areas and followed up to implement strategies and the strategy of the company to implement and use for the most benefit both short-term and long-term plans are planned to be prepared to deal with any crisis that may arise in a timely manner. In which the board meeting every quarter the board has followed up on the performance of the management. In which there is a report on the performance and the Company's performance regularly In order to follow the plan and the situation is assessed more closely than all years ago.

Long-term goals of the organization

The Company has therefore initiated a strategy by setting a new goal for the business to have continuous and sustainable growth. Starting from 2020 for the next 5 years that will generate income of the whole group of companies to grow up to 6,500 million baht by 2024 and focus on quality growth goals, which focuses on the profit margins of all businesses that have to be adjusted up every year and at the appropriate level it will try to reduce the proportion of businesses that are at risk. Therefore, from 2020 onwards, under the situation of COVID 19, the Company has adjusted its business practice by emphasizing three declarations: "Quality products, competitive prices and better services" and to achieve this goal, the company has set a strategy suitable plan in support of the opportunity and face future challenges along with fulfilling the necessary requirements of being a socially responsible organization in all aspects of the company's operations.

SECTION 3

Strengthen Board Effectiveness

Board of Directors 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 of the Board of Directors 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, Capital Market Supervisory Board and/or the Stock Exchange of Thailand announcement (called "relevant rules").

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 has specified criteria for the selection of directors. The process for appointing new directors is transparent and clear. In order to get the committee that has the qualifications consistent with the specified elements by assigning through the Corporate Governance, Nomination and Remuneration Committee.
16. The Board of Directors considers presenting the remuneration to the Board of Directors for approval by considering that the structure and compensation rate are suitable for the responsibility and motivating the board to lead the organization to carry out both short-term and long-term goals by assigning it through the Corporate Governance, Nomination and Remuneration Committee.
17. The Board of Directors has provided an orientation for new directors by assigning through the Corporate Governance, Nomination and Remuneration Committee.
18. 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.
19. 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.
20. 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.
21. 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.
22. The Committee considers and provide an internal control system and the company's risk management system Disclosed in the annual report.

23. The Board of Directors has established guidelines for dealing with key risks of the company, disclosed in the annual report.
24. The Board of Directors has established a policy on prevention of conflicts of interest.
25. 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.
26. The committee provides a process. Criteria for evaluating the annual performance of the whole committee Individual Sub-Committees and Top Executives (CEO).
27. The Board has appointed persons the company secretary has the knowledge, ability and experience that is necessary and appropriate to support the operations of the board by disclosing in the annual report.
28. Consider and approve the capital increase, capital reduction, issuance of debentures for further approval from the shareholders' meeting.
29. Ensures that the framework and mechanism governing the policy and operations of subsidiaries and other businesses that the company invested significantly at the level that is appropriate for each business Including subsidiary companies and other businesses in which the company invests with the correct understanding as well.
30. Consider and approve operating expenses in excess of the authority of the President. By proposing to the Board of Directors for approval.
31. 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.
32. 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 to ensure that all directors are responsible for the performance of their duties and allocate sufficient time.
33. 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.

Quorum and voting

The company has set the criteria for the board meeting in the regulations of the company, must have at least half of the total number of committee members to constitute a quorum in the event that the chairman of the board is not present at the meeting or unable to perform duties If there is a vice chairman the vice-chairman shall be the chairman of the meeting. If there is no vice chairman or only unable to perform their duties the members attending the meeting shall elect one among themselves to chair the meeting.

The company has set a policy regarding the minimum quorum at the time that the committee will vote at the board meeting, not less than two-thirds of the total number of directors.

The decision of the meeting of the board of directors shall be made by a majority of votes by a director There is one vote. Except for the directors having interests in any matter¹ will not have the right to vote on that matter If the votes are equal, the chairman of the meeting shall have one additional vote as the casting vote.

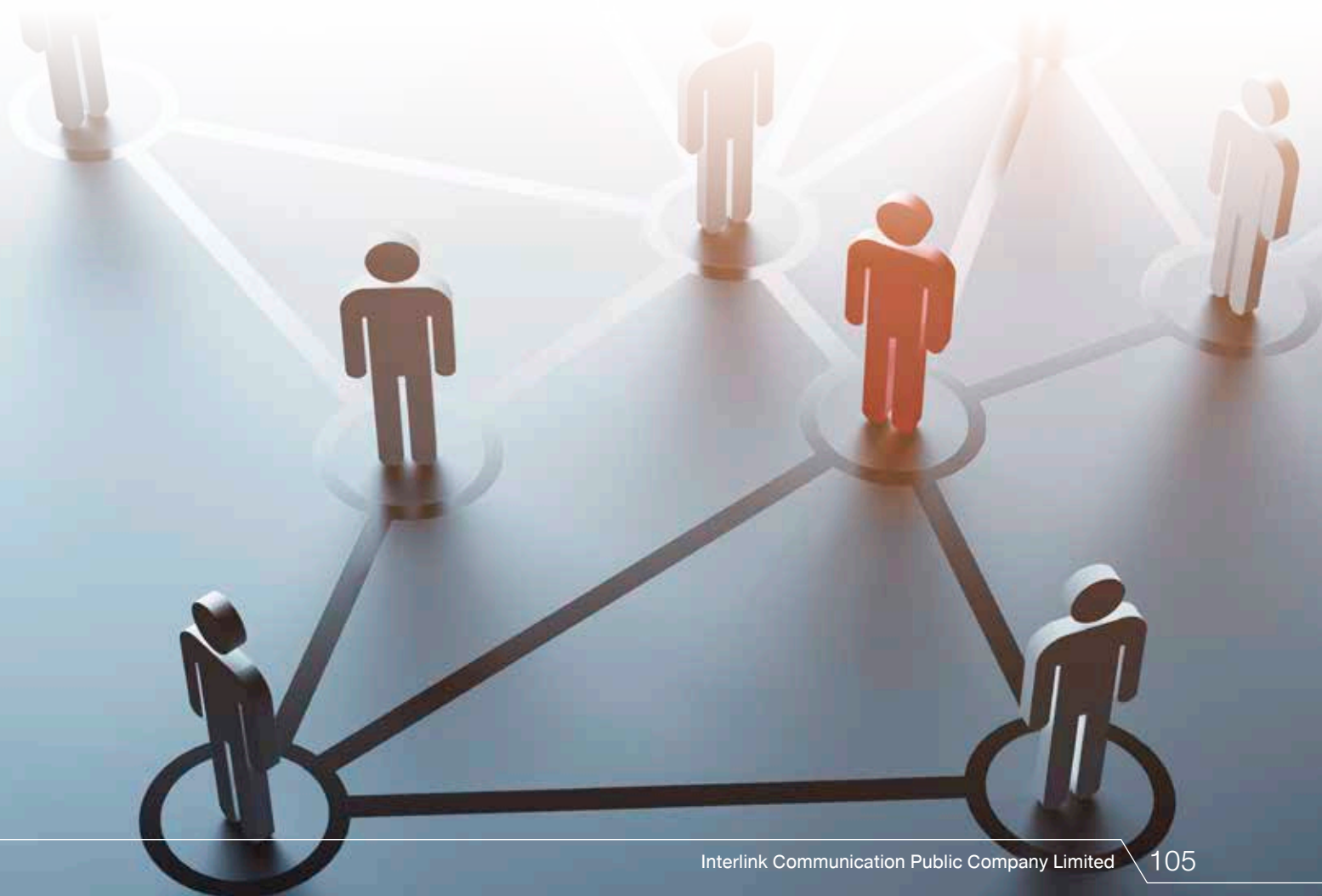
Meeting of the Board of Directors

Meeting days are scheduled in advance throughout the year and additional special meetings may be convened as necessary. In the year 2020, the Board of Directors held 7 meetings, which were scheduled for the entire year 6 times without any special meetings.

Board of Directors' Meeting Appointments The chairperson or the assigned person shall send the meeting invitation letter along with the agendas and meeting documents for all directors at least 7 days in advance of the meeting date, so the directors have sufficient time to study the information except in urgent cases in order to protect the rights and interests of the company, be able to notify the meeting by other methods or set the meeting date earlier.

Directors with interests in any matter do not have the right to vote on that matter and the interested directors shall leave the meeting during consideration of that matter to give an opportunity for the meeting to debate, express opinions freely.

Considering various matters chairman which acted as the chairman of the meeting Provided sufficient time for the meeting and allowed the directors to freely express opinions.



The table shows the percentage of attendance of the meeting of the entire Board of Directors year 2020:

Director	No. of attendance / Right of meeting attendance the Year 2020									
	AGM 2020		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)	(%)	(7 times)	(%)	(4 times)	(%)	(2 times)	(%)	(3 times)	(%)
1. Mr. Sombat Anuntarumporn	1/1	100	6/7	85.71						
2. Mrs. Chalida Anuntarumporn	1/1	100	7/7	100					3/3	100
3. Mr. Nuttanai Anuntarumporn	1/1	100	7/7	100						
4. Mr. Chusak Direkwattanachai ²	1/1	100	7/7	100	4/4	100	2/2	100	3/3	100
5. Khunying Jada Wattanasiritham ³	1/1	100	7/7	100	4/4	100	-/1	-	1/1	100
6. Mrs. Patareeya Benjapolchai ¹	1/1	100	5/6	83.33	3/4	75	1/1	100		
7. Miss Kwanta Meesomporn	1/1	100	7/7	100						
8. Mrs. Thanyarad Reungbandid	1/1	100	7/7	100			2/2	100		
9. Mrs. Pensri Chantakhad	1/1	100	7/7	100			2/2	100		
Average		100		96.56		91.67		80		100

Remark:

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

The Board of Directors meeting No. 2/2020 held on February 26, 2020 unanimously resolved as follows:

¹ Mrs. Patareeya Benjapolchai was appointed as Chairman of Risk Management Committee Instead of Mr. Chusak Direkwattanachai to be Acting Chairman of Risk Management Committee.

² Mr. Chusak Direkwattanachai was appointed as Risk Management Committee.

³ Khunying Jada Wattanasiritham was appointed as Risk Management Committee.

³ Khunying Jada Wattanasiritham was appointed as Chairman of Corporate Governance, Nomination and Remuneration Committee Instead of Mr. Chusak Direkwattanachai to be Chairman of Corporate Governance, Nomination and Remuneration Committee.

² Mr. Chusak Direkwattanachai was appointed as Corporate Governance, Nomination and Remuneration Committee.

However, considering the table showing the percentage of the 9 Board of Directors 'attendance in 2020 above, it was found that there were Company Directors who regularly attended the Board of Directors' meetings, on average, the entire board There are directors attending the board meetings. According to the right to attend the meeting not less than 90 percent of all board meetings in the year and each director has attended the board meeting according to the right to attend the meeting not less than 75 percent of all board meetings in the 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 fees 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.

The biography and information of independent directors (*Details appear in the topic "History of the board of directors and the management team and Shareholding and management structure" in the 2020 annual report*)

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.

In the year 2020, Mr. Chusak Direkwattanachai, Khunying Jada Wattanasiritham and Mrs. Patareeya Benjapolchai are Audit Committee have sufficient 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 fees 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 necessary, there is a committee that is responsible for managing Must consist of at least 2 in 3 independent directors and the Chairman of the Corporate Governance Committee Nomination and remuneration must be an independent director.

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 Reungbandid (*Details appear in the topic "History of the board of directors and the management team" in the 2020 annual report*)

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 recruiting and fixing remuneration both non-executive directors and executive directors clearly and transparently and in the appropriate criteria comparable with similar industries by the Corporate Governance, Nomination and Remuneration Committee will initially consider the compensation and present the information presented to the board of directors meeting for consideration before submitting to the general meeting of shareholders for approval with the rules and methods of determining compensation as follows;

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

2. 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 2020, the company was able to exercise the right from January 26, 2019 to February 15, 2020 via notification news system of the Stock Exchange of Thailand and the company website which details about methods and procedures for consideration. In 2020, 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 2020, there are 3 directors who are due to retire by rotation as follows:

1. Mrs. Chalida Anuntarumporn ²	Vice President of the Board of the company/ Corporate Governance, Nomination and Remuneration Committee
2. Mrs. Patareeya Benjapolchai ¹	Independent Director and Audit Committee/ Chairman of the Risk Management Committee
3. Miss. Kwanta Meesomporn	Director/ Senior Executive Vice President of Distribution

Remark

¹ The Board of Directors meeting No. 1/2020, held on January 14, 2020 resolved to appoint Mrs. Patareeya Benjapolchai as independent director.

² The Board of Directors Meeting No. 5/2020, held on July 14, 2020, resolved to appoint Mrs. Chalida Anuntarumporn as Vice President of the Board of the company.

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 thorough analysis of qualifications, knowledge, competence, experience and expertise which is consistent and necessary to the company's business strategy, therefore, the matter has been proposed through the resolution of the Board of Directors, which the meeting of the Board of Directors considered the nominated person this time through careful screening processes and be careful to ensure that the persons nominated in this time have qualifications that are suitable for the company's business operations to propose the agenda in the Annual General Meeting of Shareholders for the year 2020, 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 2019.

The Board has stipulated the disclosure of the policy on Board Diversity and (Board Skill Matrix) every year, in order for the directors to be suitable in terms of knowledge, experience and specific skills that are beneficial to the company or have experience in the main business or industry in which the company operates and in order for the board to have the specified components or as a guideline for the selection of the board of directors to have qualifications covering all aspects as follows

Skill Matrix and Diversity of the Board of Director as of 31 December 2020
Interlink Communication Public Company Limited

		Board										Director's Program (Organized by the Thai Institute of Directors Association (IOD))													
		Diversity		Board of Directors		Sub-committees		Skills, experience and expertise						Compulsory		Optional									
														Continuous development for directors		Continuous development for sub-committee									
Name of Director		Sex	Age	Non-executive	Executive	Independent Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee	Business / Management	Accounting / Finance	Engineering	Law	Economics	Political Science and Social Development	Good corporate governance	Director Accreditation Program (DAP)	Director Certification Program (DCP)	Financial Statements for Directors (FSD)	Boardroom Success through Financing & Investment (BFI)	Risk Management Program for Corporate Leaders (RCL)	Role of the Chairman	Advanced Audit Committee Program (AACP)	Board Nomination and Compensation Program (BNCP)	
		1	Mr. Sombat	Anuntarumpom	M	61	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		2	Mrs. Chalida	Anuntarumpom	F	62	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		3	Mr. Nuttanai	Anuntarumpom	M	33	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		4	Mr. Chusak	Direkwattanachai	M	75	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		5	Khunying Jada	Wattanasiritham	F	75	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		6	Mrs. Patareeya	Benjapolchai	F	66	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		7	Miss. Kwanta	Meesompom	F	51	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		8	Mrs. Thanyarad	Reungbandid	F	45	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
		9	Mrs. Pensri	Chantakhad	F	53	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/

Remark

- No. 4 - 6 All 3 directors are non-executive director with knowledge, ability and work experience relevant to the company's business.
- No. 5 Khunying Jada Wattanasiritham, received various training courses from the Thai Institute of Directors (IOD) which is not shown in the above table as follows;
- Monitoring the Internal Audit Function
 - Monitoring the Quality of Financial Reporting
 - Successful Formulation and Execution of Strategy
- No. 6 Mrs. Patareeya Benjapolchai, received various training courses from the Thai Institute of Directors (IOD) which is not shown in the above table as follows;
- Driving Company Success with IT Governance
- No. 8 Mrs. Thanyarad Reungbandid received various courses from the Thai Institute of Directors (IOD) which is not shown in the above table as follows;
- Company Secretary Program (CSP), Class 29/2009
 - Effective Minute Talking (EMT), Class 35/2016

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 (56-2), 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 2020, the company arranged an orientation for 1 new director is Mrs. Patareeya Benjapolchai has been appointed as an independent director in lieu of Theerakun Niyom, which resigned from being a director in all positions. According to the resolution of the Board of Directors Meeting No. 1/2020 on 14 January 2020.

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 2020 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)

2. 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

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

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 assessment results of the Board of Directors for the year 2020 from the score of 100 percent as follows



Remark: 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), Advanced Audit Committee Program (AACP), 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 2019 to develop knowledge in acting as a director regularly

In the year 2020, there are directors of the Company attended study and training courses to develop the knowledge of 2 persons as follows;

No.	Directors	Position	Training courses / institutions (year 2019)
1	Mr. Nuttanai Anuntarumporn	Director/ Senior Executive Vice President of Strategic Development and Telecommunication	Doctor of Philosophy Degree (Studying) Program in Innovation and Industrial Management
2	Mrs. Thanyarad Reungbandid	Director/ Senior Executive Vice President of Business and Operations Support/ Director of Accounting and Company Secretary/CFO	- Preparing effective financial reports for executives by improving presentation skills (Year 2020) - Case found from the audit of the auditor's account Accounting errors that accountants need to know, Class 4 (Year 2020)

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 2020, the company held 1 meeting.

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 2020, the Corporate Governance, Nomination and Remuneration Committee 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 2020 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 for the top management of the organization

The company is aware of the importance of running a business with continuous growth and sustainability. Therefore, has established a succession plan for executive level 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 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, Nomination and Remuneration Committee 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.

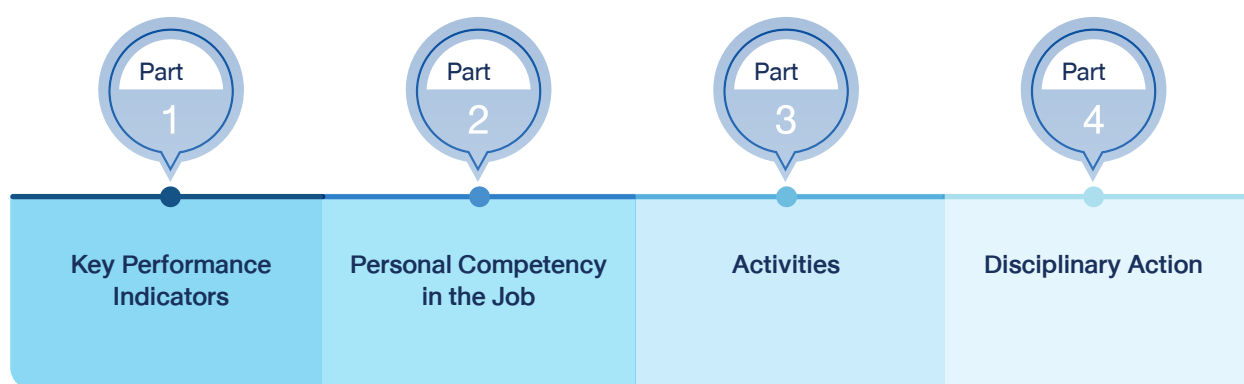
Policies, rules and methods for recruiting and determining this remuneration approved by the resolution of the Board of Directors Meeting No. 5/2017, effective on 10 August 2018 onwards and the policy is reviewed every year.

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 manual for performance evaluation up To assess the performance of employees to be in line with the company's operations both short-term and long-term 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 with a systematic evaluation scope of performance.

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

6. Promoting the conduct of ethics and monitor the operation

The company has stipulated a “Code of Conduct” for all employees to have knowledge, understanding about rules and regulations, including ethics. To be able to perform duties correctly and appropriately which all employees must understand and comply regularly with the company conducting the tests about understanding the ethics of the company after hearing orientation rules and use the test results to evaluate in order to focus on employees understanding and aware of their responsibilities in promoting good corporate governance of the organization and take the test results into consideration to assess the performance of employees as well

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 2020 of the Company and its subsidiaries as follows:



• ENERGY AND ENVIRONMENTAL CONSERVATION POLICY

The company is aware of the importance of the environment and promotes participation in environmental and energy conservation. Therefore has established energy conservation policy In order to raise awareness and focus on conservation and environmental awareness both within And outside the organization by focusing on education understanding for employees by establishing a working group responsible for energy conservation plans establishing various guidelines for publicizing Inviting all employees to participate in reducing energy use there are monitoring, statistics collection, and evaluation of the plan performance and report summary and bring the results to improve for the most benefit. In the past, there are ongoing activities Consistent since 2013, both in the organization and outside the place until the present with various public relations media in the organization continuously, such as;



- **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.

- **POLICY ON NON-INFRINGEMENT OF INTELLECTUAL PROPERTY OR COPYRIGHT**

The company has a policy to use information technology systems in an organization by having written guidelines for practice according to the document no. IT.005 / 14 / BS, which is effective from January 6, 2014 in the practice of non-infringement of intellectual property or copyright. The company has guidelines for dealing with matters such as all employees must sign a memorandum of agreement on computer offenses and non-infringement of intellectual property. The company has set policies for the use of information technology systems of the group and has examined the use of software programs for employees. To prevent the use of pirated or unrelated software which is regarded as a direct responsibility of the management, all employees, affiliates as well as contractors working on behalf of the company.

- **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, which has continuously organized 5S activities every year

Training summary for executives and employees of the company in 2020 as follows

Training	Number of times (total)	Number of trainees (person)	No. of hours
In-House Training	20	1,651	257
External Training	31	72	166
Total training	51	1,723	423



IN-HOUSE TRAINING IN THE YEAR 2020

- Performance appraisal management and KPI preparation
- LINK Basic Network Switch (LBS)
- Professional Time Management
- Intermediate Networking for IT Support and Sale Engineer
- Risk Management and ISO 9001:2015
- Networking Essential for Sale Department
- LBC
- Systematic & Creative Thinking
- Network Switch
- New Normal
- Service Mind
- ISO/Navision
- Presentation Mastery
- Advanced Networking for IT Support and Sale Engineer (D1)
- Increasing efficiency of financial performance
- Evacuation Fire Drill
- Basic Fire Fighting
- Update Accounting & Taxation for Bookkeepers 2020
- Feeling relaxed & happy & senior to juniors
- Financial discipline





EXTERNAL TRAINING IN THE YEAR 2020

- Smart meter training
- How to use voice for business over IP
- Tutoring the needle to a full 100 for AGM 2020
- Establishing an individual development plan in connection with Competency and Performance.
- Analytical thinking in IA Process
- Customer Experience & marketing technology summit
- Instrumentation management for ISO 9001,14001,45001 and 50001 standards
- Safety Officer Supervisor Level
- ISO9001: 2018 requirements
- On the identification of danger and estimate risk ISO 45001: 2018
- Actions to address risks and opportunities ISO45001: 2018
- Common deficiencies in the preparation of work regulations and corrective actions
- ISO9001: 2015 requirements
- On the identification of danger and estimate risk ISO 45001: 2015
- Actions to address risks and opportunities ISO45001: 2015
- Instrumentation calibration system
- HR PDPA IN ACTION
- How to measure purchasing performance and preparing the purchasing report
- Insight into doing purchasing / hiring contracts
- New strategy in procurement management and professional supplier management
- Preparation Law Personal information 2019 and practice guidelines
- Strengthen awareness of the foreign job category in order to work legally
- Searching Interview Techniques
- COSO ERM 2017
- Recording techniques and principles of meeting minutes writing
- CGR workshop Enhancing Good Corporate Governance based on CGR scorecard
- Risk Management COSO ERM 2017
- IFRS 9 Provision for impairment of financial instruments
- Preparing effective financial reports for executives by improving presentation skills
- Case found from the audit of the auditor's account Accounting errors that accountants need to know

Providing appropriate welfare for employees

The company foresees the well-being of employees, which covers the family of the employee by providing welfare and various activities for employees to have good health which will benefit the operation and the lives of employees and these benefits have been publicized to all employees to be aware of their rights. Through the internal communication channels of the company such as

- **Welfare benefit:** financial aid for the staff wedding ceremony, ordination, funeral.
- **Health and life insurance:** annual employee health check as necessary for each age range and gender appropriately group health insurance and group accident insurance.
- **Loan benefits:** cooperative loans.
- **Funds:** provident funds, social security office.

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 everchanging 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 company gives importance to the continuous promotion of innovation within the organization. Through various activities at all levels, from operational levels to management levels by promoting to all employees to understand the importance and the need to apply innovation in work and daily life along with the company has elevated the promotion of innovation to be a good corporate governance policy for the innovation that the company develops and creates the mutual benefit for the business, customers, business partners, society and the environment.

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 operational support of the sales department to facilitate the customers to be able to access products and services more quickly from the development of the said system, sales are growing every year. In 2020, the Interlink Application system is developed to serve as a channel for faster access to products and services.
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 the training system and a seminar focusing on creating cooperation with educational institutions to exchange knowledge and skills suitable for the use of cable equipment which is one way to increase the skills needed for student's vocational students have the potential to be able to meet the needs in the labor market, as well as another way to recruit staff in the future as well as to create cooperation in discussions and exchange of knowledge in various fields related and will work together in various operations to provide professional training and student internships, etc.
5. Focus on recycling waste, especially plastic water bottles and cardboard by bringing water bottles and unused cardboard. Come into the container provided the water bottles will be forwarded to the Nong Mommam cabinet, change the used plastic bottles to new ones by sending it back to the beginning of the process.

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

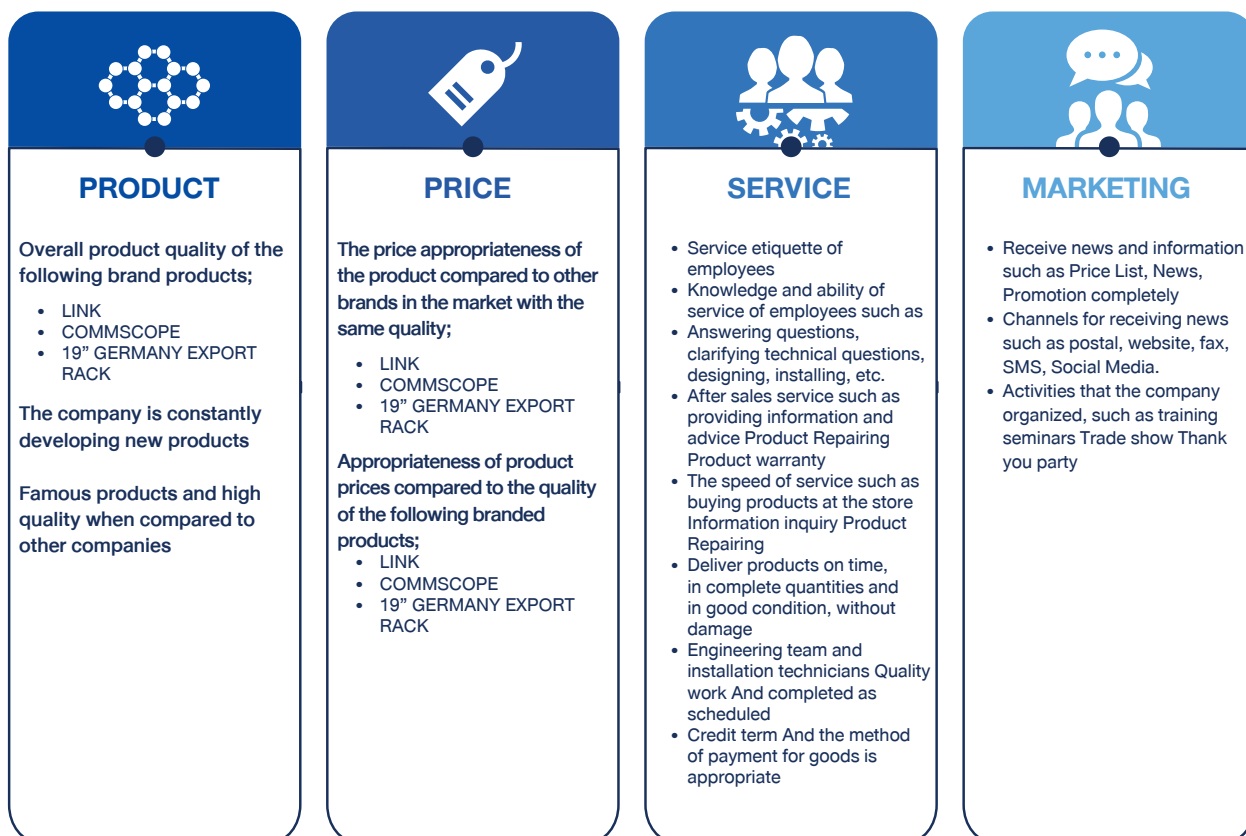
The company treats employees equally and fairly. There is no exception to the origin, race, religion, sex, marital status, language or position, there is no use or support of child labor, human trafficking and does not support all forms of corruption and corruption having safe and hygienic work environment 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 2020, the company surveyed satisfaction and concluded as follows:



Summary of customer satisfaction levels Received from the survey by percentage in the year 2020;



Based on the results of the customer satisfaction survey of the year 2020 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 its partners with equality and fairness with consideration of mutual benefits by maintaining a lasting good relationship with partners especially the process of selecting partners by clearly complying with procurement regulations to the policy of procurement and selection of business partners qualifications and application to become a partner prepare a contract form that is suitable and the same standard, provide a tracking management system to ensure that complete the contract have an internal control system that prevents fraud and misconduct in every step of the purchasing process as well as encouraging trade partners to fight against corruption and does not support products or actions that violate intellectual property and conducting business with social and community responsibility seriously and continuously.

There are rules, regulations, and procedures for selecting the right partner;

- Must have a financial history that is reliable, verifiable and has the potential to grow with the company in the long run.
- Capable of producing, distributing, and servicing products or services that must be of good quality, complete, and in line with the company's needs. And have good after-sales service for customers With ongoing sales promotions.
- Schedule of product delivery according to the specified time.

Which has evaluation criteria for measuring the competency of partners or clear contractors Divided into 5 levels which are not satisfactory, need to improve, fair, good and very good.

In this regard, business partners, suppliers, service providers, and subcontractors must pass the assessment criteria acceptable to the company (70% or more), which the company will evaluate at least once a year and send the assessment results to management and report the evaluation results to suppliers, suppliers, service providers and subcontractors know the evaluation results to maintain the standard and improved if any one of the results of the evaluation is lower than the acceptable criteria, the company will inform the evaluation result to continue to improve and if there is no improvement will proceed to request to approve the withdrawal of the trade partners and subcontractors leave the list of partners.

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 strongly 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 take action against corruption by creating written guidelines in the Code of Conduct, which will consist of business ethics Code of Conduct for Investor Relations Ethics of employees Code of Conduct for Directors and ethics for executives which has been approved by the Board of Directors Meeting No. 7/2017 on 9 November 2017 by communicating to all employees which is set to have training on policies and guidelines in the fight against corruption for all employees in orientation for new employees and posted on the board within the company also on the company's website to disseminate to general public who are interested and to encourage the employees to have correct knowledge and apply in the operation appropriately.

In the year 2020, Certified as "Members of the Thai Private Sector Collective Action Against Corruption" in 2020, the certification will be valid for 3 years from the date of the approval resolution on 30 September 2020. Certified was given by Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

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:
 1. Financial Capital
 2. Manufactured Capital
 3. Intellectual Capital

4. Human Capital
5. Social and Relationship Capital
6. Natural Capital

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 (“Company”) provides risk management throughout the organization which is one component of good corporate governance by managing risk that is an obstacle to achieving strategic goals and assign the Risk Management Committee to define the risk management policy and framework. In addition, a risk management team has been appointed, consisting of persons with knowledge, expertise, and experience in risk management, in providing opinions and recommendations to management, working groups and the Board of Directors. To ensure the risk management of the company effective there is a risk assessment that may cause an impact on the objectives and consider significant risks at both the organizational and departmental levels, defining action plans, monitoring evaluate and continually improve the said plan, to reduce the risk to an acceptable level as well as reporting risk management results to the Board of Directors regularly and timely (*Details appear in the topic “Risk management and risk factors” in the 2020 annual report*)

Internal control and internal audit

Internal control

Interlink Communication Public Company Limited places importance on internal control in accordance with COSO 2013 (The Committee of Sponsoring Organization of Tread Way Commission) in order to enable the company to achieve the objectives of internal control in all 3 areas, namely operation, reporting, and legal compliance, compliance with the business rules of the company (Compliance).

At the Board of Directors’ Meeting No. 2/2020 on February 26, 2020, the Board of Directors considered the adequacy of the internal control system by considering the evaluation form of the Office of the Securities and Exchange Commission (SEC) as according to the internal audit department evaluating report to the management team and reviewed the internal control system evaluation results by the audit committee which the Board of Directors Considering that the company’s internal control system sufficiency and appropriateness. The company has provided sufficient personnel to efficiently operate according to the internal control system as well as having

an internal control system that can monitor and control the company's operations to be in accordance with the objectives of the organization, the report produced is reliable and conducting business in accordance with relevant laws and regulations as well as being able to protect the company's assets

In the year 2020, the company has improved procedures and systems to promote internal control and help the audit process find any problems or risks more efficiently and faster management of the company's internal control system can be summarized by internal control components as follows;

1. Control Environment

Board of directors and the management team support corporate culture that emphasizes honesty and ethics as well as supervising the business operations of the company to be in accordance with the vision and mission have a good internal control environment and facilitating the implementation of internal control policies as follows;

- 1.1 The company has stipulated a corporate governance policy. Code of Conduct including regulations Internal control policy and anti-corruption policy for directors, executives and employees to adhere to as a guideline for work by requiring that all personnel have a responsibility to act in accordance with honesty Including determining organizational structure authorization guide responsibilities of each position to suit in order for the operations and monitoring of operations to be sufficient efficiency, effectiveness and causing conflicts of interest with the company.
- 1.2 The Board of Directors is knowledgeable about the business of the company and have expertise that is beneficial to the company responsible for overseeing overall business operations and developing internal control operations as well as supervising the establishment of clear and measurable business goals to be the operational guidelines for executives and employees to ensure that the company's operations able to achieve the set target.
- 1.3 The company defines organizational structure as a business group and line of work with common goals to enable the management of the company effective and operate in the same direction throughout the group of companies there is a separation of duties in important areas in order to balance the power between each other and set the duties responsibility assign authority appropriately according to the organizational structure and all employees are aware of their roles, powers, duties, and responsibilities.
- 1.4 The company determines the qualifications of personnel in each position as a basis for recruitment and development of personnel, defining a succession plan for important positions, as well as establishing a transparent and standardized performance evaluation process in order to give fair compensation and create incentives for personnel to work efficiently including determining various benefits to be able to compete and retain staff.
- 1.5 The company has organized activities to raise awareness and understanding for executives and employees about risks and internal controls. Through the training course in the risk management (Risk Management) to make management and employees aware of the importance of risk management and internal control

2. Risk Assessment

The Board of Directors and the executives attach importance to risk management. To build confidence in bringing the organization to both short-term and long-term goals Therefore, the Risk Management Committee is appointed by the Board of Directors and provide a working group which consists of executives in each department in order to oversee the risk management of the company to be appropriate effective and effectiveness with management guidelines as follows;

- 2.1 The company operates the risk management throughout the organization according to the standard framework of COSO enterprise risk management and has a risk management policy by communicating to executives and employees of all levels as well as being a part of the organization culture, in addition, the company's financial reports prepared according to reliable accounting standards reflect the organization's activities and audited by an external auditor.
- 2.2 The company has assessed the risk at the organizational level, business level and department level with regard to changes in both internal and external factors Including specifying risk management guidelines to be at an acceptable level There is a risk review process at least once a year, which is the responsibility of the department in risk management and management.
- 2.3 The company has followed up the news events, close external environment to assess changes in business models and new trends which may affect the company's goals and prepare appropriate support measures in advance.
- 2.4 The company has prepared a business continuity plan in order to manage emergencies and crises that may cause business interruption and help mitigate the effects of such incidents and/or shorten the time of rehabilitation, with the Company continuously rehearsing the business continuity plan.

3. Control Activities

The company has specified effective and effective control activities which helps reduce the risk of not achieving the company's objectives to be in the acceptable level as follows;

- 3.1 Control activities with regard to the principles of good internal control such as duty separation and systematically authorize approval for groups of personnel in order to be confident that there is a system of checks and balances there are policies and guidelines related to the transaction or may have a conflict of interest Transparent transactions verifiable and fair approval of transactions with due regard to the best interests of the company, etc.
- 3.2 The company has written regulations, policies, operating instructions by defining the scope of power executive duties and employees at each level and procedures clearly in order to be a guideline for operation in accordance with the rules, policies, requirements, and various operational manuals regularly.
- 3.3 The company has established a process for controlling the security of information technology systems. there is an automatic control process in key processes to ensure that operating rights are defined in the system consistent with good duties in addition, the company Has modernized the system by having the person responsible for conducting the examination and fixing in a timely manner.
- 3.4 The company provides a process for supervising companies that Invest according to the company's structure in each business group for the subsidiary company have operational guidelines that are consistent and in accordance with the policy framework as well as to monitor the operations of subsidiaries regularly and consistently.

4. Information and Communication

The company pays attention to the quality of information and communication, which is an important part of supporting internal control and being able to operate efficiently with guidelines for information and communication management as follows;

- 4.1 The company has the right information, there are enough details and in time for the decision making and meeting operations in order to consider important issues, which the company will gather and consider relevant information from inside and outside the organization for analysis and decision making. In this regard, the department must specify that data is delivered appropriately and data is checked before being used.
- 4.2 There is a class of information confidentiality, guidelines for the storage of important documents and control documents by using software to collect data in all aspects to reduce duplication and able to quickly summarize the report to the management.
- 4.3 The company provides various communication channels with external stakeholders such as the website and Facebook of the company, and also has a department responsible directly, in order to regularly disclose important information to interested parties as well as channels for receiving complaints and clearly specify guidelines for handling complaints you can also report clues to offenses to ensure that employees and external personnel can be confident that the complaint will be considered transparent, honest, fair and confidential within a reasonable time.

5. Monitoring Activities

The company has a process for monitoring and evaluating the sufficiency of internal control. Including setting guidelines for development and improvement to ensure that the company's internal control system with efficiency and effectiveness as follows;

- 5.1 The company evaluates internal control at the organizational level and evaluate the internal control at the process level through the internal control assessment process with the internal audit department review the adequacy and appropriateness of the said assessment as well as giving advice on determining guidelines for improvement if any defects are found in the internal control, in addition, the company arranges for the process of reporting defects found to the management in a timely manner, including the follow-up process to ensure that improvements are completed within the specified time.
- 5.2 Internal Audit Department Is an independent agency directly to the audit committee responsible for reviewing to ensure that the existing internal controls are adequate and appropriate and are regularly implemented by examining and evaluating the effectiveness of internal control of various activities as approved by the audit committee, the audit plan is in line with the strategic direction of the company and important risks that affect operations, including providing recommendations to support internal controls in this regard, the management is aware of and requires amendments based on recommendations and report the audit results to the audit committee on a quarterly basis as for the assessment of internal control in financial accounting, there are audits and reviews by external auditors, present the results of the examination and review to the audit committee, to consider on a quarterly and yearly basis.

In the year 2020, there were no significant defects in the company's internal control system that may affect the achievement of the main objectives of the organization or significant defects regarding items that may cause conflict of interest fraud or violation of the Securities and Exchange Act Regulations of the Stock Exchange of Thailand or laws related to the company's business.

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) and understand business insight, which the key actions in 2020 can be summarized as follows:

1. Continuous monitoring of value-added development

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

- 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 and in the year 2020, the Internal Audit Department held 2 training sessions on risk assessment for executives and employees at all levels.
- 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.
- 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.
- 1.4 Anti-Corruption the Company places importance on business operations with transparency and fairness at present, in 2020, the Company has joined Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) project and has been certified by the Thai Private Sector Collective Action Coalition to Anti-corruption.

2. Auditor development

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

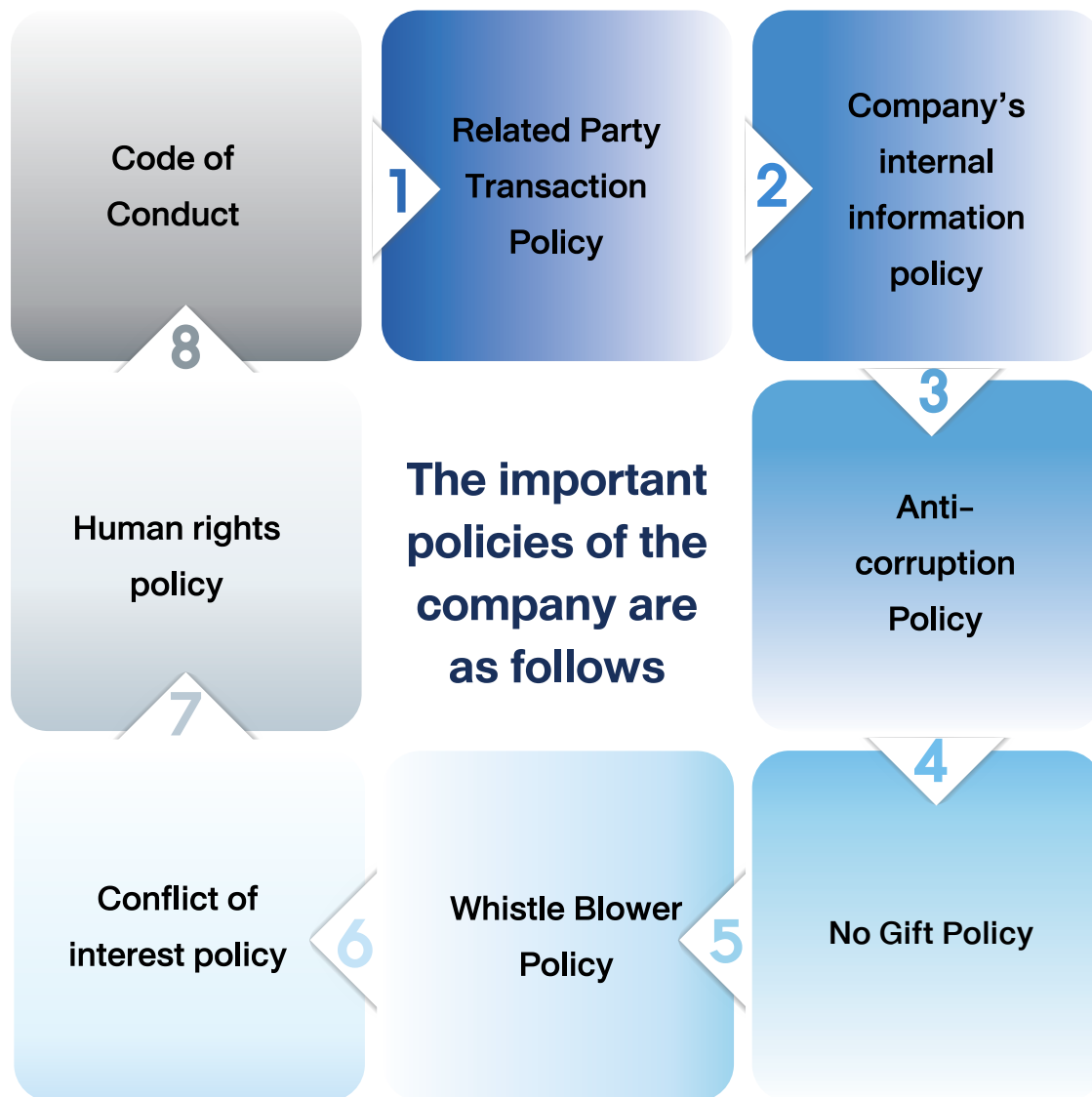
- 2.1 Professional development, examination
 - Follow good governance practices Risk Management Supervision of operation and internal control of leading professional institutions to be applied in the audit work in accordance with the business operations of the company.
 - Encourage continuous development 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 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.

2.3 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 company has published the full policy on the website of the company via 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)
3. 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” means a person or partnership under Section 258 (1) to (7) of the Act. Securities and Exchange Act, BE 1992.

1. Spouse of such person
2. The minor's children.
3. An ordinary partnership in which such person or persons under 1) or 2) is a partnership.
4. 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

5. 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
6. 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.
7. 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” on the company website*))

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 does not allow the directors, executives and employees of the company or former directors, executives and employees who have resigned and disclose inside information or the secrets of the company as well as the confidential information of business partners of the company which has been informed by the performance of duties to outsiders although the disclosure of information will not cause 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 the year 2020, Certified as "Members of the Thai Private Sector Collective Action Against Corruption" in 2020. Certified was given by Thailand's Private Sector Collective Action Coalition Against Corruption (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, 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.
- 4.1 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.
- 5.3 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
President	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,
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 2020, 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 company's annual report transparent board of directors assigned to the committee executives and employees who have received inside information do not buy or sell the company's securities during 1 month before the financial statements are publicized.

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 as 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 appropriately, 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 Password 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
President	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,
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. "Ethics of Executives" 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 possibly 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 (56-2), 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

From 2018 to the present, 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:

- Mrs.Thanyarat Ruangbundit is the highest responsibility in Accounting and Finance (CFO)
- Mr.Arthit Chumwisoot is the supervisor of accounting.

In the past 3 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 every times 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 and establishing a policy regarding reporting of interests of directors and executives, should report to the company of its own interest or those of related parties which is an interest related to the management of the business of the company or its subsidiaries so that the company has the information to proceed in accordance with the requirements regarding the connected transactions, which is a transaction that may cause a conflict of interest and may lead to the transfer of benefits of the company and its subsidiaries. In addition, the directors and executives must perform their duties with care and fiduciary duties, which must make decisions without any direct or indirect interests. Regarding the decision, the information report is therefore useful for monitoring and overseeing the duties of directors and executives in accordance with the principles.

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 SETLink and the company website at www.interlink.co.th
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 Fax. 0-2666-1193
Investor Relations	ir@interlink.co.th	

The mailing address is

Interlink Communication Public Company Limited
Interlink Building, No.48, Soi Rung-Rueng,
Samsennok, Huay Khwang, Bangkok, Thailand 10310

3. The company has published information on the company's website both in Thai version and English version 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.
4. 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 stakeholders Get to know the company information Thoroughly and timely.
5. 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 2020, there has been a situation of the COVID-19 virus outbreak. "Opportunity Day" from 1Q2020 has been organized in the form of a VDO Conference in which company executives can stay in the office and send live VDO through Microsoft Teams program instead of traveling to provide information at the building. The Stock Exchange of Thailand, which the Company has participated in this activity continuously as follows:

- | | |
|----------------|----------------------------|
| No. 1: Quarter | 4/2019 on 10 March 2020 |
| No. 2: Quarter | 1/2020 on 26 May 2020 |
| No. 3: Quarter | 2/2020 on 25 August 2020 |
| No. 4: Quarter | 3/2020 on 25 November 2020 |

6. Arranging for analysts, investors and institutional investors, both domestic and international, meet with executives by appointment for company visit in 2019, a total of 2 times.
7. Road Show activities, both domestically and internationally in 2020, a total of 5 times.
8. Visiting the company or the branch of the company by appointments from outside interested parties in 2020, a total of 4 times.
9. Analyst Meeting activities
10. The preparation of newsletters related to the company's operating results of 160 newsletters, including news about the progress of business operations and various marketing activities throughout the year.
11. Activities 2020 Annual General Meeting of Shareholders (No. 17) on 26 June 2020, a total of 1 time (which has been postponed from the original schedule on April 23, 2020 due to the situation of COVID-19)

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 2020, 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.
- The company has reported the free float to the Stock Exchange of Thailand on May 28, 2020, which is more than 40 percent.
- Promote the rights of shareholders in organizing meetings continuously the 2020 Annual General Meeting of Shareholders on 26 June 2020, at the Suvarnabhumi Room, 7th Floor, Interlink Building, No. 48, Soi Rung-Rueng, Ratchadapisek Road Samsennok, Huay Khwang, Bangkok, the details are as follows:

Before meeting

- Disclose the date of the Annual General Meeting of Shareholders for 2020 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 version and English version 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 2020, 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

- In this year 2020, the company held an annual general meeting of shareholders. It is strictly under the circumstances of the coronavirus 19 (COVID-19) outbreak. In order to prevent and reduce the risk of the spread of COVID-19 virus from the congestion of shareholders on the meeting day, the Company requested cooperation to shareholders to consider appointing independent directors instead of attending the meeting in person. The company facilitates the shareholders who authorize independent directors and did not attend the meeting by himself Live broadcasts of the shareholders' meetings can be viewed via the company's website. and facilitates the shareholders who wish to attend the meeting by themselves, such as screening points, seating plans in the meeting room at a distance of at least 1 meter per 1 seat, preparing masks, phase Shields, alcohol gels and professional nurses etc.
- The company provides adequate meeting venues and suitable for meeting attendees which can travel easily along with attaching a map of the venue for the meeting and provide adequate parking space 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 2020 as follows:
 - Independent legal counsel (Inspector), a lawyer from an external office. In order to ensure transparency in the meeting legally and the regulations of the company and acted as the 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 2020, 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 2020, 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 2020, the company received the full score of the quality management of the shareholders' meeting 100/100 in evaluation for 3 consecutive years 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 December 26, 2019 to February 15, 2020, 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 2020 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, ext. 262 Fax. 0-2666-1193
Investor Relations	ir@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,
Samsennok, Huay Khwang, Bangkok, Thailand 10310

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 2020, 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 2020 approved the remuneration of the auditors of the Company and its subsidiaries. In the amount of 3,805,000 baht (three million eight hundred and five thousand baht only) 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 2020 as follows

Company	Amount (Baht)
• Audit fee	
Interlink Communication PLC.	1,745,000
Interlink Telecom PLC.	1,650,000
Interlink Power and Engineering Co., Ltd.	410,000
Total audit fees	3,805,000
• Non-audit fee	None
Total audit fees and Non-audit fee	3,805,000

In 2020, 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 (Information as of 31 December 2020)	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. In this regard, the Board of Directors' Meeting No. 2/2021 on March 1, 2021 unanimously resolved to elect a director who retired by rotation in 2021 is Mr. Sombat Anuntaramporn, to be a director by holding a position President of the Board and to propose to the Annual General Meeting of 2021 for further election consideration.

Principles / best practices	Reason
3. 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.
4. 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
5. 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 2020, 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

2020



Striving for a stride ... towards the 33rd year of Interlink Group Communication Public Company Limited has been the first pioneer and the largest cable importer in Asian 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 able to grow continuously and sustainably up to the present.

In addition, there is still a real intention to develop the community and society, both inside and outside the organization, in parallel with the organization's business operations. Ready to drive along the way because the company still adheres to "social responsibility. "Giving back to society Repay the land and the company is ready to continue its business with sustainability "

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. Training to enhance various skills for employees as well as developing existing capabilities to create outstanding abilities make it possible to grow in function and own line of work.

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.

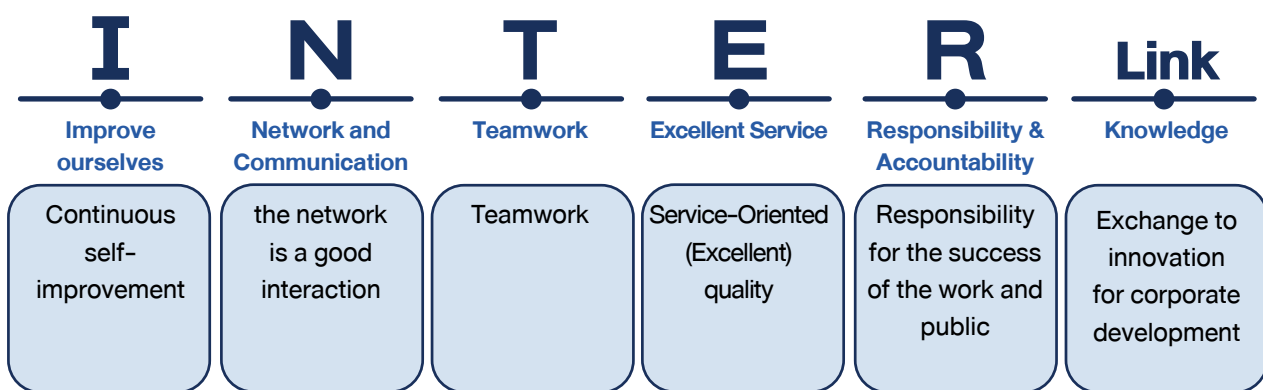
Dimension 6: Innovation development

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 Intellect person INTERLINK No. 1”



These principles have been used as important practices. Which makes the organization able to work according to the set goals able to disseminate and build trust among all stakeholders at the same time, the operations of the company which adhere to the principle of social responsibility (Social Responsibility), giving importance to morality and ethics in business operations also resulting in the company able to create value and good corporate image until it became apparent in the eyes of society Throughout the operation of more than 33 years, corporate social responsibility operations can be divided into 3 sides according to the Triple Bottom Line principle, namely economic, social and environmental.

“Triple Bottom Line : TBL”



Reproduction of Triple Bottom Line von John Elkington & Greenleaf Consultants with Focus : the Triple Bottom Line of 21st Century Business (1997)

The Company has disclosed business operations regarding corporate social responsibility through CSR Report 2020 (Sustainability Report 2020) 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 a policy to take action against corruption by creating written guidelines in the Code of Conduct. Which will consist of business ethics Code of Conduct for Investor Relations Ethics of employees Code of Ethics for Directors and ethics for an executive who has been approved by the Board of Directors Meeting No. 7/2017 on 9 November 2017 until the present by communicating to all employees. This is set to have training on policies and guidelines in the fight against corruption for all employees in orientation for new employees and posted on the board within the company also on the company's website to disseminate to general public who are interested and to encourage the employees to have correct knowledge and apply in the operation appropriately.

Certified as **"Members of the Thai Private Sector Collective Action Against Corruption"** in 2020, the certification will be valid for 3 years from the date of the approval resolution on 30 September 2020. Certified was given by Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

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) and Interlink Haijai Cooperative 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. Safety care in life Hygiene in the workplace And protect 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.

As for the safety in life and hygiene of the employees, the company always recognizes and gives importance. Resulting in continual action in the said matter there is a policy on occupational health, safety and working environment for all departments to have a good occupational health and safety management system which aims to create a culture of safety within the organization employees must strictly comply with there is also training to raise awareness of safety in the workplace. Learn about the principles of risk assessment, prevention, control and practice on a regular basis by encouraging employees to vaccinate against influenza, provide sanitizing masks and disinfection gel to all employees as well as promoting employees to have a healthy body from the regular exercise activities every Tuesday and during the year 2020 with the coronavirus disease (COVID-19) outbreak, the company has strict measures, to prevent this risk with measures to measure the temperature before entering the office distribute cloth masks and alcohol gel, Including before entering the office building, executives, employees or third parties You must wear a mask or cloth mask every time, to prevent the spread of coronavirus disease (COVID-19), etc.

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 by organizing blood donation activities and publicize for nearby people to be able to participate in activities with the company. In order to create a participation between the organization and the nearby community created to do good things together for society.

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 by using the product tracking program to shorten the time of delivery and tracking of products, develop Interlink application and live when there is a new product, as for the public relations, social networks have been used more, such as YouTube and live when there is a new product.

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 which can be divided into 2 parts as follows;

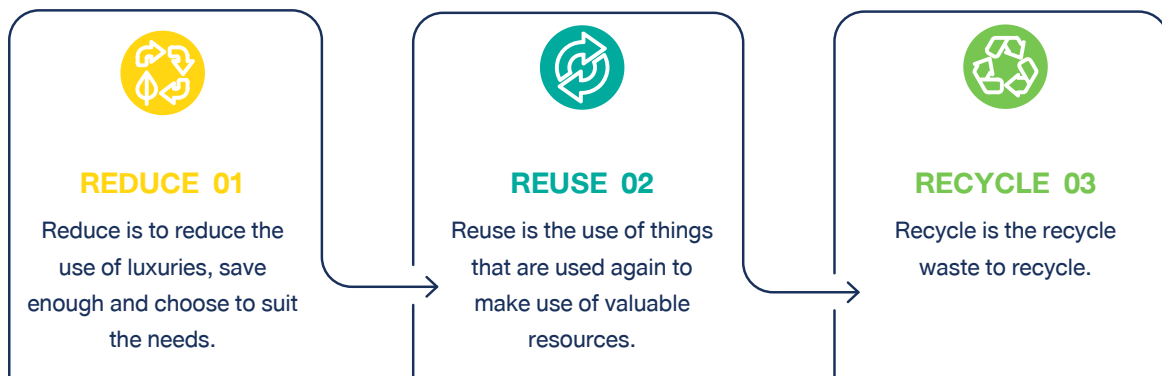
(1) Personnel

- **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. In which health checks will be performed for employees every beginning of the year.
- **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. However, in the year 2020, the coronavirus outbreak (COVID-19) has been postponed, and the 2020 tourism is postponed but when the situation improves, the company still returns to organize annual tourism activities, for the personnel within the organization for sure.
- **"Interlink Haijai Cooperative":** Established and operated by a key objective is to cultivate to save and rescue the personnel who are facing financial problems.
- **Walk for Health Walk for Hope:** Activity raises 5 Million Steps to Change Your Step into Heart, Year 2: Encourage employees to stay healthy, which is an activity that encourages employees to walk up and down Inside the office building the number of steps taken will be converted to financial value, with every 1 step the company donates 0.04 satang to fund the operation of the Interlink Foundation's 2nd year of the goodness of society project.
- **Blood Donation Activity Give Blood Together Season 2 "One Person to many people received":** Encourage employees and executives from nearby companies including general public who are interested donate blood to the Thai Red Cross because donating blood is a great sacrifice It is an extension of life for others by donating one blood, it can save lives for up to 3 patients and so that the Thai Red Cross Society there is enough blood to sustain the life of the patient forever.
- **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.

- **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.
- **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.
- **Basic firefighting training:** This is a training to provide knowledge about basic firefighting methods and can be put into practice in an emergency such as knowledge about fires using firefighting equipment, first aid, etc.
- **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 Conservation Project:** 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 "Ruleawrukley 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.
- **Energy Conservation Division 2:** It is a project that builds on the project of energy conservation. which allows employees to do activities to conserve energy and environment It also instills awareness for employees to see the importance of energy conservation, employees of each floor join hands to act together, such as the second floor and the fourth floor, bringing water bottles and unused cardboard to put in the container provided by the project. The resulting water bottles will be forwarded to the Nong Mommam cabinet. (Nong Mommam) Change the used plastic bottles to new ones. By sending it back to the beginning of the process Such activities are also creating participation among organizations. And collaborative employees Until causing a Green Organization
- **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 17,000 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" In addition, the company has a policy of " You order, us delivery ", which is a policy that is in line with the situation of the coronavirus infection epidemic in 2019 (COVID-19) and is considered a measure to help customers in this critical situation, ready to go through this crisis together, 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:** to reinforce the NO.1 both products and services with the free training course 2020, the curriculum is updated. Structure of the cable technology (Network Cabling) and add 7 new courses and add 1 more course for youngsters, students, and organizing both on-site and off-site training. Additional with an online system for those who are inconvenient by yourself, can still study all courses start with a basic knowledge of the basics, until it can be applied in related work covering all lines of work, from general public, technicians and installers, cable system administrators, IT staff, engineers, designers (Designer), control engineers. (Consultants), IT Manager, Computer Systems Engineer.

Course 1
(LBC+)

LINK Basic Cabling System Plus

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.

Course 2
(LAC+)

LINK Advanced Copper Cabling Plus

The course is organized for the trainees to have knowledge, understanding the cable system International standards that are used all over the world, including open cabling systems and in depth all types of copper cabling systems, including LAN, CCTV, TELEPHONE, SOLAR, FIRE ALARM, BAS CONCEPT with emphasis on standards ANSI / TIA-568.2-D Including connecting the signal cable with the connector and able to use the tools correctly and appropriately understand the testing of the cable system is correct according to the standards focus on delving into the cable system that uses true copper.

Course 3
(LAF+)

LINK Advanced Fiber Optic Cabling Plus

This training is a course organized for the participants to gain knowledge of training, understanding of Fiber Optic, FTTH, MPO cable system to connect the cable with the correct connector and can be equipped with a wired system with equipment Hold the cable properly, including Fiber Optic cable, FDU, and other tools which focus on the depth of Fiber Optic cable system.

Course 4
(LDAC)

LINK Design & Apply Networks Cabling

This is another exciting new LINK course organized for professional engineers, to understand the standard of the cable system especially in the design and analysis of the open cabling system for all operating conditions. This includes a comprehensive understanding of the cabling structure in office buildings, qualification analysis, Open cabling design technology to achieve accuracy and international standards.

Course 5
(LBS)

LINK Basic Network Switch

New courses organized to educate trainees with knowledge. Basic understanding of computer networking. Data communication elements basic connection characteristics and network types Devices used in computer networking, wireless network technology network codecs and selection of network equipment for maximum utilization.

Course 6
(LAS)

LINK Advanced Network Switch

Continued with Network Switch for this course is a course held. So that the trainees have knowledge In-depth technology understanding of networking equipment such as Network Switch, PoE Switch, Mini Gbic, Media Con-verter, as well as other devices. Related

Course 7
(LTNS)

LINK Total Network Cabling Solution

Final course This course is organized to provide the trainees with knowledge and understanding, able to properly install and use LINK cables and network devices. It can also be applied in related work or new work, bringing knowledge to design and propose solutions for customers or organizations correctly.

And another course for students is the LINK Campus Cabling Training (LCC). Students have knowledge Basic understanding of cable selection in LAN, Fiber Optic system, Computer network equipment, Switch, Poe Switch, Modulator, Access point and telecommunication systems as well as organizing a work shop activity to enable participants to apply their knowledge to practice in the future.

- **Road Show:** Both Domestic and international, the campaign runs on training of how to use the company's products to cover whole regions of Thailand and international which the participants of this campaign no need to pay for all occurred expenses.
- **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.
- **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, The competition is therefore a national agenda of every country in ASEAN which will be organized every 2 years.

- **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.



- **Teacher Development Program:**

Teacher Development Project is a project that runs in parallel with the project for the Brotherhood With an emphasis on the exchange of knowledge and work experience Including being an inspiration and increase the potential of teachers to be more effective in teaching Because teachers are an important human resource for the education of children and young people. Having one good teacher can make many students grow into good human resources.

- **“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 Juvenile and Family Court Bangkok.

- **“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 to present, has implemented more than 7 schools.

- **Sharing happiness and relieving suffering project “Link Cabinet”:**

Link cabinets share the spirit as a German Rack for inserting computer equipment. It is a well-known product of the company, the management and the working group put their care together and come up with special shelves to support the arrangement for the finished food packaging, for consumption, put into the cabinet and to share with people suffering from unemployment from the crisis of Coronavirus 2019 (COVID-19) The Link cabinet will be under the care of the working group of the foundation, have taken into account safety, eyes, and hygiene measures ready to clean with alcohol spray take care of the measure to maintain the distance in the temperature measurement registration to be safe for both the giver and receiver every day, food for consumption will be organized, care, and select only the useful and necessary things in the basic life, such as vegetable oil, rice, canned fish, instant noodles, etc. business days (Except holidays) from 8:30 a.m. - 12.00 p.m.

- **Tonkla Goodness of Society Project, Year 2:**

Is a project that will help instill awareness raise awareness and pushing for good deeds Having an idea of doing good deeds to society and the public Including supporting youth to bring knowledge One's ability come and apply it to benefit the public which will select a high school student or equivalent send project ideas and video clips on the topic "The good deeds of society" to participate in activities with the Foundation for 2 days 1 night and exchange and develop ideas about doing good. Including presentations to the judges in the finals to win a scholarship.

In addition to the Interlink Foundation, we will continue to operate our main projects, there is still ongoing activity as well, by the activities being held to help and support society in accordance with that time or situations where the crisis can be timely and answer the questions for those who have suffered or the affected person at that time, including;

- **Acrylic cabinet donation activity to 25 hospitals nationwide**

From the situation of the coronavirus outbreak 2019 (COVID-19) in Thailand, the Interlink Foundation is aware of the safety and concern of the medical team, especially for outposts like doctors, nurses and medical personnel have to work hard in such difficult situations. Therefore, leading the management and employees to deliver Delivered a clear acrylic box for the COVIT-19 virus screening (OPD) and a clear acrylic box to prevent the spread of the COVID-19 virus from patients during endotracheal intubation to help protect medical teams and nurses In addition, they also provide a mask (cloth type) and ready-to-eat food. Supporting work for medical personnel in order for Thailand to pass through this crisis.

- **Activities to create dreams, share happiness, relieve suffering, give a living bag**

It is a good deed for Her Majesty Queen Sirikit. Queen Royal Patronage Therefore proceed to arrange "Dream Sharing Happiness Project Helping the breath, donating a survival bag "to the people of the community along the canal Bang Sue Ladprao 42-44 to alleviate the troubles of 63 families at Interlink Communication Public Company Limited (Head Office) by the activities held in this time Foundation President Recognizing the distress of the communities affected by the COVID-19 crisis, we would like to be a part of wanting to bring our concern through the project.

- **Handmade loving dolls**

The Interlink Foundation, along with volunteer employees, help each other sew elephant dolls to hold hands, to help patients with paralysis, paralysis, or cerebrovascular disease with spastic hand symptoms and delivered a doll with a loving hand to the patients who want or need to work in different hospitals.



- **Participated in the Red Cross Fair, 2020,**

An important event at the end of the year of Interlink Foundation is the Red Cross Fair of the Year 2020. It is organized in the form of an online Red Cross Fair, the first New Normal way of the Interlink Foundation under the concept “CONNECTIVITY OF GIVING # Giving with Heart Without Borders” Interlink Foundation gave hearts as one of 113 stores in this Red Cross event. You can view the fair on the website [www. Red Cross Fair](http://www.RedCrossFair.com). Entertainment activities Including the beautiful decoration of the shop. Which the shop of the foundation Have entered the shop contest with “Nong Chai Jai Mascot” that is unique to the Interlink Foundation. Including Free Kick Hai Jai games, etc. Activities will be held between December 19 - 29, 2020, a total of 11 days, 24 hours a day. So that everyone can join the activity, click fun, enjoy charity anytime, anywhere, along with the annual Red Cross lottery of the Interlink Foundation Which is an opportunity for benefactors and people get involved with the Interlink Foundation Shop As well as earning money for the Thai Red Cross.



- **Product distribution to earn money for the project or activities of the Interlink Foundation**

The Interlink Foundation provides products and products for all philanthropists to make merit and support educational activities for poor children in the wilderness. Including bringing to develop Thai education, develop teachers by products of the Foundation such as tea sets and premium glasses, t-shirts, polo shirts of the foundation, Limited Edition foundation bag, sanitary mask (fabric type) and mask strap every product is a good product with quality.

Moreover, the Foundation also supports OTOP products to help farmers and thai desserts and processed fruits by OTOP products such as mangoes, lychees from farmers directly that affect COVID-19, which cannot be exported abroad, the Foundation is therefore the medium for distribution, to employees and third parties along with generating income for farmers and the foundation to bring that income to continue social activities, including Thai desserts and processed fruits, OTOP products of each province, such as traditional baking desserts in Sukhothai Province and dried bananas, Mueang Song Kwai, Phitsanulok Province, etc.

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	2019	2020
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	0.10	0.55
Mr. Sombat Anuntarumporn	Personal Guarantee: For the use of credit facilities granted by financial institutions according to normal business	4,897.30	4,020.00	4,040.00
Interlink Telecom Public Co., Ltd.	Sales: The Company sold its cables, fiber types and pricing guidelines by the cost plus margin.	19.98	30.22	10.09
	Rental income and services: The Company leased office buildings, Warehouse, land use in operations and HR, IT and Legal services.	14.49	19.52	19.22
	Rental costs: The company offers high-speed MPLS network circuit and Dark Fiber connectivity to the data store.	2.67	2.67	2.81
	Purchase of other goods and services	2.37	0.14	0.50
	Trade accounts receivable as at 31 December	16.74	20.72	14.09
	Trade accounts payable as at 31 December	2.03	2.80	2.50
Interlink Power and Engineering Co., Ltd.	Rental income and services: The Company leased office buildings to be used in the operation.	0.49	0.50	0.51
	Administrative expenses	14.48	17.90	14.97
	Trade accounts receivable as at 31 December	17.91	13.06	1.20
	Trade accounts payable as at 31 December	12.06	18.35	50.32

2. INTERRELATED TRANSACTIONS OF INTERLINK COMMUNICATION PUBLIC COMPANY LIMITED WITH OTHER COMPANIES

Person who may have conflict	Nature of transaction	Value (Million Baht)		
		2018	2019	2020
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	1.67	1.33
	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	106.75	82.84
	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	0.49	0.32
	Trade accounts payable as at 31 December	26.11	26.26	17.71
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.	-	-	0.41

3. MEASURE OR APPROVAL PROCESS FOR REPORTING

The company will assign the relevant department to compile the information related to the said transaction to the Audit Committee to consider that the said transaction is in accordance with the nature of business and according to the market price and present to the Board of Directors for approval in addition, interested persons or may have conflicts of interest in related transactions will not be able to participate in the approval of such transactions for fairness and for the best interest of the company and the company has disclosed the details of the connected transactions in the annual report the related party transactions were done fairly. According to market prices and in the normal course of business (Fair and at arms' length), including the need and reason.

In the case that there are related transactions or transactions that do not follow general trade there must be a request for approval that it is necessary and appropriate for the program from the audit committee and present to the Board of Directors for further approval of the transaction, however, in the case of connected transactions or connected transactions the audit committee who will give approval does not have expertise. The company will give the auditor of the company or independent experts provide opinions for the Board's decisions.



4. FUTURE POLICY OR TREND OF INTERRELATED TRANSACTION

(Details are specially classified in above tables)

5. INVESTOR PREVENTIVE MEASURE

- The Company has policy to sign contract and prescribed remuneration of each other.
- Able to refer the market price.
- 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.
- 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.

Operation results and financial position of Interlink Communication Public Company Limited and its subsidiaries, as from the period of 1 January to 31 December 2018, 2019 and 2020 are as follows.

1. OPERATION RESULTS

In 2020, Interlink Communication Public Company Limited and its subsidiaries (“the Group of Interlink”) 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 2018		31 Dec 2019		31 Dec 2020	
	million Baht	%	million Baht	%	million Baht	%
1. Revenue from Distribution	2,118.57	39.45	2,191.18	38.70	2,030.18	39.04
2. Revenue from network rendering and data center space rental service	756.76	14.10	940.10	16.60	1,193.30	22.95
3. Revenue from network installation	831.45	15.48	1,387.53	24.50	823.97	15.84
4. Revenue from Engineering	1,622.41	30.21	1,107.97	19.57	1,106.21	21.27
5. Other income	40.68	0.76	35.51	0.63	46.55	0.90
Total revenues	5,369.87	100.00	5,662.29	100.00	5,200.21	100.00

As of the end of financial years, 31 December 2018, 2019 and 2020, the Company had a total revenue of Baht 5,369.87 million, 5,662.29 million and 5,200.21 million, respectively, the proportion of 2020 revenue from distribution contributed approximately 39.04% of the total revenue, telecom contributed approximately 38.79% of the total revenue and revenue from engineering contributed approximately 21.27% of the total revenue.

The analysis of revenues by businesses

(1.1) Revenue from distribution

For the years ended 31 December 2018, 2019 and 2020 are Baht 2,118.57 million, Baht 2,191.18 million and Baht 2,030.18 million, respectively or 3.43% and (7.35) % of increasing (Decreasing) for the year 2019 and 2020. Increasing revenue from cable distribution business this is mainly due to the growth of the consumer industry, telecommunication network equipment and communication is the main component and is due to the company's market penetration policy and strategy causing the number of the company's customers to increase which resulted in increased sales volume. The major reasons due to the domestic recession as a result of the ongoing COVID-19 situation over the year. Particularly in the second half of 2020.

(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 2018 - 2020 which the categorized into various types such as Interlink MPLS IP-VPN, Interlink Wavelength, Interlink Dark Fiber, and Interlink IPLC. INTERLINK FIBER OPTIC NETWORK has generated revenue for the Interlink Group as much as Baht 668.76 million, Baht 846.19 million and Baht 1,107.88 million respectively, which is expected to grow continuously according to the company's target.

Income from network installation service

Between 2018 to 2020, 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 831.45 million, Baht 1,387.53 million and Baht 823.97 million, respectively. The service income decreased from prior year due to COVID-19 situation, the company was unable to operate and deliver the work as plan scheduled.

Income from data center space rental service

INTERLINK DATA CENTER building was completed and available for the first customer in October 2014. In 2018, 2019 and 2020, revenues from this service are Baht 88.00 million, Baht 93.91 million and Baht 85.42 million, respectively. It decreased because the income from electricity service decreased and the Company had revised the price of the service contract.

(1.3) Revenue from Engineering

For the years ended 2018, 2019 and 2020 are Baht 1,622.41 million, Baht 1,107.97 million and Baht 1,106.21 million respectively, or (36.01) % decrease in 2019 and (0.16) % decrease in 2020. The revenues being recognized in this period are mainly from (1) CC4 Project: Purchase and Installation of Automatic People Mover for 733 Million Baht. Until now, the company completely deliver the 4 APMs (8 bogeys) to the Airports of Thailand and they are all under the testing and commissioning process to comply with the standard. The last 2 APMs are scheduled to arrive in Thailand by the second quarter of 2021, (2) Underground Cable in Chiangmai Project to the Provincial Electricity Authority for Baht 135 Million, and (3) Substation Projects at Suan Phueng District, Ratchaburi Province and at Wachirabarami District, Phichit Province for Baht 122 Million.

Generally, duration in proving the engineering services is 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
2018	4	4,391.86	1,500.51	1,622.41	92.49%	A
2019	3	4,148.82	1,028.11	1,107.97	92.79%	B
2020	5	4,214.09	1,027.48	1,106.21	92.88%	C

- A. 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 Baht 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 Baht 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.
- B. Major projects in 2019 are (1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT) of which the value was Baht 1,835.99 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 Baht 350.30 million and (3) Procurement and Installation of Automated People Mover (APM) a total of Baht 1,962.52 million. At the end of fiscal year 2019, the Company has revenue backlog to be recognized in the future over Baht 1,783.32 million.
- C. Major projects in 2020 are (1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT) of which project value total of Baht 1,793.76 million, (2) Procurement and Installation of Automated People Mover (APM) which project value total of Baht 1,962.52 million, (3) Underground Cable in Chiangmai Project to the Provincial Electricity Authority which project value total of Baht 175.28 million, (4) Substation Projects at Suan Phueng District, Ratchaburi Province which project value total of Baht 132.06 Million, (5) Substation Projects at Wachirabarami District, Phichit Province which project value total of Million 150.47 Baht. At the end of fiscal year 2020, the Company has revenue backlog to be recognized in the future over Baht 1,002.23 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).

(2) Costs of Sales and Services

Description	Consolidated Financial Statements for the years					
	31 Dec 2018		31 Dec 2019		31 Dec 2020	
	million Baht	%	million Baht	%	million Baht	%
1. Costs of Distribution	1,596.38	29.73	1,589.37	28.07	1,502.19	28.89
2. Costs of network rendering and data center space rental service	551.85	10.28	707.39	12.49	853.15	16.40
3. Cost of construction network	662.83	12.34	1,153.14	20.37	703.81	13.53
4. Cost of Engineering	1,585.66	29.53	1,178.97	20.82	1,331.92	25.61
Total costs of sales and services	4,396.72	81.88	4,628.87	81.75	4,391.07	84.44

Costs of sales and services are classified into 1) costs of distribution sales, costs of telecom services and costs of engineering services in which for the years ended 31 December 2018, 2019 and 2020 are Baht 4,396.72 million, Baht 4,628.87 million and Baht 4,391.07 million, respectively.

Costs of distribution business for the year ended 31 December 2018, 2019 and 2020 are Baht 1,596.38 million, Baht 1,589.37 million and Baht 1,502.19 million, respectively, or equal to (0.44) % decrease and (5.49) % of increasing for the year 2019 and 2020. This is in line with revenue in the cable distribution business.

Costs of telecom business for the year ended 31 December 2018, 2019 and 2020 are Baht 1,214.68 million, Baht 1,860.53 million and Baht 1,556.96 million, respectively, or equal to 53.17% and (16.32) % of increasing (decrease) for the year 2019 and 2020. This is in line with revenue in the cable distribution business. The costs of telecom business can be categorized as follow:

- Cost of network rendering service consists of depreciation expenses, interconnection of network expenses, rental fee for space in install the network, repair and maintenance expenses, and employee benefit expenses, for example.
- Cost of network construction service consists of network installation service and such as material cost and installation cost, for example.
- Cost of data center space rental service consists of depreciation expenses, utilities expense, employee benefit expenses, and repair & maintenance expense, for example.

Costs of engineering business for the years ended 31 December 2018, 2019 and 2020 are Baht 1,585.66 million, Baht 1,178.97 million and Baht 1,331.92 million, respectively, or (25.68) % and 12.90% increase(decrease) for the year 2019 and 2020 respectively, which are in line with change in engineering revenues as described in (1). Costs of engineering services mainly are material cost and installation cost and others costs.

(3) Gross Profits

Description	Consolidated Financial Statements for the years					
	31 Dec 2018		31 Dec 2019		31 Dec 2020	
	million Baht	%	million Baht	%	million Baht	%
1. Gross profits from distribution business	522.19	24.65	601.81	27.47	527.99	26.01
2. Gross profits from telecom business	373.53	23.52	467.10	20.07	460.31	22.82
3. Gross profits from engineering business	36.75	2.12	(71.00)	(6.41)	(225.71)	(20.40)
Total gross profits	932.47	17.50	997.91	17.74	762.58	14.80

Overall gross profits for the years ended 2018, 2019 and 2020 are Baht 932.47 million, Baht 997.93 million and Baht 762.58 million, respectively or equal to 17.50%, 17.74% and 14.80% of total income respectively.

Gross profit of distribution for the years ended 31 December 2018, 2019 and 2020 are Baht 522.19 million, Baht 601.81 million and Baht 527.99 million respectively, or equal to 24.65%, 27.47% and 26.01% of gross profit margin respectively. The Company could control the gross profit margin of distribution business to be higher than 25% 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 2018, 2019 and 2020 are Baht 373.53 million, Baht 467.10 million and Baht 460.31 million respectively, or are 23.52%, 20.07% and 22.82% 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 2018, 2019 and 2020 are Baht 36.75 million, Baht (71.00) million and Baht (225.71) million respectively, or are 2.12 %, (6.41) and (20.40) % respectively, as there are additional costs from closing 2 projects; CC3 Project and Transmission Line 115 Kv Project at Hod Power Station in Chiangmai Province to Mae Sariang Power Station in Mae Hong Son Province during the year 2020.

(4) Other income

Description	Consolidated Financial Statements for the years					
	31 Dec 2018		31 Dec 2019		31 Dec 2020	
	million Baht	%	million Baht	%	million Baht	%
Gain on logn-term borrowings modification	-	-	-	-	18.68	0.36
Other incomes	40.68	0.76	35.51	0.63	27.88	0.54
Total	40.68	0.76	35.51	0.63	46.56	0.90

For the year ended 31 December 2020, The Company signed memorandums of agreements with a local financial institution to extend the repayment period for one year on long-term borrowing agreements causing the discounted cash flow value of new borrowings has decreased. Therefore, the Company recognized modification gain of extending repayment amounting to Baht 18.68 million.

Other incomes are interest income, gain on exchange rate and forward contract, and others.

(5) SELLING AND ADMINISTRATIVE EXPENSES

Description	Consolidated Financial Statements for the years					
	31 Dec 2018		31 Dec 2019		31 Dec 2020	
	million Baht	%	million Baht	%	million Baht	%
Unrealized losses on exchange rate	-	-	128.16	2.26	(175.77)	(3.38)
Selling expenses	302.86	5.64	336.52	5.94	302.54	5.82
Administrative expenses	159.85	2.98	170.45	3.01	157.18	3.02
Share of losses from investment in joint venture	17.19	0.32	10.09	0.18	7.32	0.14
Total	479.90	8.94	645.22	11.39	291.27	5.60

Selling and administrative expenses are mainly including by employees' related expenses, depreciation and amortization and sales promotion expenses and expenses for investments from joint ventures, such as the share of losses from joint ventures (Genesis Data Center Co., Ltd.) and expenses related to the Mark to Market of forward contract (for Project work).

For the years ended 31 December 2018, 2019 and 2020, the Company has selling and administrative expenses of Baht 479.90 million, Baht 645.22 million and Baht 291.27 million respectively, or equal to 8.94%, 11.39% and 5.60% of total revenues, Thanks to the COVID-19 situation, the company is necessary to entirely adjust the marketing strategy. Most seminars and events such as product launch, trainings, and sales expo are run as hybrid or fully visual events instead of physical events. Moreover, digital marketing tools were highly adopted to meet customer's needs. the increase was affected by the revision from forward exchange rate to market exchange rate on CC4 Project's budget at the end of 2019 so that the company's financial statement truly reflects the actual cost of the project. Therefore, the company has shown unrealized gain on exchange rate for Baht 175.77 million in this year.

(6) FINANCING COSTS

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Finance costs	95.51	138.81	160.88
Total	95.51	138.81	160.88

For the years ended 31 December 2018, 2019 and 2020, the Company has financing costs of Baht 95.51 million, Baht 138.81 million and Baht 160.88 million respectively. Majority of financing costs of the Company are interests of loan.

(7) CORPORATE INCOME TAX

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Profits before corporate income tax	397.74	249.41	356.98
Corporate income tax	83.16	54.06	87.87
Corporate income tax rate (%)	20.91	21.67	24.61

For the years ended 31 December 2018, 2019 and 2020, the Company has corporate income tax of Baht 83.16 million, Baht 54.06 million and Baht 87.87 million, respectively, or equal to 20.91%, 21.67% and 24.61% 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 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Profit for the year	314.58	195.35	269.12
Other comprehensive income			
Reconciliation of net employee retirement benefit obligations by tax	-	(6.47)	-
Total other comprehensive income for tax	-	(6.47)	-
Total comprehensive income	314.58	188.88	269.12
	%	%	%
Net profit rate from operation	5.86	3.45	5.18
Net total comprehensive income	5.86	3.34	5.18

For the years ended 31 December 2018, 2019 and 2020, the Company has net profits of Baht 314.58 million, Baht 195.35 million and Baht 269.12 million, respectively, or equal increase(decrease) to (37.90) %, and 37.76% in 2019 and 2020, respectively.

(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 2018, 2019, and 2020 the proportionate between current and non-current assets are changed to be 52%:48%, 52%:48% and 48%:52% respectively.

Total assets as at 31 December 2018, 2019, and 2020 are Baht 9,466.70 million, Baht 10,855.29 million and Baht 10,049.59 million respectively, or 14.67% and (7.42) % of increase(decrease) in 2019 and 2020, respectively

Total assets as at 31 December 2020 are decrease from 2019 by Baht 805.70 million. The items of assets that have significant changes, for example;

1. Cash and Cash Equivalent decreased from the repayment and loan settlement.
2. Accrued Revenue from Projects increased as a result of data service part rendering service of USO Phase 1 and USO Phase 2 Project including the CC4 Project: Purchase and Installation of Automatic People Mover which made a lot of progress.
3. Leasehold Assets increased from the adoption of International Financial Reporting Standard No.16 Leases for the first time, effective from January 1, 2020, pushing the Company to categorize equipment and telecommunication network equipment in the amount of Baht 102.82 million into right-of-use assets. Also, the right-of-use assets are recognized from long-term leases and lease liabilities other than finance leases.

(2) Cash and Cash Equivalents/Current Investment/Restrict bank deposits

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Assets			
Current Assets			
Cash and Cash Equivalents	587.57	1,244.36	269.12
Current Investment	0.20	0.20	2.03
Restrict bank deposits	400.00	802.34	190.20
Total	987.77	2,046.90	461.35

For the years ended 31 December 2018, 2019 and 2020, 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. As at 31 December 2020 cash and cash equivalents which decreased from the repayment and loan settlement and investment in large scale project (Telecom and Engineering).

(3) Accounts Receivable

Trade accounts receivable of the Company is aging from the due date of collection as at 31 December 2018, 2019 and 2020 as follows.

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Between 0 - 3 months	577.11	631.16	812.30
Over 3 - 6 months	31.10	17.74	10.11
Over 6 - 12 months	19.33	9.09	4.98
Over 12 months	37.52	41.43	37.53
Total	665.06	699.42	864.92
Less: Allowance for doubtful account	(25.40)	(28.44)	(35.51)
Trade accounts receivable - net	639.66	670.98	829.41

The Company's trade accounts receivable as at 31 December 2018, 2019 and 2020, are equal to Baht 639.66 million, and Baht 670.98 million and Baht 829.41 million respectively. The balance of the Company's trade accounts receivable as at 31 December 2020 increased from billing the project of providing High-Speed Internet service in remote area (USO Phase 2), etc.

The Company's applies the simplified approach in measuring expected credit losses, which uses a lifetime expected credit loss allowance for all trade receivables and contract assets.

(4) Accrued Revenue from Engineering Business and Retention Work for Engineering

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Accrued Revenue	2,827.74	2,248.59	2,476.46
Retention Work	70.94	119.09	38.88
Inventories-net	2,898.68	2,367.68	2,515.34

Accrued income from engineering projects and Retention receivable increased as a result of data service part rendering service of USO Phase 1 and USO Phase 2 Project including the CC4 Project: Purchase and Installation of Automatic People Mover which made a lot of progress.

(5) Inventories

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Finished goods	225.10	264.34	241.93
Goods in transit	43.43	48.65	29.63
Total	268.53	312.99	271.56
<u>Less: Allowance for obsolete inventories</u>	<u>(1.93)</u>	<u>(3.01)</u>	<u>(2.89)</u>
Inventories-net	266.60	309.98	268.67

The Company had inventories as at 31 December 2018, 2019 and 2020 by Baht 266.60 million, Baht 309.98 million and Baht 268.67 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 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Other current assets	170.90	189.47	201.28

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) General Investment

Name	Type of Business	Percentage owned by the Company		Cost (million Baht)		Fair value (million Baht)
		Shares	%	2018	2019	2020
E.S. International (1991) Co., Ltd	Trading	8,000	10.00	2.25	2.25	11.64
Total				2.25	2.25	11.64

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. In the year 2020, General investment increase from adoption of International Financial Reporting Standard 9 Financial Instruments The fair value model is determined to be measured.

(8) Property, Plant and Equipment

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Property, Plant and Equipment	3,986.19	4,278.57	4,270.05

As at 31 December 2018, 2019 and 2020, the Company has property, plant and equipment by Baht 3,986.19 million, Baht 4,278.57 million and Baht 4,270.05 million, respectively. The reasons that PP&E are significantly higher are from the construction of INTERLINK FIBER OPTIC NETWORK. However, there is reclassification of assets to comply with adoption of International Financial Reporting Standard 16 to right-of-use assets.

(9) LIABILITIES

Description	Consolidated Financial Statements for the years		
	31 Dec 2018	31 Dec 2019	31 Dec 2020
	million Baht	million Baht	million Baht
Total current liabilities	3,917.02	5,787.16	4,726.13
Total non-current liabilities	2,094.07	1,597.30	1,680.28
Total liabilities	6,011.09	7,384.46	6,406.41

As at 31 December 2018, 2019 and 2020, the Company has total liabilities of Baht 6,011.09 million, Baht 7,384.46 million and Baht 6,406.41 million, respectively, in which the liabilities have decreased was mainly from the corporate bond repayment at Baht 700 million, the short-term and long-term loan settlement at Baht 200 million Baht, and the repayment to suppliers of each project such as Communication System Employment Project (DMS) and USO Phase 2 during the year so that the amount of trade payables decreased.



(10) EQUITY

As at 31 December 2018, 2019 and 2020, the Company has shareholders' equity amounting to Baht 3,455.60 million, Baht 3,470.83 million and Baht 3,643.17 million, respectively. Equity portion varies according to profit of the Company.

For the year ended 31 December 2018, 2019 and 2020, the Company paid dividend amounted Baht 218.54 million (cash dividend Baht 37.33 million and stock dividend Baht 181.21 million), Baht 98.91 million, and Baht 16.31 million, respectively.

3. LIQUIDITY ANALYSIS

The Company's current ratio for the fiscal year ended 31 December 2018, 2019 and 2020 was 1.25 times, 1.07 times and 1.01 times, respectively. The company has a stable liquidity, though 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 2019 and 2020, the Company has cash flow from its operations by Baht 154.23 million and Baht 54.71 million, respectively, the cash flow from operation activities decrease from previous year because of investment in large scale project of USO Phase 1 and USO Phase 2 Project and the CC4 Project: Purchase and Installation of Automatic People Mover.

(2) Cash flow from investing activities

As at 31 December 2019 and 2020, the Company has spent money in investing activities by Baht (1,063.35) million, and Baht 193.88 million, respectively, the cash flow from investing activities increase from previous year because the Deposits at Bank Held as Collateral decreased as the financial institution decided to release Deposits at Bank Held amounting to 600 Million Baht that were used as a guarantee of one mega engineering project, and most of the cash flows from investing activities are used in construction of INTERLINK FIBER OPTIC NETWORK.

(3) Cash flow from financing activities

As at 31 December 2019 and 2020, the Company has cash flow financing activities of Baht 1,565.90 million, and Baht (1,223.83) million respectively. Most of the cash flow from financing activities are use in repayment and loan settlement.

4. SOURCES OF FUND

(1) The appropriateness of capital structure

The Company has Debt to equity ratio computed as at 31 December 2018, 2019 and 2020 by 1.74 times, 2.13 times and 1.76 times, respectively. In 2020, the debt to equity ratio decreased due to repayment. Debentures and borrowings.

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 (Baht)	Other Fee (Baht)	Total (Baht)
As at 31 December 2018				
Interlink Communication Public Company Limited	Pricewaterhouse Coopers ABAS	1,500,000	-	1,500,000
Interlink Telecom Public Company Limited	Pricewaterhouse Coopers ABAS	1,400,000	-	1,400,000
Interlink Power and Engineering Company Limited	Pricewaterhouse Coopers ABAS	360,000	-	360,000
		3,260,000	-	3,260,000
As at 31 December 2019				
Interlink Communication Public Company Limited	Pricewaterhouse Coopers ABAS	1,690,000	-	1,690,000
Interlink Telecom Public Company Limited	Pricewaterhouse Coopers ABAS	1,540,000	-	1,540,000
Interlink Power and Engineering Company Limited	Pricewaterhouse Coopers ABAS	390,000	-	390,000
		3,620,000	-	3,620,000
As at 31 December 2020				
Interlink Communication Public Company Limited	Pricewaterhouse Coopers ABAS	1,745,000	-	1,745,000
Interlink Telecom Public Company Limited	Pricewaterhouse Coopers ABAS	1,650,000	-	1,650,000
Interlink Power and Engineering Company Limited	Pricewaterhouse Coopers ABAS	410,000	-	410,000
		3,805,000	-	3,805,000

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 has appointed the Audit Committee, which consists of non-executive directors and is an independent director. It is responsible for the quality of financial reports and an efficient internal control system. The opinion of the Audit Committee regarding this matter appears in the report of the Audit Committee as shown in the annual report.

The Board of Directors is of the opinion that Internal control and internal audit systems of the company are sufficient and appropriate, able to create confidence that Company financial statements Interlink Communication Public Company Limited and its subsidiaries for the year ended 31 December 2020, showing financial status and results of operations and cash flow, which is correct as it should be in essence, reliability in accordance with financial reporting standards.



(Mr. Sombat Anuntarumporn)

President

1st March, 2021

INDEPENDENT AUDITOR'S REPORT

To the shareholders of Interlink Communication Public Company Limited

My opinion

In my opinion, the consolidated financial statements and the separate financial statements present fairly, in all material respects, the consolidated financial position of Interlink Communication Public Company Limited (the Company) and its subsidiaries (the Group) and the separate financial position of the Company as at 31 December 2020, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

What I have audited

The consolidated financial statements and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2020;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. I determine one key audit matter: Recognition of revenue 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
Recognition of revenue from engineering and network installation service Refer to accounting policy No. 6.19, revenue recognition. The Group recognises revenues from engineering and network installation service in accordance with terms of each contract with customers. Revenue is recognised when the Group satisfies a performance obligation by transferring services to customers over time. <u>Revenue from engineering service</u> The Group recognises revenue from engineering service over time by using input method on the basis of measurement of the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract. <u>Revenue from network installation service</u> The Group recognises revenue from network installation service over time by using output method on the basis of measurement of the value of services completed and transferred to customer relative to total value of service promised under the contract with customers and methods such as surveys of performance completed to date. I focused on these areas because: 1) The amount of revenue from engineering and network installation service is significant, representing 37% of total revenue. The Group provides engineering and network installation service nationwide. This service comprises small projects and large projects for which installation period takes more than 1 year and; 2) The recognition of revenue from engineering and network installation service required significant management's judgements when evaluating the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract for input method and evaluating the value of services completed and transferred to customer relative to total value of service for output method, which directly affects the accuracy of the revenue from engineering and network installation service recognised respectively in the consolidated and separate financial statements.	I performed the following procedures to test the recognition of revenue from engineering and network installation service which included: 1) Understanding the process and accounting treatment as well as internal controls relating to recording contract revenue and the key estimates and judgements made by management. In addition, I tested key internal controls over revenue and receivable cycle as well as purchase and payment cycle. 2) Reading and understanding contract with customers to assess the appropriateness of performance obligations identified, process to determine the transaction price and allocation of the transaction price to performance obligations. 3) Examining documents supporting the calculation of revenue from engineering and network installation service on which input method and output method were applied respectively as follows: <u>Input method</u> - Examining documents supporting the actual costs incurred for work performed to date by 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 - comparing the percentage of completion by measuring the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract against the physical proportion of the contract work completed as assessed by the project engineers and considering whether any adjustments were required. <u>Output method</u> - Examining documents supporting the calculation of value of services completed and transferred to customer relative to total value of service promised under the contract with customers - Assessing the accuracy of performance completed to date relative to the monthly progress of work reported by engineer. 4) Performing site visits of certain projects and observing the method used by engineer to determine the progress of work. I found that the policies and procedures for the recognition of revenue from engineering and network installation service were appropriate and consistent with the evidence obtained.

Emphasis of matter

I draw attention to note 2 to the consolidated and separate financial statements, which describes the accounting policies in relation to adopting the temporary exemptions announced by the Federation of Accounting Professions to relieve the impact from COVID-19 for the reporting periods ending between 1 January 2020 and 31 December 2020. My opinion is not modified in respect to this matter.

Other information

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

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

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

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

Responsibilities of the directors for the consolidated and separate financial statements

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

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and 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's 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 judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and 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

1 March 2021

STATEMENT OF FINANCIAL POSITION

Interlink Communication Public Company Limited

As at 31 December 2020

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents	11	269,119,089	1,244,358,232	157,462,747	927,290,789
Deposits at bank held as collateral	12	190,200,000	802,343,415	190,200,000	802,343,415
Financial assets measured at					
fair value through profit or loss	5,8,15	-	-	31,499,854	-
Short-term investments	13	2,031,861	203,580	2,031,861	203,580
Trade and other receivables, net	5,14	1,151,202,801	1,003,653,436	513,012,286	602,644,235
Financial derivative assets	8,15	6,414,579	199,402	6,414,579	199,402
Short-term borrowings to a joint venture	39.5	2,000,000	-	-	-
Current portion of accrued revenue					
from engineering service	16.1	2,476,459,942	2,248,593,850	1,170,180,488	854,728,703
Inventories, net	17	268,667,190	309,980,993	268,667,190	309,980,993
Construction in progress		178,446,270	300,961,869	18,335,888	32,655,084
Retention		38,881,497	119,094,934	20,037,523	65,658,201
Other current assets	18	201,277,625	189,468,336	48,248,167	5,523,993
Total current assets		4,784,700,854	6,218,858,047	2,426,090,583	3,601,228,395
Non-current assets					
Deposits at bank held as collateral	12	50,592,755	102,000	-	-
Investments in subsidiaries, net	19	-	-	317,154,079	317,154,079
Investment in a joint venture	20	30,703,833	38,022,776	-	-
Financial assets measured at					
fair value through profit or loss	5,8,15	11,638,072	-	11,638,072	-
Other long-term investment	5,15	-	2,250,000	-	2,250,000
Investment in derivative instruments	5,15	-	-	-	9,003,855
Accrued revenue from network					
rendering service	16.1	506,298,009	181,334,763	-	-
Investment property, net	21	-	-	68,166,666	70,570,683
Property, plant and equipment, net	5,22	4,270,048,656	4,278,569,168	372,386,817	358,256,859
Right-of-use assets, net	5,23	299,813,369	-	11,561,953	-
Intangible assets, net	24	28,199,982	28,259,901	2,747,556	2,403,721
Deferred tax assets, net	25	41,732,305	72,242,435	34,337,120	67,281,544
Other non-current assets		25,857,553	35,651,271	815,180	1,890,382
Total non-current assets		5,264,884,534	4,636,432,314	818,807,443	828,811,123
Total assets		10,049,585,388	10,855,290,361	3,244,898,026	4,430,039,518

STATEMENT OF FINANCIAL POSITION

Interlink Communication Public Company Limited

As at 31 December 2020

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings from financial institutions, net	26	2,853,536,413	3,005,128,844	635,622,007	911,049,742
Trade and other payables	27	1,361,192,836	1,407,168,934	556,811,167	610,646,532
Financial derivative liabilities	8,15	1,359,640	169,057,013	1,359,640	169,057,013
Current portion of lease liabilities, net	28	93,107,604	27,274,228	2,038,211	316,971
Current portion of long-term borrowings from a financial institution, net	29	348,847,298	404,154,214	-	-
Current portion of debentures, net	30	-	699,950,248	-	699,950,248
Advance received from customers under construction contracts	16.3	20,104,485	37,380,410	-	-
Accrued corporate income tax		1,714,152	913,498	-	-
Current portion of employee benefit obligations	31	373,229	400,384	373,229	400,384
Other current liabilities		45,891,146	35,734,746	4,707,489	11,834,527
Total current liabilities		4,726,126,803	5,787,162,519	1,200,911,743	2,403,255,417
Non-current liabilities					
Lease liabilities, net	28	162,124,735	41,494,219	9,541,021	1,169,670
Long-term borrowings from a financial institution, net	29	1,461,295,672	1,507,578,969	-	-
Advance received from long-term network installation service	16.3	5,060,202	11,526,044	-	-
Deferred tax liabilities, net	25	8,705,497	-	-	-
Employee benefit obligations	31	43,096,193	36,697,514	25,100,827	22,741,276
Total non-current liabilities		1,680,282,299	1,597,296,746	34,641,848	23,910,946
Total liabilities		6,406,409,102	7,384,459,265	1,235,553,591	2,427,166,363

STATEMENT OF FINANCIAL POSITION

Interlink Communication Public Company Limited

As at 31 December 2020

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Liabilities and equity (continued)					
Equity					
Share capital					
Authorised share capital					
543,632,325 ordinary shares					
at par value of Baht 1 each	32	543,632,325	543,632,325	543,632,325	543,632,325
Issued and paid-up share capital					
543,632,325 ordinary shares					
fully paid-up of Baht 1 each	32	543,632,325	543,632,325	543,632,325	543,632,325
Premium on paid-up share capital	32	770,857,410	770,857,410	770,857,410	770,857,410
Retained earnings					
Appropriated - legal reserve	34	53,201,877	47,810,202	53,201,877	47,810,202
Appropriated - treasury shares	32	69,635,322	-	69,635,322	-
Unappropriated		987,983,566	922,068,401	641,652,823	640,573,218
<u>Less</u> Treasury shares	32	(69,635,322)	-	(69,635,322)	-
Other components of equity		490,402,855	461,504,845	-	-
Total equity attributable to owners of the parent		2,846,078,033	2,745,873,183	2,009,344,435	2,002,873,155
Non-controlling interests		797,098,253	724,957,913	-	-
Total equity		3,643,176,286	3,470,831,096	2,009,344,435	2,002,873,155
Total liabilities and equity		10,049,585,388	10,855,290,361	3,244,898,026	4,430,039,518

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF COMPREHENSIVE INCOME

Interlink Communication Public Company Limited

As at 31 December 2020

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Revenue from sales		2,030,176,986	2,191,184,238	2,040,268,453	2,221,400,428
Service income from network rendering and data center space service		1,193,299,243	940,103,176	-	-
Service income from network installation service		823,967,278	1,387,528,653	-	-
Service income from engineering service		1,106,208,527	1,107,966,393	782,371,042	1,041,675,318
Gain on long-term loans modification	29	18,677,268	-	-	-
Other income		27,877,592	35,512,383	53,830,718	71,347,603
Total revenue		5,200,206,894	5,662,294,843	2,876,470,213	3,334,423,349
Cost of sales		(1,502,192,275)	(1,589,364,983)	(1,510,896,817)	(1,615,056,486)
Cost of network rendering and data center space service		(853,145,919)	(707,386,517)	-	-
Cost of network installation service		(703,806,165)	(1,153,141,747)	-	-
Cost of engineering service		(1,331,917,791)	(1,178,967,957)	(1,011,325,568)	(1,118,804,084)
Unrealised gains (losses) on exchange rate		175,768,756	(128,155,397)	173,690,946	(126,077,587)
Selling and service expenses		(302,544,929)	(336,522,648)	(253,284,532)	(281,807,845)
Administrative expenses		(157,184,266)	(170,455,654)	(118,070,347)	(129,655,871)
Finance costs		(160,880,417)	(138,809,546)	(9,911,979)	(7,998,952)
Total expense		(4,835,903,006)	(5,402,804,449)	(2,729,798,297)	(3,279,400,825)
Profit before share from investment in a joint venture and income tax		364,303,888	259,490,394	146,671,916	55,022,524
Share of loss from investment in a joint venture	20	(7,318,943)	(10,086,874)	-	-
Profit before income tax		356,984,945	249,403,520	146,671,916	55,022,524
Income tax	37	(87,868,529)	(54,056,441)	(38,838,419)	(6,137,941)
Profit for the year		269,116,416	195,347,079	107,833,497	48,884,583
Other comprehensive income (loss)					
Items that will not be reclassified to profit or loss					
Remeasurements of retirement benefit obligations, net of tax		-	(6,474,304)	-	(3,576,501)
Total other comprehensive loss, net of tax		-	(6,474,304)	-	(3,576,501)
Total comprehensive income for the year		269,116,416	188,872,775	107,833,497	45,308,082

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF COMPREHENSIVE INCOME

Interlink Communication Public Company Limited

As at 31 December 2020

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
		Baht	Baht	Baht	Baht
Profit attributable to:					
- Owners of the parent		195,892,001	124,393,578	107,833,497	48,884,583
- Non-controlling interests		73,224,415	70,953,501	-	-
		269,116,416	195,347,079	107,833,497	48,884,583
Total comprehensive income attributable to:					
- Owners of the parent		195,892,001	118,845,122	107,833,497	45,308,082
- Non-controlling interests		73,224,415	70,027,653	-	-
		269,116,416	188,872,775	107,833,497	45,308,082
Earnings per share					
Basic earnings per share (Baht per share)	38	0.36	0.23	0.20	0.09

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF CHANGES IN EQUITY

Interlink Communication Public Company Limited

As at 31 December 2020

Notes	Attributable to owners of the parent										Consolidated financial statements	
	Other components of equity					Retained earnings						
	Issued and paid-up share capital	Premium on paid-up share capital	Treasury shares	Premium on warrants on a subsidiary shares	Premium on dilution of investment in a subsidiary	Total other components of equity	Appropriated-legal reserve	Appropriated-treasury shares reserve	Unappropriated	Total owners of the parent	Non-controlling interests	Total equity
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2019 Retrospective adjustments from changes in accounting policy effective on 1 January 2019 Balance after adjustment Changes in equity for the year	543,632,325	770,857,410	-	-	461,504,845	461,504,845	45,365,973	-	975,933,834	2,797,294,387	658,307,575	3,455,601,962
	-	-	-	-	-	-	-	-	(71,360,167)	(71,360,167)	(3,377,315)	(74,737,482)
	543,632,325	770,857,410	-	-	461,504,845	461,504,845	45,365,973	-	904,573,667	2,725,934,220	654,930,260	3,380,864,480
	-	-	-	-	-	-	2,444,229	-	(2,444,229)	(98,906,159)	-	-
	-	-	-	-	-	-	-	-	124,393,578	124,393,578	70,953,501	(98,906,159)
Net profit for the year Total comprehensive loss for the year Closing balance as at 31 December 2019	-	-	-	-	-	-	-	-	(5,548,456)	(5,548,456)	(925,848)	(6,474,304)
	543,632,325	770,857,410	-	-	461,504,845	461,504,845	47,810,202	-	922,068,401	2,745,873,183	724,957,913	3,470,831,096
	543,632,325	770,857,410	-	-	461,504,845	461,504,845	47,810,202	-	922,068,401	2,745,873,183	724,957,913	3,470,831,096
	-	-	-	-	-	-	-	-	(38,640,923)	(38,640,923)	(1,084,075)	(39,724,988)
	543,632,325	770,857,410	-	-	461,504,845	461,504,845	47,810,202	-	883,427,478	2,707,232,260	723,873,838	3,431,106,098
Changes in equity for the year	-	-	-	-	-	-	5,391,675	-	(5,391,675)	-	-	-
	-	-	-	-	-	-	-	69,635,322	(69,635,322)	-	-	-
	-	-	(69,635,322)	-	-	-	-	-	-	(69,635,322)	-	(69,635,322)
	-	-	-	-	-	-	-	-	(16,308,916)	(16,308,916)	-	(16,308,916)
	-	-	-	28,898,010	-	28,898,010	-	-	28,898,010	28,898,010	-	28,898,010
Sale of warrants on a subsidiary's shares Net profit for the year Closing balance as at 31 December 2020	-	-	-	-	-	-	-	-	195,892,001	195,892,001	73,224,415	269,116,416
	543,632,325	770,857,410	(69,635,322)	28,898,010	461,504,845	490,402,855	53,201,877	69,635,322	987,983,566	2,846,073,033	797,098,253	3,643,176,286

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF CHANGES IN EQUITY

Interlink Communication Public Company Limited

As at 31 December 2020

	Notes	Retained earnings						Separate financial statements
		Issued and paid-up share capital	Premium on paid-up share capital	Treasury shares	Appropriated-legal reserve	Appropriated-treasury shares reserve	Unappropriated	
		Baht	Baht	Baht	Baht	Baht	Baht	Total equity Baht
Opening balance as at 1 January 2019		543,632,325	770,857,410	-	45,365,973	-	740,111,833	2,099,967,541
Retrospective adjustments from changes in accounting policy effective on 1 January 2019		-	-	-	-	-	(66,294,194)	(66,294,194)
Balance after adjustment		543,632,325	770,857,410	-	45,365,973	-	673,817,639	2,033,673,347
Changes in equity for the year								
Legal reserve	34	-	-	-	2,444,229	-	(2,444,229)	-
Dividends	33	-	-	-	-	-	(76,108,274)	(76,108,274)
Net profit for the year		-	-	-	-	-	48,884,583	48,884,583
Total comprehensive loss for the year		-	-	-	-	-	(3,576,501)	(3,576,501)
Closing balance as at 31 December 2019		543,632,325	770,857,410	-	47,810,202	-	640,573,218	2,002,873,155
Opening balance as at 1 January 2020		543,632,325	770,857,410	-	47,810,202	-	640,573,218	2,002,873,155
Retrospective adjustments from changes in accounting policy effective on 1 January 2020	5	-	-	-	-	-	(15,417,979)	(15,417,979)
Balance after adjustment		543,632,325	770,857,410	-	47,810,202	-	625,155,239	1,987,455,176
Changes in equity for the year								
Legal reserve	34	-	-	-	5,391,675	-	(5,391,675)	-
Treasury shares reserve	32	-	-	-	-	69,635,322	(69,635,322)	-
Treasury shares	32	-	-	(69,635,322)	-	-	-	(69,635,322)
Dividends	33	-	-	-	-	-	(16,308,916)	(16,308,916)
Net profit for the year		-	-	-	-	-	107,833,497	107,833,497
Closing balance as at 31 December 2020		543,632,325	770,857,410	(69,635,322)	53,201,877	69,635,322	641,652,823	2,009,344,435

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF CASH FLOWS

Interlink Communication Public Company Limited

As at 31 December 2020

Notes	Consolidated		Separate	
	financial statements		financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Cash flows from operating activities				
Profit before income tax	356,984,945	249,403,520	146,671,916	55,022,524
Adjustments to reconcile profit before income tax to net cash from operations:				
- Depreciation and amortisation	316,303,931	254,152,755	26,274,399	28,363,964
- Amortisation of prepaid expenses	28,654,444	31,507,155	4,885,094	8,688,727
- Share of losses from an investment in a joint venture	20 7,318,943	10,086,874	-	-
- Gain on disposal of fixed assets	(171,333)	(210,278)	(162,339)	(210,278)
- Write-off of fixed assets	22 6,432	24,041	6,432	24,041
- Unrealised losses (gains) on exchange rate	(169,600,697)	119,527,750	(169,330,340)	119,214,273
- Gain from change in fair value of financial assets	15.1 (1,230,072)	-	(40,439,513)	-
- Expected credit losses (reversal)	14 (8,170,659)	-	(6,475,413)	-
- Losses from sale of warrants on a subsidiary's shares	-	-	14,811,472	-
- Doubtful debts	-	3,038,812	-	2,326,514
- Bad debts	-	330,660	-	330,660
- Allowance for obsolete inventories (reversal)	17 (108,181)	1,076,341	(108,181)	1,076,341
- Provision for sale promotion (reversal)	(5,615,095)	3,658,397	(5,615,095)	3,658,397
- Provision for warranty a engineering service (reversal)	-	(58,324)	-	-
- Provision for loss on engineering service (reversal)	(6,070,520)	(30,839,726)	(6,070,520)	(30,839,726)
- Interest income	(3,983,183)	(7,676,308)	(3,280,198)	(7,029,521)
- Dividend income	(500,000)	(500,000)	(500,000)	(34,699,920)
- Gain on disposal of an investment	-	(65,283)	-	-
- Finance costs	160,880,417	138,809,546	9,911,979	7,998,952
- Amortisation of deferred financing fee on debentures	49,752	2,943,862	49,752	2,943,862
- Current service cost and interest cost of employee benefits	31 6,771,524	11,778,471	2,732,396	8,122,877
- Allowance for impairment of an investment in a subsidiary	-	-	-	627,188
- Gain on long-term loans modification	29 (18,677,268)	-	-	-
Cash flows before changes in operating assets and liabilities	662,843,380	786,988,265	(26,638,159)	165,618,875
Change in operating assets and liabilities:				
- Trade and other receivables	(234,015,465)	(36,871,708)	28,868,613	34,860,695
- Accrued revenue from engineering service	(221,795,572)	(303,406,923)	(309,381,265)	115,882,245
- Inventories	41,421,984	(44,453,086)	41,421,984	(44,453,086)
- Construction in progress	122,515,599	202,545,112	14,319,196	369,660,656
- Retention	80,213,437	(48,157,785)	45,620,679	(42,570,093)
- Other current assets	1,396,117	(22,347,474)	(28,913,851)	11,419,715
- Accrued revenue from network rendering service	(324,963,246)	(148,733,567)	-	-
- Other non-current assets	9,793,718	(12,640,979)	1,075,202	90,391
- Trade and other payables	(11,466,214)	(68,484,122)	(41,422,957)	50,872,221
- Advance received from customers under engineering service	(23,741,767)	(74,061,273)	-	(81,928,407)
- Other current liabilities	10,156,400	12,971,268	(7,127,039)	6,988,079
- Employee benefit obligations paid	31 (7,733,333)	(5,161,949)	(7,733,333)	(4,641,599)
Cash receives from (payments in) operations	104,625,038	238,185,779	(289,910,930)	581,799,692
- Income tax paid	(49,910,353)	(83,951,835)	(13,860,062)	(45,869,942)
Net cash receives from (payments in) operating activities	54,714,685	154,233,944	(303,770,992)	535,929,750

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

STATEMENT OF CASH FLOWS

Interlink Communication Public Company Limited

As at 31 December 2020

Notes	Consolidated		Separate	
	financial statements		financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Cash flows from investing activities				
- Increase (decrease) in deposits at bank held as collateral	561,652,660	(402,345,415)	612,143,415	(402,343,415)
- Proceeds from sale of an investment in a subsidiary	-	24,925	-	24,925
- Payments for investing in short-term investments	(1,828,281)	(1,798)	(1,828,281)	(1,798)
- Proceeds from sales of warrants on a subsidiary's shares 35	-	-	28,898,010	-
- Payments for short-term borrowings to a joint venture 39.5	(2,000,000)	-	-	-
- Proceeds from sale of property, plant and equipment	232,434	210,280	210,032	210,280
- Payments for purchase of property, plant and equipment	(355,877,232)	(651,120,628)	(37,898,240)	(40,652,539)
- Payments for borrowing costs included in fixed assets 22	(12,441,000)	(14,352,197)	-	-
- Payments for purchase of intangible assets	(2,943,300)	(3,437,400)	(853,300)	(1,327,400)
- Proceeds from interest income	6,584,942	7,172,683	5,881,957	6,525,896
- Proceeds from dividend income	500,000	500,000	500,000	34,699,920
Net cash receives from (payments in) investing activities	193,880,223	(1,063,349,550)	607,053,593	(402,864,131)
Cash flows from financing activities				
- Proceeds from (payments for) short-term borrowings from financial institutions, net	(152,000,512)	1,632,303,612	(275,427,735)	594,322,336
- Payments for deferred financing fee of short-term borrowings from financial institutions	(616,250)	(1,897,000)	-	-
- Payment for principal elements of lease payments (2019: Finance lease payments) 28	(71,367,583)	(29,431,069)	(1,826,691)	(257,209)
- Payments for deferred financing fee of long-term borrowings from a financial institution 29	-	(1,810,000)	-	-
- Proceeds from long-term borrowings from a financial institution 29	65,337,000	583,500,000	-	-
- Payments for long-term borrowings from a financial institution 29	(147,829,720)	(380,387,954)	-	-
- Payments for treasury shares 32	(69,635,322)	-	(69,635,322)	-
- Payments for debentures 30	(700,000,000)	-	(700,000,000)	-
- Interest paid	(160,310,758)	(137,467,124)	(9,911,979)	(7,998,952)
- Dividend paid 33	(16,308,916)	(98,906,159)	(16,308,916)	(76,108,274)
- Proceeds from sales of warrants on a subsidiary's shares 35	28,898,010	-	-	-
Net cash receives from (payments in) financing activities	(1,223,834,051)	1,565,904,306	(1,073,110,643)	509,957,901
Net increase (decrease) in cash and cash equivalents	(975,239,143)	656,788,700	(769,828,042)	643,023,520
Beginning balance	1,244,358,232	587,569,532	927,290,789	284,267,269
Ending balance	269,119,089	1,244,358,232	157,462,747	927,290,789
Non-cash transactions				
- Accounts payable from purchases of property, plant and equipment	166,923,728	193,019,906	157,806	918,116
- Purchases of property, plant and equipment under lease liabilities	166,478,401	55,116,737	1,226,215	1,743,850
- Other receivable from decreases in authorised share capital of a subsidiary	-	-	-	3,353,699

The accompanying notes on pages 14 to 81 are an integral part of these consolidated and separate financial statements.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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 1 March 2021.

2 Significant events during the current year

Coronavirus Disease 2019 outbreak

The outbreak of Coronavirus Disease 2019 ("COVID-19") in early 2020 has adverse effects on operating results particularly on most business and industries. The Group are now paying close attention to the development of the COVID-19 situation and its impact on the business, performing relevant assessments and taking proactive measures for remediation.

The global COVID-19 pandemic resulted in government-imposed travelling restrictions and controls and significantly impacted the normal way of living and economic activities. As a result, the construction project which requires construction imports and foreign specialists was delayed due to suspended and diminished domestic and international travels. The Group has postponed some construction plans until the COVID-19 situation improves.

The following application of the temporary exemption guidance to relieve the impact from COVID-19 (temporary measures to relieve the impact from COVID-19) announced by the Federation of Accounting Professions (TFAC) for the reporting periods ending between 1 January 2020 and 31 December 2020 are as follows:

- Impairment of trade receivables and contract assets are disclosed in Note 6.6
- Impairment of assets are disclosed in Note 6.11
- Reversal of deferred tax assets are disclosed in Note 6.15
- Contingent liabilities are disclosed in Note 6.17

3 Basis of preparation

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

The consolidated and separate financial statements have been prepared under the historical cost convention except financial assets measured with fair value and derivatives as explained in relevant accounting policies.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 9.

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.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

4 New and amended financial reporting standards

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

a) Financial instruments

The new financial standards related to financial instruments are as follows:

TAS 32	Financial instruments: Presentation
TFRS 7	Financial instruments: Disclosures
TFRS 9	Financial instruments
TFRIC 16	Hedges of a net investment in a foreign operation

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

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

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

b) TFRS 16, Leases

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

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

- c) **Amendment to TAS 12, Income tax** clarified that the income tax consequences of dividends of financial instruments classified as equity should be recognised according to where the past transactions or events that generated distributable profits were recognised.
- d) **Amendment to TAS 19, Employee benefits (plan amendment, curtailment or settlement)** clarified accounting for defined benefit plan amendments, curtailments and settlements that the updated assumptions on the date of change are applied to determine current service cost and net interest for the remainder of the reporting period after the plan amendment, curtailment or settlement.
- e) **Amendment to TAS 23, Borrowing costs** clarified that if a specific borrowing remains outstanding after the related qualifying asset is ready for its intended use or sale, it becomes part of general borrowings.
- f) **Amendment to TAS 28, Investments in associates and joint ventures (long-term interests in associates and joint ventures)** clarified the accounting for long-term interests in an associate or joint venture, which is in substance form part of the net investment in the associate
- g) **TFRIC 23, Uncertainty over income tax treatments** explained how to recognise and measure deferred and current income tax assets and liabilities where there is uncertainty over a tax treatment. In particular, it discusses:
- that the Group should assume a tax authority will examine the uncertain tax treatments and have full knowledge of all related information, i.e. that detection risk should be ignored.
 - that the Group should reflect the effect of the uncertainty in its income tax accounting when it is not probable that the tax authorities will accept the treatment.
 - that the judgements and estimates made must be reassessed whenever circumstances have changed or there is new information that affects the judgements.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

4.2 New and amended financial reporting standards that are effective for accounting period beginning or after 1 January 2021 and 2022 related and expected the impact to the Group

For accounting period beginning or after 1 January 2021

- a) **Revised Conceptual Framework for Financial Reporting** added the following key principals and guidance:
- Measurement basis, including factors in considering difference measurement basis
 - Presentation and disclosure, including classification of income and expenses in other comprehensive income
 - Definition of a reporting entity, which maybe a legal entity, or a portion of an entity
 - Derecognition of assets and liabilities
- The amendment also includes the revision to the definition of an asset and liability in the financial statements, and clarification to the prominence of stewardship in the objective of financial reporting.
- b) **Amendment to TFRS 3, Business combinations** amended the definition of a business which requires an acquisition to include an input and a substantive process that together significantly contribute to the ability to create outputs. The definition of the term 'outputs' is amended to focus on goods and services provided to customers and to exclude returns in the form of lower costs and other economic benefits.
- c) **Amendment to TFRS 9, Financial instruments and TFRS 7, Financial instruments: disclosures** amended to provide relief from applying specific hedge accounting requirements to the uncertainty arising from interest rate benchmark reform such as IBOR. The amendment also requires disclosure of hedging relationships directly affected by the uncertainty.
- d) **Amendment to TAS 1, Presentation of financial statements and TAS 8, Accounting policies, changes in accounting estimates and errors** amended to definition of materiality. The amendment allows for a consistent definition of materiality throughout the Thai Financial Reporting Standards and the Conceptual Framework for Financial Reporting. It also clarified when information is material and incorporates some of the guidance in TAS 1 about immaterial information.

For accounting period beginning or after 1 January 2022

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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

This note explains the impact of the adoption of TAS 32 Financial Instruments: Presentation, TFRS 7 Financial Instruments: Disclosure, TFRS 9 Financial Instruments and TFRS 16 Leases on the Group's consolidated financial statements and the Company's separate financial statements. The new accounting policies applied from 1 January 2020.

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

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

		Consolidated financial statements			
		As at 31 December 2019 Previously reported Baht	TFRS 9 and TAS 32 Baht	TFRS 16 Baht	As at 1 January 2020 Restated Baht
	Notes				
Assets					
Current assets					
Trade and other receivables, net	A,C	1,003,653,436	(59,684,955)	(675,169)	943,293,312
Total current assets		6,218,858,047	(59,684,955)	(675,169)	6,158,497,923
Non-current assets					
Financial assets measured at fair value through profit or loss	B	-	10,408,000	-	10,408,000
Other long-term investment	B	2,250,000	(2,250,000)	-	-
Property, plant and equipment, net	C,D	4,278,569,168	-	(102,817,014)	4,175,752,154
Right-of-use assets, net	C,D	-	-	194,845,257	194,845,257
Deferred income tax, net		72,242,435	11,936,991	(135,034)	84,044,392
Total non-current assets		4,636,432,314	20,094,991	91,893,209	4,748,420,514
Total assets		10,855,290,361	(39,589,964)	91,218,040	10,906,918,437
Liabilities and equity					
Current liabilities					
Current portion of lease liabilities, net	C	27,274,228	-	36,537,681	63,811,909
Total current liabilities		5,787,162,519	-	36,537,681	5,823,700,200
Non-current liabilities					
Lease liabilities, net		41,494,219	-	54,815,393	96,309,612
Total non-current liabilities	C	1,597,296,746	-	54,815,393	1,652,112,139
Total liabilities		7,384,459,265	-	91,353,074	7,475,812,339
Equity					
Retained earnings - unappropriated	A,B,C	922,068,401	(38,559,903)	(81,020)	883,427,478
Non-controlling interests	A,B,C	724,957,913	(1,030,061)	(54,014)	723,873,838
Total equity		3,470,831,096	(39,589,964)	(135,034)	3,431,106,098
Total liabilities and equity		10,855,290,361	(39,589,964)	91,218,040	10,906,918,437

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

		Separate financial statements			
		As at 31 December 2019 Previously reported Baht	TFRS 9 and TAS 32 Baht	TFRS 16 Baht	As at 1 January 2020 Restated Baht
Notes					
Assets					
Current assets					
Trade and other receivables, net	A	602,644,235	(56,466,014)	-	546,178,221
Total current assets		3,601,228,395	(56,466,014)	-	3,544,762,381
Non-current assets					
Financial assets measured at fair value through profit or loss	B	-	46,407,895	-	46,407,895
Other long-term investment	B	2,250,000	(2,250,000)	-	-
Investment in derivative instruments	B	9,003,855	(9,003,855)	-	-
Property, plant and equipment, net	C,D	358,256,859	-	(1,886,171)	356,370,688
Right-of-use assets, net	C,D	-	-	12,579,238	12,579,238
Deferred income tax, net		67,281,544	5,893,995	-	73,175,539
Total non-current assets		828,811,123	41,048,035	10,693,067	880,552,225
Total assets		4,430,039,518	(15,417,979)	10,693,067	4,425,314,606
Liabilities and equity					
Current liabilities					
Current portion of lease liabilities, net	C	316,971	-	1,399,759	1,716,730
Total current liabilities		2,403,255,417	-	1,399,759	2,404,655,176
Non-current liabilities					
Lease liabilities, net	C	1,169,670	-	9,293,308	10,462,978
Total Non-current liabilities		23,910,946	-	9,293,308	33,204,254
Total liabilities		2,427,166,363	-	10,693,067	2,437,859,430
Equity					
Retained earnings - unappropriated	A,B	640,573,218	(15,417,979)	-	625,155,239
Total equity		2,002,873,155	(15,417,979)	-	1,987,455,176
Total liabilities and equity		4,430,039,518	(15,417,979)	10,693,067	4,425,314,606

Notes:

- A) Adjustments on impairment of financial assets (Note 5.1)
- B) Impacts from changes in classification and measurement of financial assets (Note 5.1)
- C) Recognition of right of use assets and lease liabilities under TFRS 16 (Note 5.2)
- D) Reclassification of leased assets and lease liabilities (Note 5.2)

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

5.1 Financial instruments

The total impact on the Group's and the Company's unappropriated retained earnings as of 1 January 2020 are as follows:

	Notes	Consolidated financial statements Baht	Separate financial statements Baht
Unappropriated retained earnings as of 31 December 2019 (as previously reported)		922,068,401	640,573,218
Increase in provision for trade receivables	(b)	(59,684,955)	(56,466,014)
Fair value adjustments on equity investments and derivatives at fair value through profit or loss (FVPL)	(a)	8,158,000	35,154,040
Increase in deferred tax assets related to the above adjustments		12,967,052	5,893,995
Total adjustments to opening unappropriated retained earnings from adoption of TFRS 9		883,508,498	625,155,239
Unappropriated retained earnings as of 1 January 2020 after reflecting TFRS 9 adoption (before impact from TFRS 16)		883,508,498	625,155,239

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

	Consolidated financial statements			
	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	Total Baht
As at 1 January 2020				
Financial assets				
Financial derivative assets	199,402	-	-	199,402
Financial assets measured at fair value through profit or loss	10,408,000	-	-	10,408,000
	10,607,402	-	-	10,607,402
Financial liabilities				
Short-term loans from financial institutions, net	-	-	3,005,128,844	3,005,128,844
Financial derivative liabilities	169,057,013	-	-	169,057,013
Long-term loans from a financial institution, net	-	-	1,911,733,183	1,911,733,183
	169,057,013	-	4,916,862,027	5,085,919,040

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Separate financial statements			
	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	Total Baht
As at 1 January 2020				
Financial assets				
Financial derivative assets	199,402	-	-	199,402
Financial assets measured at fair value through profit or loss	46,407,895	-	-	46,407,895
	46,607,297	-	-	46,607,297
Financial liabilities				
Short-term loans from financial institutions, net	-	-	911,049,742	911,049,742
Financial derivative liabilities	169,057,013	-	-	169,057,013
	169,057,013	-	911,049,742	1,080,106,755

Fair value of following financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value are as follows:

Consolidated financial information	Separate financial information
Financial assets	Financial assets
- Cash and cash equivalents	- Cash and cash equivalents
- Deposits at bank used as collateral	- Deposits at bank used as collateral
- Short-term investments	- Short-term investments
- Trade and other receivables, net	- Trade and other receivables, net
- Accrued revenue from engineering service	- Accrued revenue from engineering service
- Retention	- Retention
- Accrued revenue from network rendering	- Other non-current assets
- Other non-current assets	
Financial liabilities	Financial liabilities
- Trade and other payables	- Trade and other payables
- Other current liabilities	- Other current liabilities

- (a) All equity instruments and derivative instruments held must be irrevocably classified to measurement at fair value through profit or loss

the Group and the company had equity instruments measured at cost of Baht 2,250,000. These instruments will be remeasured to fair value through profit or loss and reclassified with a corresponding adjustment to retained earnings of Baht 8,158,000 as of 1 January 2020.

The Company has derivative instruments measured at cost of Baht 9,003,855. These instruments will be remeasured to fair value through profit or loss and reclassified with a corresponding adjustment to retained earnings of Baht 26,996,040 as of 1 January 2020.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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

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

		Consolidated financial statements			
		Measurement categories		Carrying amounts	
	Previously reported (TAS 105 and other TAS)	New (TFRS 9)	Previously reported Thousand Million Baht	New Thousand Million Baht	Difference Thousand Million Baht
Financial assets					
Cash and cash equivalents	Amortised cost	Amortised cost	1,244.36	1,244.36	
Deposits at bank held as collateral	Amortised cost	Amortised cost	802.34	802.34	-
Trade and other receivables	Amortised cost	Amortised cost	1,003.65	948.97	(56.68)
Short-term investments	Amortised cost	Amortised cost	0.20	0.20	-
Derivative assets	FVPL	FVPL	0.20	0.20	-
Financial assets measured at fair value through profit or loss	Unrecognised	FVPL	-	10.41	10.41
Other long-term investment	Cost less impairment	FVPL	2.25	-	(2.25)
Financial liabilities					
Short-term loans from financial institutions, net	Amortised cost	Amortised cost	3,005.13	3,005.13	-
Trade and other payables	Amortised cost	Amortised cost	1,407.17	1,407.17	-
Derivative assets	FVPL	FVPL	169.06	169.06	-
Long-term loans from a financial institution, net	Amortised cost	Amortised cost	1,911.73	1,911.73	-
		Separated financial statements			
		Measurement categories		Carrying amounts	
	Previously reported (TAS 105 and other TAS)	New (TFRS 9)	Previously reported Thousand Million Baht	New Thousand Million Baht	Difference Thousand Million Baht
Financial assets					
Cash and cash equivalents	Amortised cost	Amortised cost	927.29	927.29	
Deposits at bank held as collateral	Amortised cost	Amortised cost	802.34	802.34	-
Trade and other receivables	Amortised cost	Amortised cost	602.64	546.18	(56.46)
Short-term investments	Amortised cost	Amortised cost	0.20	0.20	-
Derivative assets	FVPL	FVPL	0.20	0.20	-
Financial assets measured at fair value through profit or loss	Unrecognised	FVPL	-	46.41	46.41
Other long-term investment	Cost less impairment	FVPL	2.25	-	(2.25)
Investment in derivative instruments	Cost less impairment	FVPL	9.00	-	(9.00)
Financial liabilities					
Short-term loans from financial institutions, net	Amortised cost	Amortised cost	911.05	911.05	-
Trade and other payables	Amortised cost	Amortised cost	610.65	610.65	-
Derivative assets	FVPL	FVPL	169.06	169.06	-

Note: FVPL = Fair value through profit or loss

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

(c) Impairment of financial assets

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

- Cash and cash equivalents
- Deposits at bank held as collateral
- Trade and other receivables
- Contract assets
- Short-term borrowings to a joint venture

The Group was required to revise its impairment methodology under TFRS 9. The impact of the change in impairment methodology on the Group's and the Company's retained earnings at 1 January 2020 were Baht 59,684,955 million and Baht 56,466,014 million, respectively.

Trade receivables and contract assets

The Group applies the simplified approach in measuring expected credit losses, which uses a lifetime expected credit loss allowance for all trade receivables and contract assets.

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

As of 1 January 2020, the Group and the Company recognised additional expected credit loss allowance of Baht 14,716,830 and Baht 11,497,889, respectively for trade receivables; and There will be an increase in expected credit loss of Baht 44,968,125 due to application of the general approach for other receivables of the Company.

The transition adjustment will be recognised as an adjustment to the opening balance of retained earnings.

During the year 2020, the reversal on expected credit loss allowance of the Group and the Company by Baht 7,650,106 and Baht 5,954,860, respectively for trade receivables; and of Baht 520,553 for other receivables for the Company.

5.2 Leases

On adoption of TFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of TAS 17 Leases for leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2020. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2020 was 4.50% to 4.75%.

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Consolidated financial statements Baht	Separate financial statements Baht
Operating lease commitments disclosed as at 31 December 2019	936,041,957	10,842,110
(Less): Discounted using the lessee's incremental borrowing rate of at the date of initial application	(6,367,840)	(1,857,941)
Add: Finance lease liabilities recognised as at 31 December 2019	68,768,447	1,486,641
(Less): Short-term leases recognised on a straight-line basis as expense	(9,897,069)	(2,038,907)
(Less): Low-value leases recognised on a straight-line basis as expense	(315,672)	-
(Less): Service agreements / service portion included in leases	(903,907,606)	(1,710,570)
Add: Adjustments as a result of a different treatment of extension and termination options	75,799,304	5,458,375
Lease liability recognised as at 1 January 2020	160,121,521	12,179,708
Current lease liabilities	63,811,909	1,716,730
Non-current lease liabilities	96,309,612	10,462,978

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

Practical expedients applied

In applying TFRS 16 for the first time, the group has used the following practical expedients permitted by the standard:

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

6 Accounting policies

6.1 Principles of consolidation accounting

a) Subsidiaries

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

b) 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 Group's financial statement line items.

Joint ventures

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

c) Changes in ownership interests

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

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

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

d) Intercompany transactions on consolidation

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

6.2 Foreign currency translation

a) Functional and presentation currency

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

b) Transactions and balances

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

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

Any exchange component of gains and losses on a non-monetary item that recognised in profit or loss, or other comprehensive income is recognised following the recognition of a gain or loss on the non-monetary item.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.3 Cash and cash equivalents

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

6.4 Trade accounts receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

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

The impairment of trade receivables are disclosed in Note 6.6(e)

6.5 Inventories

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

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

6.6 Financial asset

For the year ended 31 December 2020

a) Classification

From 1 January 2020, the Group classifies its debt instrument financial assets in the following measurement categories depending on i) business model for managing the asset and ii) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

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

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

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

b) Recognition and derecognition

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

c) Measurement

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

d) **Equity instruments**

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

Changes in the fair value of financial assets at FVPL are recognised in gains(losses) in the statement of profit or loss

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

e) **Impairment**

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

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

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

For the year ended 31 December 2019

General investments

Investments in non-marketable equity securities are classified as general investments.

General investments are carried at cost less impairment loss.

Investment in derivative instruments

Investment in derivative instruments is carried at cost.

6.7 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 construction in progress, 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 'accrued revenue from engineering service'. 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).

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.8 Investment property

Investment properties, principally freehold office buildings, are held for long-term rental yields or for capital appreciation and are not occupied by the Group.

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

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

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

Depreciation on investment properties is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Buildings and building improvements	30 years
-------------------------------------	----------

6.9 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, only when it is probable that future economic benefits associated with the item will flow to the Group capitalised where there is future economic benefits. The carrying amount of the replaced part is derecognised.

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

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

Land improvement	10 years
Building and building improvement	5 - 30 years
Infrastructure system	5 - 30 years
Furniture, fixtures and office equipment	5 years
Tool and equipment	3 - 10 years
Vehicles	5 years
Telecommunication network equipment	5 - 25 years

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

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

6.10 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.

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.11 Impairment of assets

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

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

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

6.12 Leases

For the year ended 31 December 2020

Leases - where the Group is the lessee

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

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component

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

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

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

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

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

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

For the year ended 31 December 2019

Leases - where the Group is the lessee

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

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

6.13 Financial liabilities

For the year ended 31 December 2020

a) Classification

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

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

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

b) Measurement

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

c) Derecognition and modification

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

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

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

For the year ended 31 December 2019

Borrowing

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

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

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.14 Borrowing costs

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

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

6.15 Current and deferred income taxes

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

Current tax

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

Deferred income tax

Deferred income tax is recognised on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax is not recognised for temporary differences arise from:

- initial recognition of an asset or liability in a transaction other than a business combination that affects neither accounting nor taxable profit or loss is not recognised
- investments in subsidiaries, associates and joint arrangements where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax is measured using tax rates of the period in which temporary difference is expected to be reversed, based on tax rates and laws that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding information related to COVID-19 which causes uncertainty when considering the sufficiency of future taxable profit for the purpose of assessing the utilisation of deductible temporary differences. Instead, the Group writes down the carrying amount of the deferred tax assets when it's not probable that the future taxable profit will be available for utilising the deductible temporary differences.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.16 Employee benefits

a) Short-term employee benefits

Liabilities for short-term employee benefits such as wages, salaries, paid annual leave, bonuses and medical care that are expected to be settled wholly within 12 months after the end of the period are recognised in respect of employees' service up to the end of the reporting period. They are measured at the amount expected to be paid.

b) Defined contribution plan

The Group pays contributions to a separate fund on a mandatory basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

c) Defined benefit plans

Amount of retirement benefits is defined by the agreed benefits the employees will receive after the completion of employment. It usually depends on factors such as age, years of service and an employee's latest compensation at retirement.

The liability recognized in the statement of financial position in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that matches the terms and currency of the expected cash outflows.

Remeasurement gains and losses are recognised directly to other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in profit or loss.

6.17 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as interest expense.

The Group chose to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC for the reporting periods ended between 1 January 2020 and 31 December 2020 by excluding the COVID-19 situation as a past event that has resulted in a present obligation in assessing the Group's provisions and contingent liabilities as at 31 December 2020

6.18 Share capital

Ordinary shares with discretionary dividends are classified as equity.

Incremental costs directly attributable to the issue of new shares or options (net of tax) are shown as a deduction in equity.

Treasury share

Where any companies within the Group repurchases its shares, the consideration paid, including any directly attributable incremental costs (net of taxes) is deducted from equity until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.19 Revenue recognition

Revenue include all revenues from ordinary business activities. All ancillary income in connection with the delivery of goods and rendering of services in the course of the Group's ordinary activities is also presented as revenue.

Multiple element arrangements involving delivery or provision of multiple products or services are separated into distinct performance obligations. Total transaction price of the bundled contract is allocated to each performance obligation based on their relative standalone selling prices or estimated standalone selling prices. Each performance obligation is recognised as revenue on fulfillment of the obligation to the customer.

Sales of goods

Revenue from sales of goods 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 engineering service

The Group recognises revenue from engineering service over time by using input method on the basis of measurement of the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract.

Revenue from network installation service

The Group recognises revenue from network installation service over time by using output method on the basis of measurement of the value of services completed and transferred to customer relative to total value of service promised under the contract with customers and methods such as surveys of performance completed to date.

Revenue from service

The Group recognised service contracts with a continuous service provision as revenue on a straight line basis over the contract term, regardless of the payment pattern.

Contract assets and contract liabilities

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

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

For each customer contract, contract liabilities is set off against contract assets.

Other income

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.

Incremental costs of obtaining a contract

The Group capitalises incremental costs of obtaining a long-term contract (mainly sales commission to third parties and to employees) and amortised to selling expenses in the same pattern of related revenue recognition.

6.20 Dividend distribution

Dividend distributed to the Company's shareholders is recognised as a liability when interim dividends are approved by the Board of Directors, and when the annual dividends are approved by the shareholders.

6.21 Derivatives

Embedded derivative and derivatives that do not qualify for hedge accounting

Embedded derivative that is separately accounted for and derivatives that do not qualify for hedge accounting is initially recognised at fair value. Changes in the fair value are included in other gains(losses).

Fair value of derivatives is classified as a current or non-current following its remaining maturity.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

6.22 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

7 Financial risk management

7.1 Financial risk

The Group exposes to a variety of financial risk: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain exposures.

The Group's risk management is controlled by a central treasury department under policies approved by the board of directors. Group treasury identifies, evaluates and manages financial risks in close co-operation with the Group's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and other financial instruments as well as investment of excess liquidity

7.1.1 Market risk

a) Foreign exchange risk

The Group operates internationally and is exposed to foreign currency risk arises mainly in US Dollar and Euro from trading transactions purchase of machineries and borrowings that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into forward exchange contracts when it considers appropriate.

Exposure

The Group's exposure to foreign currency risk at the end of the reporting period, expressed in Baht are as follows:

(Unit : Baht/1 foreign currency)						
Currency	Consolidated financial statements		Separate financial statements		Exchange rate	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities	As at 31 December 2020	
					Buying	Selling
US Dollar	552,547	149,003,334	-	148,397,659	29.87	30.21
Euro	-	182,275,488	-	182,275,488	36.49	37.26

(Unit : Baht/1 foreign currency)						
Currency	Consolidated financial statements		Separate financial statements		Exchange rate	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities	As at 31 December 2019	
					Buying	Selling
US Dollar	5,901,834	199,144,298	-	198,033,855	29.98	30.33

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Sensitivity

As shown in the table above, the Group is primarily exposed to changes in Baht and US Dollar exchange rates. The sensitivity of profit or loss to changes in the exchange rates arises mainly from financial assets and financial liabilities denominated in US Dollar

	Consolidated financial statements		Separated financial statements	
	Impact to net profit		Impact to net profit	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
US Dollar to Baht exchange rate				
- increase 10%* (2019: 10%)	(14.85)	(19.32)	(14.84)	(19.80)
US Dollar to Baht exchange rate				
- decrease 10%* (2019: 10%)	14.85	19.32	14.84	19.80
Euro to Baht exchange rate				
- increase 10%* (2019: 10%)	(18.23)	-	(18.23)	-
Euro to Baht exchange rate				
- decrease 10%* (2019: 10%)	18.23	-	18.23	-

* Holding all other variables constant

As at 31 December 2020, 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 797 million (2019: Baht 1,276 million). The settlement dates on open forward contracts ranged between 5 days and 377 days (2019: 7 days and 856 days). Amounts in Thai Baht to be settled and contractual exchange rates of the outstanding contracts were

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
US Dollar				
- Average exchange rate (Baht/ US dollar)	29.98 - 31.17	29.97 - 30.62	29.98 - 31.17	29.97 - 30.62
- Amount in foreign currency (US dollar)	5,352,317	2,672,880	5,352,317	2,672,880
- Amount in local currency (Baht'000)	162,094	80,434	162,094	80,434
Euro				
- Average exchange rate (Baht/Euro)	36.45 - 36.68	39.23 - 40.01	36.45 - 36.68	39.23 - 40.01
- Amount in foreign currency (Euro)	17,315,016	29,675,145	17,315,016	29,675,145
- Amount in local currency (Baht'000)	634,540	1,183,109	634,540	1,183,109
Yen				
- Average exchange rate (Baht/Yen)	-	0.278 - 0.284	-	0.278 - 0.284
- Amount in foreign currency (Yen)	-	43,659,000	-	43,659,000
- Amount in local currency (Baht'000)	-	12,292	-	12,292

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

b) Cash flow and fair value interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group is exposed to interest rate risk relates primarily to its deposits at financial institutions, short-term borrowings, long-term borrowings at financial institutions and debentures. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate. The Group assesses that the interest rate risk is insignificant as the interests from financial assets and financial liabilities are not significantly different.

Significant financial assets and liabilities classified by type of interest rates are summarised in the table below.

							Consolidated financial statements		
	Fixed interest rates			Floating interest rates			Non-Interest bearing Million Baht	Total Million Baht	Interest rate (% p.a.)
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht			
As at 31 December 2020									
Financial assets									
Cash and cash equivalents	-	-	-	269.12	-	-	-	269.12	0.12 - 1.10
Deposits at bank held as collateral	190.20	50.59	-	-	-	-	-	240.79	0.20 - 0.85
Short-term borrowings to a joint venture	2.00	-	-	-	-	-	-	2.00	4.55
	192.20	50.59	-	269.12	-	-	-	511.91	
Financial liabilities									
Short-term borrowings from financial, net	2,744.94	-	-	108.60	-	-	-	2,853.54	2.00 - 4.75
Long-term borrowings from financial, net	75.15	64.39	-	273.69	1,396.91	-	-	1,810.14	3.75
Lease liabilities	93.11	130.80	31.32	-	-	-	-	255.23	3.87 - 4.75
	2,913.20	195.19	31.32	382.29	1,396.91	-	-	4,918.91	

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Separated financial statements								
	Fixed interest rates			Floating interest rates			Non-Interest bearing Million Baht	Total Million Baht	Interest rate (% p.a.)
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht			
As at 31 December 2020									
Financial assets									
Cash and cash equivalents	-	-	-	157.46	-	-	-	157.46	0.12 - 1.10
Deposits at bank held as collateral	190.20	-	-	-	-	-	-	190.20	0.20 - 0.30
	190.20	-	-	157.46	-	-	-	347.66	
Financial liabilities									
Short-term borrowings from financial, net	527.02	-	-	108.60	-	-	-	635.62	2.00 - 3.22
Lease liabilities	2.04	8.55	0.99	-	-	-	-	11.58	4.75
	529.06	8.55	0.99	108.60	-	-	-	647.20	
As at 31 December 2019									
Financial assets									
Cash and cash equivalents	-	-	-	927.29	-	-	-	927.29	0.12 - 1.30
Deposits at bank held as collateral	802.34	-	-	-	-	-	-	802.34	0.60 - 0.80
	802.34	-	-	927.29	-	-	-	1,729.63	
Financial liabilities									
Short-term borrowings from financial, net	750.05	-	-	161.00	-	-	-	911.05	2.20 - 4.25
Lease liabilities	0.32	1.17	-	-	-	-	-	1.49	4.75
Debentures	699.95	-	-	-	-	-	-	699.95	4.75
	1,450.32	1.17	-	161.00	-	-	-	1,612.49	

Sensitivity

Profit or loss is sensitive to higher or lower interest expenses from borrowings as a result of changes in interest rates.

	Consolidated financial statements		Separated financial statements	
	Impact to net profit		Impact to net profit	
	2020 Million Baht	2019 Million Baht	2020 Million Baht	2019 Million Baht
Interest rate - increase 1%*	(45.49)	(47.89)	(6.36)	(9.11)
Interest rate - decrease 1%*	45.49	47.89	6.36	9.11

* Holding all other variables constant

7.1.2 Credit risk

Credit risk arises from cash and cash equivalents as well as credit exposures to customers, including outstanding receivables.

a) Risk management

Credit risk is managed on a group basis. For banks and financial institutions, only independently rated parties.

If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on assessments in accordance with limits set by the board. The compliance with credit limits by customers is regularly monitored by line management.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

b) Impairment of financial assets

The Group and the Company has four types of financial assets that are subject to the expected credit loss model:

- Cash and cash equivalents
- Deposits at bank held as collateral
- Trade and other receivables
- Contract assets
- Short-term borrowings to a joint venture

While cash and cash equivalents are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

Trade receivables and contract assets

The Group applies the TFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 - 48 month before 31 December 2020 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables., and accordingly adjusts the historical loss rates based on expected changes in these factors.

On that basis, the allowance for expected credit losses as at 31 December 2020 was determined as follows for both trade receivables and contract assets:

	Consolidated financial statements				
	Not yet due Million Baht	Up to 3 months Million Baht	3 - 6 months Million Baht	More than 6 months Million Baht	Total Million Baht
As of 31 December 2020					
Gross carrying amount					
- trade receivables	621.22	191.08	10.11	42.51	864.92
- contract assets	2,402.22	-	91.59	488.94	2,982.75
Allowance for expected credit losses	(0.58)	(4.31)	(1.03)	(29.59)	(35.51)
	Separate financial statements				
	Not yet due Million Baht	Up to 3 months Million Baht	3 - 6 months Million Baht	More than 6 months Million Baht	Total Million Baht
As of 31 December 2020					
Gross carrying amount					
- trade receivables	134.57	113.13	8.80	31.14	287.64
- contract assets	1,170.18	-	-	-	1,170.18
Allowance for expected credit losses	(0.32)	(0.32)	(0.58)	(22.94)	(24.16)

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

7.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period the Group held deposits at call of Baht 269.12 million (2019: Baht 1,244.36 million) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, the Group Treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors i) rolling forecasts of the Group's liquidity reserve (comprising the undrawn borrowing facilities below); and ii) cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios and maintaining financing plans.

a) Financing arrangements

The Group has access to the following undrawn credit facilities as at 31 December as follows:

	Consolidated and Separate financial statements	
	2020 Million Baht	2019 Million Baht
Floating rate		
Expiring beyond one year		
- Bank loans	843.65	1,308.70
	843.65	1,308.70

b) Maturity of financial liabilities

The tables below analyse the maturity of financial liabilities grouping based on their contractual maturities. The amounts disclosed are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	Consolidated financial statements				
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht	Carrying amount/Fair Value Million Baht
As at 31 December 2020					
Short-term borrowings from financial institutions, net	2,853.54	-	-	2,853.54	2,853.54
Trade and other payables	1,361.19	-	-	1,361.19	1,361.19
Lease liabilities	101.87	138.62	34.41	274.90	255.23
Long-term borrowings from a financial institutions, net	361.79	1,385.07	92.00	1,838.86	1,810.14
Total financial liabilities that is not derivatives	4,678.39	1,523.69	126.41	6,328.49	6,280.10
Derivative financial instruments					
- Foreign currency forwards	1.36	-	-	1.36	1.36
Total derivatives	1.36	-	-	1.36	1.36
Total	4,679.75	1,523.69	126.41	6,329.85	6,281.46

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Consolidated financial statements				
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht	Carrying amount/Fair Value Million Baht
As at 31 December 2019					
Short-term borrowings from financial institutions, net	3,005.13	-	-	3,005.13	3,005.13
Trade and other payables	1,407.17	-	-	1,407.17	1,407.17
Lease liabilities	29.63	43.45	-	73.08	68.77
Long-term borrowings from a financial institution, net	405.35	1,198.10	311.84	1,915.29	1,911.73
Debentures	700.00	-	-	700.00	699.50
Total financial liabilities that is not derivatives	5,547.28	1,241.55	311.84	7,100.67	7,092.30
Derivative financial instruments - Foreign currency forwards	169.06	-	-	169.06	169.06
Total derivatives	169.06	-	-	169.06	169.06
Total	5,716.34	1,241.55	311.84	7,269.73	7,261.36
	Separated financial statements				
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht	Carrying amount/Fair Value Million Baht
As at 31 December 2020					
Short-term borrowings from financial institutions, net	635.62	-	-	635.62	635.62
Trade and other payables	556.81	-	-	556.81	556.81
Lease liabilities	2.57	8.94	1.76	13.27	11.58
Total financial liabilities that is not derivatives	1,195.00	8.94	1.76	1,205.70	1,204.01
Derivative financial instruments - Foreign currency forwards	1.36	-	-	1.36	1.36
Total derivatives	1.36	-	-	1.36	1.36
Total	1,196.36	8.94	1.76	1,207.06	1,205.37

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Separated financial statements				
	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht	Carrying amount/Fair Value Million Baht
As at 31 December 2019					
Short-term borrowings from financial institutions, net	911.05	-	-	911.05	911.05
Trade and other payables	610.65	-	-	610.65	610.65
Lease liabilities	0.43	1.34	-	1.77	1.49
Debentures	700.00	-	-	700.00	699.50
Total financial liabilities that is not derivatives	2,222.13	1.34	-	2,223.47	2,222.69
Derivative financial instruments - Foreign currency forwards	169.06	-	-	169.06	169.06
Total derivatives	169.06	-	-	169.06	169.06
Total	2,391.19	1.34	-	2,392.53	2,391.75

7.2 Capital management

7.2.1 Risk management

The objectives when managing capital are to:

- safeguard their ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital

During the year 2020, the Group's strategy, which remains unchanged, was to maintain a gearing ratio not higher than 2.50 and the gearing ratios at 31 December are as follows:

	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate Financial statements
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Debt	6,406,409,102	7,384,459,265	1,235,553,591	2,427,166,363
Equity (including non-controlling interests)	3,643,176,286	3,470,831,096	2,009,344,435	2,002,873,155
Net debt to equity ratio	1.76	2.13	0.61	1.21

Debt covenants

Under the terms of the major borrowing facilities of Interlink Telecom Public Company Limited, a subsidiary of the subsidiary, the Company is required to comply with the following financial covenants:

- the net debt from financial institutions to equity ratio must not exceed 2.50:1, and
- the debt service coverage ratio (DSCR) must be not less than 1.20

The subsidiary has complied with these covenants throughout the reporting period. As at 31 December 2020, the net debt from financial institutions to equity ratio was 2.06 (2019: 2.27) and the debt service coverage ratio was 1.99 (2019: 1.47).

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

8 Fair value

The table shows fair values and carrying amounts of financial assets and financial liabilities by category, disclosed in Note 15.

The following table shows fair values and carrying amounts of financial assets and liabilities by category, excluding those with the carrying amount approximates fair value.

	Consolidated financial statements							
	Level 1		Level 2		Level 3		Total	
	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht
Assets								
Financial derivative assets								
Forward foreign exchange contracts	-	-	6,414,579	199,402	-	-	6,414,579	199,402
Financial assets at fair value through profit or loss								
Equity instruments	-	-	-	-	11,638,072	-	11,638,072	-
Total assets	-	-	6,414,579	199,402	11,638,072	-	18,052,651	199,402
Liabilities								
Financial derivative liabilities								
Forward foreign exchange contracts	-	-	1,359,640	169,057,013	-	-	1,359,640	169,057,013
Total liabilities	-	-	1,359,640	169,057,013	-	-	1,359,640	169,057,013

	Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht	31 December 2020 Baht	31 December 2019 Baht
Assets								
Financial derivative assets								
Forward foreign exchange contracts	-	-	6,414,579	199,402	-	-	6,414,579	199,402
Financial assets at fair value through profit or loss								
Equity instruments	-	-	-	-	11,638,072	-	11,638,072	-
Derivative instruments	31,499,854	-	-	-	-	-	31,499,854	-
Total assets	31,499,854	-	6,414,579	199,402	11,638,072	-	49,552,505	199,402
Liabilities								
Financial derivative liabilities								
Forward foreign exchange contracts	-	-	1,359,640	169,057,013	-	-	1,359,640	169,057,013
Total liabilities	-	-	1,359,640	169,057,013	-	-	1,359,640	169,057,013

Fair values are categorised into hierarchy based on inputs used as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: 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 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The Group did not reclassify and recognise financial assets and financial liabilities in accordance with the new financial reporting standards relating to financial instruments in the financial statements as at 31 December 2019.

There were no transfers between levels during the period.

There were no changes in valuation techniques during the period.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Valuation techniques used to derive Level 1 fair values

Level 1 traded derivatives in the active market comprise warrants to purchase ordinary shares of a listed company which have been calculated using closing price of the warrants by reference to the Stock Exchange of Thailand at the statement of financial position date.

Valuation techniques used to derive Level 2 fair values

Level 2 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 statement of financial position date. The effects of discounting are generally insignificant for level 2 derivatives.

Valuation techniques used to derive Level 3 fair values

The Group utilises valuation technique used to measure fair value level 3 which is adjusted net assets value for the unquoted equity investment. The significant inputs are from both observable market data and unobservable market data. There were no changes in valuation techniques during the period.

The Group's valuation processes

The Group performs valuation on financial assets and financial liabilities which is required for financial reporting purposes. The valuation includes fair value level 3. Management organised and discussed valuation process and result among valuation team members on a quarterly basis.

9 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 recognises revenue from engineering service over time by using input method on the basis of measurement of the proportion of contract costs incurred for work performed to date compared to the estimated total cost of the contract.

Revenue from network installation service

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

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.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Determination of lease terms

Critical judgement in determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of properties, the most relevant factors are historical lease durations, the costs and conditions of leased assets.

Most extension options on offices and vehicles leases have not been included in the lease liability, because the Group considers i) the underlying asset condition and/or ii) insignificant cost to replace the leased assets.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstance affecting this assessment occur, and that it is within the control of the Group.

Determination of discount rate applied to leases

The Group determines the incremental borrowing rate as follows:

- Where possible, use recent third-party financing received by the individual lessee as a starting point, adjusting to reflect changes in its financing conditions.
- Make adjustments specific to the lease, e.g. term, country, currency and security.

Impairment of financial assets

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Group's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

10 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.

The segment information for the year-ended 31 December 2020 is prepared in accordance with TFRS 9 and TFRS 16. Thus, the current period information provided is not comparable with comparative period.

	For the years ended 31 December							
	Distribution Business		Telecommunication Business		Engineering Business		Total	
	Million Baht		Million Baht		Million Baht		Million Baht	
	2020	2019	2020	2019	2020	2019	2020	2019
Revenues	2,042.13	2,260.92	2,017.27	2,327.62	1,094.26	1,038.24	5,153.66	5,626.78
Gross profit (loss)	528.16	608.37	460.31	467.11	(225.89)	(77.55)	762.58	997.93
Gain on long-term loans modification							18.68	-
Other income							27.88	35.54
Net income							809.14	1,033.47
Share of loss from investment in a joint venture							(7.32)	(10.09)
Unrealised gains(losses) on exchange rate							175.77	(128.18)
Selling and service expenses and administrative expenses							(459.73)	(506.98)
Finance costs							(160.88)	(138.81)
Income tax							(87.87)	(54.06)
Net profit							269.11	195.35
Time of revenue recognition								
At a point in time	2,030.18	2,191.18	-	104.75	-	-	2,030.18	2,295.93
Over time	11.95	69.74	2,017.27	2,222.87	1,094.26	1,038.24	3,123.48	3,330.85
Total revenue	2,042.13	2,260.92	2,017.27	2,327.62	1,094.26	1,038.24	5,153.66	5,626.78

	As at 31 December							
	Distribution Business		Telecommunication Business		Engineering Business		Total	
	Million Baht		Million Baht		Million Baht		Million Baht	
	2020	2019	2020	2019	2020	2019	2020	2019
Property, plant and equipment, net	440.55	425.46	3,828.67	3,849.36	0.83	3.75	4,270.05	4,278.57
Total assets	2,885.95	1,887.19	7,028.15	6,608.04	135.49	2,360.06	10,049.59	10,855.29

Chief Operation Decision Maker considers monthly performance of reporting segments from gross profit.

Major customers

For the year ended 31 December 2020, the Group's revenue is based on one main customer from engineering business who have transactions with the Group at 14.82% of total revenue or equivalent to Baht 770.54 million (2019: one main customer from telecommunication business and two main customers from engineering business who have transactions with the Group at 34.47% of total revenue or equivalent to Baht 1,951.72 million).

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

11 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Cash on hand	1,432,891	2,249,011	421,048	1,268,480
Deposits at financial institutions				
- Savings accounts	194,478,446	916,256,255	119,208,761	788,535,497
- Current accounts	73,111,868	321,793,331	37,739,123	133,429,239
Fixed deposits not over 3 months	95,884	4,059,635	93,815	4,057,573
Total cash and cash equivalents	269,119,089	1,244,358,232	157,462,747	927,290,789

The deposits at financial institutions of the Group comprise deposits at local financial institutions. As at 31 December 2020, deposits at financial institutions bore interest at the rate of 0.12% to 1.10% per annum (2019: interest at the rate of 0.12% to 1.30% per annum).

12 Deposits at bank held as collateral

As at 31 December 2020, 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 190.20 million (2019: Baht 802.34 million) and over one year fixed deposits for installation service loan facilities of Baht 50.59 million (2019: Baht 0.10 million).

13 Short-term investments

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Fixed deposits not over 12 months	2,031,861	203,580	2,031,861	203,580
Total	2,031,861	203,580	2,031,861	203,580

As at 31 December 2020, the fixed deposits not over 12 months carry interest at the rate of 0.20% to 0.30% per annum (2019: interest rate of 0.90% per annum).

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

14 Trade and other receivables, net

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Trade receivables	864,920,743	699,410,590	283,042,267	361,725,218
Trade receivables - related parties	8,560	8,560	4,607,010	13,264,358
<u>Less</u> Allowance for expected credit losses - trade receivables (2019 : Allowance for doubtful accounts under TAS 101)	(35,510,408)	(28,443,684)	(24,157,700)	(18,614,671)
Trade receivables, net	829,418,895	670,975,466	263,491,577	356,374,905
Deposits	1,387,600	5,744,470	803,817	1,059,203
Advance payment	20,488,764	19,067,353	663,114	1,335,081
Advance payment for goods	12,181,357	14,597,229	-	14,597,229
Advance payment for constructions	114,536,000	175,573,102	114,533,500	138,452,061
Prepaid expenses	46,312,220	48,043,799	2,683,979	6,251,399
Other receivables - related parties	1,297,643	1,943,655	10,680,242	20,516,659
Other receivables	170,027,894	67,708,362	164,603,629	64,057,698
<u>Less</u> Allowance for expected credit losses - trade receivables	(44,447,572)	-	(44,447,572)	-
Trade and other receivables, net	1,151,202,801	1,003,653,436	513,012,286	602,644,235

Outstanding trade receivables are analysed by aging as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Not due	621,222,662	327,195,825	134,570,400	185,482,374
Overdue below 3 months	191,084,297	303,959,103	113,252,961	148,359,177
Overdue 3 - 6 months	10,110,946	17,737,008	8,683,213	9,856,057
Overdue 6 - 12 months	4,985,259	9,094,868	3,737,236	7,403,419
Over 12 months	37,526,139	41,432,346	27,405,467	23,888,549
	864,929,303	699,419,150	287,649,277	374,989,576
<u>Less</u> Allowance for expected credit losses - trade receivables (2019 : Allowance for doubtful accounts under TAS 101)	(35,510,408)	(28,443,684)	(24,157,700)	(18,614,671)
Trade receivables, net	829,418,895	670,975,466	263,491,577	356,374,905

The allowance for expected credit losses for trade receivables was determined as follows:

	Consolidated financial statements					
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 1 January 2020						
Gross carrying amount - trade receivables	327,195,825	303,959,103	17,737,008	9,094,868	41,432,346	699,419,150
Allowance for expected credit losses	(1,181,329)	(1,519,352)	(1,749,420)	(5,148,715)	(33,561,698)	(43,160,514)

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

As of 31 December 2020	Consolidated financial statements					
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
Gross carrying amount - trade receivables	621,222,662	191,084,297	10,110,946	4,985,259	37,526,139	864,929,303
Allowance for expected credit losses	(578,042)	(4,310,896)	(1,029,563)	(1,220,511)	(28,371,396)	(35,510,408)
As of 1 January 2020	Separate financial statements					
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
Gross carrying amount - trade receivables	185,482,374	148,359,177	9,856,057	7,403,419	23,888,549	374,989,576
Allowance for expected credit losses	(670,378)	(778,079)	(1,731,422)	(5,057,018)	(21,875,663)	(30,112,560)
As of 31 December 2020	Separate financial statements					
	Not yet due Baht	Less than 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
Gross carrying amount - trade receivables	134,570,400	113,252,961	8,683,213	3,737,236	27,405,467	287,649,277
Allowance for expected credit losses	(316,215)	(323,606)	(577,590)	(1,057,867)	(21,882,422)	(24,157,700)

The reconciliations of allowance for expected credit losses for trade receivables and contract assets for the year ended 31 December 2020 are as follow:

	Consolidated Financial Statements	
	2020 Baht	2019 Baht
As of 31 December - calculated under TAS 101	28,443,684	28,443,684
Amounts restated through opening retained earnings	59,684,955	-
Opening allowance for expected credit losses as at 1 January 2020		
- calculated under TFRS 9 (2019: TAS 101)	88,128,639	28,443,684
Unused amount reversed	(8,170,659)	-
As of 31 December - calculated TFRS 9 (2019: TAS 101)	79,957,980	28,443,684
	Separate financial statements	
	2020 Baht	2019 Baht
As of 31 December - calculated under TAS 101	18,614,671	18,614,671
Amounts restated through opening retained earnings	56,466,014	-
Opening allowance for expected credit losses as at 1 January 2020		
- calculated under TFRS 9 (2019: TAS 101)	75,080,685	18,614,671
Unused amount reversed	(6,475,413)	-
As of 31 December - calculated TFRS 9 (2019: TAS 101)	68,605,272	18,614,671

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

15 Financial assets and financial liabilities

As at 31 December 2020, classification of the Group's financial assets and financial liabilities are as follows:

Consolidated financial statements				
	FVPL Baht	FVOCI Baht	Amortised cost Baht	Total Baht
Financial assets				
Financial derivative assets	6,414,579	-	-	6,414,579
Financial assets measured at fair value through profit or loss	11,638,072	-	-	11,638,072
Short-term borrowing to a joint venture	-	-	2,000,000	2,000,000
	18,052,651	-	2,000,000	20,052,651
Financial Liabilities				
Short-term borrowings from financial institutions, net	-	-	2,853,536,413	2,853,536,413
Financial derivative liabilities	1,359,640	-	-	1,359,640
Long-term borrowing from a financial institution, net	-	-	1,810,142,970	1,810,142,970
	1,359,640	-	4,663,679,383	4,665,039,023
Separate financial statements				
	FVPL Baht	FVOCI Baht	Amortised cost Baht	Total Baht
Financial assets				
Financial derivative assets	6,414,579	-	-	6,414,579
Financial assets measured at fair value through profit or loss	43,137,926	-	-	43,137,926
	49,552,505	-	-	49,552,505
Financial Liabilities				
Short-term borrowings from financial institutions, net	-	-	635,622,007	635,622,007
Financial derivative liabilities	1,359,640	-	-	1,359,640
	1,359,640	-	635,622,007	636,981,647

Fair value of following financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value are as follows:

Consolidated financial statements	Separate financial statements
Financial assets	Financial assets
- Cash and cash equivalents	- Cash and cash equivalents
- Deposits at bank used as collateral	- Deposits at bank used as collateral
- Short-term investments	- Short-term investments
- Trade and other receivables, net	- Trade and other receivables, net
- Accrued revenue from engineering service	- Accrued revenue from engineering service
- Retention	- Retention
- Accrued revenue from network rendering	- Other non-current assets
- Other non-current assets	
Financial liabilities	Financial liabilities
- Trade and other payables	- Trade and other payables
- Other current liabilities	- Other current liabilities

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

15.1 Financial assets at fair value through profit or loss

- a) Classification of financial assets at fair value through profit or loss (2019: amortised cost / fair value / cost under TAS 105)

The Group classifies the following financial assets at fair value through profit or loss (FVPL)

- debt investments that do not qualify for measurement at either amortised cost or FVOCI
- equity investments that are held for trading, and
- equity investments for which the entity has irrevocably not elected at initial recognition to recognise fair value gains and losses through OCI.

Financial assets measured at FVPL include the following:

	Consolidated financial statements		Separate financial statements	
	2020 Fair value Baht	2019 Baht	2020 Fair value Baht	2019 Baht
Current assets				
Financial derivative assets (2019: fair value)	6,414,579	199,402	6,414,579	199,402
Investment in derivative instruments (2019: at cost)	-	-	31,499,854	-
	6,414,579	199,402	37,914,433	199,402
Non-current assets				
Other long-term investment (2019: at cost)	11,638,072	2,250,000	11,638,072	2,250,000
Investment in derivative instruments (2019: at cost)	-	-	-	9,003,855
	11,638,072	2,250,000	11,638,072	11,253,855

- b) Amount recognised in profit or loss

The following gains were recognised in profit or loss during the year as follows:

	Consolidated financial statements		Separate Financial Statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Fair value gains on equity investments at FVPL recognised in gains or losses (2019: nil due to recognised at cost)	1,230,072	-	40,439,513	-

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

16 Assets and liabilities relating to contracts with customers

16.1 Contract assets

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Contract assets				
- Current				
Accrued revenue from engineering service	2,476,459,942	2,248,593,850	1,170,180,488	854,728,703
- Non-current				
Accrued revenue from network rendering service	506,298,009	181,334,763	-	-
Total contract assets	2,982,757,951	2,429,928,613	1,170,180,488	854,728,703

16.2 Assets recognised from contract costs

Costs to fulfil a contract

The asset recognised from capitalising the costs to fulfil a network rendering contract is included in prepaid expenses (note 14), net in the statement of financial position. The asset is amortised on a straight-line basis over the term of the specific contract it relates to, consistent with the pattern of recognition of the associated revenue.

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Statements of financial position as at 31 December:				
Assets recognised from costs to fulfil a contract	6,485,865	12,485,207	-	-
Statements of comprehensive income as at 31 December:				
Amortisation charges	5,999,343	7,514,393	-	-

16.3 Contract liabilities

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Contract liabilities				
- Current				
Advance received from customers under construction contracts	20,104,485	37,380,410	-	-
- Non-current				
Advance received from long-term network installation service	5,060,202	11,526,044	-	-
Total contract liabilities	25,164,687	48,906,454	-	-

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Revenue recognised in relation to contract liabilities

Revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

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

17 Inventories, net

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Finished goods	241,934,660	264,335,375	241,934,660	264,335,375
Goods in transit	29,631,424	48,652,693	29,631,424	48,652,693
Total	271,566,084	312,988,068	271,566,084	312,988,068
<u>Less</u> Allowance for obsolete inventories	(2,898,894)	(3,007,075)	(2,898,894)	(3,007,075)
Inventories, net	268,667,190	309,980,993	268,667,190	309,980,993

The cost of inventories recognised as expense and included in cost of sales amounted to Baht 1,479,312,926 (2019: Baht 1,544,219,154) and during the year 2020, the Group reversed an allowance for obsoleted inventories of Baht 108,181 (2019: recorded an allowance for obsoleted inventories of Baht 1,076,341) to the statement of income.

18 Other current assets

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Prepaid withholding tax	19,561,907	2,118,428	13,860,062	147,390
Value added tax receivables	181,715,718	187,349,908	34,388,105	5,376,603
Total other current assets	201,277,625	189,468,336	48,248,167	5,523,993

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

19 Investments in subsidiaries, net

The subsidiaries incorporated in Thailand are as follows:

		Separate financial statements									
Business	Paid-up share capital 2020 (Baht'000)	Proportion of ordinary shares held by parent		Proportion of shares held by non-controlling interest		Cost Method		Allowance for impairment		Net investment - cost method	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
		(Baht'000)	(%)	(%)	(%)	(Baht'000)	(Baht'000)	(Baht'000)	(Baht'000)	(Baht'000)	(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	60.00	60.00	40.00	40.00	288,744	288,744	-	-	288,744	288,744
Interlink Power and Engineering Company Limited											
Specialists and contractors in submarine cable and transmission lines including fiber optic and high voltage.	30,000	95.07	95.07	4.93	4.93	28,410	28,410	-	-	28,410	28,410
Total						317,154	317,154	-	-	317,154	317,154

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Non-controlling interests

As at 31 December 2020, total non-controlling interest is Baht 797,098,253 of which Baht 797,216,280 is attributed to Interlink Telecom Public Company Limited and Baht 1,881,973 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	
	2020 Baht	2019 Baht
Current		
Assets	2,245,896,022	2,480,713,348
Liabilities	(3,481,533,443)	(3,338,911,952)
Total net current assets	(1,235,637,421)	(858,198,604)
Non-current		
Assets	4,833,023,018	4,141,153,370
Liabilities	(1,704,663,600)	(1,571,254,959)
Total net non-current assets	3,128,359,418	2,569,898,411
Net assets	1,892,721,997	1,711,699,807

Summarised statement of comprehensive income

	Interlink Telecom Public Company Limited	
	For the years ended 31 December	
	2020 Baht	2019 Baht
Revenue	2,058,890,675	2,346,593,418
Profit before income tax	231,844,390	228,760,725
Income tax	(48,112,012)	(47,760,635)
Post-tax profit from continuing operations	183,732,378	181,000,090
Other comprehensive loss	-	(2,232,638)
Total comprehensive income	183,732,378	178,767,452

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Summarised statement of cash flows

Interlink Telecom Public Company Limited For the years ended 31 December		
	2020 Baht	2019 Baht
Cash flows from operating activities		
Cash receives from (payments in) operations	402,869,538	(295,323,192)
Income tax paid	(35,609,252)	(34,458,865)
Net cash receives from (payments in) operating activities	367,260,286	(329,782,057)
Net cash payments in investing activities	(392,898,412)	(623,042,907)
Net cash receives from (payments in) financing activities	(191,651,292)	1,000,646,485
Net increase (decrease) in cash and cash equivalents	(217,289,418)	47,821,521
Cash and cash equivalents at beginning of year	287,560,458	239,738,937
Cash and cash equivalents at the end of year	70,271,040	287,560,458

The information above is the amount before inter-company eliminations.

20 Investment in a joint venture

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

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
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.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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

Summarised statement of comprehensive income

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

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).

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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	
	2020 Baht	2019 Baht
Summarised financial information		
Opening net assets	114,068,327	144,329,247
Loss for the year	(21,956,828)	(30,260,920)
Closing net assets	92,111,499	114,068,327
Interest in a joint venture	33.33 %	33.33%
Carrying value	30,703,833	38,022,776

21 Investment property, net

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
As at 1 January				
Cost	-	-	71,976,022	-
Less Accumulated depreciation	-	-	(1,405,339)	-
Net book value	-	-	70,570,683	-
For the year ended 31 December				
Opening net book amount	-	-	70,570,683	-
Transfer out from Property, plant and equipment	-	-	-	71,976,022
Depreciation	-	-	(2,404,017)	(1,405,339)
Closing net book amount	-	-	68,166,666	70,570,683
As at 31 December				
Cost	-	-	71,976,022	71,976,022
Less Accumulated depreciation	-	-	(3,809,356)	(1,405,339)
Net book value	-	-	68,166,666	70,570,683
Fair value	-	-	106,000,000	106,000,000

The Company's investment property was valued by independent valuers who hold a recognised relevant professional qualification and have recent experience in the locations and segments of the investment properties valued. The fair values are based on cost approach using value of land added by replacement costs of building as at valuation date less depreciation. The fair values are within level 2 of the fair value hierarchy

Amounts recognised in profit and loss that are related to investment property are as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
For the year ended 31 December				
Rental income	-	-	12,265,262	9,946,567

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

22 Property, plant and equipment, net

	Consolidated financial statements									
	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	Telecommunication network equipment Baht	Asset under construction Baht	Total Baht
As at 1 January 2019										
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
For the year ended 31 December 2019										
Opening 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
Additions	-	-	14,487,460	1,122,938	14,485,827	7,645,663	6,211,223	97,773,785	474,723,682	616,450,578
Transfer in (out)	-	-	89,304,270	3,984,736	769,287	(20,600)	-	364,698,851	(458,736,544)	-
Transfer to construction in progress	-	-	-	-	-	-	-	-	(72,299,271)	(72,299,271)
Disposals, net	-	-	-	-	-	-	(2)	-	-	(2)
Write-offs, net	-	-	-	-	(24,041)	-	-	-	-	(24,041)
Depreciation charge	-	(569,650)	(16,515,506)	(14,620,389)	(10,425,252)	(23,155,740)	(5,637,298)	(180,822,202)	-	(251,746,037)
Closing net book value	188,713,150	1,812,198	252,372,274	64,319,222	32,337,322	100,232,587	11,425,466	3,228,994,990	398,361,959	4,278,569,168
As at 31 December 2019										
Cost	188,713,150	5,699,636	360,966,755	141,374,625	98,536,863	207,324,219	46,088,202	3,856,641,161	402,023,543	5,307,368,154
Less Accumulated depreciation	-	(3,887,438)	(108,594,481)	(77,055,403)	(66,199,541)	(107,091,632)	(34,662,736)	(627,646,171)	-	(1,025,137,402)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	188,713,150	1,812,198	252,372,274	64,319,222	32,337,322	100,232,587	11,425,466	3,228,994,990	398,361,959	4,278,569,168

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Consolidated financial statements										
	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	Telecommunication network equipment Baht	Asset under construction Baht	Total Baht
As at 1 January 2020	188,713,150	5,699,636	360,966,755	141,374,625	98,536,863	207,324,219	46,088,202	3,856,641,161	402,023,543	5,307,368,154
Cost	-	(3,887,438)	(108,594,481)	(77,055,403)	(66,199,541)	(107,091,632)	(34,662,736)	(627,646,171)	-	(1,025,137,402)
Less Accumulated depreciation	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	-	-
Net book value	188,713,150	1,812,198	252,372,274	64,319,222	32,337,322	100,232,587	11,425,466	3,228,994,990	398,361,959	4,278,569,168
For the year ended										
31 December 2020	188,713,150	1,812,198	252,372,274	64,319,222	32,337,322	100,232,587	11,425,466	3,228,994,990	398,361,959	4,278,569,168
Opening net book value	-	-	-	-	-	-	(1,886,171)	(100,930,843)	-	(102,817,014)
Adjustments from change in accounting policy (Note 5)	-	-	-	-	-	-	-	-	-	-
As at 1 January 2020 (after adjustment)	188,713,150	1,812,198	252,372,274	64,319,222	32,337,322	100,232,587	9,539,295	3,128,064,147	398,361,959	4,175,752,154
Additions	-	-	4,065,253	706,571	8,039,667	669,223	3,209,379	38,394,922	321,285,619	376,370,634
Transfer in (out)	-	-	42,256,734	269,114	79,910	-	-	228,215,788	(270,821,546)	-
Transfer to work in process	-	-	-	-	-	-	-	(19,037,468)	(19,037,468)	-
Disposals, net	-	-	-	-	(61,097)	-	(4)	-	-	(61,101)
Write-offs, net	-	-	-	-	(5,205)	(1,227)	-	-	-	(6,432)
Depreciation charge	-	(571,210)	(17,692,109)	(12,975,837)	(11,618,144)	(21,682,020)	(4,126,007)	(194,303,804)	-	(262,969,131)
Closing net book value	188,713,150	1,240,988	281,002,152	52,319,070	28,772,453	79,218,563	8,622,663	3,200,371,053	429,788,564	4,270,048,656
As at 31 December 2020	188,713,150	5,699,636	407,288,742	142,350,310	106,474,755	207,992,154	44,834,003	4,022,321,028	433,450,148	5,559,123,926
Cost	-	(4,458,648)	(126,286,590)	(90,031,240)	(77,702,302)	(128,773,591)	(36,211,340)	(821,949,975)	-	(1,285,413,686)
Less Accumulated depreciation	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	-	-
Net book value	188,713,150	1,240,988	281,002,152	52,319,070	28,772,453	79,218,563	8,622,663	3,200,371,053	429,788,564	4,270,048,656

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Separate financial statements										
										</

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Separate financial statements										

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

During the year ended 31 December 2020, the Group capitalised interest from borrowings as the cost of fixed assets at the amount of Baht 12.44 million included in addition of assets (2019: Baht 14.35 million). A capitalisation rate of 4.23% (2019: 4.75%) was used representing the actual borrowing cost of the borrowings used to finance the project.

As at 31 December 2020, land and building amounting Baht 191.26 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 borrowings from financial institutions (2019: Baht 255.07 million) (Note 26).

For the year ended 31 December 2019, additions are included assets under finance leases (where the Group is the lessee) of Baht 102.82 million.

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

	Consolidated financial statements	Separate financial statements
As at 31 December	2019 Baht	2019 Baht
Cost - capitalised finance lease	112,924,553	2,229,000
Less Accumulated depreciation	(10,107,539)	(342,829)
Net book value	102,817,014	1,886,171

For the year ended 31 December 2020, the Group are presented right-of-use assets as a separate line item in the statement of financial position as a result of charges in accounting policy in Note 5.

23 Right-of-use assets, net

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

	Consolidated financial statements		Separate financial statements	
	31 December 2020 Baht	1 January 2020 Baht	31 December 2020 Baht	1 January 2020 Baht
Building	21,236,316	19,715,012	9,018,720	10,693,067
Equipment	224,892,868	100,930,843	-	-
Vehicles	53,684,185	74,199,402	2,543,233	1,886,171
Total right-of-use assets	299,813,369	194,845,257	11,561,953	12,579,238

For the year ended 31 December, amounts charged to profit or loss and cash flows relating to leases are as follows:

	Consolidated financial statements	Separate financial statements
	2020 Baht	2020 Baht
Depreciation charge of right-of-use assets:		
Building	8,150,289	1,674,346
Equipment	6,971,989	-
Vehicles	35,209,302	569,154
Total	50,331,580	2,243,500
Addition to the right-of-use assets during the year	166,478,401	1,226,215
Total cash outflow for leases	71,367,583	1,826,691
Expense relating to short-term leases	24,533,116	1,885,311
Expense relating to leases of low-value assets	188,847	-

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

24 Intangible assets, net

	Consolidated financial statements		
	Computer software Baht	Software in progress Baht	Total Baht
As at 1 January 2019			
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
For the year ended 31 December 2019			
Opening net book value	26,746,368	1,117,851	27,864,219
Additions	1,763,801	1,038,599	2,802,400
Transfer in (out)	1,267,200	(1,267,200)	-
Amortisation charge	(2,406,718)	-	(2,406,718)
Closing net book value	27,370,651	889,250	28,259,901
As at 31 December 2019			
Cost	36,750,377	889,250	37,639,627
<u>Less</u> Accumulated amortisation	(9,379,726)	-	(9,379,726)
Net book value	27,370,651	889,250	28,259,901
For the year ended 31 December 2020			
Opening net book value	27,370,651	889,250	28,259,901
Additions	2,341,000	602,300	2,943,300
Transfer in (out)	30,000	(30,000)	-
Amortisation charge	(3,003,219)	-	(3,003,219)
Closing net book value	26,738,432	1,461,550	28,199,982
As at 31 December 2020			
Cost	39,121,377	1,461,550	40,582,927
<u>Less</u> Accumulated amortisation	(12,382,945)	-	(12,382,945)
Net book value	26,738,432	1,461,550	28,199,982

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Separate financial statements		
	Computer Software Baht	Software in progress Baht	Total Baht
As at 1 January 2019			
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
For the year ended 31 December 2019			
Opening net book value	1,222,679	267,850	1,490,529
Additions	288,800	1,038,600	1,327,400
Transfer in (out)	417,200	(417,200)	-
Amortisation charge	(414,208)	-	(414,208)
Closing net book value	1,514,471	889,250	2,403,721
As at 31 December 2019			
Cost	5,555,000	889,250	6,444,250
<u>Less</u> Accumulated amortisation	(4,040,529)	-	(4,040,529)
Net book value	1,514,471	889,250	2,403,721
For the year ended 31 December 2020			
Opening net book value	1,514,471	889,250	2,403,721
Additions	251,000	602,300	853,300
Transfer in (out)	30,000	(30,000)	-
Amortisation charge	(509,465)	-	(509,465)
Closing net book value	1,286,006	1,461,550	2,747,556
As at 31 December 2020			
Cost	5,836,000	1,461,550	7,297,550
<u>Less</u> Accumulated amortisation	(4,549,994)	-	(4,549,994)
Net book value	1,286,006	1,461,550	2,747,556

25 Deferred income taxes, net

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

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Deferred tax assets:				
Deferred tax assets to be recovered within 12 months	45,618,283	73,360,346	26,705,387	55,484,811
Deferred tax assets to be recovered after more than 12 months	26,329,330	21,677,438	15,516,560	11,836,613
	71,947,613	95,037,784	42,221,947	67,321,424
Deferred tax liabilities:				
Deferred tax liabilities to be settled within 12 months	(4,744,044)	(986,313)	(7,884,827)	(39,880)
Deferred tax liabilities to be settled after more than 12 months	(34,176,761)	(21,809,036)	-	-
	(38,920,805)	(22,795,349)	(7,884,827)	(39,880)
Deferred income taxes, net	33,026,808	72,242,435	34,337,120	67,281,544

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Presentation in the statements of financial position are as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
At 31 December				
Deferred income tax assets	41,732,305	72,242,435	34,337,120	67,281,544
Deferred income tax liabilities	(8,705,497)	-	-	-
Deferred income tax, net	33,026,808	72,242,435	34,337,120	67,281,544

Deferred income tax assets and liabilities are offset when the income taxes related to the same fiscal authority. Deferred tax assets and deferred tax liabilities in the consolidated financial positions are presented at net amount of assets and liabilities incurred in each entity.

The movement of the deferred income tax account is as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
At 1 January	72,242,435	48,673,399	67,281,544	28,998,452
Retrospective adjustments from changes in accounting policy as at 1 January 2020 (Note 5)	11,801,957	16,573,548	5,893,995	16,573,548
Charged / (credited) to profit or loss	(51,017,584)	5,376,912	(38,838,419)	20,815,419
Tax charged directly to other comprehensive income	-	1,618,576	-	894,125
At 31 December	33,026,808	72,242,435	34,337,120	67,281,544

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Consolidated financial statements											
	Allowance for expected credit losses (2019: Allowance for doubtful accounts under TAS 101) Baht	Provision Baht	Allowance for obsolescence Baht	Employee benefit obligations Baht	Depreciation Baht	Lease liabilities Baht	Financial derivative liabilities Baht	Provision for losses on engineering projects Baht	Tax losses Baht	Deferred profit from engineering projects Baht	Others Baht	Total Baht
Deferred tax assets												
At 1 January 2020	5,688,737	12,543,132	601,415	7,419,580	10,325,321	-	33,811,403	4,494,783	-	16,573,548	3,579,865	95,037,784
Retrospective adjustments from changes in accounting policy as at 1 January 2020 (Note 5)	11,936,991	-	-	-	-	-	-	-	-	-	-	11,936,991
Charged (credited) to profit or loss	(1,634,132)	98,737	(21,636)	1,274,303	(1,465,564)	3,456	(33,539,473)	(1,214,104)	8,015,770	(6,534,807)	(9,712)	(35,027,162)
At 31 December 2020	15,991,596	12,641,869	579,779	8,693,883	8,859,757	3,456	271,930	3,280,679	8,015,770	10,038,741	3,570,153	71,947,613
At 1 January 2019	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
Retrospective adjustments from changes in accounting policy as at 1 January 2019	-	-	-	-	-	-	-	-	-	16,573,548	-	16,573,548
Charged (credited) to profit or loss	607,762	(4,806,078)	215,268	889,027	2,240,512	-	25,236,557	(6,167,945)	-	-	474,777	18,689,880
Tax charged directly to other comprehensive income	-	-	-	1,618,576	-	-	-	-	-	-	-	1,618,576
At 31 December 2019	5,688,737	12,543,132	601,415	7,419,580	10,325,321	-	33,811,403	4,494,783	-	16,573,548	3,579,865	95,037,784

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Separate financial statements										
	Allowance for expected credit losses (2019: Allowance for doubtful accounts under TAS 101) Baht	Allowance for obsolescence Baht	Employee benefit obligations Baht	Depreciation Baht	Lease liabilities Baht	Financial derivation liabilities Baht	Provision for losses on engineering projects Baht	Tax losses Baht	Deferred profit from engineering projects Baht	Others Baht	Total Baht
Deferred tax assets											
At 1 January 2020	3,722,934	601,415	4,628,332	2,964,008	-	33,811,404	4,494,783	-	16,573,548	525,000	67,321,424
Retrospective adjustments from changes in accounting policy as at 1 January 2020 (Note 5)	11,293,203	-	-	-	-	-	-	-	-	-	11,293,203
Charged (credited) to profit or loss	(1,295,082)	(21,636)	466,478	(1,748,282)	3,456	(33,539,473)	(1,214,10s4)	8,015,770	(6,534,807)	(525,000)	(36,392,680)
At 31 December 2020	13,721,055	579,779	5,094,810	1,215,726	3,456	271,931	3,280,679	8,015,770	10,038,741	-	42,221,947
At 1 January 2019	3,257,632	386,147	3,576,298	2,603,962	-	8,511,884	10,662,728	-	-	-	28,998,651
Retrospective adjustments from changes in accounting policy as at 1 January 2019	-	-	-	-	-	-	-	-	16,573,548	-	16,573,548
Charged (credited) to profit or loss	465,302	215,268	157,909	360,046	-	25,299,520	(6,167,945)	-	-	525,000	20,855,100
Tax charged directly to other comprehensive income	-	-	894,125	-	-	-	-	-	-	-	894,125
At 31 December 2019	3,722,934	601,415	4,628,332	2,964,008	-	33,811,404	4,494,783	-	16,573,548	525,000	67,321,424

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

	Consolidated financial statements					Separate financial statements		
	Leases Liabilities	Financial assets measured at fair value through profit or loss	Financial derivation assets	Others	Total	Financial assets measured at fair value through profit or loss	Financial derivation assets	Total
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Deferred tax liabilities								
At 1 January 2020	(20,753,962)	-	(39,880)	(2,001,507)	(22,795,349)	-	(39,880)	(39,880)
Retrospective adjustments from changes in accounting policy as at 1 January 2020 (Note 5)	(135,034)	-	-	-	(135,034)	(5,399,208)	-	(5,399,208)
Charged (credited) to profit or loss	(10,551,305)	(1,202,704)	(1,243,035)	(2,993,378)	(15,990,422)	(1,202,704)	(1,243,035)	(2,445,739)
At 31 December 2020	(31,440,301)	(1,202,704)	(1,282,915)	(4,994,885)	(38,920,805)	(6,601,912)	(1,282,915)	(7,884,827)
At 1 January 2019	(7,823,832)	-	(434,403)	(1,224,146)	(9,482,381)	-	(199)	(199)
Charged (credited) to profit or loss	(12,930,130)	-	394,523	(777,361)	(13,312,968)	-	(39,681)	(39,681)
At 31 December 2019	(20,753,962)	-	(39,880)	(2,001,507)	(22,795,349)	-	(39,880)	(39,880)

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

26 Short-term borrowings from financial institutions, net

The short-term borrowings from financial institutions are as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Promissory notes	2,473,514,406	2,721,079,102	255,600,000	627,000,000
Trust receipts	380,022,007	284,049,742	380,022,007	284,049,742
Total short-term borrowings from financial institutions	2,853,536,413	3,005,128,844	635,622,007	911,049,742

As at 31 December 2020, short-term borrowings from financial institutions comprise promissory notes of Baht 2,473.51 million at the interest rates vary from 2.00% to 4.75% per annum (2019: Baht 2,721.08 million at the interest rates vary from 2.50% to 4.50% per annum) and trust receipts of Baht 380.02 million at the interest rates vary from 2.40% to 3.22% per annum (2019: Baht 284.05 million at the interest rates vary from 2.20% to 3.50% per annum).

27 Trade and other payables

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Trade payables	1,049,509,977	1,021,339,128	438,516,204	470,216,375
Trade payables - related parties	3,261,910	5,490,812	2,084,808	2,119,070
Total trade payables	1,052,771,887	1,026,829,940	440,601,012	472,335,445
Other payables	247,609,494	258,838,974	36,787,808	40,370,695
Accrued expenses	59,274,805	77,371,675	27,888,572	58,550,031
Accrued bonus	-	42,609,900	-	19,563,900
Other payables - related parties	1,536,650	1,518,445	51,533,775	19,826,461
Total trade and other payables	1,361,192,836	1,407,168,934	556,811,167	610,646,532

28 Lease liabilities, net

	Consolidated financial statements		Separate financial statements	
As at 31 December	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Within 1 year	101,871,025	29,634,386	2,573,687	432,002
Over 1 years but less than 5 years	138,618,702	43,446,960	8,939,907	1,340,783
Over 5 years	34,412,799	-	1,754,511	-
	274,902,526	73,081,346	13,268,105	1,772,785
<u>Less</u> Future interest paid of lease liabilities	(19,670,187)	(4,312,899)	(1,688,873)	(286,144)
Present value of lease liabilities, net	255,232,339	68,768,447	11,579,232	1,486,641

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Lease liabilities excluded future interest paid are as follows:

As at 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Lease liabilities	274,902,526	73,081,346	13,268,105	1,772,785
<u>Less</u> Deferred interest	(19,670,187)	(4,312,899)	(1,688,873)	(286,144)
	255,232,339	68,768,447	11,579,232	1,486,641
<u>Less</u> Current portion of lease liabilities, net	(93,107,604)	(27,274,228)	(2,038,211)	(316,971)
Lease liabilities, net	162,124,735	41,494,219	9,541,021	1,169,670

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

Changes in lease liabilities are as follows:

	Consolidated financial statements			Separate financial statements		
	Lease liabilities - due within 1 year Baht	Lease liabilities - due over 1 year Baht	Total Baht	Lease liabilities - due within 1 year Baht	Lease liabilities - due over 1 year Baht	Total Baht
Net liabilities as at 1 January 2019	20,448,375	22,634,404	43,082,779	-	-	-
Cash flows :						
Payments for lease liabilities	(29,431,069)	-	(29,431,069)	(257,209)	-	(257,209)
Change in non-cash items :						
Added financial lease liabilities, excluding future interest	22,758,616	32,358,121	55,116,737	257,209	1,486,641	1,743,850
Transferred from lease liabilities that is due over 1 year						
To lease liabilities due within 1 year	13,498,306	(13,498,306)	-	316,971	(316,971)	-
Net liabilities as at 31 December 2019	27,274,228	41,494,219	68,768,447	316,971	1,169,670	1,486,641
Retrospective adjustments from changes in accounting policy as at 1 January 2020 (Note 5)	36,537,681	54,815,393	91,353,074	1,399,759	9,293,308	10,693,067
Net liabilities as at 1 January 2020	63,811,909	96,309,612	160,121,521	1,716,730	10,462,978	12,179,708
Cash flows :						
Payments for lease Liabilities	(71,367,583)	-	(71,367,583)	(1,826,691)	-	(1,826,691)
Change in non-cash items :						
Added financial liabilities, excluding future interest	45,086,331	121,392,070	166,478,401	109,961	1,116,254	1,226,215
Transferred from lease liabilities that is due over 1 year						
To liabilities due within 1 year	55,576,947	(55,576,947)	-	2,038,211	(2,038,211)	-
Net liabilities as at 31 December 2020	93,107,604	162,124,735	255,232,339	2,038,211	9,541,021	11,579,232

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

29 Long-term borrowings from a financial institution, net

The long-term borrowings from a financial institution are as follows:

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

The movement of long-term borrowings from a financial institution for the year ended 31 December 2020 and 2019 are as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Opening net book value	1,911,733,183	1,709,306,493	-	-
Cash flows:				
Proceeds from long-term borrowings	65,337,000	583,500,000	-	-
Repayments for long-term borrowings	(147,829,720)	(380,387,954)	-	-
Payments for deferred financing fee	-	(1,810,000)	-	-
Change in non-cash items:				
Amortisation of deferred financing fee	1,085,801	1,124,644	-	-
Adjusted by using the effective interest rate method	(1,506,026)	-	-	-
Gain on long-term borrowings modification	(18,677,268)	-	-	-
Closing net book value	1,810,142,970	1,911,733,183	-	-

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

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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

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

* The long-term borrowings from a financial institution are secured by Director and 51% share of Interlink Telecom Public Company Limited, a subsidiary of the Company. In addition, the Group is required to comply with certain conditions throughout the borrowings period such as maintaining borrowings from financial institutions to the equity and borrowings from related parties ratio, maintaining debt service coverage ratio, etc.

** The long-term borrowings from a financial institution are secured by pledge of property, plant and equipment as mentioned in Note 22.

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

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

30 Debentures, net

The debentures are Thai Baht debentures as follows:

	Consolidate and Separate financial statements	
	2020 Baht	2019 Baht
Debentures	-	700,000,000
<u>Less</u> Deferred financing fee	-	(49,752)
Debentures, net	-	699,950,248

As at 31 December 2020, the Group had payments for debentures amounting Baht 700 million on 6 January 2020.

31 Employee benefit obligations

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Statement of financial position:				
Retirement benefits	43,469,422	37,097,898	25,474,056	23,141,660
Liability in the statement of financial position	43,469,422	37,097,898	25,474,056	23,141,660
Profit or loss charge included in operating profit for:				
Retirement benefits	6,771,524	11,778,471	2,732,396	8,122,877
	6,771,524	11,778,471	2,732,396	8,122,877
Remeasurement for:				
Retirement benefits, net of tax	-	8,092,880	-	4,470,626
	-	8,092,880	-	4,470,626

The analysis of the retirement benefit obligations is as follows:

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Retirement benefit obligations to be paid within 12 months	373,229	400,384	373,229	400,384
Retirement benefit obligations to be paid after more than 12 months	43,096,193	36,697,514	25,100,827	22,741,276
	43,469,422	37,097,898	25,474,056	23,141,660

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

The movement in the retirement benefit obligations during the year are as follows:

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	Baht	Baht	Baht	Baht
Opening balance	37,097,898	24,559,880	23,141,660	17,881,490
Current service cost	6,114,671	3,963,730	2,335,014	1,891,561
Past service cost	-	7,021,976	-	5,712,933
Interest cost	656,853	792,765	397,382	518,383
Remeasurements				
Loss from change in demographic assumptions	-	694,816	-	264,717
Loss from change in financial assumptions	-	3,393,419	-	1,923,117
Experience loss	-	4,004,645	-	2,282,792
Payment from plans:				
Benefit payment	(400,000)	(7,333,333)	(400,000)	(7,333,333)
Closing balance	43,469,422	37,097,898	25,474,056	23,141,660

The following table is a summary of the assumptions relating to the actuarial technique as at the date of financial statements:

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	Percentage	Percentage	Percentage	Percentage
Discount rate	1.74 - 1.88	1.72 - 1.88	1.74	1.72
Salary increase rate	6.50	6.50	6.50	6.50
Turnover rate	5.00 - 15.00	5.00 - 15.00	5.00 - 15.00	5.00 - 15.00
Mortality rate	TMO 2017	TMO 2017	TMO 2017	TMO 2017

	Consolidated financial statements		
	2020		
	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease 1,675,045 Baht	Increase 1,830,265 Baht
Salary increase rate	0.5%	Increase 1,866,288 Baht	Decrease 1,724,128 Baht
Turnover rate	10.0%	Decrease 2,630,471 Baht	Increase 2,030,184 Baht

	Consolidated financial statements		
	2019		
	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease 1,569,034 Baht	Increase 1,717,242 Baht
Salary increase rate	0.5%	Increase 1,630,724 Baht	Decrease 1,509,798 Baht
Turnover rate	10.0%	Decrease 2,277,682 Baht	Increase 2,030,184 Baht

	Separate financial statements		
	2020		
	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease 1,675,045 Baht	Increase 1,830,265 Baht
Salary increase rate	0.5%	Increase 1,866,288 Baht	Decrease 1,724,128 Baht
Turnover rate	10.0%	Decrease 2,630,471 Baht	Increase 2,030,184 Baht

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

Separate financial statements			
2019			
Impact on defined benefit obligation			
Change in assumption	Increase in assumption	Decrease in assumption	
Discount rate	0.5%	Decrease 1,569,034 Baht	Increase 1,717,242 Baht
Salary increase rate	0.5%	Increase 1,630,724 Baht	Decrease 1,509,798 Baht
Turnover rate	10.0%	Decrease 2,277,682 Baht	Increase 2,030,184 Baht

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 20 years and 13 years, respectively (2019: 21 years and 14 years, respectively).

Expected maturity analysis of undiscounted retirement:

Consolidated financial statements					
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2020					
Retirement benefits	373,229	-	3,016,271	215,021,453	218,410,953
Total	373,229	-	3,016,271	215,021,453	218,410,953
Consolidated financial statements					
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2019					
Retirement benefits	400,384	373,229	1,395,607	216,642,117	218,811,337
Total	400,384	373,229	1,395,607	216,642,117	218,811,337
Separate financial statements					
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2020					
Retirement benefits	373,229	-	1,035,488	92,974,141	94,382,858
Total	373,229	-	1,035,488	92,974,141	94,382,858
Separate financial statements					
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2019					
Retirement benefits	400,384	373,229	1,035,488	92,974,141	94,783,242
Total	400,384	373,229	1,035,488	92,974,141	94,783,242

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

32 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	Treasury shares Baht	Total Baht
At 1 January 2019	543,635,979	543,632,325	543,632,325	770,857,410	-	1,314,489,735
Decreased	(3,654)	-	-	-	-	-
At 31 December 2019	543,632,325	543,632,325	543,632,325	770,857,410	-	1,314,489,735
At 1 January 2020	543,632,325	543,632,325	543,632,325	770,857,410	-	1,314,489,735
Less Treasury shares	-	-	-	-	(69,635,322)	(69,635,322)
At 31 December 2020	543,632,325	543,632,325	543,632,325	770,857,410	(69,635,322)	1,244,854,413

Treasury share/Reserve treasury share

At the Board of Directors Meeting no. 3/2020 of the Company held on 9 April 2020, the Board approved shares repurchases for financial management purpose with amount not exceeding Baht 200 million, approximately represents 40 million shares or 7.36% of the total issued shares. The Company repurchased the ordinary shares via main board of the Stock Exchange of Thailand within 6 months, during the period from 23 April 2020 to 22 October 2020. Treasury share has to be resold after 6 months but no later than 3 years from the completion date of share repurchases. The payment for treasury shares presented as reduction in equity in the statement of financial position.

As at 31 December 2020, the Company repurchased treasury shares totalling Baht 69,635,322, represent treasury share of 15,146,300 shares.

33 Dividend

At the Annual General Shareholders' Meeting held on 9 April 2020, the Shareholders approved the interim dividend payments for the year ended 31 December 2019 for 543,632,325 ordinary shares by cash at Baht 0.03 per share, totalling Baht 16.31 million. The Company paid these dividends on 8 May 2020.

At the Annual General Shareholders' Meeting held on 24 April 2019, the Shareholders approved the dividend payments for the year ended 31 December 2018 for 543,632,325 ordinary shares by cash at Baht 0.14 per share, totalling Baht 76.11 million. The Company paid these dividends on 23 May 2019.

34 Legal reserve

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
As at 1 January	47,810,202	45,365,973	47,810,202	45,365,973
Appropriation during the year	5,391,675	2,444,229	5,391,675	2,444,229
As at 31 December	53,201,877	47,810,202	53,201,877	47,810,202

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.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

35 Warrants on a subsidiary's shares

Interlink Telecom Public Company Limited, a subsidiary of the Company issued warrants to subscribe for ordinary shares to existing shareholders of the subsidiary, which have been approved by shareholders' meeting of the subsidiary.

Issued by	Allotted to	Approval date	Determined exercising date		Outstanding warrant unit	Warrant unit	Increase during the year	As at 31 December 2019	Decrease during the period					As at 31 December 2020	
			First exercise	Last exercise					Exercise ratio for ordinary shares per 1 warrant	Issue of ordinary shares during the period	Share	Exercise price Baht	Amount Baht		Outstanding warrant unit
Interlink Telecom Public Company Limited	Existing-shareholder (ITEL-W1)	25 April 2018	30 June 2020	22 May 2021	249,992,175	-	-	-	1	-	-	5	-	249,992,175	
Interlink Telecom Public Company Limited	Existing-shareholder (ITEL-W2)	8 July 2020	30 September 2020	19 August 2021	-	249,999,451	-	-	1	-	-	3	-	249,999,451	
Total					249,992,175	249,999,451	-	-	-	-	-	-	-	499,991,626	

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

During the year ended 31 December 2020, the Company partly sold the allotted warrants totalling 95 million units in exchange for cash amounting to Baht 28.90 million. The Group recognised such amount of cash received in other component of equity in the consolidated financial information and recognised gain/loss from the sales of warrants on the subsidiary's share in other income in the separate financial information.

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

36 Expenses by nature

	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Changes in inventories of finished goods and work in process	(41,313,803)	43,376,745	(41,313,803)	43,376,745
Subcontract cost	638,193,666	1,191,875,441	144,302,864	261,458,942
Repair and maintenance expense	141,084,870	109,504,262	4,979,122	4,218,962
Material and equipment used	925,858,291	776,444,325	666,366,945	575,481,962
System and network expense	221,144,273	125,982,362	3,164,546	3,090,600
Employee benefit expense	384,000,686	422,614,062	255,162,848	277,358,225
Depreciation and amortisation	316,303,931	254,152,755	26,274,399	28,363,964
Operating lease payment	79,923,707	140,495,703	4,063,524	10,383,366

37 Income tax

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Over provided in the prior year	-	(3,657,504)	-	-
Current tax	36,850,944	63,090,857	-	26,953,360
Deferred tax	51,017,585	(5,376,912)	38,838,419	(20,815,419)
Total income tax	87,868,529	54,056,441	38,838,419	6,137,941

The tax on the profit before tax differs from the theoretical amount that would arise using the basic tax rate as follows:

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Profit before tax	356,984,945	249,403,520	146,671,916	55,022,524
Tax calculated at a tax rate of 20%	20%	20%	20%	20%
The result of the accounting profit multiplied by the income tax rate	71,396,989	49,880,704	29,334,383	11,004,505
Tax effect of:				
Joint venture results reported net of tax	1,463,789	2,017,375	-	-
Income not subject to tax	(161,548)	(1,384,219)	(100,000)	(8,158,695)
Expenses not deductible for tax purpose	9,389,697	3,542,581	9,604,036	3,292,131
Gain/Loss from the sales of warrants on the Subsidiary's share	5,779,602	-	-	-
Income tax	87,868,529	54,056,441	38,838,419	6,137,941

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

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

	Consolidated financial statements					
	2020			2019		
	Before tax Baht	Tax (charge)/ credit Baht	After tax Baht	Before tax Baht	Tax (charge)/ credit Baht	After tax Baht
Remeasurement on retirement benefit obligations	-	-	-	8,092,880	(1,618,576)	6,474,304
Other comprehensive (income) loss	-	-	-	8,092,880	(1,618,576)	6,474,304
Current tax		-			-	
Deferred tax (Note 25)		-			(1,618,576)	
		-			(1,618,576)	
	Separate financial statements					
	2020			2019		
	Before tax Baht	Tax (charge)/ credit Baht	After tax Baht	Before tax Baht	Tax (charge)/ credit Baht	After tax Baht
Remeasurement on retirement benefit obligations	-	-	-	4,470,626	(894,125)	3,576,501
Other comprehensive (income) loss	-	-	-	4,470,626	(894,125)	3,576,501
Current tax		-			-	
Deferred tax (Note 25)		-			(894,125)	
		-			(894,125)	

38 Earnings per share

The basic earnings per share is calculated by dividing the profit for the period attributable to ordinary shareholders of the parent divided by the weighted average number of ordinary shares in issue during the year.

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Basic earnings per share				
Net profit attributable to ordinary shareholders of the parent (Baht)	195,892,001	124,393,578	107,833,497	48,884,563
Weighted average number of ordinary shares in issue (Share)	537,990,324	543,623,325	537,990,324	543,623,325
Basic earnings per share (Baht per share)	0.36	0.23	0.20	0.09

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

39 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 2020, the major shareholders are as follows:

	% of shareholding
• Anantarumporn family	27.11
• Interlink Holding Company Limited (held by Anantarumporn family)	25.77
• Others	47.12

The significant related party transactions are as follows:

39.1 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 financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Sales of goods				
- Subsidiaries	-	-	10,091,467	30,216,910
Rental and service income				
- Subsidiaries	-	-	19,732,760	20,022,277
- A joint venture	7,372,500	7,026,000	-	-
Dividend Income				
- A subsidiary	-	-	-	34,199,920

39.2 Purchase of goods and 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 financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Purchase of goods and service				
- A Subsidiary	-	-	3,264,000	2,670,000
Selling and service expenses				
- Subsidiaries	-	-	15,021,626	18,033,403

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

39.3 Trade receivables from and trade payables to related parties

As at 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Trade receivables				
- Subsidiaries	-	-	4,607,010	13,264,358
- A joint venture	8,560	8,560	-	-
Trade payables				
- Subsidiaries	-	-	2,084,808	2,119,070
- A joint venture	3,261,910	5,490,812	-	-

39.4 Amounts due from and amounts due to related parties

As at 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Amounts due from related parties				
- Subsidiaries	-	-	10,680,242	20,516,659
- A joint venture	1,297,643	1,943,655	-	-
Amounts due to related parties				
- Subsidiaries	-	-	50,729,125	19,021,811
- Management	1,536,650	1,518,445	804,650	804,650

39.5 Short-term borrowings to a joint venture

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

39.6 Key management compensation

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2020 Baht	2019 Baht	2020 Baht	2019 Baht
Short-term employee benefits	48,678,645	59,842,231	26,918,172	36,362,200
Post employee benefits	888,716	877,494	547,905	547,905
Total key management compensation	49,567,361	60,719,725	27,466,077	36,910,105

NOTE TO THE CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS

Interlink Communication Public Company Limited

As at 31 December 2020

40 Commitments and contingent liabilities

40.1 Bank guarantees

As at 31 December 2020, there were bank guarantees issued by the bank on behalf of the Group of Baht 1,684 million (2019: Baht 1,783 million) in respect of certain performance obligations required in the normal course of business of the Group.

40.2 Service contracts

The Group has entered into several services contracts. The terms of the contracts are generally between 1 and 30 years, which future minimum lease payments required under these non-cancellable service contracts are as follows:

As at 31 December	(Unit: Million Baht)	
	2020	2019
Payable within:		
Less than 1 year	240.23	333.94
1 to 5 years	322.16	421.37
More than 5 years	353.78	180.33

40.3 Contingent liability from project delay

As at 31 December 2020, the Company had contingent liability in relation to potential penalty charges for a delay of one construction project. The COVID-19 pandemic and government-imposed travel restrictions and controls, both domestically and abroad, caused a delay in project implementation as imported construction materials and foreign specialists were needed. The company's management clarified the causes of the delay with the project owner and is in the process of negotiating a completion date extension. As the COVID-19 pandemic is still ongoing, therefore the negotiations for a completion date extension haven't been concluded. Because the outcome of this potential penalty charge is uncertain, the Company has not been able to reasonably measure the impact amount and accordingly has not provided any provision.

40.4 Construction commitment

As at 31 December 2020, the Group has an outstanding commitment with respect to the purchase of equipment for a construction project amounting to Baht 596.13 million.





ANNUAL REPORT 2020

ILINK

48 INTERLINK Building, Ratchadapisek Road, Samsen Nok, Huay Khwang, Bangkok 10310

Tel Group : 02- 666-1111 (100 lines)

www.interlink.co.th

E-mail : info@interlink.co.th

Fax Group : 02-666-1199 (auto)

f : [interlinkfan](https://www.facebook.com/interlinkfan)

@ : [@interlinkfan](https://www.instagram.com/interlinkfan)

R&D Center

9/2 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Rd., Tha Raeng, Bang Khen, Bangkok 10220



www.interlink.co.th