



ILINK

SUSTAINABLE GROWTH

รายงานประจำปี 2564
(แบบ 56-1 One Report)



INTERLINK
POWER



SUSTAINABLE
GROWTH

INTERLINK COMMUNICATION PUBLIC COMPANY LIMITED



INTERLINK APP



Motto

INTERLINK NO.1



Vision

Continued and Sustainable Growth



Philosophy

InnoTech for Thailand



Mission

Growth Together with customers and partners



Core value

Good and Skilled Persons



Commitment

Quality Products, Cheaper Price, Better Service



Contents

1	Message from the Chairman
3	Board of Directors and Management Information
5	Milestone of the Company
7	Award of the year
9	Financial Highlights

Part 1

Business Operation and Operating Performance

14	1. Organizational Structure and Group of Companies
60	2. Risk Management
71	3. Business Driving for Sustainability
108	4. Management's Discussion & Analysis (MD&A)
133	5. General Information and Other Information

Part 2

Corporate Governance

135	6. Corporate Governance Policy
152	7. Corporate Governance Structure and Key Information on the Committees, Sub-committees, Executives, Employees and Others
181	8. Report on Significant Corporate Governance Performance
205	9. Internal Control and Interrelated Transactions

Part 3

221	Financial Statements
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Attachment

297	Attachment 1 Information of Directors, Executive, Controlling Person, CFO, Company Secretary and Chief Accountant
313	Attachment 2 Information of Directors in Subsidiaries
315	Attachment 3 Information of Internal Audit Chief and Compliance Chief
319	Attachment 4 Information of Operating Assets and Asset Assessment
322	Attachment 5 Reports of the Audit Committee and Other Sub-committees
334	Attachment 6 Certification of the Accuracy of Information





Message from The Chairman

Dear Shareholders of Interlink Communication Public Company Limited

Interlink Communication Public Company Limited has been established for more than 35 years with an ideology to bring technology to develop the country. As a listed company (ILINK) having major shares held by Interlink Holding Company Limited, we have engaged in the business of import of cabling equipment from the US to distribute at wholesale prices to more than 30,000 retailers all over the country that resell or install to general customers. Under the “easy-to-buy and sell” strategy, there are 3 distribution channels: 1. Dealer operating IT and communication system integrator business; 2. Installer including electrical works, CCTVs and solar cells; and 3. Modern Trade selling electrical and communication equipment and construction material wholesalers and on-line stores. We have embraced this strategy to distribute **high quality products from the US at cheaper prices** and provide **superior services** than our competitors. As a result, throughout 35 years of professional experiences, the Company has been recognized as “Thailand’s largest cabling equipment importer and distributor” and is going to tap into ASEAN market.

From cabling equipment import and distribution with nationwide customer base, the Company has expanded into import and distribution of fiber optic cables and finally become a **fiber optic network service provider which also offers high-speed communication rental service via the fiber optic network called Interlink Fiber Optic** on behalf of its subsidiary, **Interlink Telecom Public Company Limited (ITEL)**. Upon completion of the fiber optic network construction for the telecom business, it has also sought to create more value to more than 300 engineers by establishing more than 38 maintenance centers to serve fiber optic network installation and maintenance projects of government agencies and clients such as the Provincial Electricity Authority (PEA), the Office of The National Broadcasting and Telecommunications Commission (NBTC) and the Metropolitan Electricity Authority (MEA).

With its experienced and competent engineers, the Company has further expanded turnkey electrical engineering projects such as Submarine Cable Project, Transmission Line and Underground Cable Project and Power Substation Project on behalf of **Interlink Power and Engineering Company Limited (IPOWER)**.

And now in the grip of the COVID-19 pandemic, the Company has established a new company with contribution of the

executives of the holding company to expand into medical and healthcare business. The Company will apply considerable experiences and strengths of Interlink Group of Companies to further enhance the business of Interlink Group of Companies in the name of Interlink Medical Company Limited (IMED).

The Board of Directors has therefore established the strategy of Interlink Communication Public Company Limited to ensure continued and sustainable growth from 2020 to throughout the next 5 years with an aim to have qualitative growth. The key strategy is that every business’s profit ratio shall increase on a yearly basis and the proportion of any business prone to risks shall be lowered. The global COVID-19 crisis has been taken into consideration for the implementation of the new business strategy. Operating results in 2021 reached the specified target with satisfactory performance in accordance with the 5-year strategy. Notwithstanding the COVID-19 crisis, following our personnel potential and executives’ vision as well as overall contribution, the Company is committed to enjoy consistent advancement to achieve “continued and sustainable growth” according to the corporate vision.

In addition to the strong determination for continued and sustainable business growth, Interlink Group of Companies has established “**Interlink Haijai Foundation**” to initiate useful projects for society such as “Phi Son Nong 84 Schools: Wisdom Training with Warmth” Project for students in remote areas. The Foundation has been granted courtesy of HRH Princess Maha Chakri Sirindhorn to participate in Red Cross Fair every year. There are also mind volunteer projects under supervision of Mrs. Chalida Anuntarumporn, Vice Chairman of the Board of Directors, CEO and President of Interlink Haijai Foundation.

The Board of Directors and I would like to thank all customers, supporters, shareholders, investors and analysts for continuous supports to Interlink Group of Companies, leading to our better performance and more confidence that we will strongly get through the COVID-19 crisis. On the occasion of New Year 2022, I wish all of you happiness and prosperity throughout the year of 2022 and forever.

Mr. Sombat Anuntarumporn

Chairman

1 January 2022

“

Operating results in 2021 reached the specified target with satisfactory performance in accordance with the 5-year strategy. Notwithstanding the COVID-19 crisis, following our personnel potential and executives' vision as well as overall contribution, the Company is committed to enjoy consistent advancement to achieve **“continued and sustainable growth”** according to the corporate vision.

”





Board of Directors and Management

Directors



Mr. Sombat Anuntarumporn
Chairman



Mrs. Chalida Anuntarumporn
Vice Chairman of the Board of the Company /
CEO / Corporate Governance, Nomination and
Remuneration Committee



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



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



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



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

Directors



Miss. Kwanta Meesomporn
Director / Managing Director



Mrs. Thanyarad Reungbandit
Director / Senior Executive Vice President of Business
and Operations Support / Risk Management Committee
and Company Secretary / CFO



Mrs. Pensri Chantakhad
Director /
Senior Executive Vice President of Finance /
Risk Management Committee

Management



Miss. Varisa Anuntarumporn
General Manager



Mr. Napol Bawonchaidechatorn
Internal Audit Director

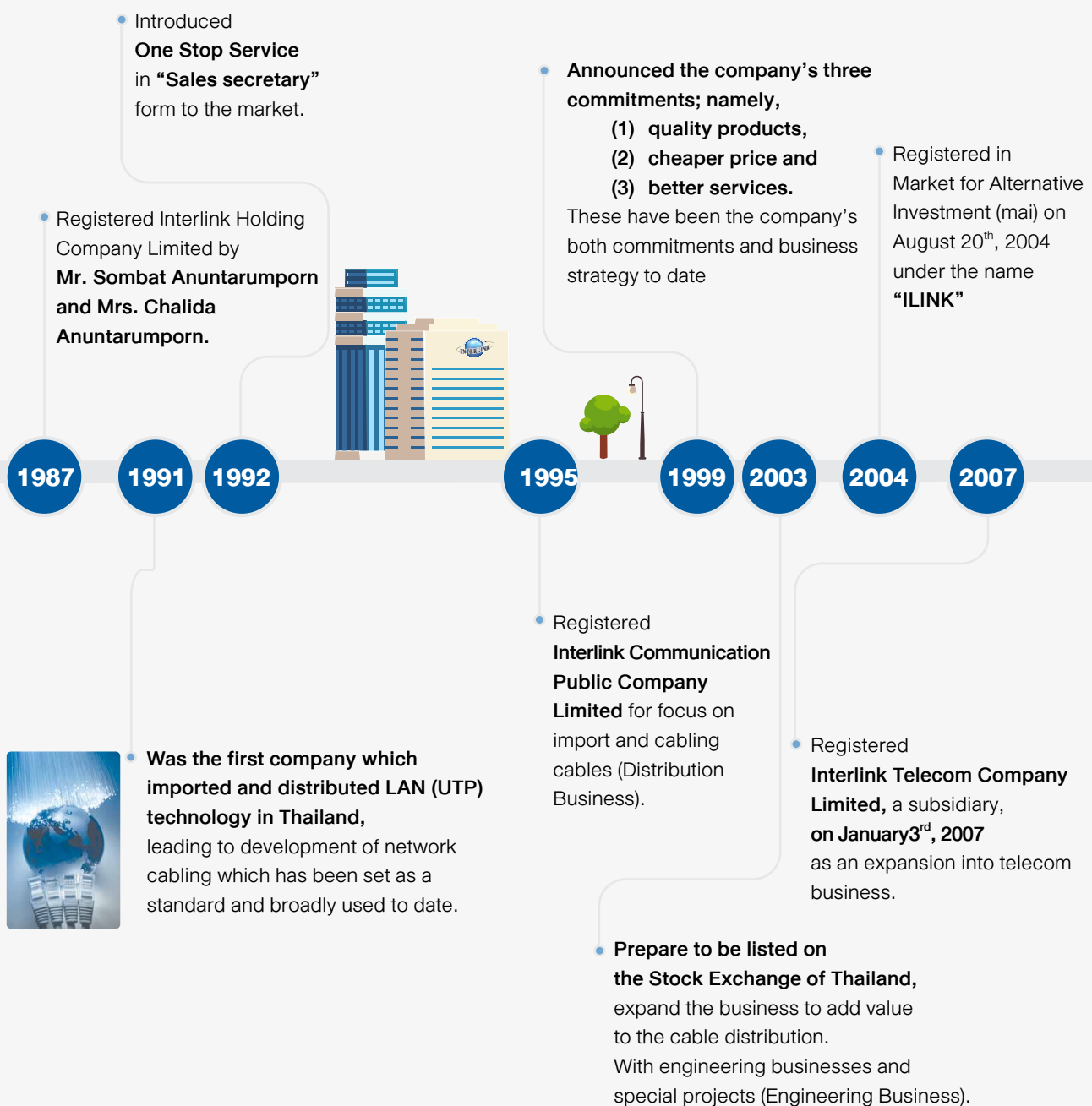


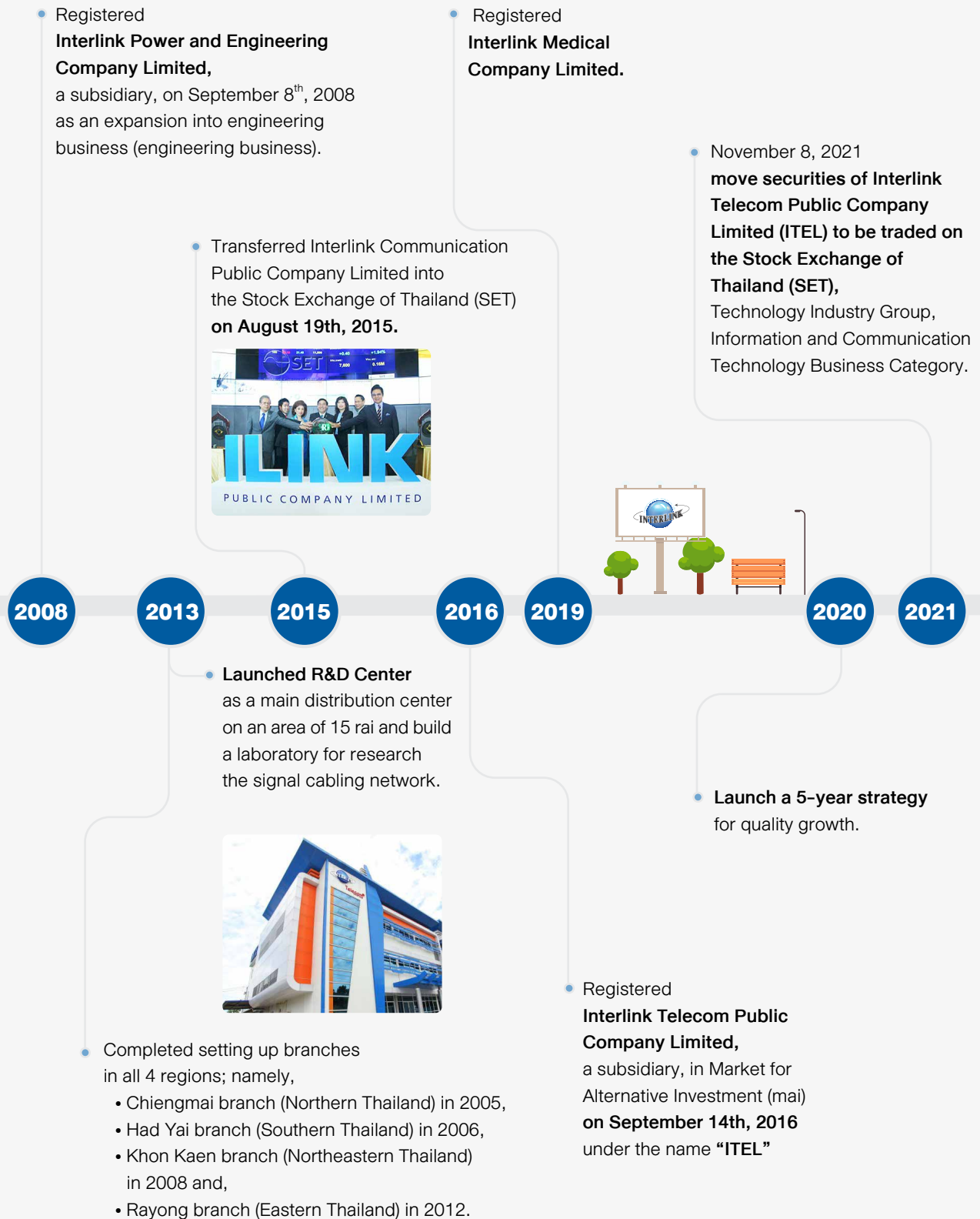
Mr. Athis Chumwisut
Accounting Manager / Chief Accountant



Milestone of the Company

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) cheaper price and, (3) better services. To achieve the Company's vision of "Sustainable Growth"







Award of the year

Good Corporate Governance Award



1. Listed Company received a 5-star corporate governance rating of **“Excellent”** for the third consecutive year. In the Corporate Governance Report of Thai Listed Companies 2021 (CGR). The award was given by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand. In 2021, ILINK has an overall average score, and higher category scores than 2019-2021
2. The listed company scored 100/100 in evaluation for 4 consecutive years (2018-2021). The award was given by Thai Investors Association.



3. Listed company Received two awards from the SET Awards 2021 by the Stock Exchange of Thailand:
 - Best Investor Relations Awards 2021, Business Excellence Awards for the first time (in which ILINK previously received the Outstanding Investor Relations Awards in 2020).
 - Listed company that has been selected to be on the list of sustainable stocks Thailand Sustainability Investment (THSI) for 3 consecutive years

Sustainability Award



4. Listed company with “Sustainability Disclosure Recognition” award from Sustainability Disclosure Community 2021. The award reflects ILINK’s contribution to develop our organization towards sustainability. We have continuously and consistently been making annual and sustainability reports in which economic, social and environment matters are covered. Besides, we have prioritized disclosures of transparent and accurate information while taking into account benefits of stakeholders and, focus on intensive organization development to build up confidence in long-term sustainability.

Certification

5. 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).





Financial Highlights

Financial Statements

(Unit: Million Baht)

Operating Results	2021	2020	2019
Revenue from distribution business	2,172.92	2,030.18	2,191.18
Revenue from telecom business	2,462.31	2,017.27	2,327.63
Revenue from engineering business	1,422.47	1,106.21	1,107.97
Other income	52.27	46.55	35.51
Total revenues	6,109.97	5,200.21	5,662.29
Cost of distribution business	1,619.10	1,502.19	1,589.36
Cost of telecom business	1,925.32	1,556.95	1,860.53
Cost of engineering business	1,330.79	1,331.92	1,178.97
Gross profit	1,234.75	809.14	1,033.43
Selling and administrative expenses	470.11	283.96	635.13
Share of losses from investment in joint venture	5.86	7.32	10.09
Total expenses	475.97	291.28	645.22
Profit before finance cost and income tax expense	758.78	517.87	388.21
Finance cost	149.35	160.88	138.81
Profit before income tax expense	609.43	356.98	249.40
Income tax expenses	142.04	87.87	54.06
Profit for the years	467.39	269.12	195.34
Other comprehensive income	-	-	6.47
Total comprehensive income	467.39	269.12	188.87
Earnings per share (Baht)	0.70	0.36	0.23

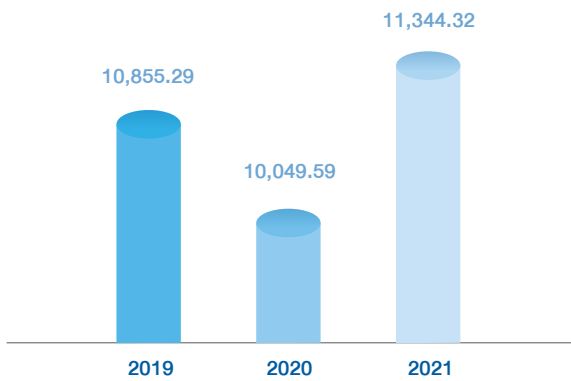
(Unit: Million Baht)

Financial Position	2021	2020	2019
Total assets	11,344.32	10,049.59	10,855.29
Total liabilities	6,478.96	6,406.41	7,384.46
Total shareholder's equity	4,865.36	3,643.18	3,470.83

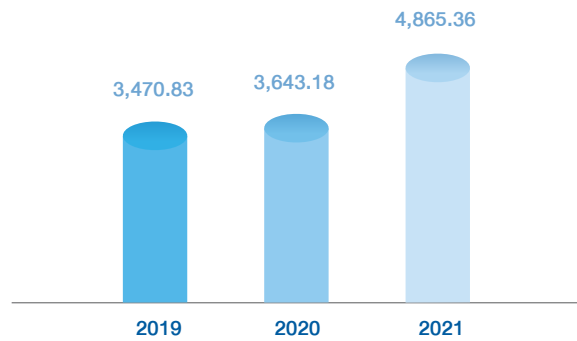
(Unit: Million Baht)

Financial Ratio	2021	2020	2019
Current ratio (Times)	1.12	1.01	1.07
Gross profit margin (%)	25.49	14.80	17.74
Net profit margin (%)	5.78	5.18	3.45
Return on assets (%)	4.37	2.57	1.92
Return on equity (%)	10.99	7.57	5.64
Debt to equity ratio (Times)	1.33	1.76	2.13
DSCR	0.39	0.04	0.12

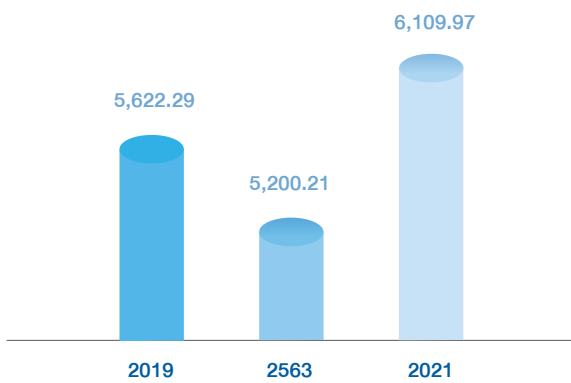
Total assets



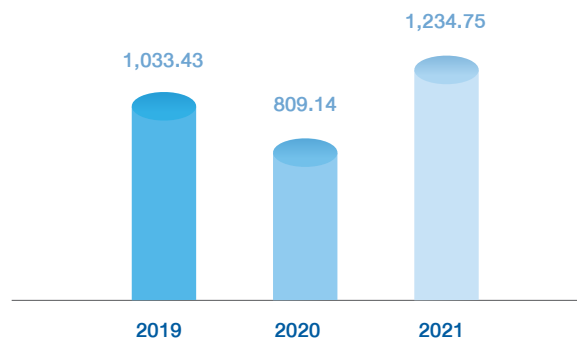
Total shareholder's equity



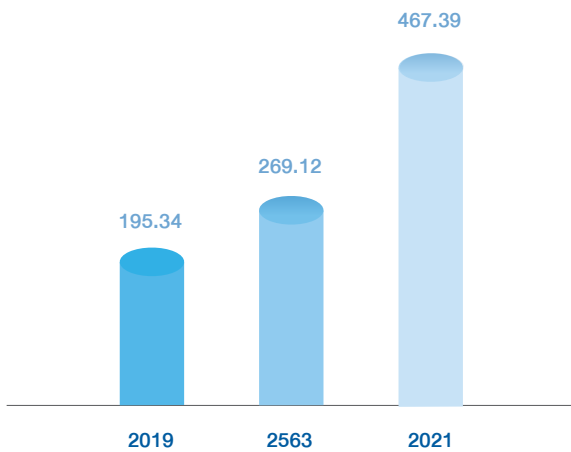
Total revenues



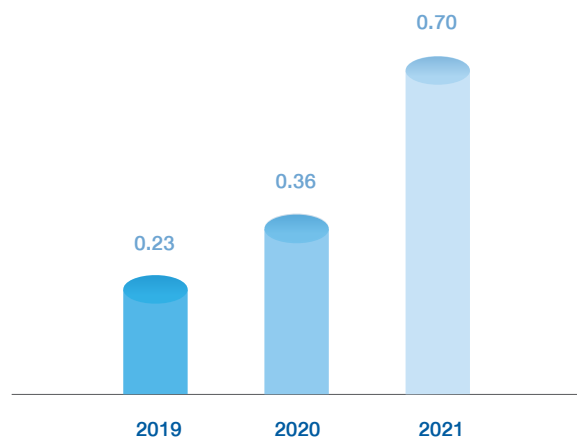
Gross profit



Profit for the years



Earnings per share (Baht)







Part 1

Business Operation and Operating Performance

1. Organizational Structure and Group of Companies
 2. Risk Management
 3. Business Driving for Sustainability
 4. Management's Discussion & Analysis (MD&A)
 5. General Information and Other Information
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1. Organizational Structure and Group of Companies

Background and Business Operations Overview

The Group of Interlink was founded in 1987 and initially operated as a distributor of electrical equipment and computer equipment such as computer cables, printer cables, diskettes, ribbon cartridges and etc. At the advent of computer network connection system innovation, Mr. Sombat Anuntarumporn, having a bachelor degree in electrical engineering and professional experience in electrical and communication system installation, realized the business opportunity of cables used for computer system connection and then intensively did research on cable system technology. He was the first person who imported and introduced UTP, or now called LAN (Local Area Network), to Thailand with the strong determination to further develop the country and enhance continued business growth and sustainability as well as public recognition. In 1995, Mr. Sombat Anuntarumporn, the Company's founder, transferred all distribution businesses from Interlink Holding Co., Ltd. to establish and register a new company named Interlink Communication Co., Ltd. with a vision to create an organization which has continued growth and sustainability and an intention to drive the business with the commitment on higher quality, cheaper price and better service in order to have the Company listed on the stock market and become one of Thailand's leading companies.

At that time Interlink Communication Co., Ltd. mainly focused on import and distribution of cables. It later expanded and added value of the cable distribution business by becoming a contractor of cable installation particularly for mega projects such as Suvarnabhumi Airport Project and Fiber Optic Installation Project in Bangkok and other provinces all over the country. Contributed by expertise and considerable experiences of engineer teams working for cable and fiber optic installations, the Company has been able to expand to other relevant businesses such as telecommunication and engineering businesses until now.

To ensure its continued growth and sustainability, the Company established subsidiaries to support its new businesses that are Interlink Telecom Public Company Limited (established in 2007) for telecommunication business and data storage center and Interlink Power and Engineering Company Limited (established in 2008) for engineering business and special projects. In 2004, Interlink Communication Public Company Limited was listed on the Market for Alternative Investment (MAI) with the symbol of "ILINK" and comprised 2 subsidiaries mentioned above. Hence, it is collectively referred as Interlink Communication PCL Group or "The Group of Interlink".

Now the Group of Interlink consists of 3 core businesses that are distribution business, telecom business and engineering business under management of 3 companies including Interlink Communication Public Company Limited, Interlink Telecom Public Company Limited and Interlink Power and Engineering Company Limited. However, The Group of Interlink still applies the Synergy strategy to all subsidiaries in order to reinforce continued growth and sustainability of the Group of Interlink.

1.1 Policy and Business Operations Overview

The Board of the Directors in collaboration with the Executive Committee have formulated the objectives and goals of the business for further growth, continuity and sustainability. The main objectives and goals conform with the value composition of the business, customers, stakeholders and overall society as follows:

1.1.1 Vision, Objectives, Goals and Operation Strategy of the Company

The Company manifest and appropriate vision, objectives, goals and operation strategy that are used as the guideline to determine the business model and communicate to all employees for operational alignment. The motto, philosophy, vision and commitment are as follows:

Motto	: INTERLINK No. 1
Philosophy	: InnoTech for Thailand
Vision	: Continued and Sustainable Growth
Commitment	: 1. Quality Products 2. Cheaper Price 3. Better Service
INTERLINK HAI JAI FOUNDATION	: “Caring Society, Volunteer Spirit, Thai Education Development”



Interlink Communication Public Company Limited, Interlink Telecom Public Company Limited and Interlink Power and Engineering Company Limited have announced the Quality Policy for the year 2022 sorted by each company's business so that ISO 9001:2015 Quality Management System currently implemented by each company has been maintained and continually improved. The policy announced on 27 December 2021 is summarized as follows:

Quality Policy of Each Company

Interlink Communication Public Company Limited
ASEAN's largest cabling and networking import and distributor.

Interlink Telecom Public Company Limited
Providing fiber optic networking services with fast connection nationwide and safe data center.

Interlink Power and Engineering Company Limited
Expert in engineering projects and electrical power
(Submarine Cable, Substation, Transmission Line, Underground Cable, Smart Grid)

Determining Objectives and Goals for Business Sustainability

The Board of the Directors in collaboration with the Executive Committee have formulated the objectives and goals of the business for further growth, continuity and sustainability. The main objectives and goals conform with the value composition of the business, customers, stakeholders and overall society as follows:

1. Objectives or Goals are manifest and appropriate and can be used as the guideline to determine the business model and communicate to all employees for operational alignment. They are set out as the motto, philosophy, vision and commitment.
2. The Board of Directors enhances communication and supports the business objectives and goals to be reflected in decision making and operational procedures of personnel at every level and become the corporate culture.
3. The Board of the Directors has formulated the annual strategies and action plans in line with the business objectives and goals by taking into account the business's annual circumstances and evaluating opportunities and acceptable risks. It has also encouraged preparation or review of the intermediate stage objectives, goals and strategies in 3-5 years to ensure that the annual strategies and action plans have regard to possible impacts in longer and reasonably foreseeable period.

In 2021, the new wave of COVID-19 pandemic in Thailand spread widely to many regions and affected every sector. The Board of Directors cautiously and attentively reviewed and approved the strategic plans, strategies, objectives, vision and mission of the Company and also observed implementation of such strategic plans and strategies for maximum benefit. There were both short- and long-term plans for prompt response to any possible crisis. At every quarterly meeting, the Board of Directors followed up the operating results of the management and required the report of the operating results and performance of the Company on a regular basis conforming to the proposed plans and closely evaluated the situation than previous years.

Organization's Long-term Goals

The Company initiated the strategy with an aim to enhance continued growth and sustainability. Starting from 2020 and throughout the next 5 years, it aimed at generating total revenue of the group of companies to 6.5 billion Baht by 2024 by focusing on the qualitative growth and annually increased profit margin of every business to an appropriate level and reducing the ratio of any business exposed to risks. In addition, amid the COVID-19 outbreak, the Company applied 3 pillars of its business commitment including quality products, cheaper price and better service to formulate appropriate strategies and action plans in order to seek opportunities and overcome future challenges along with fulfilling the imperative needs to become the socially responsible organization in every aspect of its operations.

Business Operations Overview of the Company

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

1. Distribution Business

Distribution is the core business of the Group of Interlink. Interlink Communication Public Company Limited is Thailand's largest importer and distributor of cabling and networking equipment. The Company distributes world's leading cabling and networking equipment brands including LINK and COMMScope (formerly known as AMP) from the US and 19" RACK cabinet for SERVER and DATA CENTER 19" GERMANY EXPORT RACK. It provides a wide and comprehensive variety of products covering cabling networks such as UTP (LAN), FIBER OPTIC, COAXIAL, TELEPHONE LINE, SOLAR CABLES, CONTROL AND SECURITY CABLES, connectors and testing equipment, NETWORK SWITCH, F.O MEDIA CONVERTER, WI-FI ACCESS POINT and installment devices concerning all kinds of network cabling as well as cabling network tools and testing devices. The Company has been recognized as No. 1 in Thailand's cabling and networking business with the largest market share in Thailand. Moreover, the Company has recently expanded to neighboring markets in Southeast Asia such as the Republic of the Union of Myanmar, the Lao People's Democratic Republic and the Kingdom of Cambodia in a bid to further establish the ICT Infrastructure.

The Company's product distribution relies on wholesaling to dealers, system integrators, engineering system contractors, IT system suppliers and companies distributing electrical equipment, computer and IT equipment or CCTVs. The distribution is done by direct contact with potential customers by the Company's sales team and incoming contact by customers as well as customer recommendations, product introduction to both public and private customers by PM (Products Manager) or ordering via social media. The Company has prepared product catalogues and electronic media along with the price list. Customers may place their orders on the Company's websites and request the quotation prior to making buying decisions. Upon order confirmation, the Company will deliver products to customers within 3 days from its warehouse which provides the widest range and largest number of cabling and networking equipment in Thailand. The Company has also recorded details of purchase orders of all customers who are provided with the Company's quotations for the purpose of data processing and preparation of continued marketing plans.

In a bid to expand to regional markets nationwide, the Company has opened 5 branch offices in major regions including the northern region in Chiang Mai Province, the southern region in Songkhla Province, the northeastern region in Khon Kaen Province, the eastern region in Rayong Province and the central region at the Bangkok Distribution Center (R&D) to serve customer needs in particular areas, enable customers to contact the Company more conveniently and effectively distribute products to major provinces in each region. In addition, the Company has initiated "Free Delivery Nationwide" program, namely, upcountry distributors are entitled to place orders at the same price as the distributors in Bangkok and vicinity provinces and all delivery fees nationwide are borne by the Company. Particularly amid the COVID-19 outbreak, the Company introduced "You Order, We Deliver" service to enable customers who work from home or under lockdown to continue their business.

The Company has built trust and leadership in the market by organizing seminars on ICT technologies and solutions on a monthly basis to keep its suppliers updated on technological development and introduce them to their potential customers. The Company has also provided 8 product training courses at the head office and every region on a weekly basis throughout the year for interested persons who will obtain the training certificate at no cost.

2. Telecom Business

Interlink Telecom Public Company Limited was founded on 3 January 2007 under the reorganization policy of Interlink Communication Public Company Limited (“ILINK”) to further expand cabling and networking equipment distribution business that is ILINK’s expertise and integrate engineering business experiences as a contractor of cabling network installation for mobile operators. The objectives are to provide data connectivity and sharing between officers of customers and to accommodate the development and growth of Thailand’s telecommunication system which requires highly stable networking system for connectivity and big data transmission.

On 8 May 2012, the Company was granted the Telecommunication Business License Type 3 for operators having own network by the Office of National Broadcasting and Telecommunication Commission (NBTC) to become a high-speed network service provider for a period of 15 years. On 19 October 2012, the Company was granted permission by the State Railway of Thailand to install fiber optic network along the railway for a period of 30 years. The route is expected to enhance the Company’s service stability in the future and differentiate the Company from existing fiber optic service providers. After obtaining the license, the Company began the construction of Interlink Fiber Optic Network with the objective of being a private network with the most secured and effective network. The network service was commenced under the name of Interlink Fiber Optic Network in June 2013.

The Company’s Interlink Fiber Optic Network is a combination of the main network laid along the route of the State Railway of Thailand and the primary and secondary routes as well as sub-routes along the roads’ electricity poles to provide connectivity to our customers for an uninterrupted and stable connection. The service covers Interlink MPLS IP-VPN, Interlink Wavelength, Interlink Dark Fiber, Interlink IPLC and Broadcast Services that are preferred for all kinds of communication and telecommunication businesses and support data, video and voice transmission and internet connectivity under supervision of the Company’s engineers throughout 24 hours and 365 days. Therefore, it can be assured the Company’s ability to effectively respond all data transmission and communication demands with the highest security and the network operation status can be monitored via computer system to prevent or solve any issues in a timely manner. As a result, Interlink Fiber Optic Network has provided services with the Service Level Agreement of not less than 99.99% and the Company’s network has covered all areas in Bangkok, vicinity and other provides nationwide (as of 31 December 2019, the Company’s network service covered 75 provinces nationwide). In addition, the Company was granted permission by NBTC to provide telecommunication network connectivity service to other countries since 26 April 2014. This enabled the Company to expand network connectivity in ASEAN such as Singapore, Malaysia, Cambodia, Vietnam, Myanmar and Laos.

The Company also expands the business into data center based on the fiber optic networks nationwide with services covering server storage and virtual server space lease and disaster recovery to meet various customer demands. The Company's data center is specially created and designed and built according to the requirements of TIER 3 data center to provide enough space of up to 369 racks. The Company also jointly invested with Advanced Information Technology PCL (AIT) and WHA Corporation PCL (WHA) to expand data center space to accommodate up to 1,038 racks. Both data centers were commenced to provide non-stop service throughout 24-hours and 365 days.

3. Engineering Business

Interlink Power and Engineering Company Limited (the "Company") was founded on 8 September 2008 to expand into engineer business and special projects covering turnkey projects including design, construction, supply, installation and maintenance for electrical engineering projects and telecommunication systems as well as special related engineering project. The Company possesses knowledge and experience and emphasizes on public projects as follows:

The Company emphasizes on mega engineering projects that requires special expertise and advanced technology to generate revenues and provide continued services in a long run for business growth and sustainability. The Company is also a distributor of electrical and communication equipment. Business segments are as follows:

1. Transmission Line, Submarine Cable, Underground Cable: project achievements include 115 KV high voltage transmission line in Pai District, Mae Hong Son Province, submarine cable projects in Ko Lan and Ko Sichang in Chonburi Province, Ko Puyu and Ko Yao in Satun Province, Ko Muk, Ko Sukon and Ko Libong in Trang Province, Ko Kut and Ko Mak in Trat Province, Ko Pha Ngan in Surat Thani Province and underground projects in Pattaya, Chonburi Province and Chiang Mai Province.
2. Power Substation projects include power substation system in Lamphun Province, Lampang Province, Phra Nakhon Si Ayutthaya Province, Phichit Province and Ratchaburi Province.
3. Mega communication system projects include computer cabling and fiber optic cabling systems. The Company has considerable experiences in mega projects of Suvarnabhumi Airport, Electricity Generating Authority of Thailand, Metropolitan Electricity Authority, Provincial Electricity Authority, TOT PCL, Thai Airways International PCL, Bangkok Bank PCL, Kasikornbank PCL, TMB Bank, Chulalongkorn University and etc.
4. Special mega projects such as 115 KV high voltage underground transmission project and railway transportation system and Suvarnabhumi Airport's signal system.

Expenditures from Fundraising Based on the Objectives

- None -

Obligations of the Company (if any)

- None -

General Information of Interlink Communication Public Company Limited

Company's Name	: Interlink Communication Public Company Limited
Symbol	: ILINK
Listed Stock Exchange	: SET
Industry	: Technology
Sector	: Information and Communication Technology
Company's Registration Number	: 0107547000222
Type of Business	: The Company operates 3 different main sectors as follows: 1. Distribution 2. Telecom 3. Engineering
Registered Capital	: Baht 543,632,325 including 543,632,325 ordinary shares at Baht 1 each (As at 31st December 2021)
Paid-Up Capital	: Baht 543,632,325 including 543,632,325 ordinary shares at Baht 1 each (As at 31st December 2021)





Registered Office

Interlink Communication Public Company Limited

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 : [interlinkfan](https://www.facebook.com/interlinkfan)  : [interlinkfan](https://www.line.me/interlinkfan)

• R&D Center

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

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Fax : 052-065-914
E-mail : chiangmai@interlink.co.th

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Fax : 074-220-984
E-mail : hatyai@interlink.co.th

• North-Eastern Branch (Khonkaen)

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Tel : 043-052-911 (auto), 043-052-912-3
Fax : 043-052-914
E-mail : khonkaen@interlink.co.th

• Eastern Branch (Rayong)

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Fax : 038-608-294
E-mail : rayong@interlink.co.th

• Center Branch (Kanchanaphisek)

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

• Interlink Telecom Public Company Limited

48/66, Soi Rung-reung, 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
Website : www.interlinktelecom.co.th
 : Interlink Telecom Public Company Limited

• 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 Rung-reung, 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 Limited

48 Interlink Building, Soi Rung-reung, Ratchadapisek Road,
Samsennok, Huay Khwang, Bangkok 10310, Thailand
Tel Medical : 02-666-1122 (auto)
Website : www.interlinkmedical.co.th

• Interlink Haijai Foundation

48 Interlink Building, Soi Rung-reung, Ratchadapisek Road,
Samsennok, Huay Khwang, Bangkok 10310,
Tel : 02-666-1166 (auto)
 : [Interlinkhaijaifoundation](https://www.facebook.com/interlinkhaijaifoundation)

1.2 Nature of Business Operations

1.2.1 Revenue Structure classified by product /business

(Unit: Million Baht)

Type of Product /Business	2021		2020		2019		2018	
	Revenue	%	Revenue	%	Revenue	%	Revenue	%
1. Revenue from Distribution	2,172.921	35.56	2,030.18	39.04	2,260.92	39.93	2,118.57	39.45
2. Revenue from Telecom (including 2.1-2.3)	2,462.31	40.30	2,017.27	38.79	2,327.62	41.11	1,588.21	29.58
2.1 Revenue from Data Service	1,278.33	20.92	1,107.88	21.30	846.19	14.94	668.76	12.45
2.2 Revenue from Data Installation	1,092.18	17.88	823.97	15.84	1,387.52	24.51	831.45	15.48
2.3 Revenue from Data Center	91.80	1.50	85.42	1.64	93.91	1.66	88	1.64
3. Revenue from Engineering	1,422.47	23.28	1,106.21	21.27	1,038.24	18.33	1,622.41	30.21
4. Others	52.27	0.86	46.55	0.90	35.51	0.63	40.68	0.76
Total Revenue (1-4)	6,109.96	100	5,200.21	100	5,662.29	100	5,369.87	100

1.2.2 Product Details

Nature of the Company's business operations is divided into the following core segments:

1. Distribution

The Company was the first importer of LAN (UTP) in Thailand. For more than 33 years, the Company has operated cabling business by focusing on wholesaling to its suppliers or system integrators (SI) or dealers for reselling or supplying to contractors for installation. The Company's cabling equipment distribution business has been continuously contributed by continued growth in Thailand's communication market and ongoing technological changes and developments. Diversity of products and service improvement have enhanced the competitiveness amid the fast-changing digital landscape.

1.1 Product Characteristics

As the leader in cabling equipment business that has imported and distributed cabling equipment for a long time, the Company has introduced new products since 2020 such as networking equipment and solar cables to serve rapidly shifting market demand. Therefore, the Company now has a wide and comprehensive range of products as follows:



1.2 Research and Development Policy and Product Innovation Development

Interlink Communication Public Company Limited is determined to operate the business with environmental concerns and response to consumer needs for safe and eco-friendly products through research and development on eco-friendly innovative products and services in 3 dimensions that are product, process and employee awareness in environmental responsibility. The Company sets out operational strategies and guidelines for related segments. The operational concept is mainly driven by executives and leads to systematic operations, especially in terms of safe and eco-friendly products and services as the Company realizes that by giving importance to every business process, the sustainability can be achieved. The Company also continually promotes both internal and external nature protection and preservation activities and provides employees with environmental knowledge to raise employees' awareness in environmental responsibility at all times while on duty.

The Company is determined to develop products and services with concerns over environmental impact and consumer safety. Therefore, imported products for distribution meet the environmental standard of RoHS3

(Restriction of Hazardous Substances) which is part of the Directive 2015/863/EU and operational regulations are apparently formulated to minimize environmental impact and concern over duties and responsibilities for environment and effective use of resources including raw materials, capital, personnel and energy.

- Operational Target** : All distributed products must meet the RoHS3 standard for 100%
 : To source and develop innovative products and services that are eco-friendly and safe for consumers.
- Operating Results in 2021** : 100.0% products meet RoHS3 compliance.

Eco-friendly Products

The Company is determined to develop products and services with concerns over environmental impact throughout the product life cycle. Therefore, all imported products meet the RoHS3 (Restriction of Hazardous Substances) which is part of the Directive 2015/863/EU). The RoHS3 (Restriction of Hazardous Substances) is aimed at restricting the use of hazardous substances in electronic products that pose risks to humans and environment in order to safely manage such product waste, reduce waste elimination cost, facilitate recycling process and lessen hazards in recycled parts or materials. Products imported and distributed by the Company are certified for quality and proved that they meet chemical requirements under the RoHS3 standard.

Prohibited Substances	Limited Concentration (Mean)
Lead: Pb	<1000ppm
Mercury: Hg	<1000ppm
Cadmium: Cd	<1000ppm
Hexavalent Chromium: Cr6+	<1000ppm
Polybrominated Biphenyls: PBB	<1000ppm
Polybrominated Diphenyl Ethers: PBDE	<1000ppm
Bis(2-ethylhexyl) phthalate: DEHP	<1000ppm
Benzyl butyl phthalate: BBP	<1000ppm
Dibutyl phthalate: DBP	<1000ppm
Diisobutyl phthalate: DIBP	<1000ppm

Safe Products for Consumers

In addition to effectiveness and higher standard quality, cabling products of LINK provide safety innovations for consumers. Cabling products currently distributed by the Company such as fiber optic cable, LAN and solar cables are specially designed and added with FR-LSZH (Flame Retardant Low Smoke Zero Halogen) on the cable jacketing. The key feature of this cable is that when it is exposed to fire, it will be flame retardant and have low smoke and zero halogen.

Such kind of cable also meets the following international standards:

- IEC 60332-1-2 – Flame Retardancy Standard
- IEC 61034-1&2 Low Smoke Density of Cable Burning Standard
- IEC 60754-1&2 Zero Halogen of Cable Burning Standard

For instance, in case of fire on the cable, it will be flame retardant and not spread to other surrounding cables. The flame will be self-extinguished when there is no source of ignition. There is also little smoke caused by such burning, enabling light penetration and the ability to see the fire exit. Such smoke is toxin-free, so humans will not be harmed or become unconscious in case of inhalation. This allows any person or user to safely escape from the scene of accident.



As the leader in cabling equipment business that has imported and distributed cabling equipment for a long time, all kinds of products distributed by the Company have been certified under the RoHS3 (Restriction of Hazardous Substances) standard which covers cabling equipment, networking equipment and 19" RACK equipment as well as innovative cabling systems that are safe for consumers.

INTERLINK FIBER OPTIC: Eco-Friendly Network

Interlink Fiber Optic Network Project is based on the principle of sustainable business operation in accordance with the concept of the Group of Interlink. The concept is used as the standard operation procedure so that every operation process will be done by taking into account possible impact in every aspect, especially environmental impact. As the project operations and installations involve community areas, subsequent advantages and disadvantages are carefully taken into consideration. The Company gives importance to eco-friendly technologies, including selection of quality products, tools and equipment, and also every process throughout the product life cycle. Some installed equipment imported by the parent company, Interlink Communication Public Company Limited includes LINK branded products that meet the RoSH3 (Restriction of Hazardous Substances) standard, whereas other supporting equipment is standard certified and internally recognized.

In addition to an emphasize on networking equipment, the Company has route and point of installation survey process to minimize impact on nearby communities in terms of noise and disturbance caused by the construction. Railway route is used as the main route for the fiber optic networking operations and cabling works are done along the telegraph poles on the railway route. It is safer than doing cabling works along the electricity poles on public roads that may be collapsed by road accidents and also contributes to more stability of Interlink Fiber Optic Network project. Besides, the Company has expert engineer and systematic and standard operating procedures and selects quality and eco-friendly products to ensure safety and reliability among all stakeholders.

However, another advantage of Interlink Fiber Optic Network project towards communities is that it is not affected by electromagnetic waves even in any high-voltage areas or any areas frequently exposed to lightning because it is entirely insulated and has neither conductivity, chance of short circuit nor electricity harm against communities and unsafety against life, property and environment in the project construction sites. There are also practical preventive measures for any impact caused by equipment failure and any consequences in the future, for example, cables used in Interlink Fiber Optic Network project are steel-sheathed to prevent rodent bites and also have double jacket to prevent any problems arising from cable installations. Materials science and technology are also applied for protection purpose and enhancement of heat resistance in case of fire in nearby areas. As a result, Interlink Fiber Optic Network project is one of well-recognized projects with high effectiveness, stability, safety and eco-friendliness for communities where the project is constructed.

For the network installation and maintenance, the Company has a team of technicians and engineers who have expertise in fiber optic network design, construction and installation works and also puts in place a network maintenance plan to ensure the network availability all the times. The network maintenance consists of 2 pillars that are schedule maintenance which is performed prior to any failure after warning or coordinating with users and regular maintenance which is performed by the Company's onsite technician team after coordinating with the Network Operation Center (NOC) which is available 24 hours.

Energy Saving System Design in Data Center

Data Center design takes into consideration energy consumption because more than 70% of management cost derives from electricity cost. Therefore, Interlink Data Center is designed with walls that keep interior cool and eliminate humidity. It uses GMP-certified Isowall which can prevent heat, keep coolness and eliminate humidity and allows on-demand temperature control, resulting in lower energy consumption. The design also takes into account Power Usage Effectiveness (PUE) which is an indicator of power consumption effectiveness in the Data Center. Interlink Data Center's PUE is limited to less than 2 compared to other data centers whose PUE is over 2. A study also found that PUE may start from 1 and if PUE is closer to 1, it means that the Data Center has more power usage effectiveness in providing information system services.

*For more information, please refer to "Sustainability Report" 2021
in Investor Relations Section 03 Sustainability on the Company's website <https://investors.interlink.co.th>.*

1.3 Brand

With the ideals of the founder who wants to bring technology for Thailand's development and also pledges to provide customers with quality products, cheaper price and better service, it comes the mission to select the product brands that conform with the corporate commitment. Therefore, the product brands imported and distributed by the Company originate in the US that is the leader in computer technology and telecommunication system. The Company has made agreements and become the authorized distributor of **LINK** and **COMMSCOPE** cable and network equipment, WiFi range extenders and solar cells from the US for more than 31 years.

Since a cable cabinet required for cabling and networking equipment management is not available in LINK and COMMSCOPE product ranges, it is provided the Company with an opportunity to cooperate with a factory in Thailand to co-design and manufacture 19" RACK for local distribution under the brand "19" GERMANY EXPORT RACK" (the Company owns the trademark). And since the Company is a pioneer in the cabling business from the beginning of the computer and telecommunication system networking, the brand distributed by the Company became well-known and widely recognized by those who involved in the computer, telecommunication and communication industry.



Table of Agreements Made by the Company and the Brand Manufacturers

Brand	Contract Party	Type of Agreement	Term	Conditions
LINK 	<ul style="list-style-type: none"> - LINK ASIA Limited - LINK (FAR-EAST) Corp. 	Exclusive Distributor (valid from 1 July 2019 to 31 December 2023)	5 years	<ul style="list-style-type: none"> - The Company is the exclusive distributor in Thailand and other countries in Asia. - The Company has registered the trademark in Thailand, No. Khor 147350.
COMMSCOPE 	Commscope Solutions Singapore Pte. Ltd.	Authorized Distributor (valid from 12 April 2021 to 11 April 2026)	5 years	<ul style="list-style-type: none"> - Commscope Thailand is entitled to appoint other distributors without any notice to the Company.
19" GERMANY EXPORT RACK 	E.S. International (1991) Co., Ltd.	Holding 10% share	-	<ul style="list-style-type: none"> - Engaging an OEM to manufacture products under the brand and the Company's copyright. - The Company owns the trademark which has been registered in Thailand, No. Khor 372189 and Khor. 372815.

1.4 Distribution and Distribution Channels

The Company focuses on wholesaling to dealers, cabling contractors, engineer system contractors, IT suppliers and companies distributing electrical equipment, computer equipment and IT or CCTVs. The distribution is done by direct contact with potential customers by the Company's sales team and incoming contact by customers as well as customer recommendations or advertisement in computer magazines, newspaper, radio, television and social media. The Company has prepared product catalogues and electronic media along with the price list, which will be updated every 6-12 months. In addition, customers may choose and order products on the Company's website and request the quotation before making buying decision. Upon order confirmation, the Company will deliver products to customers within 3 days from its warehouse which provides the widest range and largest number of cabling and networking equipment in Thailand. The Company has also recorded details of purchase orders of all customers who are provided with the Company's quotations for the purpose of data processing and preparation of continued marketing plans

In a bid to expand to regional markets nationwide, the Company has opened 5 branch offices in major regions including the northern region in Chiang Mai Province, the southern region in Songkhla Province, the northeastern region in Khon Kaen Province, the eastern region in Rayong Province and the central region at the Bangkok Distribution Center (R&D) to serve customer needs in particular areas, enable customers to contact the Company more conveniently and effectively distribute products to major provinces in each region. In addition, the Company has initiated "Free Delivery Nationwide" program, namely, upcountry distributors are entitled to place orders at the same price as the distributors in Bangkok and vicinity provinces and all delivery fees nationwide are borne by the Company. Since 2019, the Company has introduced a new service to facilitate customers' purchase through the following online platforms:



At present, the Company has a list of more than 30,000 customers nationwide who have been contacted for the transactions and kept updated for the Company's news and information. Amid the COVID-19 outbreak from the beginning of 2020, the Company has added more distribution and service channels through the "Your Order We Deliver" program to facilitate customers who are under lockdown to continue their business and deliver products to their customers.



1.5 Type of Customers and Target Customers

As products imported and distributed by the Company are cabling and network equipment used in public utility construction or installation projects for the purpose of data communication, the type of transaction is mainly wholesaling to suppliers or dealers for reselling to installation contractors or distributing to system integrators for turnkey computer network projects, including hardware and software. The transaction also involves mega public projects which require special expertise and the Company has to propose turnkey cabling projects directly to the project customers.

Therefore, the Company classifies customers by their characteristics in order to closely take care of customers and promptly respond to their needs as follows:

A. DEALER / SYSTEM INTEGRATOR (SI) / NETWORK CABLING INSTALLER include

1. Company/Department Store/Shop Engage in computer and network equipment trading
2. Company/Department Store/Shop Suppliers and providers of integrated IT systems or called Solution Integrator (SI)
3. Company/Department Store/Shop Computer network installation contractors (may be contracted for electrical communications)
4. Mobile phone companies (mostly large companies)
5. Internet service providers
6. Network equipment importers and distributors

B. CONTRACTOR / INSTALLER include

1. Company/Department Store/Shop Electrical and communication installation contractors (may be contracted for cable installation)
2. Construction company Mainly engage in construction contracting (M&E Department will be involved in case of larger scale)
3. Company/Department Store/Shop Focusing on contracting for communication works (mostly working for external infrastructure works)

- | | | |
|----|-------------------------------|---|
| 4. | Company/Department Store/Shop | Manufacturers, suppliers, distributors of industrial automation machines and machine installation contractors |
| 5. | Company/Department Store/Shop | Importers, suppliers, distributors, installers of Fire Alarm, BAS and intelligent control systems |
| 6. | Company/Department Store/Shop | Importers, suppliers, distributors and manufacturers of automatic telephone system (PABX) and Call Center |

C. ELECTRICAL / IT/ CCTV SHOP (SHOW ROOM) and MODERN TRADE STORE include

- | | | |
|----|-------------------------------|--|
| 1. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of comprehensive power supplies |
| 2. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of computers, network and communication equipment |
| 3. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of electronic equipment |
| 4. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of CCTVs |
| 5. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of satellite TV and terrestrial TV |
| 6. | Company/Department Store/Shop | Shop or SHOW ROOM engaging in wholesale and retail of time attendance machines and automatic on-off systems |
| 7. | Company/Department Store/Shop | Importers, suppliers, distributors, focusing on CCTV installers |
| 8. | Company/Department Store/Shop | Importers, suppliers, distributors, focusing on time attendance machine and automatic on-off system installers |
| 9. | Company/Department Store/Shop | Importers, suppliers, distributors, focusing on satellite TV and terrestrial TV installers |

D. USER include

1. Government (ministry, department, division)
2. Royal Thai Armed Forces, Royal Thai Army, Royal Thai Navy, Royal Thai Air Force, Royal Thai Police and security agencies
3. State enterprises
4. Public organizations
5. Independent organizations
6. Court of Justice, Constitutional Court, Administrative Court and etc.
7. Universities and advanced educational institutes, including vocational colleges and public and private schools
8. Banks / financial institutions / finance companies / securities companies / funds
9. Insurance companies
10. Public and private hospitals and clinics
11. Shopping malls, cineplexes, department stores, modern trades (for construction)
12. Industrial plants and offices of industrial plants
13. Special projects
and etc.

Market and Competition

1.6 Industry Overview and Trends

The Company and its distribution business operate in the information and communication technology (ICT) industry. Overview of the ICT industry at present is summarized as follows:

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

Information and communication technology (ICT) has rapidly changed as the world has increasingly developed and applied information and communication technology in many ways. The advent of internet enables humans to intercommunicate more rapidly, through images, data and voices, and reduces communication time and cost in obtaining news and information. As a result, Thailand's public and private sectors have to adjust themselves and keep up with technological developments. ICT has also reduced operating cost in the long run, created organizational agility and enhanced operational standard and effectiveness. Therefore, application of ICT to various operations has been increasingly important.

Information and Communication Technology (ICT) Market

According to the report of the National Science and Technology Development Agency (NSTDA), Thailand's ICT market consists of 5 segments as follows:

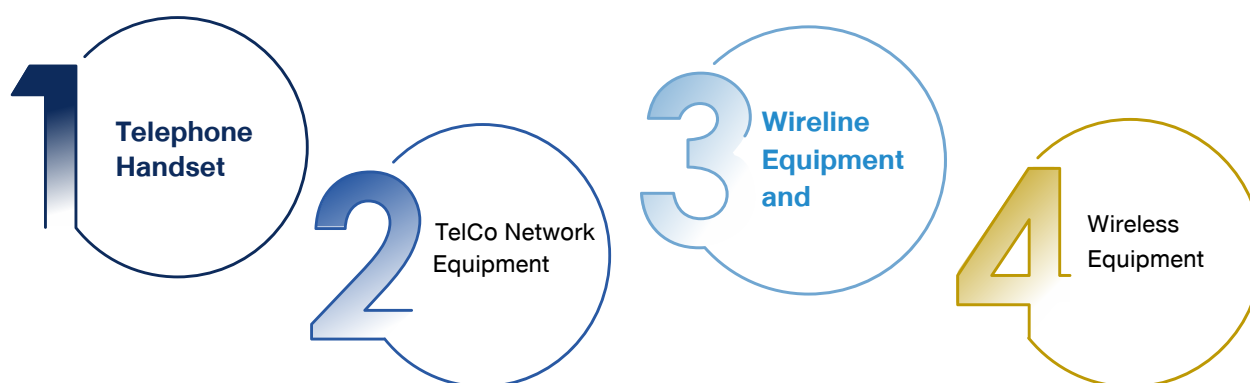


Thailand's Communication Market

The communication market is significant as it is a major drive to the information and communication market and also an important mechanism for the country's economic and social development and growth. Apparently, the Ministry of Information and Communication Technology has been changed in conformity with the transformation of conventional communication into the digital technology which results in the country's economic drive and in particular, modern society in a direct manner. The Ministry has been renamed to the Ministry of Digital Economic and Society. The communication market can be divided into 2 main segments as follows:



The communication equipment market consists of:



All products imported and distributed by the Company from the past to present, including cabling equipment, networking equipment and solar cables that are the new products launched in 2020, are wired communication equipment.

Wireline Equipment	(Unit: Million Baht)				Growth Rate		
	2018	2019	2020	2021F	2018-2019	2019-2020	2020-2021F
Network Cabling	6,959	6,512	6,916	7,262	-6.4%	+6.2%	+5.0%
Access Equipment	9,530	9,979	10,369	10,680	+4.7%	+3.9%	+3.0%
PBX	1,979	1,998	1,974	2,004	+1.0%	-1.2%	+1.5%
Total	18,468	18,489	19,259	19,946	+0.1%	+4.2%	+3.6%

Source : The Office of National Broadcasting and Telecommunications Commission (NBTC)

Following the survey results, it can be seen that in 2018-2020, overall wireline equipment market had been continually expanded with an investment value increase of 0.1% and 4.2% in 2019 and 2020, respectively. It is expected that the market is likely to grow by 3.6% in 2021 against economic slowdown due to the COVID-19 outbreak. However, technological transition, new normal and government's policy to promote digital society lead to higher investment in the market, especially in network cabling products, including copper cables and fiber optic cables, are likely to have the highest growth of up to 5% because the private sector needs to continue investment to perform maintenance and enhance the network effectiveness, stability and rapidness amid the rising demand on the back of Work from Home and Study from Home policy.

1.7 Business Opportunity of Distribution Business

Cable networks are essential for the world of communication which includes both wireline and wireless communication. Now the Company focuses on distribution of network cabling and access equipment segments that are the key of wireline communication that is a large-scale market with continued growth. The important reasons for use of wireline communication are as follows:

- Able to accommodate big data sending and receiving.
 - Able to accommodate high-speed data sending and receiving.
 - Provide high security.
 - No interference.
 - Low Investment but high impact.
-
- Consequent opportunities from infrastructure and logistics system development strategy of the National Economic and Social Development Plan No. 12 (2017 – 2021)
 - Transportation infrastructure development
 - Logistics system development
 - Energy promotion
 - Digital economy development

 - Opportunities from digital expansion under Thailand 4.0 policy of the 20-year national strategy (2017 – 2036)
 - Smart Industry
 - Smart City
 - Smart People
 - and etc.

 - Opportunities from technological 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
 - and etc.

2. Telecom

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

2.1 Providing high speed data network service (Data Service)

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

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

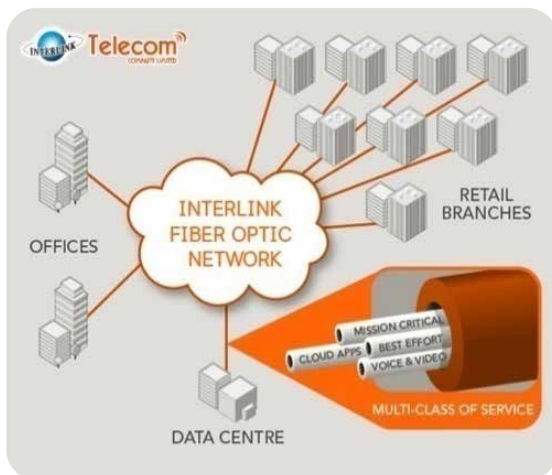
By prioritizing each type of service, which has a huge impact on the management of data transmission to the highest efficiency and also prevents bottlenecks within the network and can support the signal up to 100 Gbps and 400 Gbps in the future.

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

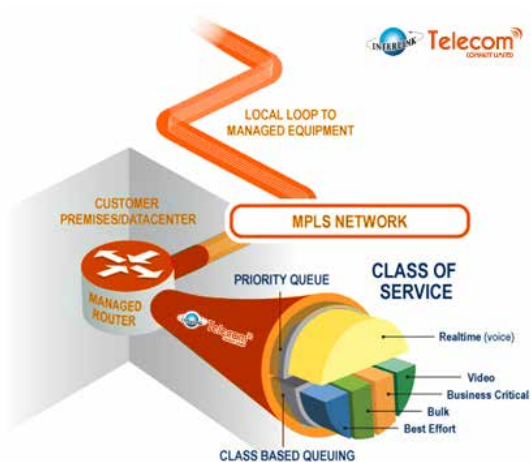
The company's high-speed data network services are divided into 5 types as follow

1) Interlink MPLS IP-VPN

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



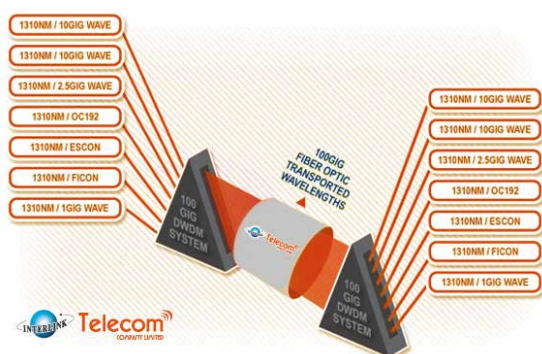
In addition, the company can manage Data transmission with Network Management System (NMS). In order to inspect and control the operation of all related devices within the whole network and can help manage equipment in the part of the user as well. If have objections the data can be automatically redirected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



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

Strengths of Interlink MPLS's IP-VPN service

- Installed by the whole fiber optic cable network system which can increase or decrease speed without having to change the type of cable.
- Stable, secure, and highly efficient, same the Leased Line, Frame Relay, and Asynchronous Transfer Mode (ATM).
- Can prioritize each application and can send images, sounds, data and internet connection according to
- customer needed and guarantee the service quality as QoS specified.
- Using a Ring Topology network connection for network stability and for maximum efficiency while using and if the network fails at any point, the others will still provide service as usual.
- Automatic route procurement system in case of certain routes failing (Back Up Circuit)
- The main network can support large connections up to 10 Gbps.
- The company can connect to users devices immediately for solving problems and helping from a central location.
- Able to choose a variety of connection technology (Access) such as Fast Ethernet/ Gigabit Access, Leased Line etc. Without separate the network system, making the customer easy to care and repair.
- Have team to monitor and solve problems 24 hours, every day.

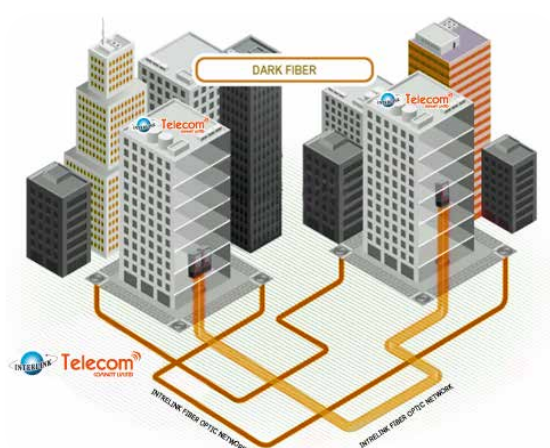


2) Interlink Wavelength

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

Strengths of the Interlink Wavelength

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



3) Interlink Dark Fiber

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

Strengths of the Interlink Dark Fiber

- Installed by the whole fiber optic cable network system which can increase or decrease speed changing cabling type.
- Supports the technology as the user chooses and can also set the speed of data transmission whether High Definition TV Broadcast 3G, 4G or 5G.

- Customers can exchange information with the network operation center for help and monitor the status of the system.
- Have team to monitor and solve problems 24 hours.

4) Interlink IPLC



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

Strengths of the Interlink IPLC

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

5) Broadcast Services

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

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

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

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

1. **General Business Companies (BIZ)** Means a group of business operators who want to connect between the corporate offices that have more than 2 branch offices or connect between the office and the backup center such as True Internet Corporation Company Limited, Tana Group International Company Limited, Insee Digital Company Limited, Carabao Group Public Company Limited, Bangchak Petroleum Public Company Limited, United Information Highway Company Limited, HaadThip Public Company Limited, Lion (Thailand) Company Limited, Tipco Foods Public Company Limited, Siamchai Co., Ltd., Aurora Design Co., Ltd., FN Factory Outlet Public Company Limited, etc.
2. **Multimedia Broadcasting Companies (MBC)** Means television stations, cable TV operators, digital TV operators and content producers that want to distribute multimedia information to the receiver, which is a group that needs a large channel for real-time multimedia data transmission such as Triple V Broadcast Company Limited (Thairath TV), One 31 Company Limited (GMM), DN Broadcast Company Limited (New TV), Royal Thai Army Television, BEC-Multimedia Company Limited (Channel 3) and Bangkok Media and Broadcasting Company Limited (PPTV), etc.
3. **Communication and Telecommunications ServiceProviders (ISP)** Means an operator that provides data communication like mobile phone system services and internet system services such as CS LoxInfo Public Company Limited, Internet Thailand Public Company Limited, True Internet Corporation Limited, CAT Telecom Public Company Limited, and Advanced Wireless Network
4. **Banking, Securities and InsuranceCompanies (BFI)** Means entrepreneurs, banks, securities companies and insurance companies, which have many branches and emphasize to security and stability in data transfer such as Kasikorn Bank Public Company Limited, Siam Commercial Bank Public Company Limited, Srisawad Power 2014 Company Limited, Thai Credit Retail Bank Public Company Limited, Star Money Company Limited, Maybank Kim Eng Securities (Thailand) Public Company Limited, Syn Mun Kong Insurance Public Company Limited, Dhipaya Insurance Public Company Limited, UOB Kay Hian Securities (Thailand) Public Company Limited and Maungthai Capital Public Company Limited and Bank of Ayudhya Public Company Limited, etc.

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

Competitive strategy

1. The fiber optic networks installation with different routes.

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

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

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

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

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

3. The use of modern and stable technology.

The company uses the Multi-Protocol Label Switching (MPLS) and Dense Wavelength Division Multiplexing (DWDM), which is a technology that will increase the capacity of the network system which can provide services to send and receive all forms of data Which can provide services to customers up to

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

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

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

5. Business operations with fairness which

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

6. Service Level Agreement (SLA) at 99.99%

Which is an agreement to guarantee service quality between service providers and service recipients. To increase the customers confidence in the level agreed upon by the telecommunications service providers, there are different Service Level Agreement guarantees such as SLA 99% or SLA 99.99%, which is the level of service that will occur while it is unable to provide the service (Downtime), only 438 minutes or 43 minutes for the 24-hour service a day, 30 days per month, respectively. The company can provide customers services with the Service Level Agreement (SLA) standard of not less than 99.99% due to the fiber optic network which is the main route of the company installed on the telegraph poles along the railway line, together

with the alternate routes which are installed on the electricity poles along the road. This can prevent the route problems for example; when there is a problem in one route, the system can switch to use the network in another. The company also has 24-hour surveillance system 365 days by Network Management Center (NMC) to beware of causing the incident, monitor and fix the faults that occur in the company's system which can be detected from all customers circuits.

The Company also has a 24-hour, 365-daysurveillance team at the Network Management Center (NMC) to monitor repair any failure and incident in the network which can be detected through all customer's network. There are alerts and updates on progress for the customers to be aware of movement in network operation. The problem and incident correction are available 24 hours a day, because the installation of the Company's network equipment are accessible even at night and holidays. There are 38 operation and maintenance center nationwide. Also, the Company uses GPS tracking technology to monitor the accuracy and effectiveness of the team to correct any failure to ensure confidence the customers will receive the best service with guaranteed minimal damage. In an event of a failure, under the Company's policy, the mean time to recovery (MTTR) must be 4 hours nationwide. At present, the Company can maintain the MTTR at an average of 99.9924%, which is higher than the standard set.

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

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

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

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

2.2 Providing telecommunication network installation services

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

The company study the area and various systems that must be connected together to design the systems. When getting the client's approval, the company will hire a contractor with experience and expertise to installer in that section and company's engineering team will control the construction or installation the system. In addition, the company also provides after sales service with a guarantee of the quality of work. By the main customers will be a group of telecommunication service providers in both the public and private sectors.

Distribution channels and target customers for telecommunication network installation services

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

Competitive strategy

1. Experience and expertise in telecommunication network installation

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

2. Efficient cost management

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

Also, due to the company's network, which makes the company order a large number of fiber optic cables and related installation equipment regularly. It allows the company to negotiate prices with the equipment distributors at a lower price than other operators of the economic scale. It also allows the company to have a competitive advantage.

3. One stop service and consultation

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

4. Warranty and maintenance after-sales service

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

2.3 Providing data center

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







Summary table of Data Center Properties in each TIER

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

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

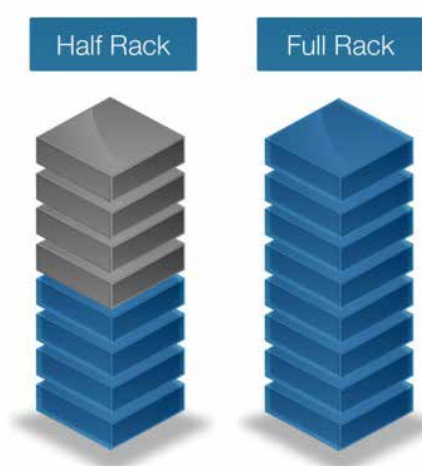
Data center design

The company collaborates with experienced data center designers as well as consulting with foreign experts. To make the data center is most suitable for users. Open for customers to use carrier neutral under efficient and high-speed service standards. In which the design has carried out the construction of a 3-story building and separated the generator building from the main building to protect the equipment of customers from sound and vibration. At the first floor, in front of the building to serve as a client's reception area and the back is an area for placing electrical equipment. Which has built a load-bearing base which can support up to 1,000 kilograms per square meter on every floor. As for the 2nd and 3rd floors, design and construction for customers to deposit information and equipment. The design of the support system areas is separated from the customer service areas for maximum security and also has a special support base to be able to support up to 1,300 kilograms per square meter (266.26 pounds per square foot), which can support all types of equipment as the customer demanded with additional details as follows Building construction.

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

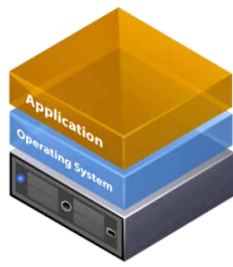
The Company's data center service can be categorised into 3 categories as described below.

1) Co-Location



That is the most data center's customers currently using the service which is for depositing server space of customers in the area that the company specifically prepared with the engineering team provide technical services 24 hours a day, every day and also have SMS notification service when have problems. The customers tend to be a group of users who have their own server but looking for a place with appropriate and complete systems such as security backup power system or connection systems scale medium to large companies that need high security or corporate customers who want to spread the risk of setting the system in one place etc.

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



Traditional Architecture

VS



Virtual Architecture

2) Virtual Server

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

3) Disaster Recovery Service

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

Target customers for data center services

The company focuses on customer groups medium to large business group, banks and securities companies. In which the company offers and selects the type of service to suit the purpose of each customer. On 31 December 2021, the company's data center already have user by about 95 percent of the total area.

Competitive strategy

1. Creating the different data center and backup center

In currently, the data center services and backup center was located in building center which had limit indesign and service such as the area load wasn't specifically design. In which the building can normally support a weight about 300 kilograms per square meter which is not enough to support new spec computers which have heavy weight or height from floor to ceiling in Data Center each floor. In addition, created Data Center in same building with other organizations caused to inability control the electrical system in the building independently. The company has chosen to build a new data center and backup center, starting from

selecting the location and designed specifically that enough height between floors to support standard construction specifications including the weight and all other details. Causing customers to use the company's services receive quality and standards that are in line with international standards and increase confidence if inspected as well.

2. Customization

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

3. Having your own network

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

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

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

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

The Company will operate a telecommunication network service in the type of fiber optic cable network (Fiber Optic Network), telecommunication network installation services (Installation) and service the data center area (Data Center). In 2021, the Company has adjusted the New S-Curve strategic plan to operate the business of distributing products and services in integrated information technology systems for the public and private sectors. which is not duplicated with the Company's main business by expanding Big Data and Security solutions such as Drone & Anti-drone, Social Data & Social Analytic, Security Analytics, Tele of Everything to meet the needs of all sectors of customers ready to drive the Company's business to grow strongly and sustainably in the future especially the current situation where the demand for telecommunication networks is rapidly increasing. able to generate new income for the company in the future, which is confident that it will grow rapidly

Industry Overview and Trends of the Group of Interlink

Communication service market is a market that is the main proportion of the communication market, accounting for more than 50%. Over the recent years, the communication service market has an average growth rate of 3% per year. The communication service market can be classified as follows:

1. Fixed Line Service
2. Mobile Service
3. Internet Service
4. International Calling Service and
5. Data Communication Service

Although usage of fixed line service and international calling service has declined because changes in consumer behavior from usage of fixed line service and international calling service to mobile service and other portable devices as well as communication via application, mobile service which is the largest communication service market continues expanding, especially the non-service service via mobile phones which is the result of the coverage of 5G spectrum service, lower prices of smart phones and tablets and the rising number of new users who are both the elderly and youth.

Digital Economy Policy

According to the Ministry of Information and Communication Technology, in 2014 the government announced the Digital Economy policy which is an important policy concerning application of information technology to economic and social activities. The policy is beneficial to information and communication technology (ICT) industry in the future because it emphasizes on digital infrastructure development with an aim to provide data connectivity coverage, sufficient size for usage, stability, consumer accessibility and reasonable prices. These are the foundation for effective development of the country's economic and social activities. Digital infrastructure refers to information technology (IT), telecommunication and broadcasting as well as technological convergence. All three aspects are new innovations for development of digital economy and society.

5 strategies driven approach for digital economy and society are as follows:

1. Hard Infrastructure development

The government will accelerate the development of infrastructure for nationwide communication network coverage, sufficient size for usage, stability and reasonable prices. This will provide Thailand with effective communication infrastructure or high-speed broadband with stability and cheaper prices and facilitate foreign investment in Thailand, especially in ICT business such as establishment of data center, provision of cloud computing service, telecommunication business joint venture and application software or other businesses relying on quality communication for global connectivity.

2. Soft Infrastructure Concerning Security and Trust in Digital Transactions

The government will review, improve and drafts all laws related to digital economy development that comprise modern and fair laws and regulations on telecommunication (internet) investment and supervision. This will also ensure that there will be laws, regulations and apparent guidelines on digital system security and data protection that will raise reliability and create positive atmosphere in order to attract foreign investors.

3. Service Infrastructure

Apart from coverage and standard of service infrastructure which promotes effective and high-quality service innovations through digital systems in both public and private sectors with lower cost, another important task needed to be done together is service promotion.

The government will hasten to elevate e-Government service by linking government data via the government's platform, focusing on basic and intra-agency services (including formation of central database of national ID and establishment of central government data center) as well as storage, disclosure and exchange of government data in accordance with the Open Data standard (pushing for the laws on Open Government Data) in order to facilitate data linkage via Application Programming Interface (API) and apply to development of new innovative products and services of public and private sectors.

4. Digital Economy Promotion

The government will stimulate the country's economy by creating an integrated digital environment system where there are many emerging digital entrepreneurs. This will adjust Thai entrepreneurs' business practices from price competition to value creation for service innovation to ensure the highest customer satisfaction.

The government will enhance business capability and raise value of products/services through application of digital technology and further innovation development such as establishment of Digital Business Analytic for SMEs, establishment of Digital Business Fund for SMEs, formation of National APIs' Platform for SMEs, expansion of Service Platform development for new services and creation of Agile e-Marketplace on Cloud Computing System that is modern and convenient for business process adjustment. These will encourage Thai

businesses, particularly for SMEs, and create new businesses through application of digital technology for local and international market promotion.

5. Digital Society

It is aimed at creating the quality digital society through development of government news, information and services to facilitate people of all levels including underprivileged people to enable them to equally access the digital technology anywhere and anytime. In addition, Thailand has information resources to store the country's data and knowledge in digital format to enable all people to access and view or use such data for analytical purpose more conveniently in response to global changes.



Economic system management in conformity with the digital economy can be divided into 3 stages as follows:

1. Digital Commerce: Digital Business

It is an adjustment of business practice or transaction because of changes in consumer needs or previously called E-Commerce. However, at present there are various distribution channels including website, email, direct selling, web board posting and threads that draw user attractions or other channels. The main objective is to create the highest traffic which leads to more transactions after customers agree or accept the service. In addition to service introduction, it includes doing financial transactions via technological channels such as online payment, phone transaction or money transfer via internet.

2. Digital Transformation: Digital Application

Digital technologies are applied to create higher business value in addition to trading transactions, particularly in terms of business operation effectiveness, operational capability, cost reduction, customer need analysis for higher satisfaction such as generation of website which is compatible with various portable devices, development of social media to strengthen customer satisfaction and analysis of customer data obtained via digital channels.

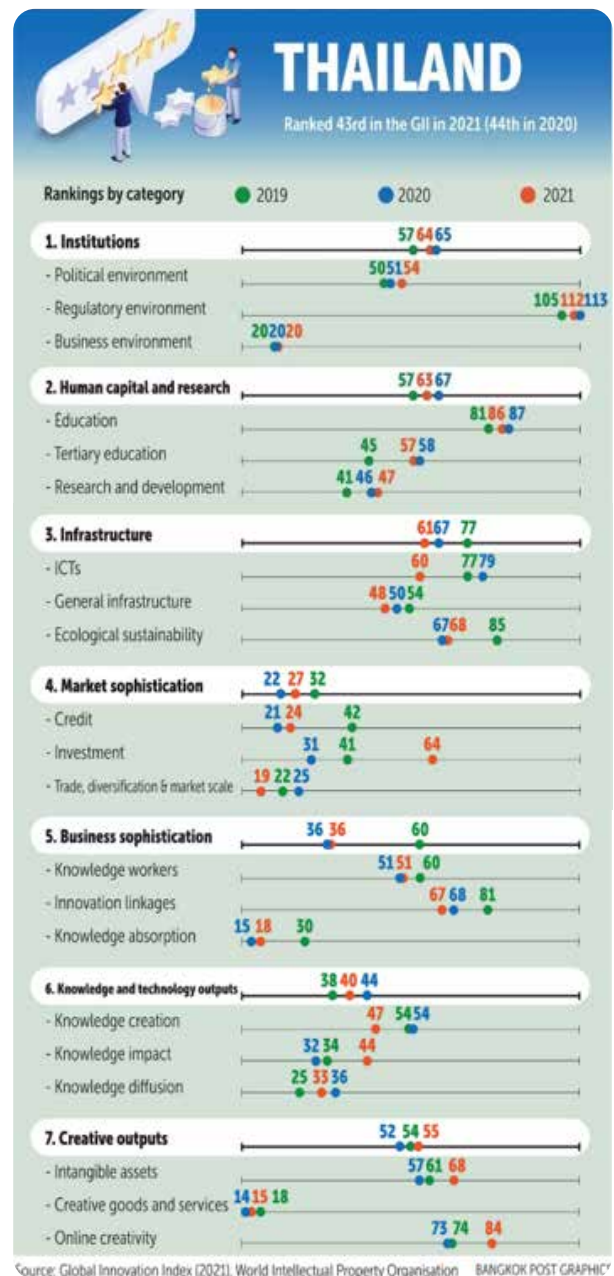
3. Digital Consumption

Technology is applied to facilitate product or service sale and purchase in replacement for existing transaction channels. Communication and transaction technologies are applied for more effective and convenient usage, for example, in the past, those who want to buy clothes had to visit the store and have a try before buying, but now they can check the products sold on social media such as Instagram, Facebook and websites before making contact via Line, Messenger and email or making direct purchase on various platforms such as Shopee and Lazada. Higher effectiveness and speed help increase consumer demands.

To accommodate the digital economy and response to the COVID-19 outbreak which required people to avoid direct contact, it is necessary to improve infrastructure to support the rising number of transactions or to enable customers to access and communicate with each other more conveniently and safely, such as the development of internet access of general users, including ADSL or Fiber Optic (FTTX) technology. More importantly, it is needed to improve the core infrastructure such as telecommunication network to serve the increasing amount of data and improve the stability of data transmission.

According to the analysis on readiness to step into the digital era, Thailand still lags behind neighboring countries such as Singapore, South Korea, China and Japan. However, Thailand has the potential for further development whether in terms of infrastructure and consumption in government, business and private sectors.

For the Global Innovation Index 2021, Thailand was ranked 44th out of 131 countries worldwide, up from 43th in the previous year as shown in the diagram below.



Among the top 10 countries, South Korea and Singapore were only two Asia Pacific countries listed, followed by China, Japan and Hong Kong.

In addition, the International Institute for Management Development (IMD) released the IMD World Digital Competitiveness Ranking 2021. In overall, Thailand was ranked the 28th out of 64 countries worldwide, up 1 level from 2020. The survey was based on 3 key factors that are 1. Knowledge; 2. Technology and 3. Future Readiness.



Factors Affecting Communication Market in 2021

Positive Factors	Negative Factors
<ul style="list-style-type: none"> Mobile/Apps are used as marketing and sales platforms. User familiarity with online services, including e-Transaction and e-Commerce. Automation/self-service systems are more widely used. IoT gains more interest and importance in both agricultural and industrial sectors. Physical and cyber security awareness. Availability of the Public Internet Project (Village Internet). Eastern Region Economic Development (EEC) Project drawing both public and private investments. Government focus on internet access. Encouraging all departments to apply technologies to their operations. Application of technologies to enhance private organizations' operational effectiveness. 	<ul style="list-style-type: none"> Price competition. Impact of economic uncertainty on private investment and household spending. Efficiency of government budget disbursement for network and communication system projects. Digital technology disruption forces some businesses to downsize or reduce branches such as retailing and banking businesses. This affects equipment suppliers and customer-based service installers.

Source: The National Science and Technology Development Agency (NSTDA) and the Company's analysis

Technology Trends

- **OTT Service:** The development high-speed wireline and wireless network leads to online content service such as IPTV or Video on demand without the need for service providers to invest on their own.
- **Mobile Payment:** Making transactions via mobile phone network through direct debit from bank accounts, credit cards or electronic accounts.
- **Cyber Security:** Prevention of cyber threats including personal data and corporate data, and other frauds through vulnerabilities in ICT system needs more concerns over risk management from many sectors.
- **IoT/M2M:** Further development beyond wearable devices or mobile devices on central platform which enables interconnectivity of various devices and daily use among individuals and business sectors.
- **Big Data:** It is essential for creating business and marketing competitiveness to promptly serve customer needs.
- **FTTx:** High-speed communication technology which enables further expansion and requires the government's concerns for extensive service expansion.
- **SDN/NFV/Cloud:** Application of Virtualization and Cloud technology for effective telecommunication network management, more agility and cost reduction.

Source: The National Science and Technology Development Agency (NSTDA)

3. Engineering

3.1 Business Overview and Opportunity

From cable import and distribution business with nationwide customer base, the Company has expanded into fiber optic cable and network services across the country to provide the leased circuits for high-speed communication via fiber optic networks. The Company has split the business into the telecom business and registered a subsidiary named Interlink Telecom Public Company Limited (ITEL). Upon completion of the fiber optic network construction for telecom business, the Company has tried to increase value for more than 300 engineers and more than 38 invested maintenance units by contracting for fiber optic network installation projects and fiber optic cable maintenance works with public agencies such as the Provincial Electricity Authority (PEA), the NBTC (USO) and the Metropolitan Electricity Authority (MEA). The team of engineers has later expanded to turnkey high-voltage engineering projects such as Submarine Cable Project, Transmission Line and Underground Cable Projects and Power Substation Projects. These projects lead to engineering business and special projects. Then the Company has registered a subsidiary called Interlink Power and Engineering Company Limited (IPOWER).

3.2 Nature of Project Work and Customer Groups

Engineering projects or special projects, mainly electrical engineering, are based on bidding for government projects that require advanced technology. Government agencies usually require professional experiences or achievements in government projects, so most projects are limited to those awarded by the Provincial Electricity Authority, the Metropolitan Electricity Authority and the Electricity Generating Authority of Thailand in which the Company has expertise and achievement references. However, the Company is interested in engineering projects that require new technologies related to the type of work that it has expertise and professional experience and also a team of skilled technicians for further growth.

Throughout the past 10 years, the Company has gained professional experiences and recognized achievements as references for project bidding. Types of bidding projects highlighted by the Company 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)

The Company has worked for new technology engineering projects related to the type of work that it has expertise and professional experience such as the aircraft parking utility system improvement project (CC3) and the procurement and installation project for automatic passenger transportation system (CC4) at Suvarnabhumi Airport. The CC3 project was completed in 2021 and the CC4 project shows more than 95% progress. The Company expects to deliver the final work in 2022.

3.3 Market and Competition

Interlink Power and Engineering Company Limited competes in 2 key markets including:

- Electrical system construction and maintenance business involves electrical engineering contractors. Competitors include Demco Public Company Limited and Gunkul Engineering Public Company Limited.
- Integrated information and telecom development business which the Company cooperates with local and international alliances and emphasizes on advance customer demands with more attractive price and effective operations. Major competitors include ALT Telecom Public Company Limited and Yin In Tsoi Company Limited.

Compared to other companies operating similar businesses, pros and cons of the Company's engineering business are as follows:

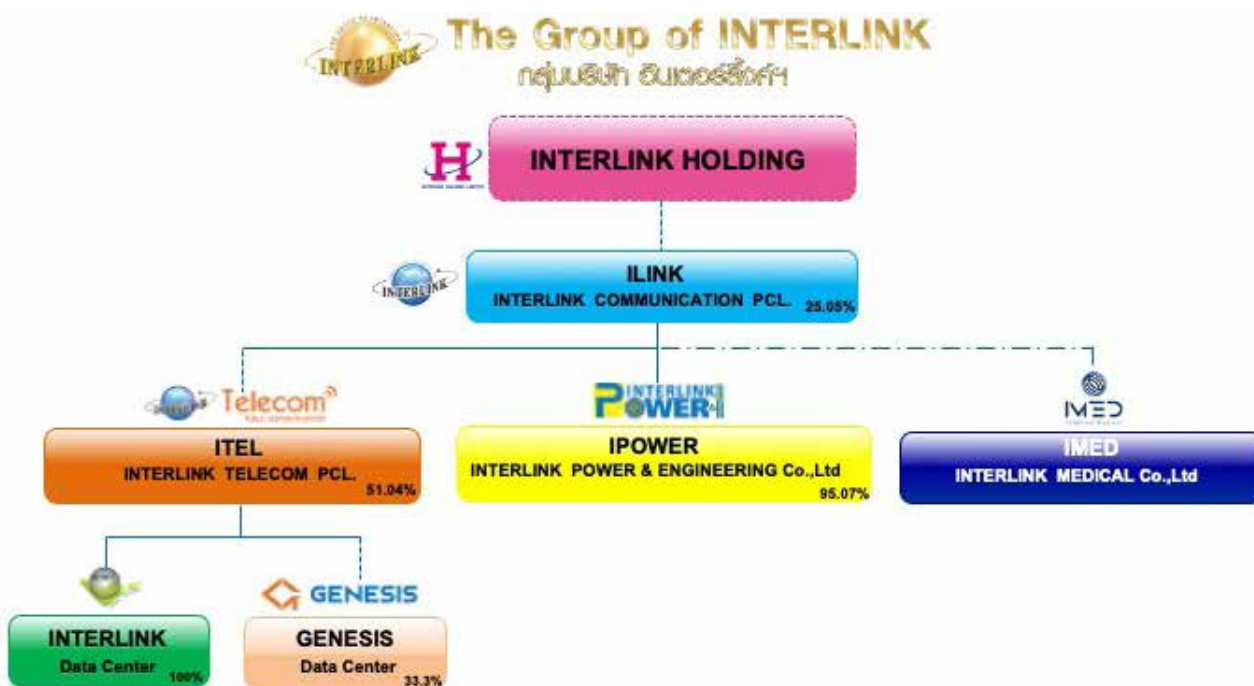
Pros	Cons
<ul style="list-style-type: none"> • Constant introduction of new innovations to serve ICT and electricity business growth. • Management based on ISO 9001:2008 Quality Management System Standard. • Having specialized engineers and personnel and state-of-the-art and comprehensive tools and testing devices. • Experiences in mega projects such as Submarine Cable Installation, Power Substation and Power Transmission Line. • The Company has completely installed communication cable system at Suvarnabhumi Airport, which is Thailand's largest airport, and has installed the fiber optic cable system in Bangkok covering a total distance of over 2,500 kilometers. The Company has also completely installed and tested the cabling systems for more than 1,000 projects all over the country. 	<ul style="list-style-type: none"> • There are not many mega cabling projects each year. • Lack of alliances concerning effective equipment and software system responding customer needs. • There are more foreign competitors in mega projects. • Intense pricing competition among many competitors results in lower profit margin.

3.4 Project under processing

Project	Province	Employer	Project Value (Million Baht excluding vat)	Project deadline	Progress as of 31 Dec 2021
1. Procurement and installation of automatic passenger transport system (AUTOMATED PEOPLE MOVER: APM) by special method Suvarnabhumi Airport Development Project (Fiscal Year 2011-2017)	Samut Prakan	Airports of Thailand Public Company Limited	2,189.47	July 2021 (In process of extending contract)	91.00 %
2. 115 KV underground cable project	Chiang Mai	Provincial Electricity Authority (PEA)	181.45	March 2022	88.94 %
3. Substation Construction Project Wachirabarami District	Phichit	Provincial Electricity Authority (PEA)	152.53	February 2022	95.22 %
4. Contract for the construction of a 115 kV transmission line from Pua Power Station - Thung Chang Electricity Station	Nan	Provincial Electricity Authority (PEA)	167.50	February 2022	92.47 %
5. Contract for the construction of a 115 kV transmission line, Lamphura High Voltage Power Station - Yan Ta Khao Power Station	Trang	Provincial Electricity Authority (PEA)	193.92	February 2022	65.28 %
6. Power Station Construction Project	Chiang Mai and Suphan Buri	Provincial Electricity Authority (PEA)	342.09	August 2022	45.30 %
7. Underground cable project	Khon Kaen	Provincial Electricity Authority (PEA)	31.58	March 2022	60.41 %
8. Submarine cable construction project 33 KV, Koh Panyee	Phangnga	Provincial Electricity Authority (PEA)	134.47	July 2022	11.47 %
9. Submarine fiber optic cable installation project	Bangkok	Metropolitan Electricity Authority (MEA)	79.10	May 2022	43.15 %

1.3 Shareholding Structure of the Company

Shareholding Structure of the Group of Interlink



At present, the Group of Interlink consists of 3 core businesses as follows:

1. Distribution
2. Telecom and
3. Engineering

Under the management of 3 companies: the distribution business is managed by Interlink Communication Public Company Limited; telecom business is managed by Interlink Telecom Public Company Limited; and engineering business is managed by Interlink Power and Engineering Company Limited.

(1) Name of Major Shareholders

- (a) List of top 10 major shareholders of Interlink Communication Public Company Limited as at the latest book closing date on 30 December 2021 as follows:

No.	Shareholders' Name	Number of shares	% of shareholdings
1	Interlink Holding Co., Ltd. ¹	136,167,187	25.048
2	Mr. Sombat Anuntarumporn	67,981,460	12.505
3	Mrs. Chalida Anuntarumporn	67,506,840	12.418
4	Thai NDVR Co., Ltd.	20,999,594	3.863

No.	Shareholders' Name	Number of shares	% of shareholdings
5	Mr. Viboon Watcharasurung	9,865,575	1.887
6	SKANDINAVISKA ENSKILDA BANKEN AB	7,462,300	1.373
7	Mr. Thawat Tanawutwattana	7,022,850	1.349
8	Mr. Rawit Thammasujarit	5,280,000	0.971
9	Mr. Korakot Justin Thadathamrongvech	4,858,000	0.894
10	BBHISL NOMINEES LIMITED	4,604,800	0.847
Total shareholders holding the top 10 shares		332,451,706	61.154
Minority shareholders		211,180,619	38.846
Total number of issued and paid-up share capital		543,632,325	100.00

Source : Thailand Securities Depository Company Limited

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

(b) Major shareholders significantly having influence on formulation of policy, management or operation of the Company

Interlink Communication Public Company Limited (ILINK) operates information and communication technology business. At present, ILINK investment is classified into 3 core businesses that are cabling and networking equipment distribution business; telecommunication and data center business. ILINK holds ordinary shares in Interlink Telecom Public Company Limited, accounting for 51.04% of paid-up capital. In engineering business and special projects, ILINK holds ordinary shares in Interlink Power and Engineering Company Limited, accounting for 95.07% of paid-up capital.

1. List of shareholders of Interlink Holding Company Limited 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

2. Interlink Telecom Public Company Limited

List of top 10 major shareholders of Interlink Telecom Public Company Limited as at the latest book closing date on 30 December 2021 as follows:

No.	Shareholders' Name	Number of shares	% of shareholdings
1	Interlink Communication Public Company Limited	636,512,650	51.037
2	Thai NDVR Co., Ltd.	30,862,112	2.475
3	SKANDINAVISKA ENSKILDA BANKEN AB	19,217,600	1.541
4	J.P. MORGAN SECURITIES PLC	14,400,000	1.155
5	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, HONGKONG BRANCH	11,674,800	0.936
6	Mr. Perapol Suwannapasri	10,000,000	0.802
7	Mr. Thawat Tanawutwattana	9,779,550	0.784
8	Pol. Capt. Lampun Puntanaprates	9,665,200	0.775
9	Mr. Nuttanai Anuntarumporn	9,285,353	0.745
10	Mr. Thongkam Manasilapan	8,888,400	0.713
Total shareholders holding the top 10 shares		760,285,665	60.961

Source: Thailand Securities Depository Company Limited

3. List of shareholders of Interlink Power and Engineering Company Limited as follows:

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

4. List of shareholders of Interlink Medical Company Limited as follows:

No.	Shareholders' Name		Number of shares	% of shareholdings
1	Mr. Sombat	Anuntarumporn	29,400	9.80
2	Mrs. Chalida	Anuntarumporn	29,401	9.80
3	Miss. Lillada	Anuntarumporn	152,997	51.00
4	Mr. Nuttanai	Anuntarumporn	29,400	9.80
5	Miss. Varisa	Anuntarumporn	29,401	9.80
6	Miss. Chutipar	Anuntarumporn	29,401	9.80
Total shareholders			300,000	100.00

5. Changes in Direct and Indirect Shareholding of Directors and Executives in 2021

Details are shown in Section 2: Report on Significant Operating Results on Corporate Governance, Main Topic: Compliance with Corporate Governance Policy and Guidelines, Sub-Topic: Use of Internal Information.

6. Agreements of Major Shareholders

- None -

1.4 Amount of registered and paid-up capital

(1) Ordinary Shares

As of December 31, 2021, the Company has registered capital and paid-up capital as follows:

Registered Capital	Baht 543,632,325
	Consisting of 543,632,325 ordinary shares
	At Baht 1 per share
Paid-Up Capital	Baht 543,632,325
	Consisting of 543,632,325 ordinary shares
	At Baht 1 per share

(2) Stocks other than ordinary shares

- None -

1.5 Issuance of other securities

- None -

1.6 Dividend Payment Policy

Dividend Payment Policy of the Company

The Company has the policy to pay dividend not less than 40% of net profit of the separate financial statements after deducting income tax and legal reserve. Dividend payment must be approved by the shareholders' meeting, except the Company needs more funds for business expansion.

Dividend Payment Policy of Subsidiary

Interlink Telecom Public Company Limited, which is a subsidiary, has the policy to pay dividend not less than 40% of net profit of the separate financial statements of the Company after deducting corporate income tax and legal reserve. However, the Company may consider paying dividend which is different from the policy, depending on the operating results, financial liquidity and the need of working capital for business management as well as the Company's business expansion and economic condition.

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

Dividend payment detail	Year 2019	Year 2020	Year 2021
1. Net profit of the Separate Financial Statements (Baht)	48,884,583.59	107,833,497.05	508,423,537.60
2. Deducting the Legal reserve (Baht)	2,444,229.20	5,391,674.86	1,161,354.14
3. The total of the net profit of the Separate Financial Statements after deduct the legal reserve (Baht)	46,440,354.39	102,441,822.19	507,262,183.46
4. The total of the Shares as at December 31, 2021	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)	0.03	0.14	0.38*
6. The total of the Dividend payment (Million baht)	16.31	73.99	206.58
7. The dividend payment ratio relative to net profit	35.12	72.22	40.72

Remark : * The resolution of the Board of Directors Meeting No. 2/2022, held on February 23, 2022 approved the dividend payment to shareholders from 2021 operation results, the dividend will be paid at the rate of Baht 0.38 per share from the total paid up shares of 543,632,325 shares with a par value of 1 Baht per share, totaling a dividend of Million Baht 206.58, consisting of dividends from normal operating profits at the rate of Baht 0.14 per share and dividends from special profits at the rate of Baht 0.24 per share, a total of 0.38 baht per share.

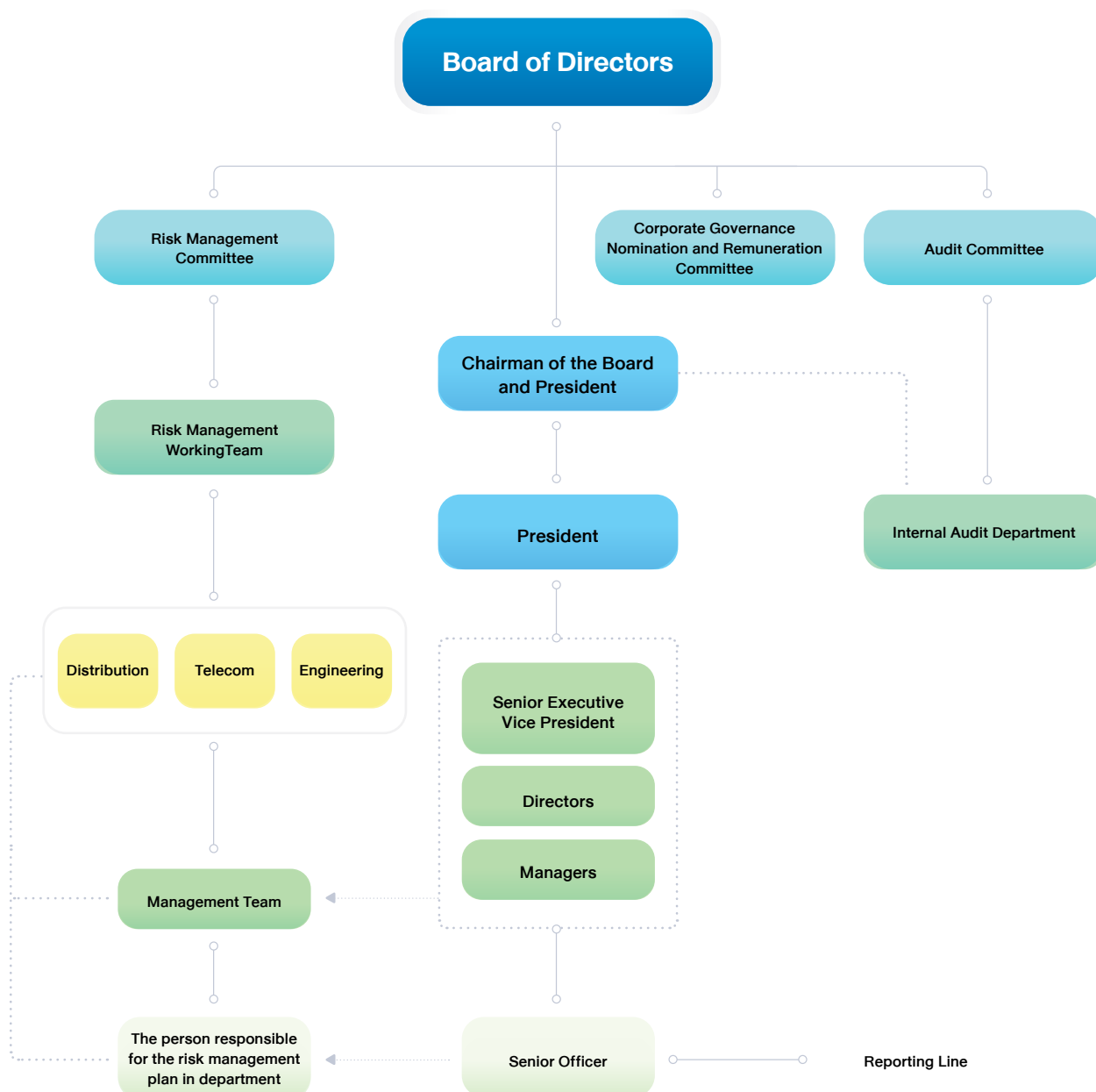
However, the dividend payment is still uncertain. Since it has to wait for approval from the annual general meeting of shareholders for the year 2022.

2. Risk Management

Interlink Communication Public Company Limited (the “Company”) realizes the importance of risk management amid various changes and internal and external factors that may affect the business. Therefore, the risk management has been continually implemented across 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 to supervise risk management for maximum effectiveness. There are also the working teams consisting of executives of each business unit to regularly evaluate and monitor possible risks. The risk management framework inc.

Risk Management Structure

The Company has established the risk management stricture as shown in the diagram below.



The Board of Directors and the Audit Committee

The Board of Directors and the Audit Committee have the highest responsibility for supervising the Company's risk management which is part of business operations. They also have the duty to evaluate the risk management effectiveness to ensure that such risk management is effectively and efficiently implemented and conforms with the guidelines.

The Risk Management Committee

The Risk Management Committee consists of 5 committee members who are independent members and executive members. The independent committee member has been appointed as the Risk Management Chairman. The Risk Management Committee has the duty to determine the risk management policy and framework, risk assessment criteria and acceptable risk levels, monitor the risk management results to propose for the Board of Directors' approval and review the risks and management measures for the Company's significant risks assessed by the risk owner departments as well as providing suggestions on determination of risk control activities for more effectiveness.

The Risk Management Sub-Committee

The Risk Management Sub-Committee consists of the management team (Risk Owner) who is responsible for assessment and monitoring of risks in daily operations.

Internal Audit Department

It is responsible for inspecting related departments according to the risk-based plan of each department to ensure that there is appropriate risk management and reporting to the Risk Management Committee and the Audit Committee. In addition, the Internal Audit Department also provides consultation for the audited departments and notify the operators of the Audit Committee's opinions for further improvement.

2.1 Risk Management Policy, Plan and Procedures

The Company has established the risk management policy and plan which consist of risk assessment procedures and clearly determine operational guidelines on risk supervision, control, prevention, monitoring and assessment in order to perform assessment on any risks affecting achievement of vision, objectives, goals and operational strategies of the Company and create risk management alignment under the international standard. ESG risk management includes Environment, Society and Governance that pose 3 core risks to the Company as follows:

Environmental

1. Emerging Risk/Crisis Management & Response

Society

2. Information Technology Risk

Governance

3. Strategic & Brand Risk
4. Operational & Supply Chain Risk
5. Financial & Liquidity Risk
6. Compliance Risk
7. Sustainability Risk

The risk management process has been compiled in the “Risk Management Handbook” and divided into 5 main procedures: 1) determination of risk management policy, strategies, scope and criteria and objectives; 2) risk identification; 3) risk assessment; 4) determination of guidelines on risk management which may be risk acceptance, risk reduction and risk avoidance; and 5) risk monitoring and reporting to the Risk Management Committee and the Board of Directors, respectively.

Acceptable Risk Levels

The Board of Directors has approved the acceptable risk criteria of the Company, which determines the level of risk accepted by the Board of Directors both qualitatively and quantitatively, so that the Company will be able to achieve the business objectives. The Board of Directors has reviewed the acceptable risk levels on a yearly basis to ensure that the acceptable risk levels are in line with the Company’s business strategies and rules and all stakeholders’ demands.

The acceptable risk levels are a significant part of the effective risk management process as they link the risk management process to the Company’s business objectives so that response of employees at all levels to possible risks will be aligned.

Risk Management Culture

The Company realizes that corporate culture is a significant element of the risk management success, so it requires the management to convey the importance of the risk management and become the risk management’s role model. The management is also required to implement the risk management, determine the acceptable risk levels, establish the aligned risk assessment system, define roles and responsibilities of persons in charge of each risk and put risk management topics into new employee orientation in order to raise awareness in the risk management among all employees. Risks are put into part of training and development programs for all directors, executives and employees who will be provided with knowledge and understanding and recognize the advantages of compliance with the risk management framework.

2.2 Risk Factors for Business Operations

2.2.1 Risks for Business Operations of the Company or Group of Companies

In 2021, the Company continues implementing the risk management policy in conformity with the international business operation standard and ESG risk management covering Environment, Society and Governance. There are 3 core risks for the Company’s business operations as follows:

Environmental

1. Emerging Risk/Crisis Management & Response

1.1 Risk of pandemic

Risk: Following the COVID-19 pandemic, the Company may face situations that may have the following impact:

- Inability to work in regular working sites.
- Inability to usually operate business or receive services.
- Operations at regional branches in accordance with the announcements of local government organizations. Such incidents prevent personnel at each branch from performing sale operations, delivering products or rendering aftersales services or prevent the branch from normal operations.
- Local and international product ordering is affected and it is not possible to order products for sale or normal business operations are not possible.
- Failure to deliver products to customers.
- Failure to use important information in normal operations or use the organization's information technology system.
- Failure of key personnel to normally work at regular working sites.

Guideline for risk management : The Company has prepared the Business Continuity Planning Manual in response to the COVID-19 pandemic in order to provide all departments with knowledge and understanding in their duties and responsibilities and use as the corporate management guidelines for various aspects such as human resource management, information technology, logistics, purchasing and regional branch management in a bid to minimize possibility of negative impact as follows:

- The Company added screening measures, surgical mask wearing and social distancing rules.
- The Company directly delivered products to customers.
- The Company prepared the certificate of onsite operation as evidence for business travel of related personnel and learned about more transportation routes in case of any lockdown measures in certain areas/provinces in order to minimize the possibility of impact against regional branch operations under the announcements of local government organizations.
- The company coordinated with shipping companies to arrange the place of storage in case of emergency in order to minimize the possibility of impact on local and international product ordering.
- The Company prepared hardware and software and operating system to accommodate Work for Home (WFH).

1.2 Risk of intense competition (prices and the number of competitors)

Risk : Business competition becomes more intense due to the rising number of new brand suppliers and distribution channels. New suppliers adjusted themselves by focusing on developing their products comparable to the Company and implementing new marketing strategies to serve customers' changing needs.

Guideline for risk management : The Company has continually given importance to response to customer needs and the development of different customer groups to add more value exactly for each customer group. The Company has also planned for appropriate marketing activities to raise competition opportunities, seek new customer groups and retain existing customer base under the principle of business operations with due care. It has also determined the policy to cut cost and expenses in accordance with the current circumstance to ensure continued and sustainable business growth. These will help enhance the Company's potential in terms of market competition. The preventive measures are as follows:

1. The Company has a state-of-the-art R&D center and improves existing products to serve customer needs.
2. All executives and employees always improve their management and practical knowledge and ability to ensure customer satisfaction in the Company's products and services.
3. The Company expands its customer base by approaching overseas customers to raise its market share.
4. The Company develops Hybrid training and sales promotion activities (Offline-Online).

1.3 Risk of natural disasters

Risk : The Company operates its business with the inventory policy to ensure availability of products. Therefore, in case of any natural disaster which may affect the inventory, the Company is likely to suffer loss of revenue.

Guideline for risk management : The Company has a full insurance coverage which covers inventory and business opportunity costs that may affect the Company's business operations in case of any natural disasters. The Company also prepares the Business Continuity Plan and provides regular drills to mitigate any possible impact of such event and/or shorten rehabilitation period.

1.4 Risk of fire

Risk : The Company operates its business with the inventory policy to ensure availability of products. Therefore, it gives importance to and realize problems arising from fire that may affect its inventory and cause interruption of operations and personal injury or death.

Guideline for risk management : The Company has the measures to respond and prevent any possible problems by regularly inspecting buildings, premises, electrical system and CCTV control system and providing employees with training programs on fire prevention and suppression and fire drills. The Company also ensures safety of fuel storage areas and prepares and installs sufficient fire extinguishers to minimize risk of fire.

Society

2. Technology risk

2.1 Risk of changes in information technology system

Risk : The Company's business involves information technology system in which rapidly advanced innovations or technologies have transformed business patterns (Disruptive Technology) and may

affect customer needs and current business operations. Therefore, the Company emphasizes on determination of business practices to prepare for possible changes. If the Company fails to promptly responds to such changes, it may affect the Company's business operations and operating results in the future.

Guideline for risk management : The Company always improves products and employees' knowledge so that it is able to promptly respond to customer needs. For example, the Company conducts customer demand surveys and studies trends and changes in technology in global markets through constant visits to international exhibitions. These activities aim at improving the Company's products and services and keeping up with such trends. The Company also monitors and analyzes achievements of training programs for internal employees and interested persons.

The Company turns risk of changes in technology into a new business opportunity and cultivates corporate culture to become an innovative engineering organization for emerging markets. These activities help improve operating procedures and enhance competitiveness.

2.2 Risk of cyber security, data security and Personal Data Projection Act (PDPA)

Risk : The Company's business operations rely on information technology system. The Company also has to face cyber threats from both internal and external factors such as:

- Leakage of business data and personal data
- Risk of portable devices used for system connection
- Cyberattacks may cause business interruption

In addition, the Company has to comply with the PDPA. Apart from the internal policy and practices, the Company has to consider relevant risks and emphasize on cyber data leakage.

Such risks affect the Company's operations and reputation, so the Company gives importance to information management to prevent data leakage and ensure reliability and updated information for decision making.

Guideline for risk management : The Company has prepared the following operational framework to ensure cyber security and raise awareness and ability to respond to possible threats.

- To establish the policy to provide procedures and tools concerning general usage policy, information security policy, internet and email usage policy and policy of unacceptable use of information technology system. All employees are required to sign the memorandum of agreement on no computer offence apart from compliance with the PDPA.
- To provide screening and authorization for related persons to access, manage and distribute data and data backup. To propose to the Board of Directors to appoint the Working Group Chairman to study and understand legal contexts and appoint the Data Protection Officer (DPO) of the Company.
- To determine the scope of system inspection and provide the system officers who are in charge of operation control and solve any possible issues at all times.
- To determine the contingency plan in case of any event of system interruption and organize annual drills to be able to promptly respond to such event, minimize damage against the

Company's information system and ensure continued business operations.

- To install threat prevention system and equipment (Firewall) and monitor any threatening circumstance.

Governance

3. Strategy and Brand Risks

3.1 Risk of distributorship contract termination or appointment of additional distributors in Thailand by the Company

Risk : The Company is the distributor of cabling equipment of two major brands, namely LINK and COMMSCOPE (formerly known as AMP), of the US cabling equipment manufacturers. Sales ratio of LINK brand products accounted for more than 60% of the Company's distribution revenue. The Company has been appointed as an exclusive distributor in Thailand of LINK products and the authorized distributor of COMMSCOPE products. Both LINK and COMMSCOPE brands have a wide variety of cabling and networking equipment products that have similar functionality and are perfect substitutes. Each brand also has distinctive features, so customers are provided with alternatives to serve their needs. If these suppliers refuse to renew the distributorship contract with the Company, it may affect the Company's sale and profit structures and consequently, the Company may have to seek new suppliers in case of contract termination. In addition, quality of products from new suppliers may not be comparable to the Company's existing products that are internationally recognized for their quality. This may affect customer trust in the Company's product quality and ordering, resulting in a decline in the Company's sales volume and profit.

Guideline for risk management : The Company has been registered as the sole licensee of "LINK" trademark in Thailand, so it is able to engage other manufacturers to produce "LINK" branded products for local distribution in replacement of the original manufacturer.

In addition, the Company is a pioneer and plays an important role in marketing both cabling equipment brands in Thailand. It is a quality distributor which has continually maintained and increased sales volume and market share to both cabling equipment brands in Thailand after being appointed as the authorized distributor. The Company is a significant business partner of these manufacturers, so that is why the Company is confident that the risk of distributorship contract termination is low and manageable. If these manufacturers terminate the contracts, the Company will be able to seek other suppliers that are willing to appoint the Company as their authorized distributor and expand their market share in Thailand, guaranteed by the Company's success in launching such two brands in Thailand.

4. Risk of operations and supply chain management

4.1 Risk of dependence on management and personnel

Risk : The Company's businesses were established by the Anuntarumporn Group which is currently the Company's major shareholder, has control power and becomes the Company's key executives. In addition, due to the nature of business which involves technology and complicated business regulations, the Company mainly requires knowledge, ability, expertise and professional

experience of personnel in relevant fields. The loss of the management and personnel may affect the Company's operating results and financial position in the future.

Guideline for risk management : Most key executives have been working for the Company for more than 10 years and been the Company's shareholders. As the Company's shareholders, these executives have participated in the Company's performance and put their effort to enhance the business growth continuity. Moreover, systematic management helps the Company to reduce dependence on some top executives. Recently, the Company has been determined to develop professional management and created new-generation executives to systematically support its business expansion (Succession Plan). It has also provided the executives an opportunity to express their opinions in formulation of the Company's policies and business plans and granted them with the power of decision making as deemed appropriate to raise more understanding and expertise in the Company's business management.

4.2 Risk of personnel development for business growth

Risk : The Company has rapidly expanded its business through domestic and international investments and continually sought the business opportunity by expanding distribution channels and applying digital technology and new innovations to drive the business. The Company's failure to prepare and develop its personnel to have expertise and adequate experience in a timely manner may affect the business operations and target achievement in the long run.

Guideline for risk management : To facilitate operations according to the guideline, the Company has established the structure to support all operations and specified the number of personnel to support each business unit's demand. Each division is required to determine the manpower plan, specify key positions and human resource development plan for in-depth expertise and specialization of personnel and enhance leadership and learning for personnel who has the potential to become an executive. Therefore, the Company ensure that it will continually have qualified executives and employees in the adequate number.

4.3 Risk of reputation on social media

Risk : social media became one of popular communication channels used by consumers to express and exchange their opinions about products, services and organizations. In case of any negative news, such content is likely to rapidly widespread and affect the Company's reputation.

Guideline for risk management : The Company has established a division to monitor any event that poses to risk to the Company's reputation and image on social media and also a communication system available for both normal and crisis situations. It has also applied digital technology to analyze feedback of customers and stakeholders towards products, services and business operations of the Company in order to proactively evaluate movement, satisfaction and expectation of customers and stakeholders.

4.4 Risk of supply chain

Risk : Logistics and supply chain management, including product sourcing and delivery to customers, relates to many agencies. Effective management will lead to the development of a lean organization and reduce waste from processing. It can be seen that the supply chain is systematically linked as if all processes become a single chain and every process is cohered and uninterrupted. Supply chain issues are often caused by risk of unforeseeable events such as act of God, labor dispute, supplier bankruptcy, war and political violence. These problems result in interruption or delay in receipt of products or factors of production as well as sales volume decline and rising cost.

Guideline for risk management : The Company hence realizes the importance of supply chain risk management, especially amid the COVID-19 outbreak which resulted in travelling limitations across different areas. The Company has determined measures and plans, both primary plan and more than one secondary plans, to enable flexibility and adjustment to current circumstances.

5. Financial and liquidity risks

5.1 Risk of foreign exchange

Risk : Due to the nature of business that requires ordering from overseas suppliers, the Company has to make such payments in foreign currency such as US dollar and euro. Foreign currency payments may pose foreign exchange risk to the Company. If Thai Baht weakens against any foreign currency, the Company's cost of product in Thai Baht may rise.

Guideline for risk management : Risk management has been implemented through execution of currency forward contracts with commercial banks for the full payment made in foreign currency. This enables the Company to accurately estimate cost of product and set appropriate prices that will not have negative impact on the Company's profit. Prevention of foreign exchange risk through execution of currency forward contracts with commercial banks is a significant risk management approach enabling the Company to overcome Thailand's economic crisis in 1997. Hence, prevention of foreign exchange risk is one of the key policies continually implemented by the Company to ensure smooth business operations and minimize external risks.

6. Compliance risk

6.1 Risk of changes in relevant laws and regulations

Risk : In 2019, the Personal Data Protection Act directly related to digital technology was published on the Government Gazette website because it is the era of digital communication which relies on data collection and storage technology to seek more business opportunities. Personal data may identify the data subject who is the only one entitled to access and use such data. The Personal Data Protection Act 2019 was enacted to prevent, respond and minimize risks of internal and external cyber threats. Personal data practices are as follows:

- Data collection, use and disclosure must always be given consent.
- Request for consent must be made in writing or via the required online system.
- Data collection must be informed to the data subject.
- Data must be collected from the data subject only, not from other sources, unless the data subject is informed within a specified period. Data collection from other sources must be given the data subject's consent.
- In case that the data collector is a government agency or an entrepreneur holding the large amount of personal data or whose main activity is to collect, use or disclose data, the Data Protection Officer must be appointed.
- The Personal Data Protection Committee will appoint the Expert Committee to consider complaints and inspect entrepreneurs' actions when the data subject determines that personal data collection, use or disclosure does not comply with the law.
- Personal data which can be used to identify an individual, either directly or indirectly, but not including information of deceased persons.
- The Personal Data Protection 2019 will govern entrepreneurs in Thailand and cover their data collection, use or disclosure whether done in Thailand or overseas.
- Any entrepreneur who violates the PDPA and causes any damage against the data subject must indemnify the data subject, except for any force majeure or any damage caused by the data subject's act or compliance with the authorities' lawful orders.
- The Personal Data Protection 2019 came into effect from 28 May 2020 onwards.

Guideline for risk management : The Company gets prepared for any change on the back of law enforcement and sets the organizational system to be available for compliance with new conditions.

6.2 Risk of corruption

Risk : The Company adheres to ethics and morality for its business operations and does not ignore any act which may lead to any corruption even though such act is beneficial to the Company. In the Company's definition, corruption refers to any bribery which includes fraud, demanding or offering/promising to give bribe, extortion, conflict of interest over improper money, property or any other benefit to any government or private officials or related persons, either directly or indirectly, in order to influence such persons to perform or omit to perform their regular duties to improperly obtain or maintain certain business or any other business interest such as embezzlement, revision of financial and non-financial reports, seeking or demanding or receiving any valuable thing from related parties.

Guideline for risk management : The Company puts in place anti-corruption measures including preparation of anti-corruption policy and policy on receipt of gift, entertainment or any other benefit and communication to all stakeholders to minimize risks of corruption. The Company also conducts risk assessment in terms of corruption and design of appropriate internal control and monitoring processes to minimize risks and raises awareness and value concerning anti-corruption among all employees through the corporate culture. It also provides a channel for whistle-blowing and complaints on the website. These are importance factors to prevent corruption.

7. Sustainability risk

7.1 Risk from major shareholding of over 50%

Risk : As of 30 December 2021, the Anuntarumporn Group (including Mr. Sombat Anuntarumporn, Mrs. Chalida Anuntarumporn, Mr. Nuttanai Anuntarumporn and Interlink Holding Co., Ltd.) held a total of 272,465,449 shares, accounting for 50.12% of total shares with voting rights of the Company. Therefore, the Anuntarumporn Group has the power to control almost all resolutions at the shareholders' meetings, including appointment of directors and resolutions on other matters that require a majority vote, except legal requirements or the Company's Articles of Association that require a three-fourths majority vote at the shareholders' meetings. As a result, there may be risks against other shareholders who may not be able to have a majority vote to ask for an inspection and balance the power of the major shareholders.

Guideline for risk management : To ensure the Company's transparent business operations and balanced power of the Company's management, the Company has established the management structure which consists of the Board of Directors, the Audit Committee, the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee comprising persons who have knowledge and ability and has also clearly determined the scope of operation and authorization of directors, major shareholders, person having the control power and any person who may have conflict of interest. The Company has also appointed three independent third-parties as the Board of Directors and all of them have also been the Audit Committee which is responsible for inspection, balance of decision making and approval of proposed matters before submitting to the shareholders. In addition, the Company has established the internal audit unit which is mainly responsible for supervising the internal control system in accordance with the planned operational process.

2.2.2 Risk for investment of securities holders

Under the Company's management structure, there are 4 committees including, the Board of Directors, the Audit Committee, the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee. The scope of authority of each committee is clearly determined to ensure that the Company's operational system meets the standard and verifiable. There are 3 independent directors out of 9 directors in the Board of Directors and there are 3 independent committee members in the Audit Committee. Each of them has knowledge and ability and helps ensure more transparency of the Company's operational review. Independent committee members, to some extent, can balance the power to propose matters to the shareholders' meetings. In addition, the Group of Interlink establishes the rules concerning any transactions related to directors, major shareholders or person having the control power and any person who may have conflict of interest. Such persons will have no authority to approve such transaction. This helps minimize possible risks.

2.2.3 Risk from investment in overseas securities

- None -

3. Business Driving for Sustainability

3.1 Sustainability Management Policy and Goals

The Company is determined to operate its business based on the sustainability under the principle of good corporate governance, appropriate risk management and balancing of economic, social and environmental aspects. With the strong commitment to generate long-term sustainable returns, the Company always adheres to the principle of good corporate governance and business code of ethics and refers to the sustainability development approach of the Global Report Initiatives (GRI) which covers the indicators related issues significant to the core-level sustainability and specifies the issues according to the Sustainable Development Goals (SDGs) adopted by the United Nations.

With the strong commitment to generate returns to all related sectors and maintain the business leadership in the long-run, the Company emphasizes on the corporate responsibility in terms of environment, society and economic growth in a bid to create balanced value to the stakeholders. It operates the business based on the main goal “growth, continuity and sustainability” which is clearly communicated to all personnel to ensure operational alignment.

Sustainability Management Policy and Goals in Corporate Level

With the robust determination, Interlink Communication Public Company Limited continues operating its business based on fairness, ethics, transparency and accountability and focuses on personnel development by promoting “quality person” to be “good and smart person”. The Company also strengthens relationship with the stakeholders along with equally maintaining the stakeholders’ benefits, regards possible impact on community, society and environment and emphasizes on innovation development.

The Company integrates and adopts the Sustainable Development Goals (SDGs) to determine the sustainability management policy that is suitable for the organization, use as the best practice of business operations in order to minimize risks on environment and society and ensures the Environment / Society / Governance & Economics (ESG) in every process of business operations related to Interlink Communication Public Company Limited and Interlink Group of Companies.

Such policy covers the operational framework on corporate sustainability in 6 parts as follows:



Operational Goals for Sustainable Development

Creating eco-friendly society

- Eco-friendly business operations with regard to environmental impact
- Formulation and implementation of energy conservation and resource reduction policy
- Eco-friendly product promotion

Developing economic status for stable growth

- Operating business based on good corporate governance
- Having effective risk management
- Creating value together with related parties
- Completely serving customer needs
- Supporting the nation's economic advancement through the operating results

Creating opportunity for access to education

- Continually developing knowledge and innovations in the organization
- Sharing and exchanging knowledge with educational institutes
- Performing activities on youth potential, social and public interest development

Operating business based on fairness and social responsibility

- Actions concerning labor and human rights
- Human resources development
- Employee health and safety concerns
- Investment for life quality development and donation
- Stakeholder engagement

Creating Shared Value

Creating Shared Value (CSV) is the business concept that emphasizes on creating economic value for the organization and society to ensure the long-term success. The business role towards society in the CSV context is based on the long-term thinking concept which strives to create shared benefits for the shareholders and society. Interlink Communication Public Company Limited which engages in the information and communication technology business, aims at creating continued and sustainable business growth throughout the value chain along with applying communication technology to enhance the stability of the country's infrastructure and public utility system standard, which will result in well-being and better quality of life.

Management Structure for Sustainable Development

The Company establishes the management structure for sustainable development. The Chairman, Vice Chairman and CEO act as the leaders of driving the organization to the sustainable development. The Board of Directors assigned the Corporate Governance, Nomination and Remuneration Committee to supervise the sustainable development operations. The Committee regularly holds the meeting to determine the approaches and review, monitor and report the operating results to the Board of Directors. Social activities are under the supervision of the CEO Office which always promotes, supports and coordinates to ensure compliance with the approaches determined by the Board of Director in order to achieve the sustainable development goals and satisfy the needs of all stakeholders.

Identification of Materiality Topics

Interlink Communication Public Company Limited emphasizes on the management of sustainable development and establishes the consideration procedures on the materiality obtained by linking the stakeholders to the occurring issues and choosing the material topics that affect the Company through the appropriate selection procedure and prioritization based on the Global Reporting Initiative (GRI).

The Company has collected data and evaluated the sustainable development topics through an analysis on related issues throughout the value chain. It has also emphasized on internal and external stakeholders, international issues in the sustainability context and trends of global changes. It has taken the management approach and current and future corporate risk factors that may have impact or business opportunities into evaluation of the materiality topics as follows:

1. Identification of Material Issues

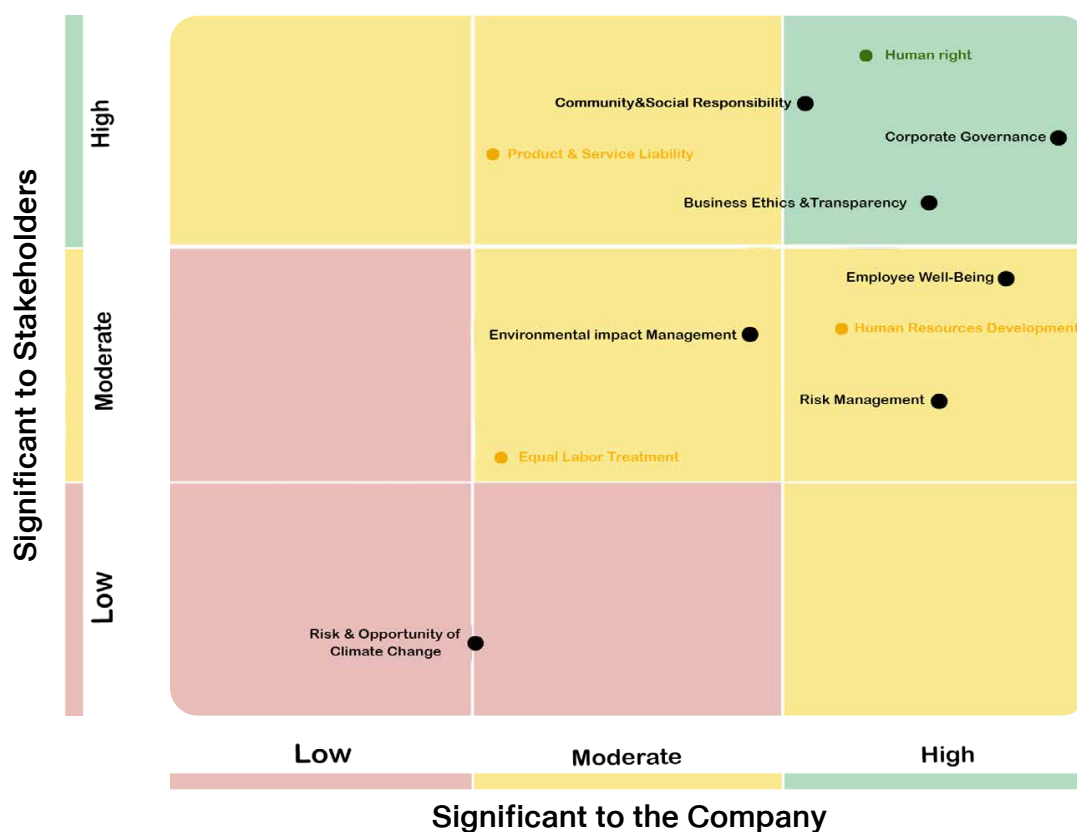
To review the sustainability issues that are significant for the business operations and the stakeholders to ensure updated information, cover possible new issues and reduce unrelated issues.

2. Prioritization of Material Issues

Material issues are prioritized by the department in charge. Stakeholder engagement in each aspect is also encouraged. Impact involving the risk management of both internal and external stakeholders are considered along with the highlighted international issues.

3. Validation of Material Issues

The assessment of the material issues is proposed to the Board of Directors. The review on the preparation process and disclosure in the sustainability report is conducted. The stakeholders are encouraged to express their opinions through various communication channels.



Prioritization of Material Issues

Change in Reporting of Material Issues

The material issues specified herein have been updated from the Sustainability Report 2020 of Interlink Communication Public Company Limited. In 2021, each material topic has been adjusted to be more apparent and cover more aspects. The same topic is maintained while the practice is more stringent. The Company realizes the importance to the stakeholders and the organization and raise the material issues to the higher ranking. The adjusted topics are as follows:

Importance to the stakeholders and the organization at high level

- Human rights

Importance to the stakeholders and the organization at moderate level

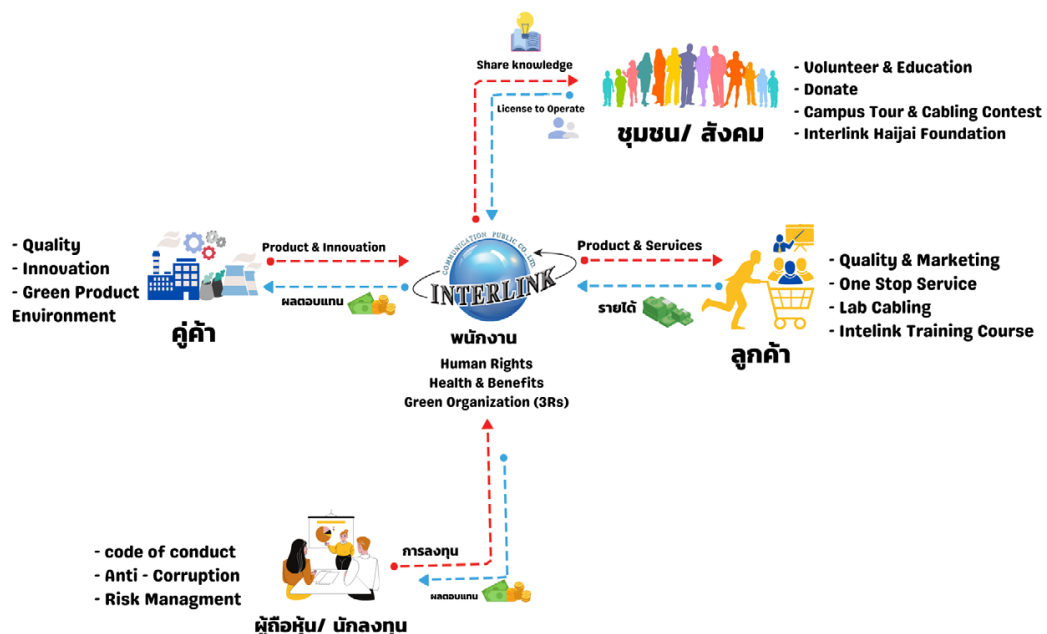
- Responsibility for products and services
- Equal treatment of labor
- Human resources development

Other material issues concerning sustainability not changed from the Sustainability Report 2019 are always emphasized and prioritized.

3.2 Management of Impact on Stakeholders in Business Value Chain

3.2.1 Business Value Chain of Interlink Communication Public Company Limited

The Company focuses on the business value chain management and realizes the importance of all stakeholders. It is determined to equally take care all stakeholders and create the goals of business growth continuity and sustainability. The Company identifies the stakeholders in the value chain and their expectations and concerns in order to determine appropriate operational guidelines and ensure effective business value chain management. The characteristics of the business value chain represent the significant engagement of the stakeholders in the business operation activities from upstream to downstream as follows:



3.2.2 Stakeholder Analysis in the Business Value Chain

Significant internal and external stakeholders

Interlink Communication Public Company Limited divides the stakeholders into 7 groups as follows:

- Internal stakeholders including 1) employees
- External stakeholders including 2) shareholders, 3) customers, 4) suppliers, 5) competitors, 6) creditors and 7) communities/society


Stakeholder Analysis in the Business Value Chain

The Company is determined to create engagement and shared value among all stakeholders in a balanced manner. It formulates the strategy to create engagement among all different groups of stakeholders according to the opportunity and level of relationship, either formally or informally, in order to encourage positive changes and minimize possible negative impact on all related stakeholders. In 2021, the Company's operations concerning stakeholder relationship management are as follows:

Stakeholder engagement procedures

1. Identification and prioritization of stakeholders
2. Evaluation of priority
3. Planning for engagement creation, implementation and data collection
4. Implementation of plan and engagement creation
5. Inspection of operating results and accuracy and performing continuous improvement

The Company has collected data and evaluated the sustainable development issues through an analysis on related issues throughout the value chain. It has also emphasized on internal and external stakeholders, international issues in the sustainability context and trends of global changes. It has taken the management approach and current and future corporate risk factors that may have impact or business opportunities into evaluation of the sustainable development issues as follows:

Stakeholders	Communication & Channel	Issue/Expectation	Response
 Customer	<ul style="list-style-type: none">• Setting Customer Service Center.• Always conducting customer satisfaction survey towards the Company's products and services.• Visiting customers to listen to problems and suggestions.• Customer suggestions or complaints via website, e-mail and telephone.	<ul style="list-style-type: none">• Business operations with fairness, integrity and transparency.• Effective and efficient response to customer needs.• Receipt of quality products and services at reasonable prices.	<ul style="list-style-type: none">• Developing innovations and quality products under ISO Standard and performing regular product quality inspection prior to delivery.• Regularly developing activities to strengthen customer relationship and reliability through education activities such as Interlink Training Course.

Stakeholders	Communication & Channel	Issue/Expectation	Response
 Customer			<ul style="list-style-type: none"> • Always encouraging customers to access to data concerning latest telecom innovations through seminars on product and service innovations.
 Supplier	<ul style="list-style-type: none"> • Talking via telephone and e-mail. • Holding meeting of the Company and suppliers. • Holding annual supplier party. 	<ul style="list-style-type: none"> • Fair treatment and returns. • Anti-bribery and anti-corruption. 	<ul style="list-style-type: none"> • Strengthening supplier relationship and enhancing trust via supplier seminar activities. • Encouraging suppliers to engage in anti-bribery and corruption campaign. • Operating business based on fairness for effectiveness and sustainability.
 Employee	<ul style="list-style-type: none"> • Regularly communicating information via the corporate journals. • Holding meeting to communicate with employees of each department. • Conducting employee opinion survey on a yearly basis. • Notifying communication channels for employee complaints and whistleblowing on any offence and corruption. 	<ul style="list-style-type: none"> • Maintenance of working environment and safety for life and property of employees. • Opportunity, career path of employees, appropriate welfare and the Company's future growth. • Fair remuneration and fair treatment. • Physical and mental healthiness at work. 	<ul style="list-style-type: none"> • Annual occupational health and safety training programs. • The Company promotes healthiness at work through activities that results in physical and mental health of employees such as annual health check-up. • Promoting employee knowledge development through training courses related to employees' functions. • Cultivating corporate value and culture and organizing activities

Stakeholders	Communication & Channel	Issue/Expectation	Response
 <p>Employee</p>			that build internal and external engagement that is the foundation of the Company's aligned and sustainable growth.
 <p>Shareholder</p>	<ul style="list-style-type: none"> • Annual shareholders' meeting. • Investor meeting to disclose information on quarterly operating results. • Communication channels via Investor Relations. • Shareholders' suggestions or complaints via website, e-mail and telephone. 	<ul style="list-style-type: none"> • The Company's dividend payment and dividend policy as well as the factors for business growth. • The Company's competitiveness. • Economic, social and environmental management for long-term returns. 	<ul style="list-style-type: none"> • Accurate and transparent disclosure on business operations on quarterly and yearly basis and preparation of the Corporate Sustainability Report. • Corporate management based on the good corporate governance, comprehensive risk management and creating concrete corporate culture on anti-corruption.
 <p>Competitor</p>	<ul style="list-style-type: none"> • Display of the Company's information on website. • Complaints made via website, e-mail and telephone. 	<ul style="list-style-type: none"> • Open and fair trade competition. • Sustainable economic, social and national development. 	<ul style="list-style-type: none"> • Compliance with the law on open and fair trade competition practices and rules. • Avoid improperly seeking confidential information of trade competitors. • Avoid defaming trade competitors.
 <p>Creditor</p>	<ul style="list-style-type: none"> • Display of the Company's information on website. • Regularly meeting and providing the Company's business status information and operating results. 	<ul style="list-style-type: none"> • Satisfying management ability and ability to repay loans and interest on due date. • On-time payment for product and service fees. 	<ul style="list-style-type: none"> • Strict compliance with agreements and conditions prescribed by the authorities. • Compliance with the conditions of due interest payment.

Stakeholders	Communication & Channel	Issue/Expectation	Response
 Community/ Society	<ul style="list-style-type: none"> • Display of the Company's information on website and providing channels for complaints or suggestions via website, e-mail and telephone. • Disclosure of accurate and transparent information on business operations on a yearly basis via the 56-1 One Report and the Corporate Sustainability Report. 	<ul style="list-style-type: none"> • Operations with safety and avoidance of impact on community, society and environment. • Supporting community and social activities. 	<ul style="list-style-type: none"> • Supporting and participating in activities beneficial to community and society. • Developing concrete operations such as establishing the Interlink Foundation to proceed social responsibility activities. • Organizing educational and technological potential promoting and developing activities via Interlink Campus Tour and Cabling Contest. • Seeking and developing Green product innovations and promoting higher consumption. • Efficient use of resources which minimizes impact on society, environment and quality of life of community and society.

3.3 Sustainability Management in Environmental Aspect

3.3.1 Environmental Policy and Guideline

“**Green Organization**” is a concept that Interlink Communication Public Company Limited has embraced since its establishment by focusing on social and environmental responsibility development inside and outside the organization as well as throughout the value chain. The concept has been adapted to internal environment and other areas where the organization engages in. The Company has established the policy and practices under the principle of natural resource and environmental conservation promotion. These include promotion of efficient use of resources to minimize environmental impact and avoid ecosystem destruction, effective waste management, selection of eco-friendly office equipment and materials, and most importantly, invention of new innovations for the country's further development.

The Company's operations are based on the environmental practices that conform with the quality policy. The Company has embraced the policy since its establishment by focusing on social and environmental responsibility development inside and outside the organization as well as throughout the value chain. The policy has been adapted to internal environment and other areas where the organization engages in. The Company has established the policy and practices under the principle of natural resource and environmental conservation promotion. These include promotion of efficient use of resources to minimize environmental impact and avoid ecosystem destruction, effective waste management and selection of eco-friendly office equipment and materials.

Objectives

1. To raise awareness of energy conservation and environmental protection.
2. To develop internal environment in the organization or agency in terms of energy conservation.
3. To reduce expenditure related to the Company's energy consumption.

Best Policy Practices

1. Energy and environmental conservation initiates from the corporate management and it is the responsibility of personnel at all levels to create the corporate culture.
2. Focus on providing personnel at all levels with knowledge, understanding in energy and environmental conservation, starting from household, organization to the whole nation.
3. Focus on compliance with the management system of the Ministry of Energy and support of creative and sustainable engagement.
4. Setting the energy consumption reduction goal each year to pursue the destination of the operation.

Procedures

1. Determination of energy conservation practices.
2. Raising employee awareness and engagement of reduction of energy consumption.
3. Regular monitoring and evaluation of energy conservation programs.
4. Conclusion of the results of energy conservation programs and taking into consideration on performance assessment.

After the Company realized the importance of environmental issues, it has established concrete policy in conformity with the current environmental issues such as energy conservation (environmental conservation) policy. The management intends to raise more awareness of energy conservation among the executives and employees.

All executives and employees have strictly complied with the policy which came into effect from 1 April 2017. The feedback of the policy results in more awareness and understanding among most employees who have always followed the policy and concerned over environment issues.

Environmental Management

The Company has continually developed the environmental management process. The environmental management procedures are as follows:

1. Planning

- Environmental risk management
- Compliance with environmental laws and requirements
- Environmental objectives, goals and plans

2. Operation

- Energy and environmental conservation
- Internal environmental management

3. Support

- Personnel awareness of energy and environment
- Internal and external communication
- Document control, management and maintenance

4. Evaluation and Monitoring

- Evaluation and monitoring
- Operational effectiveness
- Effectiveness enhancement

Operational Guidelines

The Company is committed to operate its business along with social and environmental development as it realizes the importance of environmental conservation and contribution to reduction of global warming and creation of low carbon society for Thailand's stable and sustainable business. The Company establishes the Energy Saving Committee to concretely perform internal environmental management and cultivate environmental concerns and best practices, including energy saving and efficient use of resources, among all employees, both inside and outside the organization. The operations also include promotion of engagement in environmental protection, energy conservation and minimization of environmental impact from upstream to downstream such as design of eco-friendly offices, management process, selection of energy and resource saving office equipment, efficient use and eco-friendly operation measures as follows:

Design of Eco-friendly Building

Interlink Building is the Company's head office which is designed under the concept of Sustainable Building. The building structure regards utility, safety, desirable environment and maximum energy efficiency. Replacement, treatment and conservation are adapted to the building construction and selection of office equipment and materials as follows:

1. **Utilization of natural light:** Focusing on utilization of natural light together with electricity use. The building design is emphasized on use of glasses to reduce electricity consumption.
2. **Installation of Triple Glazed windows:** Installation of Triple Glazed windows, protection films and insulations are aimed at reducing heat and temperature inside the building and saving electricity.
3. **Use of energy-efficient bulbs:** Use of energy-efficient light bulbs and utilization of natural light help reduce heat generation and demand for air-conditioning.
4. **Installation of wastewater treatment tank:** Wastewater will be treated by the treatment tank and treated water will be released to environment without environmental impact.
5. **Security and fire prevention:** Comprehensive prevention system is put in place with installation of smoke detectors, fire extinguishers and fire hoses. The Company also provides all employees with a mandatory basic fire extinguishing training course.

6. **Maintenance of eco-friendly corporate materials and equipment:** The Company chooses eco-friendly office equipment to save cost of common office equipment. "Common expense" refers to any expense incurred by all employees for any commonly used equipment such as photocopying machine, printer, paper and printing ink. The Company also opts for eco-friendly papers and inks and promotes energy saving such as choosing energy-efficient light bulbs and air-conditioners.
7. **Design of eco-friendly building:** Design of Interlink Head Office is based on attractiveness and desirable perspective and working environment for employees. Design of the R&D Center is also based on good working environment and safety. The concept of eco-friendly and energy-sufficient building represents the Company's vision concerning social and environmental responsibilities.
8. **Installation of Solar Roof Top On-Grid 57.4 KW:** On 17 November, 2020, Interlink Head Office was equipped with Solar Roof Top On-Grid 57.4 KW, aka solar cell roof, which converts clean solar energy into alternating current electricity for electrical equipment. It is a long-term and eco-friendly investment. Electricity generated by the solar cells does not cause carbon dioxide as there is no waste in the manufacturing process.

The project was initiated by collecting data of power generation of Solar Roof Top On-Grid 57.4 KW in March 2021.

Energy Reduction Measures

1. **Air-conditioning system:** Always set the air-conditioner's temperature at 25°C, limit daily working hours of air-conditioner at 8 hours, set the on and off schedule of air-conditioner as deemed appropriate, always clean up the air filter and cooling coil at least once a month, tightly close windows/shades to avoid intense light in order to reduce loss of coolness and external heat transfer into air-conditioned areas.
2. **Lighting system:** Electricity and lighting are switched on during working hours only and switched off during lunch time (at 12.00 – 13.00 hrs.) or after use. Lighting equipment switches are separated to properly control the usage and cleanliness is regularly performed every 3-6 months.
3. **Office equipment:** For example, computer screen is switched off during lunch time or not in use for more than 15 minutes by setting the screen saver when not in use for more than 10 minutes. Computer and printer are turned off after use with plugs removed and using stairs instead of elevator.

After the Company realized the importance of environmental issues, it has established concrete policy in conformity with the current environmental issues such as energy conservation (environmental conservation) policy. The management intends to raise more awareness of energy conservation among the executives and employees. All executives and employees have strictly complied with the policy which came into effect from 1 April 2017. The feedback of the policy results in more awareness and understanding among most employees who have always followed the policy, concerned over environment issues and participated in energy conservation for the world and their own life and social contribution.

Effective Management

The Company has adopted the international 3Rs principle to its effective waste management and operational policy to minimize environmental impact caused by operating procedures. This is part of

a mechanism for sustainable development based on the principle of human resources allocation through cultivation of environmental concerns. The Company has a strong belief that if its executives or employees have more concerns over the value of resources in their operations, there will lead to desirable characteristics that can be applied to daily life activities. This will result in sustainable development and concrete benefits.

The Company has also encouraged activities to promote energy efficiency and improvement of effective energy consumption, energy data collection and operating results in order to analyze the effectiveness of energy consumption. The Company has initiated energy conservation programs for maximum benefits and cost reduction. In working areas, there are various measures aiming at promoting energy efficiency such as regular equipment maintenance, avoidance of rush-hour transportation and traffic congestion and replacement of more energy-efficient light bulbs to ensure effective energy management.

3.3.2 Environmental Performance

Environmental performance and outcome of the business operation processes are as follows:

Reduce

Reduce irresponsible use of materials and promote economical and proper use in each employee's operational procedure. Emphasize on development of quality products or services with effective functions to reduce energy consumption and economically use resources. Promote material recycling and reuse. The Company also promotes reduction of paper usage through application of technology such as E-slip in replacement of printed pay slip.

Processes of Water and Electricity Reduction Performance in 2021 are as follows:

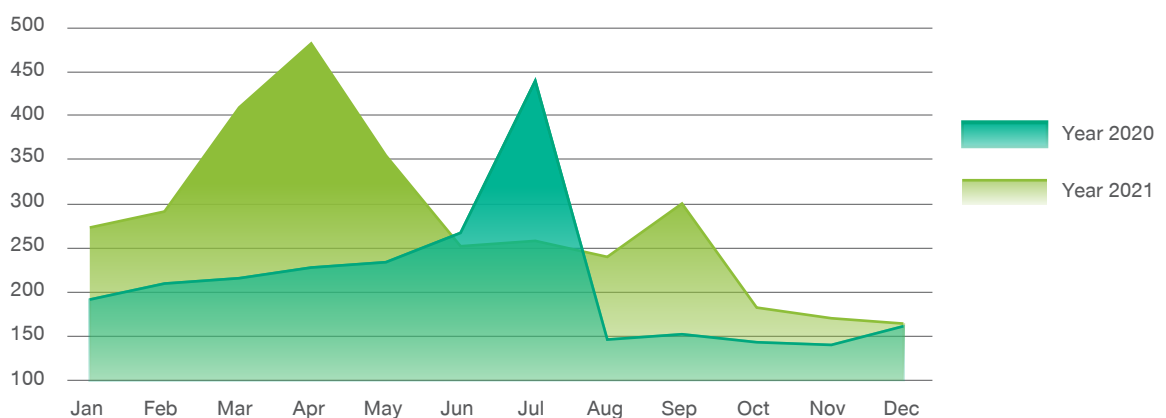
1. Reduction of Water Usage

Water flow rate of faucets and sanitary equipment in all buildings are adjusted to reduce unnecessary water consumption. Online and offline public relations are conducted to raise awareness among existing employees and good value among new employees.

In 2021, water consumption was 2,567 ^m₃, down by 24.12% from 2020.

** Average water consumption per employee declined by 24.12% from 2020.

Comparison of monthly water consumption in 2020 and 2021



Year	Water Consumption (m ³)
2021	2,567
2020	3,463
2019	3,590

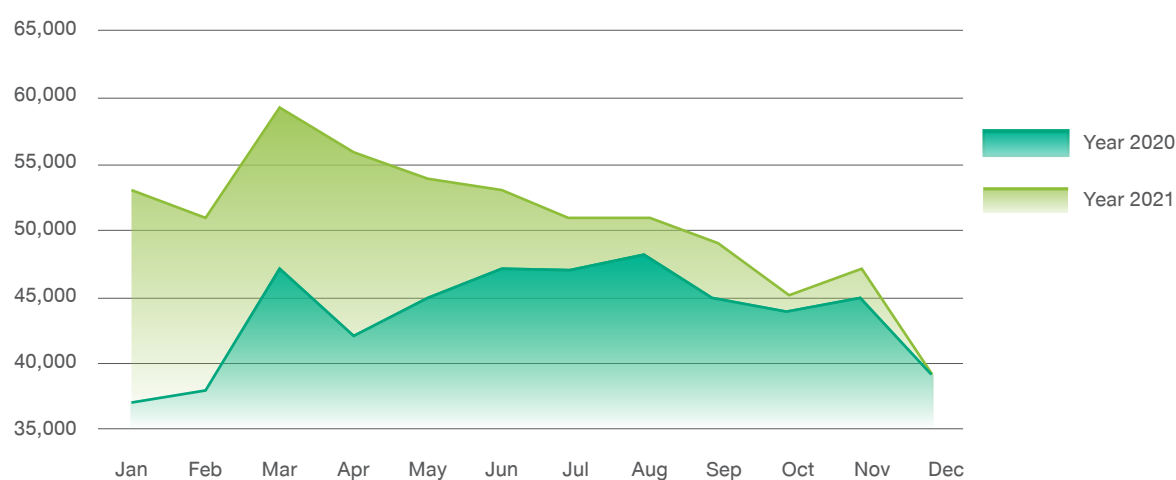
Based on the chart, it can be concluded that Interlink Communication Public Company Limited has continued reducing water consumption.

2. Reduction of Electricity Consumption

The Company has initiated efficient electricity usage campaigns in a bid to reduce electricity consumption and motivate employees to participate in energy reduction in their operating procedures such as maintenance of computer system and office equipment, setting screen saver program or switching off computer screen while not in use, switching off electricity and removing plugs after use, turning off air-conditioners during lunch time, setting air-conditioner temperature at 25°C, using energy-efficient light bulbs and using stairs instead of elevator.

** Average electricity consumption per employee declined by 11.10% from 2020.

Comparison of monthly electricity consumption in 2020 and 2021



Year	Electricity Consumption (kW)
2021	524,0200
2020	608,000
2019	644,000

In 2021, electricity consumption was 524,000 kW/h and an average electricity consumption per employee declined by 11.10% from 2020.

Based on the chart, it can be concluded that Interlink Communication Public Company Limited has continued reducing electricity consumption.

3. Reduction of Electricity Consumption with Installation of Solar Roof Top On-Grid 57.4 KW

Solar Roof Top system is the generation of electricity from solar cells that are connected to the main power distribution system such as the Metropolitan Electricity Authority or the Provincial Electricity Authority. Electricity generation is mainly based on solar cells and inverter on grid. The direct current from solar cells is converted into alternating current which is delivered to the main power distribution system to resell electricity or cut electricity cost.

At present solar power in Thailand has gained more popularity and the consumption rate is likely to rise. Solar power is the source of sustainable green energy. With regard to continued benefit in the long run, the Company's management planned and installed the Solar Roof Top On-Grid 57.4 KW on 17 November 2020 on the rooftop of Interlink Head Office.

Electricity generated by Solar Roof Top On-Grid 57.4 KW after installation is follows:

Month	Electricity Consumption (kW)	Unit Generated by Solar Energy (kWh)
December 2020	39,000	5,453.08
January 2021	37,000	6,275.89
February 2021	38,000	6,428.96
March 2021	47,000	7,192.19
April 2021	42,000	6,301.21
May 2021	45,000	7,511.55
June 2021	47,000	7,377.36
July 2021	47,000	6,681.53
August 2021	48,000	6,737.99
September 2021	45,000	5,664.88
October 2021	44,000	5,670.90
November 2021	45,000	5,735.57
Total	524,000	77,031.22

Advantages of Solar Roof Top On-Grid 57.4 KW in addition to cost reduction are summarized below:

1. **Cost reduction:** Solar Rooftop generates solar power which can replace electrical power and also reduces electricity consumption and expenses.
2. **Environmental conservation:** Use of solar power promotes clean energy consumption and sustainable energy reuse.
3. **Reduction of air pollution:** Lower electricity consumption results in lower carbon dioxide in atmosphere.

4. **Heat reduction:** Solar Rooftop helps reduce temperature by 10°C.
5. **Increase of renewable energy:** Solar power generation helps increase renewable energy consumption instead of fossil fuels.
6. **National energy security enhancement:** Solar power generation helps reduce or slow down construction of fossil fuel production plants, water power plants and nuclear plants and leads to mitigation and compromise of controversial issues in society.



4. Reduction of Greenhouse Gas Emission

The Board of Directors has concerned over global warming, climate change and natural disasters. Thailand may be one of the earliest countries affected by climate change which causes widespread damage against the country's economy and is likely to be more intense in the future. To respond to greenhouse gas release, the Company is determined to develop and invent innovative products and services with concerns over environmental impact throughout the product life cycle in a bid to reduce greenhouse gas emission and contribute to greenhouse gas solutions. As a result, products imported by the Company meet the acceptable standards and safe for consumers. The Company also gives importance to internal and external activities aiming at reducing greenhouse gas emission and global warming. The activities help boot the image of the organization or department and encourage the application of technology or method to reduce greenhouse gas emission, boost confidence among the stakeholders and benefit the organization and the world in the long run.

In 2021, the Company's electricity consumption was 524,000 kW/h. Thank to the Energy Saving Program and an endeavor to raise concerns over energy conservation, the Company's energy consumption was reduced by 4.81% and an average electricity consumption per employee declined by 11.10%.

In 2021, the Company's greenhouse gas emission from Interlink Head Office was 313,666 tons of CO₂, down 8.98% from 2020.

Comparison of Greenhouse Gas Emission in Last 3 Years (2019-2021)

Year	Electricity	Water Supply
2021	313,666 ton CO ₂ e	2,567-ton CO ₂ e
2020	363,948-ton CO ₂ e	3,463-ton CO ₂ e
2019	449,359-ton CO ₂ e	3,590 ton CO ₂ e

****Note :** Greenhouse gas emission is calculated from electricity and water consumption in the office based on Emission Factor Update in March 2021, which is the latest edition of Thailand Greenhouse Gas Management Organization (Public Organization).

Source : http://thaicarbonlabel.tgo.or.th/admin/uploadfiles/emission/ts_b934985782.pdf



Reuse

Reuse is the action of using old items in order to economically and efficiently use existing resources. The principle of reuse can be applied to daily operations such as reuse of document envelopes or recycled envelopes, use of both sides of paper, collection of used office equipment such as used staples and calendars to make donations to any agencies needing such materials for making braille books for the blind.

The Company also invites all employees to reuse straws and have more concerns over material reuse. Employees are encouraged to clean used plastic straws and leave them into provided containers before delivering to the Power for Sustainable Future Foundation. Such used plastic straws can be used to invent “straw pillows” that are donated to hospitals and foster homes. This kind of pillow can be used to support neck and back and relieve bedsores. Consequently, the Company and all employees have contributed to sustainable social value creation.



Recycle

Unused materials that would be considered waste are managed and transformed by a melting method to be reused. Transformed materials may be existing or new products. The Company focuses on recycling process for unused materials, especially plastic bottles and cardboards. Unused plastic bottles and cardboards are collected and sent to Nong Mom Mam Cabinet (Taking Bottles Home) where such plastic bottles are transferred to the recycling process.

The Company's management always emphasizes and concerns over environment, so it tries to raise environmental awareness among employees of Interlink Group of Companies. Although some issues are trivial, they are not distant from everyone's daily life. The management hopes that employees will realize the importance of environment and be willing to do it and this will lead to the long-term benefits and sustainability.



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3.4 Sustainability Management in Social Aspect

3.4.1 Social Policy and Practices

Interlink Communication Public Company Limited realizes and gives importance to promotion of human rights for responsible and sustainable business operations. It also emphasizes on the human right policy which is the basic right that all individuals should be recognized or protected from discrimination due to physical and mental differences, race, nationality, religion, sex, language, age, color, education, social status or any other matter under the law of each country which is obliged to comply with. The Company has an ideal to operate its business based on ethics and responsibility for society and all stakeholders and to promote strict compliance with national and international laws and regulations concerning human rights.

It, particularly, adheres and complies with the agreements under the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs), other internationally recognized human right standards and practices and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at work. Therefore, it can be ensured that the Company's business operations are free from violation of human rights. The Board of Directors deems it is expedient to establish the human right policy and practices to prevent violation of human rights in all business activities of the Company as well as supply chain and business partners.

In addition, the Company also promotes respect of human rights all over the organization and ensures that all employees and stakeholders will be fairly and equally treated, protected and respected under the basic right and any act of human right violation will be avoided. The Company establishes the human right policy and practices as follows:

- Employee's labor right
- Customer's right
- Suppliers and business partner's right
- Community and environment's right

In 2021, the Company's operations concerning human rights include:

Human Resources Management

Interlink Communication Public Company Limited realizes and gives importance to human resources that are one of the organization's significant resources and key factor to drive the Company to success. It has established the human resources strategies and policies, focusing on management enhancement and human resource development deemed suitable for the Company's business. Various factors taken into consideration include analysis on manpower demand for further business expansion and competition and change in conformity with the corporate policy, mission and culture. Key Performance Indicator (KPI) is applied to evaluate knowledge and ability of employees at all levels.

To respond to the human resources management and development policy, the Company has established the action plans for human resources development and policies related to human resources with focus on the following matters:

- **Respect for Rights and Freedom under Human Rights Principles**

The Company respects and strictly complied with the human rights laws. It also gives importance to respect for human dignity, rights, freedom and equality in which individuals are recognized or protected. All employees will be protected under the constitution of the Kingdom of Thailand and a mechanism of protection, remedy and grievance is provided. The Company also respects individual differences in terms of culture, sex, race, nationality, education, belief and religion and raises awareness of human rights principles among all employees. It prevents any problem that may lead to violation of human rights or disclosure or transfer of personal data such as personal profile, health record, professional experience record or other personal data to any third party that may cause damage against the data subject or any other person.

- **Employee Fair Treatment**

The Company provides all employees with protection and proper welfare as well as protection of employment status in every division. All employees are given appropriate remuneration and welfare such as medical service, uniform, holiday, leave, sick leave, personal leave, maternity leave, leave for training, grievance, provident fund, group insurance, annual medical treatment, annual medical check-up, social security, annual bonus, savings cooperative and promotion of occupational health and safety. The Company also complies with the corporate culture policy aiming at creating the organization of "Good and Smart Persons" by giving employees in every division to participate in both internal and external training programs.

- **Promotion of Human Rights Practices**

The Company always provides human rights training programs to enable existing and new employees to have knowledge and understanding in human rights practices and properly perform their duties.

- **Promotion of Gender Equality**

Since Thailand has enacted the Gender Equality Act, B.E. 2558 which prevents gender-based discrimination and covers the human rights policy including the gender equality guidelines for employment, remuneration, position and career advancement and working condition or facilities.

In addition, the Company has regularly monitored, examined and assessed possible risks and impacts concerning human rights and determined the guideline or measure for proper risk management. All divisions are obliged to supervise and manage risks under their own responsibility. The Company has also developed two-way communication channel to promote knowledge, understanding and best practices concerning human rights respect and provided employees and stakeholders to express their opinions and report problems or complaints in case there is any incident concerning violation of human rights. Interlink Communication Public Company Limited has a mechanism of remedy and grievance for employees via the Human Resources Department at 02-666-111 ext. 221 or E-mail: personnel@interlink.co.th

All employees are given an opportunity to express their opinions and employee feedback survey is always conducted, either formally or informally.

- **Promotion of Diversity and Fair Labor Treatment**

The Company puts in place the fair and equal treatment for all employees under the labor standard and the terms specified in the Employee Ethics and the human rights policy pursuant to the international standard laws. Particularly, following its promotion and strict compliance with the agreements in the Conventions and Declaration on Fundamental Principles and Rights at Work of the International Labor Organization (ILO), the Company treats all employees fairly, recognizes individual value and difference, opens up for diversity, avoid discrimination especially against employees or job applicants due to age, ethnic, color, education and social status and intolerance of forced or reluctant labor as well as child labor.

In addition, the Company emphasizes on women's equal rights and always maintains fair working environment to create a role model for business operations and other aspects.

The Company provides various channels to receive complaints and suggestions to ensure employees that they will be fairly and equally treated and to create positive understanding between the Company and employees.

- **Development of Operational Performance**

The Company provides personnel development for both main divisions and business support divisions. For main divisions, it provides training programs on practical and theoretical knowledge by experts to ensure that employees will have skills and ability in their specific functions and to review and provide supplementary specific skills. The key performance indicator is annually reviewed in conformity with the Company's policy.

- **Development of Employee Potential**

The Company believes that all employees have their own indefinite potential if they are given support and opportunity. Therefore, it provides all employees the opportunity to show their potential through the quality activities such as 5S activity, suggestion or long-term specific training programs.

- **Employee Recruitment**

Interlink Communication Public Company Limited has the guideline for employee recruitment and selection under its operational structure and direction. The recruitment process is transparently and fairly conducted regardless of sex, race, religion, educational institute and personal relationship and any privilege and is always focused on personal competency.



The Company defines the strategy to attract competent candidates by improving its recruitment channels and patterns in conformity with the way of life in the digital world. This includes public relations via social media such as Job Post (job search websites), Link-in, Facebook, Line and the Company's website.

As of 31 December 2021, the total number of the Company's employees was 434 persons with the resignation rate of 14.44% per year.

- **Retention of Potential Employees**

The Company always takes care of employees who have competency and high potential at work and provides them with the career advancement based on the specified criteria which is implemented on a yearly basis. In addition, development of individual employees is conducted, especially those above the supervisor level, and the Key Performance Indicators (KPIs) are adapted to concretely evaluate employee performance along with employee competency and behavior at work. These are the Company's tools to retain qualified and competent employees and improve employee capability. The core competency required by the Company includes:

- Self-learning and development to achieve continuous development to become a learning organization
- Ethical focus to support operations under the principles of good corporate governance
- Provision of quality customer service to establish customer satisfaction
- Output-oriented approach to define the achievement indicator and working plans to achieve the target

- **Remuneration Management**

The Company clearly defines the transparent and appropriate nomination and remuneration policy, criteria and methods for the Board of Directors, the Sub-Committees, the top management and employees, comparable to similar industries. The Corporate Governance, Nomination and Remuneration Committee will initially the remuneration and propose to the Board of Directors' meeting before submitting to the shareholders' meeting for an approval. The criteria and methods for determining remuneration are as follows:

Top Executive Remuneration

The Board of Directors defines the remuneration structure as an incentive for the President and senior executives in accordance with the objectives and main goals of the organization including long-term business interests. It takes into consideration suitability of salary proportion and short-term operating results such as bonus and long-term operating results. Other factors are the higher or equivalent rate compared to similar industries and the business operating results.

Employee Remuneration

The Board of Directors requires preparation of the Performance Assessment Manual to evaluate employee performance in accordance with the Company's short- and long-term operating results and use as the performance assessment tool for remuneration payment, increase of wage and salary, bonus payment and other matters. Employee's responsibilities and achievements are also taken into consideration. The performance evaluation topics are divided into 4 parts as follows:

- Part 1 : Key Performance Indicators (KPIs)
- Part 2 : Personal Competency in the Job
- Part 3 : Engagement in Activities
- Part 4 : Disciplinary Action

3.4.2 Social Performance

Internal Corporate Society

Employee Well-being

"Happiness" and "well-being" of employees are the foundation of the organization. Maintenance of employee well-being is the significant mission that the Company has always done and put focus on. The Company also gives importance to creation of good and smart persons. However, it has acknowledged that it takes much time and endeavor to create such behaviors. Activities held by the Company are aimed at encouraging employee development in various aspects as well as better quality of life and happiness. Employee happiness will bring about the thinking process, lead to effective assignments and more efficiency at work and reduce tension. Desirable working environment is another important factor. Creation of "happiness" and "well-being" of employees is to establish the sustainable foundation for the organization because "personnel" is the key of corporate driving and development. Employee engagement will help lead the organization to achieve its target.

Interlink Communication Public Company Limited realizes the importance of quality, stability, occupational health, safety and working environment that are the key elements of business operations leading to better working life and health of employees. These factors also minimize hazards and accidents and improve business operations and safety. The Company always provides employees with knowledge in safe practices at work and safety equipment and tools adequate for working conditions and gives suggestions on the causes and preventive actions. These efforts will help the Company achieve the target and provide better quality of life and healthiness for employees. The Company continually provides training programs to improve knowledge in safe practices at work.

Provision of Appropriate Employee Welfare

The Company foresees the importance of employee welfare and well-being that cover employee's family members. It, therefore, provides appropriate welfare and activities to ensure employee healthiness which will result in effective performance and better livelihood. It communicates these welfares to all employees via internal communication channels as follows:

Health and Life Insurance

Employees are provided with physical and mental health check-up to ensure suitability and discover any health impact caused by works. The annual health check-up is to examine illness or abnormality. All employees are also provided with health insurance and group insurance policies.

Annual Seminar

The activity enables all employees and executives to learn and understand operating procedures of each division and draws the individual potential and full capacity for the maximum operational effectiveness. It is important factor enabling the Company to operate its business based on the policy and target.

Annual Trip

The annual activity is aimed at providing all employees with relaxation and strengthening relationship between employees and executives and employees and employees via various recreation and CSR activities which also contribute to society and environment. However, due to the grip of the COVID-19 outbreak, the annual trip in 2021 was postponed. The Company will organize the annual trip for employees after the situation is eased.

Interlink Haijai Cooperatives

The Company initiated the Interlink Haijai Cooperatives Program to raise awareness of economy and saving and provide assistance for those with financial difficulties as well as promoting financial discipline and providing emergency loans for the members

In 2021, the cooperatives' members accounted for 37.81% of total employees.

Subsidy and Fund Welfare

Provision of wedding ceremony allowance, ordination allowance, funeral allowance and establishment of the provident fund and social security fund.

Housing Loan Project

The Company realizes the importance of improving quality of life of employees in terms of residency. It collaborates with the Government Housing Bank and UOB to provide employees with housing loans. Islamic Bank joined the project in 2021. The project facilitates employees and encourage them to have their own accommodation and provides the opportunity to access to housing loans with special interest rate.

In 2021, employees participating in the project accounted for 20.50% of total employees.

Influenza Vaccination

The program is aimed at providing healthcare protection of employees in the long run and boosting immunity for employees at a special price. It is a privilege given to all employees because well-being of

employees is the foundation of the organization. Employee healthcare and well-being are the significant mission of the Company because employees are the key factor to drive the Company to the success.

Financial Discipline Promotion Campaign

It is established to raise employee awareness of economy, saving and proper money spending for financial independence and free of debt. Employees learn about spending plan and obtain knowledge and understanding in bringing their deposits to generate more interests or giving suggestions to their family members about spending plan until the retirement.

Training Course

The Company has the policy of continued personnel development and encourages personnel to have knowledge and ability for the maximum effectiveness. It provides in-house and external training programs to improve potential and required skills and encourages personnel to participate in such training programs.

Summary of Operating Results in 2021: Company's training programs

Training Programs	No. of Programs	No. of Participants (persons)	No. of Hours
In-House Training	16	1,138	113
Training by other institutes (external)	37	51	262
Total training programs	53	1,189	375

In 2021, the number of in-house and external training programs was 53 programs with an average training duration of 12 hours/person/year

Morning Talk Project

The project is initiated to strengthen relationship and analyze operating results of employees on a weekly basis. It also provides suggestions and solutions for any problems at work and raises more aligned understanding in the Company's products, which results in accurate customer recommendations.

Interlink Communication Public Company Limited and its subsidiaries support and encourage executives and employees to participate in working safety training programs. The Company appoints the executive safety officer, supervisor safety officer and professional safety officer to regularly oversee and management safety, occupational health and environment. It also provides appropriate equipment and working environment under the safety, occupational health and environment management standard as follows:

Basic Fire Fighting and Fire Drill Training

The basic fire-fighting and fire drill training programs are provided to basic fire-fighting knowledge and enable employees to implement in case of emergency such as knowledge in fire, use of fire extinguisher and first-aid. The training programs are aimed at planning and preparing for evacuation in case of fire. Personnel is under a scenario of fire to learn how to get prepared, stay calm without negligence in the real situation.

- **Occupation Health and Safety**

1. Safety and working environment are provided for all employees and related parties to ensure safe and healthy working conditions, reduction and control of accidents and possible health impact caused by operations, transportation and service as well as defining the guidelines for emergency control and reduction of loss.
2. Personal protective equipment is available and adequately provided for all employees based on possible risks under the application control measures.

Statistics of Accidents or Illness (from Work) in 2021 of the Company and Subsidiaries

Company	No. of Employees	Accident/Illness
Interlink Communication Public Company Limited	434	0
Interlink Telecom Public Company Limited	729	1
Interlink Power and Engineering Company Limited	42	0

Prevention and Solutions for Drug Problems in Workplace

The Company establishes the policy of prevention and solutions for drug problems in the workplace as the guideline to prevent and solve drug problems and raise awareness of social responsibilities among all executives and employees. The policy results in better quality of life of all employees. The Company has been accredited for the white factory certification by the Department of Labor Welfare and Protection.

5S Project

To improve working environment for orderliness, safety and hygiene and to promote and enhance operational effectiveness and desirable atmosphere as well as positive corporate image and employee engagement under the corporate culture. the Company has appointed the 5S working team to carry out related activities for continuous environment improvement. The 5S activities are part of the operations and help boost the corporate image and facilitate employees. The 5S activities are annually held.

Safe Home Project

The project is initiated amid the grip of COVID-19 outbreak as the management realizes employee safety and healthiness. Interlink is promoted as the “Safest Home” under the stringent measures to prevent the COVID-19 pandemic. The 100% screening test is provided to raise employee confidence to stay in the workplace. The fingerprint scanning method is replaced by the face recognition method to avoid physical contact.



Alcohol hand gel is provided all over the office and surgical masks and sanitizers are distributed to all employees to promote self-hygiene. Employees are required to wear masks all the times while working and wash their hands. The Company's canteen is well arranged to ease congestion. The survey on employee travel to risk-prone areas during holidays is conducted to prevent the outbreak in the workplace.

Communication of current circumstances is done via all public relations channels to enable employees to keep updated on news and information and concern over their own health and the public.



External Corporate Society

The Company is determined to develop society, community and environment under the human rights principles and provide all stakeholders with maximum benefits from the Company's activities as follows:

- **Promotion of Social Employment of the Disabled**

The Company believes that the disabled are valued persons and have rights and dignity comparable to general people. Therefore, it joins hands with the Social Innovation Foundation to promote social employment of the disabled (Section 35) in lieu of providing the contributions to the Fund for Promotion and Development of the Quality of Life of the Disabled (Section 34) and employ the disabled under the social security system (Section 33). This helps the disabled to get jobs near their houses and generate income.

In 2021, the Company provided the occupation for 4 disabled persons (under Section 35), accounting for 114,245 Baht/person. Total employment amount for the disabled was 456,980 Baht.

- **Interlink Training Course 2021 for Students and University Students**

To confirm No. 1 ranking, the Company initiated the new training course in 2021 to effectively respond to trainee needs as much as possible. At present there are 8 training courses. Despite ongoing COVID-19 outbreak, learning should continue. The training courses are conducted by the quality training team via online system, so interested persons can participate in the training courses from everywhere. All courses cover the basic knowledge and understanding and application of knowledge to all related work fields. Details are as follows:

- Course 1 : LINK Basic LAN Cabling (LBLC)
- Cours 2 : LINK Basic Fiber Optic Cabling (LBFC)
- Course 3 : LINK Basic Switch & Access point (LBSA)
- Course 4 : LINK Advanced LAN Cabling (LALC)
- Course 5 : LINK Advanced Fiber Optic Cabling (LAFC)
- Course 6 : LINK Advanced Switch & Access point (LASA)
- Course 7 : LINK Total Indoor Solution (LTIS)
- Course 8 : LINK Total Outdoor Solution (LTOS)

In 2021, there were more than 2,000 beneficiaries/year (the mean in 2020-2021).

- **“Cabling & Networking Contest” in search of skilled youths**

Interlink Communication Public Company Limited, Thailand’s largest importer and distributor of cabling and networking equipment, in collaboration with the Ministry of Labor, Ministry of Education and Ministry of Digital Economy and Society, annually organized “Cabling & Networking Contest #9” Project for the royal trophy of HRH Princess Maha Chakri Sirindhorn and prime money of over 400,000 Baht.

With the determination to provide social contribution and sharing, the Company participated in potential development of students and university students to enhance their technological knowledge, ability and skills and elevate the quality of education institutes to meet the international standard.

The Cabling & Networking Contest Project has been held for the 9th consecutive year. The qualifying round was completely held on-line for the first time amid the COVID-19 outbreak to enable students and university students to demonstrate their potential. There were more than 3,000 interested persons nationwide and only 55 qualified candidates from Bangkok and other provinces proceeded to the final round. Undergraduate students and vocational students nationwide had a chance to learn about the best current cabling technology and participate in the training program and competition. The project helped elevate and improve their skills for international contests.

More than 3,000 students and university students nationwide applied for the project in a year.

- **Campus Tour Project**

Interlink Communication Public Company Limited realizes the importance of educational development for new-generation youths in the digital era to meet the international education standard. Therefore, the Company initiated the Campus Tour Project which is an on-site visit to provide students nationwide with knowledge. Amid the COVID-19 outbreak in 2021, the Company organized both online and onsite training courses that gained excellent feedback from educational institutes and students in all regions including more than 8 educational institutes in Bangkok and more than 61 educational institutes upcountry with more than 3,807 interested students and university students. The project was aimed at providing knowledge in computer cabling and telecom systems by the team of engineers and experts of Interlink Communication Public Company Limited. There were practical training courses to enable students to comprehensively use related equipment and tools.

The Company also takes part in promoting and preparing the Network Cabling Course in collaboration with educational institutes to elevate student skills in cabling technology. At present, the Company is working with King Mongkut’s University of Technology Thonburi, King Mongkut’s University of Technology North Bangkok and Chitralada Technology Institute to formulate certain courses to encourage new-generation children and youths to properly apply knowledge to the maximum effectiveness in the future.

In 2021, the Campus Tour was held in 61 educational institutes with more than 3,807 interested students and university students in a year.

- **Product and Service Innovation Seminar**

Interlink Communication Public Company Limited initiated the product and service innovation seminar to enable the stakeholders to learn about cabling technology and promote Thailand's telecom innovations. The Company organized seminars on UTP, FIBER OPTIC, CCTV, LINK RACK, TELEPHONE and MEDIA & VIDEO CONVERTER for government agencies, state enterprises, university students, contractors and interested persons with more than 3,839 persons confirmed to take part in. The seminars were conducted by experts of Interlink Communication Public Company Limited who provided knowledge and more understanding for proper application and maximum effectiveness.

Promotional activities were also held for customers and interested persons such as EXPO, Midyear Sales and Road Show at various branches all over the country. Activity schedule is annually prepared in advance according to the Company's strategic plan aiming at organizing promotional and marketing activities appropriate for all groups of customers.

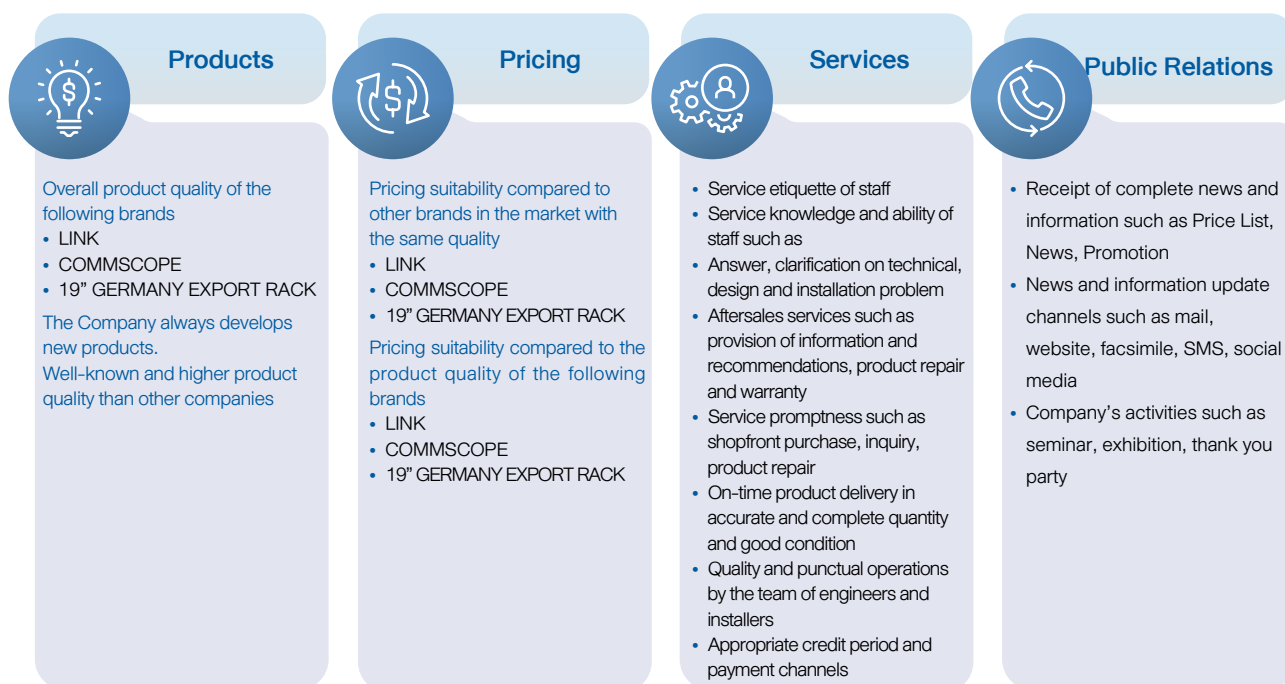


In 2021, more than 3,839 persons confirmed to join the Company's seminars and other activities.

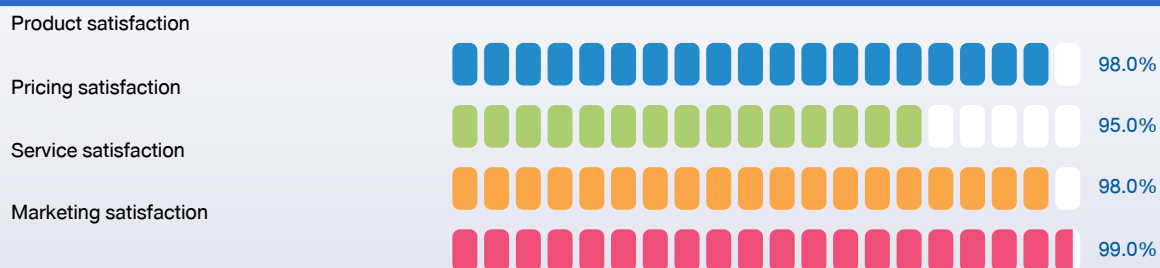
Customer Satisfaction Survey

Interlink Communication Public Company Limited is determined to seek products and services that exactly satisfy customer needs and utilize innovations and technologies as the tools to develop accesses to its products and services for the maximum customer benefits. The Company also has a customer relationship management scheme to maintain customer trust and satisfaction and establishes a unit which is in charge of providing suggestions on products and services, product consultation and problem solutions. In addition, it gives importance to product and service warranty in a proper period and establishes a system to receive complaints on products and services via various channels such as the Company's website, e-mail and telephone. Customer satisfaction survey concerning products, pricing, services and public relations is annually conducted to further improve the Company's product and service quality.

Customer satisfaction survey with questionnaires was conducted to evaluate and obtain customer feedback. The Company conducts a survey on direct customer feedback on a yearly basis and analyzes the satisfaction scores in order to define the action plans and continually improve its product and service quality.



In 2021, Interlink Communication Public Company Limited conducted customer satisfaction survey and assessment and found that overall customer satisfaction was averagely at 97.0% – 99.0%, which was the excellent level.



Comparison of Customer Satisfaction Level in Last 3 Years (Unit: Percent)

Satisfaction	Year 2019	Year 2020	Year 2021
Products	99.0	99.0	98.0
Pricing	97.5	97.0	95.0
Services	99.0	98.5	98.0
Marketing	98.5	98.0	99.0

Following the customer satisfaction survey in 2021 for all 4 factors, it found that overall customer satisfaction was averagely at 95-99%, which was the excellent level.

Community and Social Development

- **Phi Son Nong “Wisdom Training with Warmth” Project**

The project is aimed at solving problems and creating sustainable changes without a focus on financial factors. It supports and promotes education among children and youths nationwide and emphasizes on access to information technology required for teaching and learning via educational activities conducted by volunteer teachers who are the employees of Interlink Group of Companies. The activities include improvement and development computer networking equipment, LAN Network and other computer networking equipment necessary for teaching and learning. The project also donates necessary items for learning such as learning media and sports equipment to the participating schools.

Project Operations: The project has been implemented for more than 12 years with more than 95 participating schools and more than 14,500 beneficiaries. Volunteer employees accounted for 25.50% of total employees and the duration of volunteer activities reached 2,300 hours.

In the grip of the COVID-19 pandemic in 2021, with concerns over the youths, the President of Interlink Haijai Foundation instead donated one PURE UV Model 586 water purifier and one 6-tap water dispenser to Wat Tham Panya School in Phrommani Sub-district, Mueang Nakhon Nayok District, Nakhon Nayok Province under Phi Son Nong “Wisdom Training with Warmth” Project to provide clean drinking water and improve quality of life of the students.



- **Teacher Development Program**

Teacher Development Program has been conducted along with Phi Son Nong Project and focused on exchange of knowledge and working experience in order to create inspiration and enhance teachers' potential and teaching effectiveness. As a teacher is a significant resource in the education system, one qualified teacher will be able to create many competent students who will be the country's essential human resources.

The program has been conducted for more than 7 years with teachers from 49 schools and 1,225 beneficiaries. However, the COVID-19 outbreak made it difficult to organize onsite activities, the Company's management asked the working team to organize the online activities with an expectation that the participants would obtain 100% benefits and achievement of the project target. The operations are expected to be completed in 2022.



- **Phoh Rak...Prung Jai Project**

In recognition of the kindness of HRH Maha Chakri Sirindhorn who is always concerned about students in remote areas suffering from nutritional deficiency, Phoh Rak...Prung Jai Project was initiated to promote plant cultivation and animal breeding for lunch and also provide organic agriculture knowledge and activities to ensure hygienic meals and nutrition.

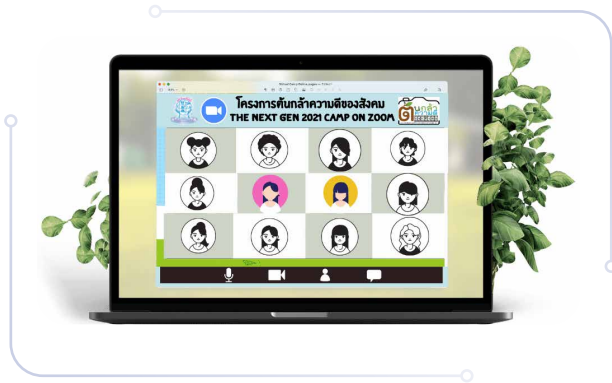
Objectives of the Project

1. To support and enhance hygiene and nutrition among children and support agricultural knowledge under the self-sufficient agriculture concept which is part of “Self-Sufficient Economy” philosophy of HM the King Bhumibol Adulyadej.
2. To create knowledge in nutritional cooking for healthiness and further development and processing of agricultural products. The project consists of two parts of activities including “**Phoh Rak**” which focuses on providing students with knowledge in cultivation of non-toxic plants and self-sufficient agriculture, and “**Prung Jai**” which aims at further developing and processing the output from Phoh Rak activities for hygienic and good nutritional cooking.

In addition to undertaking projects for students and schools in remote areas, the Foundation has also expanded the activities to target groups who are juvenile offenders. Activities under the Phoh Rak... Prung Jai Project for Rehabilitation with Cooking of Main Dishes and Desserts focusing on vocational training for the youths are conducted every first Thursday of the month at the Central Juvenile and Family Court Bangkok. There were more than 1,800 participants with more than 40 menus taught.

- **1 School, 1 Tree Project**

With regard to the importance of natural resources and environment conservation, the “1 School, 1 Tree” Project was initiated to expand green areas and build desirable environment for environmental learning with an aim to cultivate and raise awareness of natural resource conservation among students. The project has been carried out along with the schools participating in Phi Son Nong Project and Teacher Development Program. Since its establishment in 2017, the “1 School, 1 Tree” Project has been continually carried out in more than 20 schools.



Interested upper secondary students or equivalent were welcomed to submit their ideas and video clips in the topic of “Tonkla of Virtue for Society” in order to take part in a 2-day, 1-night activity of the project. Participants had a chance to share and develop their ideas related to doing good deeds and presenting their works before the referees in the final round to win the scholarship.

However, due to the COVID-19 pandemic in 2021, the project’s activity was held online with an expectation that the participants would obtain 100% benefits. Tonkla of Virtue for Society Project The Next Gen 2021 Camp On Zoom is expected to be completed in 2022.

- **Tonkla of Virtue for Society Project, Year 2**

The project aims at raising awareness and promoting good deeds doing for society and the public. It also encourages youths to apply their knowledge and ability for the public interest.

- **Aid Package Donation Project for Medical Personnel**

Interlink Haijai Foundation expressed its concerns over all people amid the COVID-19 pandemic, especially medical personnel who had to work harder to take care rising infected cases. To avoid close contact and ease medical personnel’s burdens, the Foundation tried to contribute to society in alternative ways. With understanding and concerns over medical personnel who has been working throughout 24 hours, it initiated the Aid Package Donation Project for Medical Personnel to build morale among physicians and nurses. The Foundation expected to make a donation of 500 aid packages worth over 500,000 Baht to 10 hospitals. The aid package contains food, necessity things and medical kits such as N95 mask, PPE, hood and face shield.



- **Safe Food for Health Project**

Although the COVID-19 outbreak prevented the Foundation from organizing onsite activities, Dr. Chalida Anuntarumporn, the President of Interlink Haijai Foundation, turned the crisis into an opportunity to maintain healthiness of all employees of Interlink Group of Companies. This resulted in the initiation of “Safe Food for Health Project” aiming at promoting fresh, clean and safe food among employees without risks of food purchase in crowded places.

All proceeds of food sale went to the Foundation. Apart from having safe and clean food, employees had a chance to make a merit with the Foundation. Nine baht from every 100 Baht of purchase was donated to Aid Package Donation Project for Medical Personnel. It gained positive feedback from employees who were willing to make such donation to bring smiles and happiness to all medical personnel.



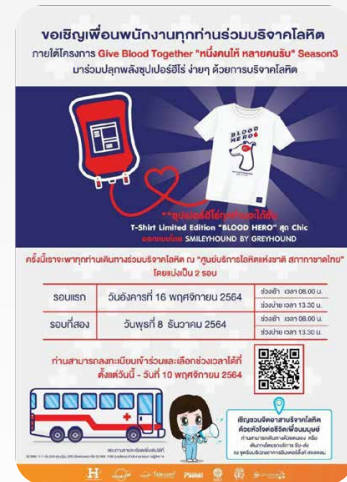
Other Activities

In addition to the core projects, Interlink Haijai Foundation has continued related activities with an aim to help and support society at all times, especially in time of crisis, and promptly provide assistance to people in need or affected. Interlink Haijai Foundation is committed to the concept “**Social Concern, Mind Volunteer and Thai Education Development**”.

- **Children’s Day Activities**

Interlink Haijai Foundation distributed soy milk, snacks and tote bags to children on Children’s Day at Siriraj Hospital as today’s kids are tomorrow’s future under Interlink Haijai Foundation’s Wisdom Training with Warmth” Project for Thai youths.





• Give Blood Together Season 3 Activity

Interlink Group of Companies in collaboration with Thai Red Cross Society organized Give Blood Together Season 3 Activity to make blood donation to Thai Red Cross Society at the National Blood Center, Thai Red Cross Society to ensure blood sufficiency for patients. The activity provided the executives and employees a chance to make blood donation which is deemed the great sacrifice and extension of life. One blood donation can help 3 patients. It drew much attention from Interlink executives and employees and more than 19,800 CC of blood from more than 100 employees was donated.

• Sharing Activity to Get Through COVID-19 Crisis

Interlink Haijai Foundation initiated the Sharing Activity to Get Through COVID-19 Crisis. It made donation of necessities including fresh milk for development, soy milk and rice to children at Pak Kret Babies Home in Nonthaburi Province. As giving can be indefinitely done, the Foundation is willing to provide concerns and sharing to these children who will grow up to become good persons in the future.





- **Aid Package Donation Activity for Fire Victims in Samut Prakan Province**

Interlink Haijai Foundation provided assistance for people affected by explosion and fire at King Kaeo factory in Samut Prakan Province by making donation of 70 aid packages and meals under “Aid Package Donation Activity for Fire Victims” at the shelter set up at Wat Bang Chalong, Bang Chalong Sub-district, Bang Phli District, Samut Prakan Province.



- **Opening of Taphan Hin Walking Street in Phichit Province**

Interlink Haijai Foundation opened Taphan Hin Walking Street in Phichit Province as a new tourist attraction expected to generate income to the community. Interlink Haijai Foundation donated tents to the municipality and provided support for Pa Daeng Thai fabric conservation under the Hometown and Cultural Preservation Project at Wat Pa Daeng School. It also donated camp beds and medical supplies to Taphan Hin Crown Prince Hospital located on Walking Street, Taphan Hin District, Phichit Province.



- **Flood Victim Assistance Activity**

Interlink Haijai Foundation joined hands with Rueang Lao Chao Nee program on Channel 3 to provide assistance for people affected by flooding in many provinces. The Foundation donated necessities worth 30,000 Baht to the Krob Krua Kao 3 Foundation at Maleenont Tower as part of the effort to provide aid packages for flood-affected people.



- **Activity at Red Cross Fair 2021**

Interlink Haijai Foundation participated in Red Cross Fair 2021 in the form of online activities on www.redcrossfair.com under the theme of “Fun (D) Fair x Sharing” on 14-27 December 2021, totaling 14 days throughout 24 hours. This year, the Foundation sold Red Cross lotteries and organized online booth named “Interlink Haijai Foundation”. Products of the Foundation were sold via E-Commerce system. Other activities included HAI JAI CATCHER on Red Cross Fair online platform, Interlink Haijai Foundation Facebook Live and so on. Interested persons enjoyed activities and had a chance to make merits from anywhere throughout 24 hours. The issuance of annual Red Cross Fair lotteries of Interlink Haijai Foundation provided valued customers and the public to participate in the activities and seek revenues for development of the Thai Red Cross Society.

- **Presentation of Red Cross Fair Proceeds 2020**

HRH Maha Chakri Sirindhorn granted an audience to the President of Interlink Haijai Foundation and executives to present the proceeds from Red Cross Fair 2020 for further development of the Thai Red Cross Society on 3 September 2021.

- **Sale of Products for Fundraising of Interlink Haijai Foundation Projects or Activities**

Interlink Haijai Foundation provides a wide range of charity products to facilitate donations by interested persons who intend to make merits and support educational activities for children in remote areas as well as development of Thailand's education and teachers. Quality and finely selected products of the Foundation include tea sets and premium glasses, T-shirts, polo shirts, Limited Edition bags, alcohol spray and mask straps.

The Foundation also helps promote OTOP products to help local communities such as lime jam and fresh lime from farmers who were unable to import due to COVID-19 crisis, Thai desserts and processed fruits from many provinces. The Foundation helps sell these products to all employees and interested persons to generate income for those farmers. The proceeds from sale of products will be used to support social activities.

- **Donation of Cabling and Other Equipment to Field Hospitals**

The Company provided assistance concerning connection and communication systems worth 85,000 Baht for Charoen Krung Pracharak Hospital in its establishment of a 400-bed field hospital to offer extensive and effective internet usage among physicians, nurses, medical personnel and patients.

The Company provided assistance concerning system facilitation, networking and communication system for Siriraj Hospital in its establishment of a field hospital to offer extensive and effective internet usage among physicians, nurses, medical personnel and patients



For more information, please refer to the full version of “Sustainability Report 2021” on the Company’s website, Investor Relations, 03 Sustainability on <https://investors.interlink.co.th>



4. Management's Discussion and Analysis (MD&A)

Operation results and financial position of Interlink Communication Public Company Limited and its subsidiaries, as from the period of 1 January to 31 December 2019, 2020 and 2021 are as follows.

1. Operation Results

In 2021, 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 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenue from Distribution	2,191.18	38.70	2,030.18	39.04	2,172.92	35.56
2. Revenue from network rendering and data center space rental service	940.10	16.60	1,193.30	22.95	1,370.13	22.42
3. Revenue from network installation	1,387.53	24.50	823.97	15.84	1,092.18	17.88
4. Revenue from Engineering	1,107.97	19.57	1,106.21	21.27	1,422.47	23.28
5. Other income	35.51	0.63	46.55	0.90	52.27	0.86
Total revenues	5,662.29	100.00	5,200.21	100.00	6,109.97	100.00

As of the end of financial years, 31 December 2019, 2020 and 2021, the Company had a total revenue of Baht 5,662.29 million, 5,200.21 million and 6,109.97 million, respectively, the proportion of 2021 revenue from distribution contributed approximately 35.56% of the total revenue, telecom contributed approximately 40.30% of the total revenue and revenue from engineering contributed approximately 23.28% of the total revenue

The analysis of revenues by businesses

(1.1) Revenue from distribution

For the years ended 31 December 2019, 2020 and 2021 are Baht 2,191.18 million, Baht 2,030.18 million and Baht 2,172.92 million, respectively or (7.35)% and 7.03 % of increasing (Decreasing) for the year 2020 and 2021. This year's sales increase was driven by the growth of digital trends and the rapid online transitions. This creates the need for tons of data connections that rely on cabling products and networking equipment which is the main infrastructure that is standardized and highly stable. At the same time, the company found that the popularity of installing solar panels on the roof (Solar Cell) has clearly increased, resulting in the year 2021 sales of solar cable products grow.

(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 2019 – 2021 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 846.19 million, Baht 1,107.88 million and Baht 1,278.33 million respectively, which is expected to grow continuously according to the company's target.

Income from network installation service

Between 2019 to 2021, 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 1,387.53 million, Baht 823.97 million and Baht 1,092.18 million, respectively.

Income from data center space rental service

INTERLINK DATA CENTER building was completed and available for the first customer in October 2014. In 2019, 2020 and 2021, revenues from this service are Baht 93.91 million, Baht 85.42 million and Baht 91.80 million, respectively.

(1.3) Revenue from Engineering

For the years ended 2019, 2020 and 2021 are Baht 1,107.97 million, Baht 1,106.21 million and Baht 1,422.47 million respectively, or (0.16) % decrease in 2020 and 28.59 % increase in 2021. The revenues being recognized in this period are mainly from (1) the CC4 project, or the purchase and installation of an Automated People Movers (APM) at the Airports of Thailand, amounting to 672.62 Million Baht; 2) the construction of a power substation in Chiang Mai and Suphan Buri provinces of the Provincial Electricity Authority amounting to 154.97 Million Baht; 3) the construction of high voltage transmission line Pua Power Station - Thung Chang

Power Station, Nan Province, of the Provincial Electricity Authority, amounting to 130.86 Million Baht, and 4) the construction of high voltage transmission line Lamphura Power Station - Yan Ta Khao Power Station, Trang Province, of the Provincial Electricity Authority, amounting to 126.59 Million Baht.

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
2019	3	4,148.82	1,028.11	1,107.97	92.79%	A
2020	5	4,214.09	1,027.48	1,106.21	92.88%	B
2021	4	2,892.99	1,085.04	1,422.47	76.28%	C

- A. Major projects in 2019 are (1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT), Project value amounting to 1,835.99 Million Baht. and (2) 115 KV Transmission Line HOD District, Chiang Mai Province Station - Maesariang District Mae Hong Son Province Station Project, Project value amounting to 350.30 Million Baht and (3) Procurement and Installation of Automated People Mover (APM), Project value amounting to 1,962.52 Million Baht. At the end of fiscal year 2019, the Company has revenue backlog to be recognized in the future over Baht 1,783.32 million.
- B. Major projects in 2020 are (1) Suvarnabhumi Airport Development Utilities Project of the Airports of Thailand (AOT), Project value amounting to 1,793.76 Million Baht, (2) Procurement and Installation of Automated People Mover (APM), Project value amounting to 1,962.52 Million Bath, (3) Underground Cable in Chiangmai Project to the Provincial Electricity Authority, Project value amounting to 175.28 Million Baht, (4) Substation Projects at Suan Phueng District, Ratchaburi Province, Project value amounting to 132.06 Million Baht, (5) Substation Projects at Wachirabarami District, Phichit Province, Project value amounting to 150.47 Million 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.
- C. Major projects in 2020 are (1) the CC4 project, or the purchase and installation of an Automated People Movers (APM) at the Airports of Thailand, project value amounting to 2,189.47 Million Baht; 2) the construction of a power substation in Chiang Mai and Suphan Buri provinces of the Provincial Electricity Authority, Project value amounting to 342.09 Million Baht; 3) the construction of high voltage transmission line Pua Power Station - Thung Chang Power Station, Nan Province, of the Provincial Electricity Authority, Project value amounting to 167.50 Million Baht, and 4) the construction of high voltage transmission line Lamphura Power Station - Yan Ta Khao Power Station, Trang Province, of the Provincial Electricity Authority, Project value amounting to 193.93 Million Baht.

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 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Costs of Distribution	1,589.37	28.07	1,502.19	28.89	1,619.10	26.50
2. Costs of network rendering and data center space rental service	707.39	12.49	853.15	16.40	1,039.04	17.01
3. Cost of construction network	1,153.14	20.37	703.81	13.53	886.28	14.51
4. Cost of Engineering	1,178.97	20.82	1,331.92	25.61	1,330.79	21.78
Total costs of sales and services	4,628.87	81.75	4,391.07	84.43	4,875.21	79.80

Costs of sales and services are classified into costs of distribution business, costs of telecom business and costs of engineering business in which for the years ended 31 December 2019, 2020 and 2021 are Baht 4,628.87 million, Baht 4,391.07 million and Baht 4,875.21 million, respectively.

Costs of distribution business for the year ended 31 December 2019, 2020 and 2021 are Baht 1,589.37 million, Baht 1,502.19 million and Baht 1,619.10 million, respectively, or equal to (5.49) % decrease and 7.78 % of increasing for the year 2020 and 2021. This is in line with revenue in the distribution business. The costs of distribution business mainly are inventory cost and transportation cost.

Costs of telecom business for the year ended 31 December 2019, 2020 and 2021 are Baht 1,860.53 million, Baht 1,556.96 million and Baht 1,925.32 million, respectively, or equal to (16.32)% decrease and 23.66% of increasing for the year 2020 and 2021. This is in line with revenue in the telecom 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 2019, 2020 and 2021 are Baht 1,178.97 million, Baht 1,331.92 million and Baht 1,330.79 million, respectively, or 12.90 % and (0.08)% increase(decrease) for the year 2020 and 2021 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 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Gross profits from distribution business	601.81	27.47	527.99	26.01	553.81	25.49
2. Gross profits from telecom business	467.10	20.07	460.31	22.82	536.98	21.81
3. Gross profits from engineering business	(71.00)	(6.41)	(225.71)	(20.40)	91.68	6.44
Total gross profits	997.91	17.74	762.58	14.80	1,182.47	19.52

Overall gross profits for the years ended 2019, 2020 and 2021 are Baht 997.91 million, Baht 762.58 million and Baht 1,182.47 million, respectively or equal to 17.74%, 14.80% and 19.52% of total income respectively.

Gross profit of distribution for the years ended 31 December 2019, 2020 and 2021 are Baht 601.81 million, Baht 527.99 million and Baht 553.81 million respectively, or equal to 27.47%, 26.01% and 25.49% 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 2019, 2020 and 2021 are Baht 467.10 million, Baht 460.31 million and Baht 536.98 million respectively, or are 20.07%, 22.82% and 21.81% 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 2019, 2020 and 2021 are Baht (71.00) million, Baht (225.71) million and Baht 91.68 million respectively, or are (6.41) %, (20.40) and 6.44 % respectively, This year's the Company was able to manage the cost of other contracting projects on hand as well as new signed contracts as planned, therefore, the gross profit margin of the engineering business this year has significantly improved from -20.40 percent last year to 6.44%.

(4) Other income

Description	Consolidated Financial Statements for the years					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Gain on long-term borrowings modification	-	-	18.68	0.36	-	-
Other incomes	35.51	0.63	28.31	0.54	52.27	0.86
Total	35.51	0.63	46.99	0.90	46.56	0.86

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

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.

(5) Other (gain) loss, net

Description	Consolidated Financial Statements for the years					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Other (gain) loss, net	128.16	2.26	(173.29)	(3.33)	6.36	0.10

Other (gain) loss, net are mainly including expenses related to the Mark to Market of forward contract (for Project work).

(6) Selling and Administrative Expenses

Description	Consolidated Financial Statements for the years					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Selling expenses	336.52	5.94	302.54	5.82	299.69	4.90
Administrative expenses	170.45	3.01	155.13	2.98	164.05	2.69
Share of losses from investment in joint venture	10.09	0.18	7.32	0.14	5.86	0.10
Total	517.06	9.13	464.99	8.94	469.60	7.69

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.)

For the years ended 31 December 2019, 2020 and 2021, the Company has selling and administrative expenses of Baht 517.06 million, Baht 464.99 million and Baht 469.60 million respectively, or equal to 9.13%, 8.94% and 7.69% of total revenues. In overall expense for the year 2020 and 2021 are decreasing from 2019 because of 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.

(7) Financing Costs

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Finance costs	138.81	160.88	149.35
Total	138.81	160.88	149.35

For the years ended 31 December 2019, 2020 and 2021, the Company has financing costs of Baht 138.81 million, Baht 160.88 million and Baht 149.35 million respectively. Majority of financing costs of the Company are interests of long-term loan.

(8) Corporate Income Tax

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Profits before corporate income tax	249.41	356.98	609.43
Corporate income tax	54.06	87.87	142.04
Corporate income tax rate (%)	21.68	24.61	23.31

For the years ended 31 December 2019, 2020 and 2021, the Company has corporate income tax of Baht 54.06 million, Baht 87.87 million and Baht 142.04 million, respectively, or equal to 21.68%, 24.61% and 23.31% of effective tax rate respectively. The effective tax rate of the Company is 20%.

(9) Net Profits

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Profit for the year	195.35	269.12	467.39
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	188.88	269.12	467.39
	%	%	%
Net profit rate from operation	3.45	5.17	7.65
Net total comprehensive income	3.34	5.17	7.65

For the years ended 31 December 2019, 2020 and 2021, the Company has net profits of Baht 195.35 million, Baht 269.12 million and Baht 467.39 million, respectively, or equal increase(decrease) to 37.76 %, and 73.68% in 2020 and 2021, respectively.

(10) 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 2019, 2020, and 2021 the proportionate between current and non-current assets are changed to be 52%:48%, 52%:48% and 50%:50% respectively.

Total assets as at 31 December 2019, 2020, and 2021 are Baht 10,855.29 million, Baht 10,049.59 million and Baht 11,344.32 million respectively, or (7.42)% and 12.88 % of increase(decrease) in 2020 and 2021, respectively

Total assets as at 31 December 2021 are increase from 2020 by Baht 1,294.73 million. The items of assets that have significant changes, for example;

- 1) Cash and Cash Equivalent increase according to the operating results and from the proceeds received from the conversion of warrants to purchase shares in subsidiaries.
- 2) Accrued Revenue from Projects increased as a result of data service part rendering service of USO Phase 1 and USO Phase2.
- 3) Work in progress increased from the anti-drone project and the smart CCTV project of telecom business and from the APM project, substation project at Ratchaburi Province, Phichit Province, and Suphan Buri Province. Also, the 115KV transmission line project at Trang Province of engineering business is constructed continuously.

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

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Assets			
Current Assets			
Cash and Cash Equivalents	1,244.36	269.12	489.65
Current Investment	0.20	2.03	1.25
Restrict bank deposits	802.34	190.20	341.44
Total	2,046.90	461.35	832.34

Cash and cash equivalents/current investments/ Restrict bank deposits at December 31, 2019, 2020 and 2021 are 2,046.90 million baht, 461.35 million baht and 832.34 million baht, respectively, Cash and cash equivalents/current investments/ Restrict bank deposits in 2021 increased due to the operating results of 2021 and from proceeds received from the conversion of warrants to purchase shares in subsidiaries, etc.

(3) Trade and other receivables, net

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Trade receivables - third parties	699.41	864.92	879.40
<u>Less</u> Allowance for expected credit losses	(28.44)	(35.51)	(17.52)
Trade receivables, net	670.97	829.41	861.88
Deposits	5.74	1.39	9.73
Advance payment	19.07	20.49	15.96
Advance payment for goods	14.60	12.18	19.58
Advance payment for constructions	175.57	114.54	54.20
Prepaid expenses	48.04	46.31	43.59
Other receivables - related parties	1.94	1.30	1.30
Other receivables - third parties	67.71	170.03	72.19
<u>Less</u> Allowance for expected credit losses	-	(44.45)	(47.80)
Trade and other receivables, net	1,003.64	1,151.20	1,030.63

Trade accounts receivable of the Company is aging from the due date of collection as at 31 December 2019, 2020 and 2021 as follows

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Between 0 - 3 months	631.16	812.30	761.53
Over 3 - 6 months	17.74	10.11	56.29
Over 6 - 12 months	9.09	4.98	30.49

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Over 12 months	41.43	37.53	31.10
Total	699.42	864.92	879.41
<u>Less</u> Allowance for doubtful account	(28.45)	(35.51)	(17.53)
Trade accounts receivable net	670.97	829.41	861.88

The Company's trade and other receivables, net as at 31 December 2019, 2020 and 2021, are equal to Baht 1,003.64 million, and Baht 1,151.20 million and Baht 1,030.63 million respectively. The trade and other receivables of the Company in 2021 decreased because in 2020, there were receivables pending recall of a project amounting to 170.03 million baht, which the company had already received back in full in 2021.

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 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Accrued Revenue (Current)	2,248.59	2,476.46	2,801.48
Accrued Revenue (Non current)	181.33	506.30	961.80
Retention Work	119.09	38.88	77.56
Inventories-net	2,549.01	3,021.64	3,840.84

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.

(5) Inventories

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Finished goods	264.34	241.93	308.35
Goods in transit	48.65	29.63	42.88
Total	312.99	271.56	351.23
<u>Less</u> Allowance for obsolete inventories	(3.01)	(2.89)	(3.38)
Inventories net	309.98	268.67	347.85

The Company had inventories as at 31 December 2019, 2020 and 2021 by Baht 309.98 million, Baht 268.67 million and Baht 347.85 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 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Other current assets	189.47	201.28	174.59

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 (Baht)	Fair value (Baht)	
		Shares	%	31 Dec 2019	31 Dec 2020	31 Dec 2021
E.S. International (1991) Co., Ltd	Trading	8,000	10	2,250,000	11,638,072	12,503,238
Total				2,250,000	11,638,072	12,503,238

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 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Property, Plant and Equipment	4,278.57	4,270.05	4,300.06

As at 31 December 2019, 2020 and 2021, the Company has property, plant and equipment by Baht 4,278.57 million, Baht 4,270.05 million and Baht 4,300.06 million, respectively. The reasons that PP&E are significantly higher are from the construction of INTERLINK FIBER OPTIC NETWORK.

(9) Liabilities

Description	Consolidated Financial Statements for the years		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million Baht	Million Baht	Million Baht
Total current liabilities	5,787.16	4,726.13	5,036.99
Total non-current liabilities	1,597.30	1,680.28	1,441.96
Total liabilities	7,384.46	6,406.41	6,478.96

As at 31 December 2019, 2020 and 2021, the Company has total liabilities of Baht 7,384.46 million, Baht 6,406.41 million and Baht 6,478.96 million, respectively, As of December 31, 2021, company's total liabilities were increase of 1.13% when compared to 6,406.41 Million Baht as of December 31, 2020. The slight increase in total liabilities this year was due to the more efficient management of working capital for project works. Moreover, the company could repay both short-term and long-term loans to financial institutions on an ongoing basis.

(10) Equity

As at 31 December 2019, 2020 and 2021, the Company has shareholders' equity amounting to Baht 3,470.83 million, Baht 3,643.17 million and Baht 4,865.36 million, respectively. Equity portion varies according to profit of the Company.

For the year ended 31 December 2019, 2020 and 2021, the Company paid dividend amounted Baht 98.91 million, Baht 16.31 million, and Baht 73.99 million, respectively.

3. Liquidity analysis

The Company's current ratio for the fiscal year ended 31 December 2019, 2020 and 2021 was 1.07 times, 1.01 times and 1.12 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 2020 and 2021, the Company has cash flow from its operations by Baht 54.71 million and Baht 452.57 million, respectively, In 2021, cash flow from operating activities increased from operating results in 2021 and from invoicing and collection of utility construction projects. Suvarnabhumi Airport Development Project (Fiscal Year 2011 - 2017), which closed in 2021, etc.

(2) Cash flow from investing activities

As at 31 December 2020 and 2021, the Company's cash flow increased (decreased) in net investment activities of 193.88 million baht (499.36) million baht, respectively. In 2021, the majority of investments were in the INTERLINK FIEBER OPTIC NETWORK, including in 2021, deposits are used as collateral for the project's credit limit, etc.

(3) Cash flow from financing activities

As at 31 December 2020 and 2021, the Company has cash flow financing activities of Baht (1,223.83) million, and Baht 267.32 million respectively. In 2021, cash flow from financing businesses increased from money received from the conversion of warrants to purchase shares in subsidiaries.

4. Sources of fund

(1) The appropriateness of capital structure

The Company has Debt to equity ratio computed as at 31 December 2019, 2020 and 2021 by 2.13 times, 1.76 times and 1.33 times, respectively.

5. Important financial information

Consolidated and Separate Financial Statements

Year 2019-2021 : Mr. Pongthavee Ratanakoses (Auditor approved by the Securities and Exchange Commission of Thailand)
 Certified Public Accountant (Thailand) No. 7795
 PricewaterhouseCoopers ABAS Ltd.

Independent Auditor's Report

The consolidated financial statements and the separate financial statements for the year end 31 December 2019

"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 2019, 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)."

The consolidated financial statements and the separate financial statements for the year end 31 December 2020

"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)."

The consolidated financial statements and the separate financial statements for the year end 31 December 2021

"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 2021, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS)."

Financial information of the Interlink Communication Public Company Limited and its subsidiaries

Statement of Financial Position

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Assets						
Current assets						
Cash and cash equivalents	1,244.36	11.46	269.12	2.68	489.65	4.32
Deposits at financial institutions held as collateral	802.35	7.39	190.20	1.89	341.44	3.01
Financial assets measured at amortized cost	0.20	-	2.03	0.02	1.25	0.01
Trade and other receivables, net	1,003.66	9.25	1,151.20	11.46	1,030.63	9.09
Financial derivative assets, measured at fair value through profit or loss	0.20	-	6.41	0.06	9.26	0.08
Short-term borrowings to a joint venture	-	-	2.00	0.02	12.00	0.11
Accrued revenue from engineering service and network rendering service	2,248.59	20.71	2,476.46	24.64	2,801.48	24.69
Inventories, net	309.98	2.86	268.67	2.67	347.85	3.07
Work in progress	300.96	2.77	178.45	1.78	378.04	3.33
Retention	119.09	1.10	38.88	0.39	77.56	0.68
Other current assets	189.47	1.75	201.28	2.00	174.59	1.54
Total current assets	6,218.86	57.29	4,784.70	47.61	5,663.75	49.93
Non-current assets						
Deposits at financial institutions held as collateral	0.10	-	50.59	0.50	50.96	0.45
Investment in a joint venture	38.02	0.35	30.70	0.31	24.84	0.22

Statement of Financial Position (Continuous)

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Financial assets measured at fair value through profit or loss	-	-	11.64	0.12	12.50	0.11
Other long-term investment	2.25	0.02	-	-	-	-
Accrued revenue from network rendering service	181.34	1.67	506.30	5.04	961.80	8.48
Property, plant and equipment, net	4,278.57	39.41	4,270.05	42.49	4,300.06	37.90
Right-of-use assets, net	-	-	299.81	2.98	253.86	2.24
Intangible assets, net	28.26	0.26	28.20	0.28	25.07	0.22
Deferred tax assets, net	72.24	0.67	41.73	0.42	31.36	0.28
Other non-current assets	35.65	0.33	25.86	0.26	20.12	0.18
Total non-current assets	4,636.43	42.71	5,264.88	52.39	5,680.57	50.07
Total assets	10,855.29	100.00	10,049.58	100.00	11,344.32	100.00
Liabilities and equity						
Current liabilities						
Short-term borrowings from financial institutions, net	3,005.13	27.68	2,853.54	28.39	2,602.72	22.94
Short-term borrowing from a related party	-	-	-	-	30.06	0.26
Trade and other payables	1,407.17	12.96	1,361.19	13.54	1,657.32	14.61
Financial derivative liabilities measured at fair value through profit or loss	169.06	1.56	1.36	0.01	5.01	0.04
Current portion of lease liabilities, net	27.27	0.25	93.11	0.93	75.22	0.66
Current portion of long-term borrowings from a financial institution, net	404.15	3.72	348.85	3.47	515.81	4.55
Current portion of debenture, net	699.95	6.45	-	-	-	-

Statement of Financial Position (Continuous)

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Advance received from customers under construction contracts	37.38	0.34	20.10	0.20	52.12	0.46
Income tax payable	0.91	0.01	1.71	0.02	46.00	0.41
Current portion of employee benefit obligations	0.40	-	0.38	0.00	0.37	0.00
Other current liabilities	35.74	0.33	45.89	0.46	52.37	0.46
Total current liabilities	5,787.16	53.31	4,726.13	47.03	5,037.00	44.40
Non-current liabilities						
Lease liabilities, net	41.49	0.38	162.12	1.61	113.86	1.00
Long-term borrowings from a financial institution, net	1,507.58	13.89	1,461.30	14.54	1,244.49	10.97
Advance received from long-term network installation service	11.53	0.11	5.06	0.05	0.11	0.00
Deferred tax liabilities, net	-	-	8.70	0.09	33.85	0.30
Employee benefit obligations	36.70	0.34	43.10	0.43	49.65	0.44
Total non-current liabilities	1,597.30	14.71	1,680.28	16.72	1,441.96	12.71
Total liabilities	7,384.46	68.03	6,406.41	63.75	6,478.96	57.11
Share capital	543.63	5.01	543.63	5.41	543.63	4.79
Premium on paid-up share capital	770.86	7.10	770.86	7.67	770.86	6.80
Premium on treasury shares	-	-	-	-	37.82	0.33
Appropriated - legal reserve	47.81	0.44	53.20	0.53	54.36	0.48
Appropriated - treasury shares	-	-	69.64	0.69	-	-
Unappropriated	922.07	8.49	987.98	9.83	1,335.58	11.77
Less Treasury shares	-	-	(69.64)	(0.69)	-	-
Advance received for capital	-	-	-	-	23.83	0.21

Statement of Financial Position (Continuous)

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Other components of equity	461.50	4.88	490.41	4.88	635.80	5.60
Total equity attributable to owners of the parent	2,745.87	25.30	2,846.08	28.32	3,401.88	29.99
Non-controlling interests	724.96	6.68	797.10	7.93	1,463.48	12.90
Total equity	3,470.83	31.97	3,643.18	36.25	4,865.36	42.89
Total liabilities and equity	10,855.29	100.00	10,049.59	100.00	11,344.32	100.00

Statement of Comprehensive Income

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Revenue from sales	2,191.18	38.70	2,030.18	39.04	2,172.92	35.56
Service income from network rendering and data center space service	940.10	16.60	1,193.30	22.95	1,370.12	22.42
Service income from network installation service	1,387.53	24.50	823.97	15.84	1,092.18	17.88
Service income from engineering service	1,107.97	19.57	1,106.21	21.27	1,422.47	23.28
Other income	35.51	0.63	46.97	0.90	52.28	0.86
Total revenue	5,662.29	100.00	5,200.63	100.00	6,109.97	100.00
Cost of sales	1,589.36	28.07	1,502.19	28.89	1,619.10	26.50
Cost of network rendering and data center space service	707.39	12.49	853.15	16.41	1,039.05	17.01
Cost of network installation service	1,153.14	20.37	703.81	13.53	886.28	14.51
Cost of engineering service	1,178.97	20.82	1,331.92	25.61	1,330.79	21.78

Statement of Comprehensive Income (Continuous)

Description	Consolidated financial statements					
	31 Dec 2019		31 Dec 2020		31 Dec 2021	
	Million baht	%	Million baht	%	Million baht	%
Others gain (loss), net	128.16	2.26	(173.29)	(3.33)	6.37	0.10
Selling and service expenses	336.52	5.94	302.54	5.82	299.69	4.90
Administrative expenses	170.45	3.01	155.13	2.98	164.05	2.69
Finance costs	138.81	2.45	160.88	3.09	149.35	2.44
Total expense	5,402.80	95.42	4,836.33	93.00	5,494.68	89.93
Profit before share from investment in a joint venture and income tax	259.49	4.58	364.30	7.01	615.29	10.07
Share of loss from investment in a joint venture	10.09	0.18	7.32	0.14	5.86	0.10
Profit before income tax	249.40	4.40	356.98	6.86	609.43	9.97
Income tax	54.06	0.95	87.86	1.69	142.04	2.32
Profit for the year	195.34	3.45	269.12	5.18	467.39	7.65
Other comprehensive income (expense)	(6.47)	(0.11)	-	-	-	-
Remeasurements of retirement benefit obligations, net of tax						
Total other comprehensive loss, net of tax	(6.47)	(0.11)	-	-	-	-
Total comprehensive income for the year	188.87	3.34	269.12	5.18	467.39	7.65
Profit attributable to:						
- Owners of the parent	124.39	2.20	195.89	3.77	353.11	5.78
- Non-controlling interests	70.95	1.25	73.23	1.41	114.28	1.87
	195.34	3.45	269.12	5.18	467.39	7.65
Total comprehensive income						
- Owners of the parent	118.84	2.10	195.89	3.77	353.11	5.78
- Non-controlling interests	70.03	1.24	73.23	1.41	114.28	1.87
	188.87	3.34	269.12	5.18	467.39	7.65
Basic earnings per share (Baht per share)	0.23		0.36		0.70	

Statement of Cash Flows

Description	Consolidated financial statements		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million baht	Million baht	Million baht
Cash flows from operating activities			
Profit before income tax	249.40	356.98	609.43
Adjustments to reconcile profit before income tax to net cash from operations:			
- Depreciation and amortization	254.15	316.30	339.08
- Amortization of prepaid expenses	31.51	28.65	30.14
- Share of losses from an investment in a joint venture	10.09	7.32	5.86
- Gain on disposal of fixed assets	(0.21)	(0.17)	(0.77)
- Write-off of fixed assets	0.02	0.01	-
- Gain on sale of investment	(0.07)	-	-
- Unrealized losses (gains) on exchange rate	119.53	(169.60)	7.73
- Gain from change in fair value of financial assets	-	(1.23)	(0.87)
- Impairment losses on financial assets (reversal)	-	(8.17)	(4.26)
- Allowance of doubtful debt	3.04	-	-
- Bad debt	0.33	-	-
- Allowance for obsolete inventories (reversal)	1.08	(0.11)	0.48
- Provision for sale promotion (reversal)	3.66	(5.62)	(3.55)
- Provision for Engineering (reversal)	(0.06)	-	-
- Provision for loss on engineering service (reversal)	(30.84)	(6.07)	(16.40)
- Interest income	(7.68)	(3.98)	(1.49)
- Dividend income	(0.50)	(0.50)	(0.25)
- Finance costs	138.81	160.88	149.37
- Amortization of deferred financing fee on debentures	2.94	0.06	-
- Current service cost and interest cost of employee benefits	11.78	6.77	6.98

Statement of Cash Flows (Continuous)

Description	Consolidated financial statements		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million baht	Million baht	Million baht
- Gain on long-term loans modification	-	(18.68)	-
Cash flows before changes in operating assets and liabilities	786.98	662.84	1,121.48
Change in operating assets and liabilities:			
- Trade and other receivables	(36.87)	(234.02)	93.81
- Accrued revenue from engineering service	(452.14)	(546.76)	(764.11)
- Inventories	(44.45)	41.42	(79.67)
- Work in progress	202.55	122.52	(186.70)
- Retention	(48.16)	80.21	(38.68)
- Other current assets	(22.35)	1.40	25.10
- Other non-current assets	(12.64)	9.79	5.74
- Trade and other payables	(68.48)	(11.47)	346.04
- Advance received from customers under engineering service	(74.06)	(23.74)	27.07
- Other current liabilities	12.97	10.16	6.46
- Employee benefit obligations paid	(5.16)	(7.73)	(2.25)
Cash receives from (payments in) operations	238.19	104.62	554.32
- Income tax paid	(83.95)	(49.91)	(101.75)
Net cash receives from (payments in) operating activities	154.24	54.71	452.57
Cash flows from investing activities			
Increase (decrease) in deposits at bank held as collateral	(402.34)	561.65	(151.61)
Payments for investing in financial assets measured at amortized cost	-	(1.83)	-
Proceeds from investing in financial assets measured at amortized cost	0.02	-	0.79
Payments for short-term borrowings to a joint venture	-	(2.00)	(10.00)

Statement of Cash Flows (Continuous)

Description	Consolidated financial statements		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million baht	Million baht	Million baht
Proceeds from sale of property, plant and equipment	0.21	0.24	0.80
Payments for purchase of property, plant and equipment	(651.12)	(355.88)	(323.00)
Payments for borrowing costs included in fixed assets	(14.35)	(12.44)	(17.84)
Payments for purchase of intangible assets	(3.44)	(2.94)	(0.25)
Proceeds from interest income	7.17	6.58	1.5
Proceeds from dividend income	0.50	0.50	0.25
Net cash receives from (payments in) investing activities	(1,063.35)	193.88	(499.36)
Cash flows from financing activities			
Proceeds from short-terms loan from a related party	-	-	30.06
(Payments for) short-term borrowings from financial institutions, net	1,632.31	(152)	(259.27)
Payments for deferred financing fee of short-term borrowings from financial institutions	(1.90)	(0.62)	(0.76)
Payments for deferred financing fee of short-term borrowings from financial institutions	(29.43)	(71.37)	(96.34)
Payments for deferred financing fee of long-term borrowings from a financial institution	(1.81)	-	(1.44)
Proceeds from long-term borrowings from a financial institution	583.50	65.34	314.82
Payments for long-term borrowings from a financial institution	(380.39)	(147.83)	(372.11)
Payments for treasury shares	-	(69.64)	-
Proceeds from sale of treasury shares	-	-	107.45
Payments for debentures	-	(700.00)	-
Interest paid	(137.47)	(160.31)	(142.36)
Dividend paid	(98.91)	(16.31)	(73.99)

Statement of Cash Flows (Continuous)

Description	Consolidated financial statements		
	31 Dec 2019	31 Dec 2020	31 Dec 2021
	Million baht	Million baht	Million baht
Proceeds from sales of investments in a subsidiary	-	-	204.78
Advance received for capital	-	-	23.83
Proceeds from sales of warrants on a subsidiary's shares	-	28.90	91.55
Payments for purchases of warrants on a subsidiary's shares	-	-	(40.85)
Proceeds from sale of warrants on a subsidiary's shares	-	-	481.95
Net cash receives from (payments in) financing activities	1,565.90	(1,223.83)	267.32
Net increase (decrease) in cash and cash equivalents	656.79	(975.24)	220.53
Beginning balance	587.57	1,244.36	269.12
Ending balance	1,244.36	269.12	489.65

Financial ratio

Description	Unit	Consolidated financial statements		
		31 Dec 2019	31 Dec 2020	31 Dec 2021
Liquidity Ratio				
Current ratio	Time	1.07	1.01	1.12
Quick ratio	Time	1.02	0.96	1.06
Cash flow liquidity ratio	Time	0.03	0.01	0.09
Receivable turnover-Distribution	Time	6.12	6.96	7.71
Day collection period-Distribution	Day	59.62	52.45	47.36
Receivable turnover -Engineering	Time	1.08	0.93	1.11
Day collection period -Engineering	Day	337.72	393.40	328.91
Receivable turnover -Telecommunication	Time	1.62	1.17	1.28
Day collection period - Telecommunication	Day	226.00	313.00	286
Receivable turnover - Average	Time	4.42	3.02	3.36

Financial ratio (Continuous)

Description	Unit	Consolidated financial statements		
		31 Dec 2019	31 Dec 2020	31 Dec 2021
Day collection period - Average	Day	82.58	120.96	108.50
Inventory turnover	Time	6.20	6.08	5.90
Inventory holding period	Day	58.88	60.07	61.90
Payable turnover	Time	5.99	5.01	4.59
Day payment period	Day	60.90	72.83	79.48
Cash cycle	Day	80.61	108.20	90.92
Profitability Ratio				
Gross profit margin	%	17.74	14.80	19.52
Operation profit margin	%	7.03	10.10	12.51
Cash to profit ratio	%	38.72	10.42	59.19
Net profit margin	%	3.45	5.18	5.78
Return on equity	%	5.64	7.57	10.99
Operating efficiency ratio				
Return on assets	%	1.92	2.57	4.37
Return on fix asset	%	10.88	13.70	10.91
Total asset turnover	Time	0.56	0.50	0.57
Leverage ratio				
Debt to equity ratio	Time	2.13	1.76	1.33
Interest coverage ratio	Time	2.46	1.75	4.57
EBITDA coverage ratio	Time	0.12	0.04	0.39
Debt service coverage ratio (DSCR)	Time	1.17	1.42	2.97
Dividend Payout	%	50.63	6.06	15.83

5. General Information and Other Information

5.1 General Information

Reference Persons

Security Registrar : Thailand Securities Depository Company Limited
The Stock Exchange of Thailand Building
93 Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400
Tel. : (66) 2009 9000
Fax : (66) 2009 9991
www.set.or.th/tsd

Auditor of the year 2021 : 1. Mr. Pongthavee Ratanakoses (CPA No. 7795) and/or
2. Ms. Amornrat Permpoonwattanasuk (CPA No. 4599) and/or
3. Miss. Wanvimol Preechawat (CPA No. 9548)
PricewaterhouseCoopers ABAS Ltd.
179/74-80, South Sathorn Road, Bangkok 10120, Thailand
Tel : (66) 2344-1000
Fax : (66) 2824-5000

Investor Information

Investors should contact the Investor Relations Department to request information about Interlink Communication Public Company Limited:

Investor Relations Department

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

Webste: www.interlink.co.th



Contact	Email	Telephone: / Fax
Company Secretary	t.thanyarad@interlink.co.th	Telephone: (66) 2666-1111 Ext. 291 Fax: (66) 2666-1199
Investor Relation Miss. Varisa Anuntarumporn Mrs. Thanyarad Reungbandit	ir@interlink.co.th varisa@interlink.co.th t.thanyarad@interlink.co.th	Telephone: (66) 2666-1111 Ext. 200 Telephone: (66) 2666-1111 Ext. 291

5.2 Other Information

- None -

5.3 Legal Dispute

- None -



Part 2

Corporate Governance

- 6. Corporate Governance Policy
- 7. Corporate Governance Structure and Key Information on the Committees, Sub-committees, Executives, Employees and Others
- 8. Report on Significant Corporate Governance Performance
- 9. Internal Control and Interrelated Transactions

6. Corporate Governance Policy

The Board of Directors of Interlink Communication Public Company Limited attaches the importance of good corporate governance. The Company has therefore established the Corporate Governance Policy to define the guidelines for corporate governance and roles and responsibilities of the Board of Directors. The Board of Directors initiates and participates in preparation and approval of the Corporate Governance Policy to ensure that the Company has in place the effective operational system and the foundation of sustainable growth based on the business morality and ethics and partnership and alliance concept with its customers, suppliers, shareholders, investors and society in order to enhance the potential of business competition and growth along with the business operations of Interlink Group of Companies.

6.1 Overall Corporate Governance Policy and Practices

The Board of Directors always adheres and complies with the good corporate governance including the local corporate governance criteria such as the corporate governance principles of publicly listed companies of Thailand's Securities and Exchange Commission based on the definition of "Corporate Governance" of G20/OECD and the Corporate Governance Report of Thai Listed Companies (CGR) of the Thai Institute of Directors (IOD).

"Corporate Governance" defined in the practice refers to corporate governance which sustainably creates business value in addition to investor trust. The Board of Directors is required to lead the business to governance outcome.

In 2017, the Securities and Exchange Commission issued the Corporate Governance Code 2017 (CG Code 2017) for publicly listed companies. 8 CG Code principles for the Board of Directors as follows:



These are the guidelines for the Board of Directors to apply to the corporate governance to ensure satisfying operating results in the long run, build shareholders' trust and create sustainable business value.

In 2021, the Corporate Governance, Nomination and Remuneration Committee proposed the Board of Directors to consider and review appropriate application of the CG Code Principles to the Company's businesses in order to ensure maximum benefits and also defined additional practices for correction and improvement in line with current circumstances of the Company. The guidelines are reviewed at least once a year and may be adapted during the year to ensure suitability and conformity with the Company's business operations.

6.1.1 Policy and Practices Concerning the Board of Directors

The Board of Directors has the power, authority and responsibility to manage the Company in accordance with the applicable laws and the Company's objectives and regulations as well as the shareholders' lawful resolutions based on integrity and protection of the Company's interest. The Board of Directors also has the duty to define the direction, policy, business operation plans and budget of the Company including monitoring and supervision, management's administration and arrangement under the specified policy, plan and budget pursuant to the securities and stock exchange law and the Notification of the Capital Market Supervisory Board, the requirements of the Stock Exchange of Thailand such as related parties transactions and acquisition or disposal of significant assets not contrary to other laws with efficiency and effectiveness as well as providing proper and adequate internal control and audit reporting systems.

Separation of Roles and Responsibilities of the Board of Directors and the Management

The Board of Directors clearly separates roles and responsibilities of the Board of Directors and the management. The Board of Directors has the duty to define the policy and supervise operations of the management concerning the policy, where the management has the duty to perform management in accordance with the policy defined by the Board of Directors, take responsibility of overall operating results and control expenses and investment budget in the scope approved by the Board of Directors in the annual plan. There are 3 scopes of responsibilities as follows:

1. Matters performed by the Board of Directors include:

- Define business objectives and goals.
- Define operational strategy, policies as well as allocation of significant resources to achieve the objectives and goals.
- Monitor, evaluate and supervise the performance reporting.
- Ensure that business operations are based on ethics, respect of rights and responsibility of the shareholders and stakeholders.
- Ensure that business operations provide advantages for society and development or minimization of environmental impact.
- Ensure adaptability under factors of change.
- Ensure that all directors and executives perform their duties with responsibility, caution and integrity to the organization and operations are in accordance with the applicable laws and regulations as well as the shareholders' resolutions.

- Understand the scope of duties and responsibilities of the Board of Directors and clearly define the scope of assignment of duties and responsibilities to the President and the management. Ensure that the President and the management perform their assigned duties to achieve the organization's main objectives and goals.
- Create corporate culture and adhere to ethics.
- Recruit, develop and define remuneration and evaluate performance of the President.
- Establish the remuneration structure as an incentive for personnel to perform their duties in conformity with the organization's main objectives and goals.

2. Matters performed by the Board of Directors and the management include:

- Define and review the strategy, targets and annual plans.
- Maintain suitability and adequacy of the risk management and internal control systems.
- Define the operational authority that is appropriate to the management's responsibility.
- Define a framework for resource allocation, development and budget.
- Monitor and evaluate the performance to ensure that the management has implemented the plans mutually reviewed.
- Ensure that disclosure of financial information and other information is reliable.

3. Matters not performed by the Board of Directors include:

- Any matter that the Board of Directors assigns the management to mainly take responsibility such as procurement and purchasing, employment under the strategy, policy and plan approved by the Board of Directors (operations approved by the management). Do not interfere with the management's decision-making or operations, except it is necessary.
- Approval of any transaction involving the directors' interest.

The Board of Directors' Independence from the Management

Separation of power and authority of the Chairman and the President

The Company has the policy to clearly separate the power and authority of the Chairman and the President. Persons holding the positions shall possess required qualifications, knowledge, ability and professional experience in business operations and they are not the same person for the purpose of balancing the power and clear operations with transparency and effectiveness. Details are as follows:

Power and authority of the Chairman

1. Support and supervise effectiveness of operations of the Board of Directors and the sub-committees under the highest standard of the corporate governance principles.
2. Promote effective communication and communication channels between the shareholders, government agencies and related agencies and the Board of Directors.
3. Determine the meeting agendas and oversee and conduct the Board of Directors' meeting as well as providing the opportunity to share opinions, principles and reasons as reference for decision making.

4. Define appropriate procedures or methods of recruitment and appointment of the Board of Directors and committee members to support the Company's operations.
5. Provide orientation or education concerning the Company's business operations for the newly appointed directors and committee members.
6. Encourage the Managing Director in developing and defining the Company's operational strategy and providing consultation on operations.
7. Encourage communication and strengthen relationship between the executive directors and non-executive directors.

Power and authority of the Chief Executive Officer

1. Define the mission, objectives and policy of the Company as well as the business strategy and plan and propose to the Board of Directors.
2. Implement the business strategy and plan approved by the Board of Directors.
3. Make a decision on any auction under the policy assigned by the Board of Directors.
4. Have the authority to approve any expenses concerning the Company's normal transactions not exceeding 30 million Baht.
5. Have the authority to employ, appoint, remove, dismiss and determine wage, reward, salary rise, compensation, bonus for employees below the President level.
6. Have the authority to act and represent the entity to any third party in any business relevant and beneficial to the Company's business.
7. Approve the appointment of consultants required for the business operations.
8. Perform other duties assigned by the Board of Directors.
9. Have the authority to assign a representative in case of being unable to perform the duties on a case-by-case basis.

However, such authorization of the President shall be subject to the legal requirements and the Company's rules and regulations. In case that any transaction involves benefit or interest of the Chief Executive Officer or any person who may have a conflict (according to the SEC Notification), the President does not have the authority to approve such transaction. The President shall propose the matter for the Audit Committee's opinions and the Board of Directors' consideration accordingly.

In addition, in case that any transaction is related parties transaction or involves acquisition or disposal of assets of the Company or its subsidiaries, as the case may be, as defined in the Notification of the Stock Exchange of Thailand, such transaction must be resolved by the Board of Directors and/or the shareholders' meeting and/or performing of any other act according to the criteria and methods specified in the Notification in conformity with the requirements of the Stock Exchange of Thailand in such matter.

Authorization of the Board of Directors

The Board of Directors has the authority to approve any matters of the Company under the scope of its duties prescribed by the applicable laws, Articles of Association, charter of the Board of Directors and the shareholders' resolutions, including but not limited to determination and review of the vision, mission, operational strategy, operational plans, risk management policy, budget plan and annual business plan, intermediate business plan, determination of the operational targets and monitoring and evaluation of performance in line with the specified plans, significant interrelated items, establishment, merger, business splitting and joint venturing.

Succession Plan for the Organization's Top Management

The Board of Directors realizes the importance of continued business growth and sustainability. Therefore, it has prepared the succession plan as part of the recruitment of qualified executives in order to develop the executives' potential to succeed any significant position involving business operations. The qualified executive may be able to success such position immediately or within 1-2 years. The key operations are as follows:

1. Determine key positions of the Company business operations.
2. The Corporate Governance, Nomination and Remuneration Committee defines the criteria for consideration and recruitment of the successor by taking into consideration knowledge, ability, professional experience, potential of each position as well as management visions. The executives possessing the required qualifications will be recruited.
3. Consider and select the successor who possesses the required qualifications according to the criteria and evaluate readiness of the qualified person, in terms of strong points and matters needed to be improved.
4. Individual Development Plan is prepared for the qualified successor to make sure that he/she is ready to succeed such position. The Human Resources Department is assigned to supervise and monitor the results of training and development knowledge and ability of the successor.
5. The Corporate Governance, Nomination and Remuneration Committee regularly reviews and evaluate the succession plan and report to the Board of Directors at least once a year.

Development of Directors

The Company values encourage and development of its directors to obtain knowledge. It encourages all directors to join training courses as suggested by the Office of Securities and Exchange Commission and other related training courses.

For any newly appointed director, the Company provides an orientation which involves the roles, duties and responsibilities and knowledge in business and operations of the Company as well as policy manuals such as the corporate governance policy, anti-corruption policy and risk management policy. These will help the director to effectively perform his duties.

Performance Assessment of the Board of Directors

The Board of Directors has assigned the Corporate Governance, Nomination and Remuneration Committee to determine the criteria and conduct performance assessment of the Board of Directors on a yearly basis. The Company's secretary has been assigned to submit the assessment form to the Board of Directors at the end of the year or at least once a year. The assessment form is based on the assessment form prepared under the criteria of the Stock Exchange of Thailand in 2015.

After receiving the assessment form from the Committee, the Company's secretary will report the assessment results to the Board of Directors' meeting.

Meeting of Non-executive Directors

The Board of Directors has required non-executive directors to hold its meeting as deemed appropriate without presence of executive directors so that non-executive directors will have a chance to share their opinions and consider matters related the business and hot topics. In 2021, the Company held the meeting of non-executive directors for 1 time.

Holding Director Position in Other Companies of Executives above the Managing Director Level

Too many executives above the Managing Director level who serve boards on other companies may affect the operational effectiveness. Therefore, the Board of Directors has determined the policy of holding director positions in other companies of executives above the Managing Director level to ensure that the executives dedicate their time to effectively perform their duties for the Company. The practices are as follows:

1. Any executive holding in the position above the Managing Director level is able to hold concurrently hold position in Interlink Communication Public Company Limited, subsidiaries and associates.
2. Holding the director position in other companies operating business competing or similar to the business of the Company or Group of Companies shall be proposed for the Audit Committee and then the Board of Directors' consideration and approval before taking such position.

Limited Number of Listed Companies

To ensure effective performance of the directors, the Board of Directors has determined the policy to limit the number of listed companies in which each director serve to 5 companies only so that each director can manage his time to prepare to attend the meetings of the Board of Directors and the sub-committees. In 2021, the Corporate Governance, Nomination and Remuneration Committee determined that the directorship in other companies was in accordance with the Company's policy.

Conflict of Interest

The Board of Directors has determined the policy to prevent conflict of interest to ensure compliance with the Securities and Exchange Act, B.E. 2535 and relevant laws such as preparation of interrelated transactions. It has also required the directors, executive directors and executives to always report their holding of the Company's securities at the meeting of the Board of Directors and disclose any interest which may cause the conflict of interest against the Company. If any director or executive has any interest in any topic or matter that the Company will make any transaction, he/she is prohibited from considering and giving approval to such

matter. In addition, the Board of Directors has required that any director, executive and employee knowing of inside information is prohibited from buying or selling the Company's securities for a period of one month prior to the public release of the financial statements.

Conflict of Interest Policy

The Board of Directors realizes the importance of prevention of conflict of interest. Therefore, it has determined the policy to oversee and manage any possible conflict of interest against the Company and its subsidiaries and related stakeholders such as the management, the committees or the shareholders, and to prevent any exploitation of assets, data and opportunity of the Company and any improper transaction with any person having relationship with the Company.

For more information, please refer to the full version of "Conflict of Interest Policy" on the Company's website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

Inside Information Policy

Interlink Communication Public Company Limited and its subsidiaries (the "Company") have the policy and procedures to oversee and prevent directors, executives and employees from using the Company's non-public inside information for their personal interest as follows:

1. The Company will educate directors and executives about the obligation to report their holding of the Company's securities and such holding by their spouse and minor children to the Office of the Securities and Exchange Commission pursuant to Section 59 and the penalty provisions under Section 275 of the Securities and Exchange Act, B.E. 2535.
2. The Company requires directors and executives as well as their spouse and minor children to prepare and disclose their securities holding and report any change in such securities holding to the Office of Securities and Exchange Commission pursuant to Section 59 and also submit the copy of the report to the Company on the same date of submission to the Office of Securities and Exchange Commission.
3. The Company prohibits director, executives and employees knowing of the Company's inside information from insider trading. Such persons shall not disclose such inside information to any third party who may exploit the same.
4. The Company prohibits director, executives and employees or former directors and employees who have already resigned from disclosing the Company's inside information or confidential information as well as confidential information of the Company's supplier known to them while working for the Company to any third party even though such disclosure may not cause any damage against the Company and its customers.

For more information, please refer to the full version of "Inside Information Policy" on the Company's website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

6.1.2 Policy and Practices Concerning Shareholders and Stakeholders

The Company has determined the policy and practices concerning all shareholders and stakeholders in the Corporate Governance Policy under the Human Rights and Ethics Policy as follows:

1. Policy and Practices Concerning Shareholders

The Board of Directors realizes and values the rights of the shareholders and always maintains all shareholders' interest in an equal manner as specified in the Articles of Association and relevant laws regardless of minor shareholders, foreign investors, institutional investors or major shareholders. All shareholders retain the rights and equality as follows:

1. Right to obtain the share certificate and right of share trading and transfer
2. Right to attend the shareholders' meetings
3. Right to obtain adequate information in a timely manner for decision making
4. Right to attend and vote at the shareholders' meetings to make decisions on any change in the Company's significant policies
5. Right to vote for the appointment or removal of any director and determination of director remuneration
6. Right to vote for the appointment of the auditor and determination of the auditor remuneration
7. Right in the Company's profit sharing
8. Right to independently express opinions at the shareholders' meetings

2. Policy and Practices Concerning Stakeholders

Human Rights Policy

Interlink Communication Public Company Limited has an ideal to conduct its business based on morality, adherence to responsibility for society and all stakeholders according to the corporate governance principles and code of ethics concerning protection of human rights. Therefore, it values support and protection of the rights of individual including all stakeholders. The Company promotes strict compliance with national and international laws and regulations on human rights, especially the United Nations Universal Declaration of Human Rights (UNDHR) and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work in order to ensure that the Company's business operations are free from human rights violation. The Board of Directors deems appropriate to determine the Human Rights Policy to prevent violation of human rights in all business activities of the Company as well as the supply chain and business partners. There are four pillars as follows:

- Labor right of employees
- Right of customers
- Right of suppliers and business partners
- Right of community and environment

For more information, please refer to the full version of "Human Rights Policy" on the Company's website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

Contact Information for Stakeholders

The Company gives importance to communication with all stakeholders in order to share information and listen to their opinions and suggestions for mutual benefits. In case of any unfair treatment by the Company, the stakeholders may contact the Company as follows:

Contact Person	Electronic Mail	Telephone/Facsimile
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0-2666-1111 ext. 291 Fax. 0-2666-1199
Investor Relations Division	ir@interlink.co.th	
Miss. Varisa Anuntarumporn	varisa@interlink.co.th	Tel. 0-2666-1111 ext. 200
Mrs. Thanyarad Reungbandid	t.thanyarad@interlink.co.th	Fax. 0-2666-1111 ext. 291
Chairman of the Audit Committee	chusak@interlink.co.th	Tel. 0-2666-1111 ext. 291

Mailing Address:

Interlink Communication Public Company Limited
48 Interlink Building, Soi Rung-reung, Ratchadapisek Road,
Samsennok, Huay Khwang, Bangkok 10310

The Company's secretary will be responsible for receiving any document sent to the Board of Directors and then submitting to the Sub-Committees or related directors. Other duties are to summarize suggestions and issues to propose to the Board of Directors on a quarterly basis. Any e-mail sent to the Chairman of the Audit Committee Email: chusak@interlink.co.th will be opened by the Chairman.

In 2021, there was no complaint.

Anti-Corruption Policy

Interlink Communication Public Company Limited and its affiliates are determined to operate the business according to the good corporate governance principles with regard to anti-corruption and adherence to the morality, ethics, code of conduct and corporate governance as well as transparency and responsibility for all stakeholders. The Company has determined the proper practices of the directors, consultants, executive sub-committee members and employees based on the business ethics and code of conduct which are part of the Company's good corporate governance in order to ensure that the Company has put in place the practices, requirements and complaint channels to prevent corruption and decision making and operations of the business prone to corruption will be cautiously considered and treated. The Company has prepared the written "Anti-Corruption Policy" as the guideline for business operations to ensure continued and sustainable growth. Directors, executives and employees shall not do or tolerate any form of corruption, directly or indirectly, covering all types of the Company's business and all related units. The Company has determined the practices, operating measures and roles and responsibilities and provided regular verification and review of compliance with the Anti-Corruption Policy in conformity with changes in the business, rules, regulations and relevant laws.

In 2020, the Company has been certified as the “Member of the Thai Private Sector Collective Action Against Corruption” by the Thai Private Sector Collective Action Against Corruption (CAC) on 30 September 2020. Therefore, in 2021, the Company retained its status as the “Member of the Thai Private Sector Collective Action Against Corruption”.

For more information, please refer to the full version of “Anti-Corruption Policy” on the Company’s website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

No-Gift Policy

The Company has operated under the good corporate governance and business ethics with transparency and fair and equal treatment for all stakeholders. It has avoided any act which may lead to discrimination or conflict of interest in conformity with the Anti-Corruption Policy. It, therefore, has established the No-Gift Policy to create the benchmark for transparent and effective practices and sustainable growth.

The Company’s personnel shall keep in mind that they will not receive or offer bribes or any other benefit to any third party, especially government officials. If such act is proved, such personnel will have an offence according to the Company’s regulations and relevant laws. The practices can be summarized as follows:

1. Giving gifts, souvenirs or any other benefit
2. Entertainment
3. CSR activities held under collaboration with government agency or official
4. Receipt of gifts, souvenirs or any other benefit
5. Receipt of offers for conference, training, seminar and business visit with supplier’s budget
6. Provision of travel expenses and other expenses for government officials
7. Donation and support for government agency or official as well as charity organizations, donation and support given to any organization

For more information, please refer to the full version of “No-Gift Policy” on the Company’s website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

Complaint and Whistleblowing Measures

The Company has provided complaint and whistleblowing channels to receive complaints and alleged issues, opinions or suggestions from all stakeholders who are affected or likely to be affected by the Company’s business operations or any act of the executives and employees that may be illegal or not compliant with the code of conduct as well as any behavior suspected of fraud and corruption against the Company, either directly or indirectly. Complaints can be made to the Company for further investigation.

Complaints and Whistleblowing

Upon witnessing any violation or non-compliance with the code of conduct and any act suspected of corruption or illegality, inquiry or complaints may be submitted to the following persons:

1. Chief Executive Officer
2. Trusted superior at all levels
3. Director of Internal Audit Department
4. The Board of Directors

Contact Information for Complaints and Whistleblowing

Contact Person	Electronic Mail	Telephone/Facsimile
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0-2666-1111 ext. 291 Fax. 0-2666-1199
Chairman of the Board of Directors	fraud@interlink.co.th	
Chairman of the Audit Committee	chusak@interlink.co.th	

Mailing Address:

Interlink Communication Public Company Limited
48 Interlink Building, Soi Rung-reung, Ratchadapisek Road,
Samsennok, Huay Khwang, Bangkok 10310

Procedures upon receipt of complaint

The Company puts in place the procedures upon receipt of complaint as follows:

1. When the Company receives any whistleblowing or complaint from any stakeholder, the receiver will consider appointing the person in charge as deemed appropriate. The person in charge will scrutinize and gather relevant facts, investigate and consider any offence in connection with violation or non-compliance with the code of conduct. In case that the alleged person is any executive director of the Company, the person in charge will submit the complaint for the Audit Committee's consideration and decision on the offence.
2. The President will consider appointing the Investigation Committee which comprises experts who have knowledge and fairness to perform investigation on the facts concerning such complaint.
3. The Investigation Committee will gather information related such complaint through interviews and/or document inspection.
4. The Investigation Committee will evaluate and make a decision on the fact in order to consider the proper procedures and methods.
5. The Investigation Committee will determine corrective and remedial actions for the affected person with regard to overall damage and then report to the President who will accordingly report to the Board of Directors.
6. The Investigation Committee will notify the identifiable complainer of the investigation result.

In 2021, there was no complaint.

Countermeasures and Mitigation Measures for Informants, Complainers or Cooperators Reporting Violation or Breach of Code of Conduct

Informants, complainers or persons who provide cooperation in the fact investigation will be protected and fairly treated after their whistleblowing of corruption and non-compliance with the laws or regulations of the government agencies as well as violation or breach of the rules, regulations or code of conduct of the Company as follows:

1. Informants, complainers or persons who provide cooperation may be anonymous if such disclosure may cause unsafe condition or damage. However, if they decide to be identified, the Company may notify the results or mitigate any damage more promptly.
2. The Company deems that related information is confidential and will be disclosed if required only to any person in charge of problem solving with regard to safety and any possible damage against the informant or related persons.
3. If the complainer feels insecure or may be affected, he/she may ask the Company to provide proper protection measures or the Company may provide the protection measures for the complainer without any request if it deems that the case is likely to cause trouble or unsafety.
4. Any affected person will be given mitigation measures in an appropriate and fair manner.

For more information, please refer to the full version of “Complaint and Whistleblowing Measures” on the Company’s website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

6.2 Code of Conduct

For more than 34 years of its business operations, Interlink Communication Public Company Limited has always adhered to ethics and morality under the good corporate governance principles. The Board of Directors has prepared the “Code of Conduct” since 2017 with determination and emphasize on fair treatment for all stakeholders by taking into consideration morality and ethics, overall society and environment that are significant factors for the Company’s sustainable business.

The Company has prepared the Code of Conduct which comprises the business ethics, investor relations ethics, employee ethics, director ethics and executive ethics to be strictly abide by all employees to set the standard. All employees are required to always learn, understand and practice such code of conduct, either in writing or based on the morality. The Company deems that adherence to ethics/business ethics is valuable asset of the Company. It has announced and released the Code of Conduct on the website. There are also promotion and monitoring of ethic compliance as follows:

- Business Ethics
- Investor Relations Ethics
- Employee Ethics
- Director Ethics
- Executive Ethics

For more information, please refer to the full version of “Code of Conduct” on the Company’s website Investor Relations, 02 Corporate Governance on <https://investors.interlink.co.th>

Personnel Policy

Personnel

Personnel are one of the factors leading the Company to success, so the Company values and determines the human resources development policy to provide knowledge, expertise and customer service skills for all employees.

The Company has provided new employee orientation and training courses aiming at enhancing skills and evaluating employee capability through the year. In addition, it has prepared the Individual Development Plan (IDP) to ensure that its personnel have the potential and ability to be promoted to the higher position and achieve the target in their career.

The Company has fairly and equally treated all employees regardless of origin, race, religion, sex, marital status, language or position and avoid using or encouraging child labor, human trafficking and any form of corruption. It has organized various activities for employees such as annual medical check-up, 5S activities, maintenance of safe and hygienic working environment and also promoted activities to develop its personnel in the long run and provide learning opportunity and potential development for personnel.

Personnel Management and Development Policy

The Company realizes the importance of personnel which are significant resources and key factor for the Company's success. The Company has determined the human resources strategy and policy focusing on enhancement of management effectiveness and personnel development appropriate for the Company's business. Key factors taken into consideration include analysis on manpower demand for business expansion, competition and changes in conformity with the corporate policy, mission and culture as well as Key Performance Indicators (KPIs) and knowledge and competency of personal at all levels.

In response to the personnel management and development policy, the Company has defined the operation and human resources development plans and other personnel-related policies with a focus on the following matters:

1. Development of Operational Performance

The Company provides personnel development for both main divisions and business support divisions. For main divisions, it provides training programs on practical and theoretical knowledge by experts to ensure that employees will have skills and ability in their specific functions and to review and provide supplementary specific skills. The key performance indicator is annually reviewed in conformity with the Company's policy

2. Development of Employee Potential

The Company believes that all employees have their own indefinite potential if they are given support and opportunity. Therefore, it provides all employees the opportunity to show their potential through the quality activities such as 5S activity, suggestion or long-term specific training programs.

3. Retention of Potential Employees

The Company always takes care of employees who have competency and high potential at work and provides them with the career advancement based on the specified criteria which is implemented on a yearly basis. In addition, development of individual employees is conducted, especially those above the supervisor level, and the Key Performance Indicators (KPIs) are adapted to concretely evaluate employee performance along with employee competency and behavior at work. These are the Company's tools to retain qualified and competent employees and improve employee capability. The core competency required by the Company includes:

- Self-learning and development to achieve continuous development to become a learning organization
- Ethical focus to support operations under the principles of good corporate governance
- Provision of quality customer service to establish customer satisfaction
- Output-oriented approach to define the achievement indicator and working plans to achieve the target

4. Determination of Succession Plan

The Company focuses on internal recruitment rather than external recruitment especially the positions in the core field of work. Promotion is based on the Company's criteria by mainly taking into consideration Performance and Potential. The Company has provided its personnel with knowledge, ability and skill development required for each position to prepare them to become the successor.

5. Quality Management System

The Company is determined to improve performance quality and effectiveness by maintain the service quality under ISO 9001 Quality Management System. The Company has been certified by the Management System Certification Institute (Thailand) (MASCI).

6. Encouragement of Compliance with Code of Conduct and Monitoring

The Company has prepared the "Code of Conduct" to enable all employees to have knowledge and understanding in the rules and regulations as well as the code of conduct and properly perform their duties. All employees are required to understand and regularly follow the code of conduct. The Company has required employees to do the test in order to be familiar with the Company's code of conduct after the orientation. The testing results have been evaluated to raise more understanding and awareness of responsibilities among employees as well as consideration on employee performance assessment.

The Company has prepared the policy on personnel management and development as follows:

- **Occupational Health, Safety and Working Environment Policy**

The Company has the vision to become the leader of information and communication technology with continued and sustainable growth. It realizes the importance of quality, stability, occupational health, safety and working environment that are the key elements of business operations leading to better working life and health of employees. These factors also minimize hazards and accidents and improve business operations and safety. The Company always provides employees with knowledge

in safe practices at work and safety equipment and tools adequate for working conditions and gives suggestions on the causes and preventive actions. These efforts will help the Company achieve the target and provide better quality of life and healthiness for employees. The Company continually provides training programs to improve knowledge in safe practices at work.

Interlink Communication Public Company Limited and its subsidiaries support and encourage executives and employees to participate in working safety training programs. The Company appoints the executive safety officer, supervisor safety officer and professional safety officer to regularly oversee and management safety, occupational health and environment.

- **Energy and Environmental Conservation Policy**

The Company values environmental protection and encourages engagement in environmental and energy conservation. It has prepared the Energy and Environmental Conservation Policy to raise awareness and stress importance of environmental protection inside and outside the organization and provide employees with knowledge and understanding. It has established a working team responsible for the energy conservation plan, determination of guidelines, public relations and inviting all employees to participate in energy saving campaigns. The working team also follows up the results, collect statistics and evaluate the performance as well as summarizing the report and performing corrections for the maximum benefit. The Company has continually organized activities since 2013 both in-house and external activities and regularly disseminated the activities.

- **Prevention and Solutions for Drug Problems in Workplace**

The Company foresees the importance of creating the standard for drug prevention and solutions in the organization as it realizes disadvantages of drugs, especially loss of human resources. Therefore, the Company has determined the policy of prevention and solutions for drug problems in workplace as the guideline to prevent and solve drug problems and raise awareness of social responsibilities among all executives and employees. The policy results in better quality of life of all employees in conformity with the vision of Interlink Communication Public Company Limited aiming at creating corporate culture and awareness in risk management. The policy has been implemented in all departments of Interlink Communication Public Company Limited under the good corporate governance. All employees are required to understand and comply with the policy in every operating procedure.

- **Policy on Non-Infringement of Intellectual Property or Copyright**

The Company has prepared the written policy of information technology system usage according to Document No. IT.005/14/BS effective from 6 January 2014. As for non-infringement of intellectual property or copyright, the Company has operational guidelines, for example, all employees are required to sign the memorandum of agreement on non-offence concerning computer and non-infringement of intellectual property. The Company has determined the policy of information technology system usage and inspected usage of software applications of employees to prevent any software which infringes copyright or unrelates to their functions. These are direct responsibilities of all executives and employees as well as contractors working on behalf of the Company.

- 5S Policy

To improve working environment for orderliness, safety and hygiene and to promote and enhance operational effectiveness and desirable atmosphere as well as positive corporate image and employee engagement under the corporate culture. The Company has appointed the 5S working team to carry out related activities for continuous environment improvement. The 5S activities are part of the operations and help boost the corporate image and facilitate employees. The 5S activities are annually held.

6.3 Significant Changes and Developments of Corporate Governance Policy, Practices and System in Previous Year

6.3.1 Significant Changes and Developments of Corporate Governance Policy, Practices and System or Charter of the Board of Directors in 2021

The Corporate Governance, Nomination and Remuneration Committee and the Board of Directors have performed a review on the Corporate Governance Policy on a yearly basis and proposed to the Board of Directors' meeting. The Corporate Governance Code 2017 (CG Code 2017) for listed companies has been suitably adapted to the Company's business to a large extent.

In 2021, the Board of Directors has approved a review on the corporate governance policy, practices and system, especially the contents, in conformity with current circumstances. Some contents of the following topics have been updated.

- Quality Policy of each company
- Organization's long-term goal
- Promotion of shareholders' rights concerning organizing the annual general meeting in relation to the COVID-19 pandemic
- Charter of the Board of Directors, Charter of the Corporate Governance, Nomination and Remuneration Committee and the introduction of the policy, criteria and method of nomination and remuneration have been updated to be clearer in terms of applying the CG Code to the Company's business context and determining additional practices concerning the Company's improvement amid current circumstance.

Compliance with Corporate Governance Principles under CG Code 2017

In 2021, the Board of Directors has reviewed and applied the CG Code 2017 to the Company's business to a large extent as deemed appropriate. Any issue which has yet been implemented is clarified in the Board's resolution as follows:

Principle/Best Practices under CG Code	Reason/Measure of the Company
1. The Company's Chairman should be an independent director.	<p>The Chairman is not an independent director because he has been appointed as the authorized director of the Company, so he is disqualified of being an independent director.</p> <p>However, when considering other qualifications, the Board of Directors determines that the Chairman is able to independently provide his opinions.</p>

Principle/Best Practices under CG Code	Reason/Measure of the Company
2. The Board of Directors should comprise more than 66% of non-executive directors	The Board of Directors comprises 3 non-executive directors, accounting for 33%. The Board of Directors determines that each executive director of the Company has knowledge and different specific expertise, which covers all business lines of the Company.
3. The Board of Directors should comprise more than 50% of independent directors.	The Board of Directors comprises less than 50% of independent directors. However, the Board of Directors determines that each independent director has knowledge and ability and is able to independently perform duties. This is appropriate for the organization scale.

In 2021, there was no corruption or immoral act and none of non-executives resigned due to the Company's corporate governance. In addition, there was no incident concerning the Company's negative reputation.

6.3.2 Practices for Other Matters under Corporate Governance Principles

Due to its focus on maintaining and elevating the corporate governance standard, the Company has received prestigious awards regarding the corporate governance from related agencies in 2021 as follows:

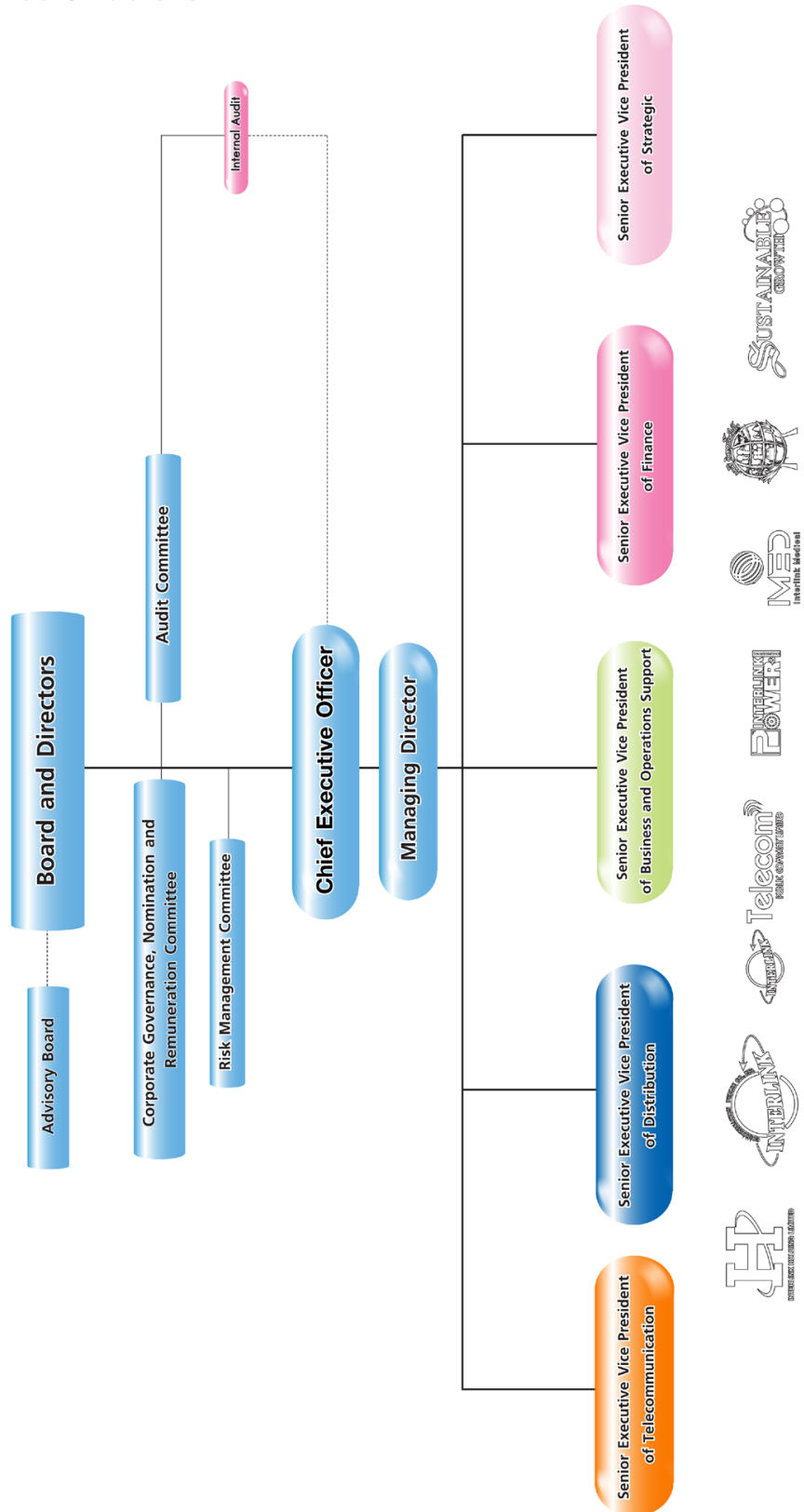
- Listed company awarded 5 stars or excellent level in the Corporate Governance Report of Thai Listed Companies (CGR) 2021 for third consecutive years from the Thai Institutes of Directors (IOD). The Company's overall scores and score by category in 2021 were higher than 2015-2020.
- Listed company obtaining a score of 100 by the quality assessment of the Annual General Meeting of Shareholders (AGM) in 2021 under the AGM Checklist Program jointly held by the Thai Investors Association, the Office of Securities and Exchange Commission (SEC) and the Thai Listed Companies Association. The Company has been recognized for fourth consecutive years (2018-2021).
- Listed company certified as the "Member of the Thai Private Sector Collective Action Against Corruption" by the Thai Private Sector Collective Action Against Corruption (CAC) in 2020 on 30 September 2020. Such certification is valid for 3 years from the date of resolution.
- Listed company winning 2 titles from SET AWARDS 2021 from the Stock Exchange of Thailand, including:
 - Best Investor Relations Awards 2021 for Business Excellence category for the first time (ILINK won Outstanding Investor Relations Awards in 2020)
 - Listed on Thailand Sustainability Investment (THSI) for third consecutive years.

7. Corporate Governance Structure and Key Information on the Committees, Sub-committees, Executives, Employees and Others

7.1 Corporate Governance Structure

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Organization 2022



Ref no./14/02/65/6

7.2 Information on the Committees

The Board of Directors is responsible for determination and review of the committee structure in terms of size, composition and proportion of independent committees that are appropriate and necessary to lead the organization to achieve the objectives and goals. The committees comprise committee members who possess various qualifications in terms of skills, professional experiences, ability and specific characteristics as well as gender and age required to achievement of the organization's main objectives and goals. Details of the committees are described below.

Management structure of Interlink Communication Public Company Limited consists of the following committees:

- 1) The Board of Directors
- 2) Three Sub-committees including:
 - 2.1 Audit Committee
 - 2.2 Risk Management Committee
 - 2.3 Corporate Governance, Nomination and Remuneration Committee
- 3) Executive Committee

Positions of the Committees in 2021 (as of 31 December 2021)

Directors		Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance, Nomination and Remuneration Committee
		(9 persons)	(3 persons)	(5 persons)	(3 persons)
1. Mr. Sombat	Anuntarumporn	(Chairman)	-	-	-
2. Mrs. Chalida	Anuntarumporn	Vice Chairman	-	-	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	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 :

- Directors in No. 4, 5, 6 are independent directors who are well-qualified according to the qualifications of independent director of the Company.

7.2.1 Composition of the Board of Directors

The Board of Directors has provided a review on appropriateness and disclosure of the Board Diversity and Board Skill Matrix every year to ensure that the directors have diverse qualifications in terms of knowledge, professional experiences and specialization beneficial to the Company or have considerable experiences in the core business or industry operated by the Company, and to ensure that the composition of the Board of Directors meets the criteria which is the guideline for nomination of the directors with versatility.

In 2021, the Board of Directors considered and reviewed the structure of the Board Diversity and Board Skill Matrix to ensure appropriateness corresponding to current circumstances and the Company's performance. It can be summarized as follows:

Skill Matrix and Diversity of Directors Interlink Communication Public Company Limited as of 31 December 2021

Name of Directors	Diversity		Board of Directors			Sub-committees		Skills, experience and expertise								Thai Institute of Directors Association (IOD)			
	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)	Advanced Audit Committee Program(AACP)
1. Mr. Sombat Anuntarumporn	M	62		•					•		•	•	•	•	•	•			
2. Mrs. Chalida Anuntarumporn	F	63		•				•	•	•		•	•	•	•	•			
3. Mr. Nuttanai Anuntarumporn	M	34		•					•	•	•		•		•	•	•		
4. Mr. Chusak Direkwattanachai	M	76	•		•	•	•	•	•	•		•	•	•	•	•	•	•	•
5. Khunying Jada Wattanasiritham	F	76	•		•	•	•	•	•	•		•	•	•	•	•	•		
6. Mrs. Patareeya Benjapolchai	F	67	•		•	•	•		•	•		•	•	•	•	•	•	•	•
7. Miss Kwanta Meesomporn	F	52		•					•					•	•	•			
8. Mrs. Thanyarad Reungbandid	F	46		•			•		•	•					•	•			
9. Mrs. Pensri Chantakhad	F	54		•			•		•	•					•	•			

Remark

* No. 4 - 6 All 3 directors are non-executive director with knowledge, ability and work experience relevant to the company's business.

Remark (continuous)

- * 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
 - Director Leadership Certification Program (DLCP 0/2021)
- * 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

The Board of Directors has a significant role in corporate governance and fairly maintaining interests of all shareholders and stakeholders in order to create more sustainable value to the Company in the long run. The composition of the Board of Directors is as follows:

1. The Board of Directors is not required to be the Company's shareholders.
2. The number of directors in the Board of Directors is as specified by the shareholders' meeting but not less than 5 and not exceeding 9 persons and not less than half of the directors are required to have domicile in the Kingdom of Thailand.
3. The Board of Directors shall consist of one-third independent directors of the total directors, not less than 3 persons.

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

Qualifications of the Board of Directors

1. Possess knowledge, ability, integrity, business ethics and dedication time to provide knowledge and ability to perform the duties for the Company.
2. Possess the required qualifications without prohibited characteristics prescribed by relevant laws or lack of any qualification required for management of an entity whose shares are held by the public according to the Notification of the Office of Securities and Exchange Commission, the Securities and Exchange Commission, the Capital Market Supervisory Board and/or the Stock Exchange of Thailand (referred to as "relevant laws and regulations").
3. Not doing any business similar and competitive to the Company's business or being a partner or director in any juristic person doing any business similar and competitive to the Company's business, whether for private benefits or other persons' benefit, unless notifying the shareholders' meeting prior to election.
4. An independent director shall possess the qualifications of independence as required by the Company in line with relevant laws and regulations that prescribe the qualifications of independent

director, and shall be able to equally maintain interests of all shareholders to avoid conflict of interest. The independent director shall be able to attend and independently express opinions at the Board of Directors' meeting.

Term of Office of the Board of Directors

The Board of Directors has determined the term of office of each director at 3 years and the director retired by rotation may be reelected for another term. Term of office of the independent directors shall not exceed 9 years, except that the Board of Directors deems that such independent director is appropriate to hold the office for the Company's maximum benefit.

Quorum and Voting

The Company has determined the criteria for the Board of Directors' meeting in the Articles of Association. The meeting quorum shall constitute not less than a half of directors attending the meeting. In case that the Chairman is absent or unable to perform his duty, the Vice Chairman (if any) shall act as the Chairman of the meeting. If not or the Vice Chairman is unavailable, the attending directors shall elect one director among them to be the Chairman of the meeting.

The Company has determined the policy concerning the minimum number of directors constituting a quorum for any voting of not less than two-third of total directors.

Final decision of the meeting shall be made by a majority of votes. One director shall have one vote. Any director who has any interest in any matter shall not be entitled to vote for such matter. In the case of an equality of votes, the Chairman of the meeting shall have a casting vote.

Meeting of the Board of Directors

The meeting dates have been scheduled in advance throughout the year and special meetings may be organized as deemed necessary. In 2021, the Board of Directors held 8 meetings that were scheduled in advance without special meeting.

To convene a meeting, the Chairman or any designated person shall deliver to all directors the invitation letter along with the agendas and supporting documents not less than 7 days prior to the meeting so that the directors will have enough time to learn about the details, except for any urgency in which it is necessary to maintain the Company's benefits, the meeting may be convened by other methods or earlier scheduled.

Any director who has any interest in any matter shall not be entitled to vote for such matter and such interested director shall not be present to enable the meeting to consider such matter independently.

For consideration on any matter, the Chairman of the Board of Directors, as the Chairman of the meeting, shall allocate enough time and provide the directors an opportunity to independently express their opinions.

7.2.2 Information on the Board of Directors and Individual Controlling Person

According to Chapter 4 of the Articles of Association, the Board of Directors shall consist of not less than 5 directors, but not exceeding 9 directors and not less than a half of directors shall have domicile in the Kingdom. Directors shall possess the qualifications prescribed by the law.

*For more information on “Articles of Association”,
visit Investor Relations section on <https://investors.interlink.co.th>*

As of 31 December 2021, the Board of Directors consists of nine directors as follows:

Name-Surname		Nationality	Position	Type of Director	Date of Initial Appointment
1. Mr. Sombat	Anuntarumporn	Thai	Chairman	Executive	18 March 2004
2. Mrs. Chalida	Anuntarumporn	Thai	Vice Chairman	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	Thai	Independent Director	Non- Executive	14 January 2020

Mrs. Thanyarad Reungbandid is the Company's secretary.

Information and profile of the directors appear in “Attachment 1 Details on Directors, Executives, Controlling Persons, Designated Person with Top Responsibility for Accounting and Finance and Secretary” and on the Company's website <https://investors.interlink.co.th>

Authorized Directors

1. Interlink Communication Public Company Limited: “Any of Mr. Sombat Anuntarumporn or Mrs. Chalida Anuntarumporn affixes signature and the Company's seal”.
2. Interlink Power and Engineering Company Limited: “Any of Mr. Sombat Anuntarumporn or Mrs. Chalida Anuntarumporn or Mr. Nuttanai Anuntarumporn affixes signature and the Company's seal”.
3. Interlink Telecom Public Company Limited: “Any of Mr. Sombat Anuntarumporn or Mrs. Chalida Anuntarumporn or Mr. Nuttanai Anuntarumporn affixes signature and the Company's seal”.

7.2.3 Roles, Duties and Responsibilities of the Board of Directors

1. The Board of Directors has the power, authority and responsibility to manage the Company in accordance with applicable laws and the Company's objectives and Articles of Association as well as resolutions of the shareholders' meetings with integrity and protection of the Company's benefits.
2. To organize the annual general meeting of shareholders within 4 months from the date that the accounting period ends.
3. To organize the Board of Director's meeting more than 6 times/year.
4. To prepare and take responsibility for preparation and disclosure of financial statements to present the financial position and operating results in the previous year and propose for the shareholders' meeting consideration and approval.
5. To determine the targets, guidelines, policies, business operation plans and budget of the Company and monitor and supervise management and administration of the management in accordance with the specified policy, plan and budget with effectiveness and efficiency.
6. To determine the Risk Management Policy and supervise the management to comply with the policy and report to the Board of Directors. To perform a regular review or assessment on the management effectiveness and ensure efficient management system all over the organization.
7. To review, inspect and approve business expansion plans and mega investment projects as well as joint investment projects proposed by the management.
8. To prepare the annual report and disclosure of financial statements to present the financial position and operating results in the previous year and propose for the shareholders' meeting consideration and approval.
9. Monitor and supervise management and operations of the Company and its subsidiaries in compliance with the specified policies, the securities and exchange law, the Notification of the Capital Market Supervisory Board, the requirements of the Stock Exchange of Thailand such as interrelated transactions and acquisition or disposal of significant assets to an extent that is not contrary to other laws as well as provision of internal control and adequate and appropriate audit reporting.
10. To encourage effective anti-corruption actions with measures in conformity with the guideline of Thai Private Sector Collective Action Against Corruption (CAC).
11. To determine the management structure with the authority to appoint the Executive Committee and other sub-committees as deemed appropriate such as the Audit Committee, the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee, and to clearly define the scope of authority of the Audit Committee, the Risk Management Committee, the Corporate Governance, Nomination and Remuneration Committee, the Executive Committee, CEO and sub-committees.

The delegation of authority within the scope of power and authority shall not be made in a way that the Executive Committee, CEO and sub-committees are entitled to consider and approve any transaction that they may have conflict of interest or have any other conflict of interest in the Company or its subsidiaries (if any), except for approval of any transactions in accordance with the policies and criteria approved by the Board of Directors.

12. The Board of Directors authorizes one or more director or any other person to do any act on its behalf subject to the Board of Directors' control or may authorize such person to have the authority as deemed reasonable by the Board of Directors in a reasonable period. The Board of Directors may cancel, revoke, change or amend such delegation as deemed appropriate.

Such authorization shall not be made in a way that such person is entitled to consider and approve any transaction that he or other persons may have conflict of interest or may have any other conflict of interest in 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 and/or any other notification of relevant agencies), except for approval of any transactions involving normal business transactions and subject to the general commercial conditions or in accordance with the policies and criteria approved by the Board of Directors under the requirements, conditions and methods for interrelated transactions and acquisition or disposal of significant assets of the listed company according to the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other notification of relevant agencies.

13. The Board of Directors has provided executive potential development plan and success plan for readiness in case of executive unavailability.
14. The Board of Directors has determined the Board Diversity Policy with assignment to the Corporate Governance, Nomination and Remuneration Committee.
15. The Board of Directors has determined the criteria for election of the directors and transparent process of new director appointment to ensure that the directors possess the qualifications specified in the composition of the directors. The responsibility is assigned to the Corporate Governance, Nomination and Remuneration Committee.
16. The Board of Directors has proposed to the remuneration for an approval of the shareholders to ensure that the structure and remuneration rate are appropriate and motivate the Board of Directors to lead the organization to achieve both short- and long-term goals. The responsibility is assigned to the Corporate Governance, Nomination and Remuneration Committee.
17. The Board of Directors has organized an orientation for newly appointed directors. The responsibility is assigned to the Corporate Governance, Nomination and Remuneration Committee.
18. The Board of Directors has encouraged the directors to participate in various training course or seminars to enhance their operational knowledge under the policy to promote continuous improvement of the directors.
19. The Board of Directors has assigned the Corporate Governance, Nomination and Remuneration Committee to determine the policy to limit the number of listed companies in which each director holds directorship position not more than 5 companies to ensure effective performance and dedication of the directors.
20. The Board of Directors has the duty to determine the vision, mission and strategy of the Company and consistently review them to ensure aligned operations of all executives and employees.
21. The Board of Directors has followed up implementation of the Company's strategy. At the quarterly meeting, the Board of Directors has followed up the performance of the management and required reporting of the operating and financial results of the Company under the specified strategy.

22. The Board of Directors has considered and put in place the internal control and risk management systems of the Company that are disclosed in the annual report.
23. The Board of Directors has determined the guidelines to manage the Company's key risks that are disclosed in the annual report.
24. The Board of Directors has determined the policy to prevent conflict of interest.
25. The Board of Directors has segregated the duties and responsibilities of the committees and management/Chairman of the Board of Directors/CEO that are described in the annual report.
26. The Board of Directors has determined the annual performance assessment process and criteria for all committees, including the sub-committees, individual committee members and Chief Executive Officer (CEO).
27. The Board of Directors has appointed the Company's secretary who possesses knowledge, ability and experience required to support operations of the Board of Directors. Details are provided in the annual report.
28. The Board of Directors has considered and approved increase and decrease of capital and issuance of debentures and proposed for an approval of the shareholders' meeting.
29. The Board of Directors has provided the framework and mechanism to significantly supervise the policies and operations of the subsidiaries and other businesses in which the Company has invested to ensure appropriateness of business operations and aligned understanding among the subsidiaries and those businesses.
30. To consider and approve operating expenses in the amount exceeding the authority of the CEO and propose for an approval of the Board of Directors' meeting.
31. The Board of Directors has provided contact/complaint channels for all stakeholders to directly inform the Board of Directors any issue that may cause damage against the Company. The Corporate Governance, Nomination and Remuneration Committee has been assigned to receive information or complaints, investigated and reported to the Board of Directors.
32. The Board of Directors has determined the annual meeting schedule in advance and assigned the Company's secretary to set the meeting schedule for the Board of Directors and the Sub-committees in advance throughout the year and notify each director at the beginning of the year to manage their time for attendance. There may be special meetings to consider any urgent matters. All directors are obliged to perform their duties and dedicate adequate time.
33. The Board of Directors has assigned the Company's secretary to prepare documents for the meeting of the Board of Directors at least 7 working days in advance so that the Board of Directors will be informed of the agendas and have enough time to learn about the details prior to the meeting.

7.3 Information on the Sub-committees

There are three sub-committees as follows:

1. Audit Committee
2. Risk Management Committee
3. Corporate Governance, Nomination and Remuneration Committee

1. Audit Committee

As of 31 December 2021, the Audit Committee consists of three independent committee members as follow:

No.	Name	Position
1	Mr. Chusak Direkwattanachai	Chairman of the Audit Committee
2	Khunying Jada Wattanasiritham	Audit Committee Member
3	Mrs. Patareeya Benjapolchai	Audit Committee Member

Mr. Napol Bawonchaidechatorn, the Internal Audit Director, is the Audit Committee's secretary.

Remark : Mr. Chusak Direkwattanachai, Khunying Jada Wattanasiritham and Mrs. Patareeya Benjapolchai are well-qualified according to the composition prescribed in the Charter of the Audit Committee.

In 2021, Mr. Chusak Direkwattanachai, Khunying Jada Wattanasiritham and Mrs. Patareeya Benjapolchai, the independent directors and the three audit committee members who possess adequate knowledge and experience, have performed an audit for reliability of the financial statements.

Composition of the Audit Committee

1. The Audit Committee consists of at least three independent directors.
2. The Audit Committee shall consist of at least one audit committee member who has sufficient knowledge in finance and accounting to perform a review on the financial statements.

Qualifications of the Audit Committee

The Audit Committee shall possess the full qualifications in accordance with the criteria and requirements specified by the Capital Market Supervisory Board and relevant regulatory agencies. Required qualifications are as follows:

1. Not holding more than 1 percent of voting shares of the Company, parent company, subsidiaries, associates and any juristic person possibly having conflict of interest, including shareholding of any person related to the committee member.
2. Not being or used to be a full-time executive director, staff, employee, consultant or controlling person of the Company, parent company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest, unless having been terminated from the position not less than 2 years prior to the appointment.

3. Not having or used to have any business relationship with the Company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest in a way that may prevent independent discretion, and not being or used to be a major shareholder of subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest, unless having been released from such obligation not less than 2 years prior to the appointment.
4. Not being or used to be the auditor of the Company, parent company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest and not being a major shareholder, non-independent director, executive or managing partner of any audit office which has performed the audit for the Company, parent company, subsidiaries, associates or any juristic person possibly having conflict of interest, unless having been released from such obligation not less than 2 years prior to the appointment.
5. Not being or used to be a provider of any professional service as well as legal consultancy or financial consultancy service with the service fee of over two million Baht per year from the Company, parent company, subsidiaries, associates or any juristic person possibly having conflict of interest. In case that the professional service provider is a juristic person, it shall not be a major shareholder, non-independent director, executive or managing partner of the professional service provider, unless having been released from such obligation not less than 2 years prior to the appointment.
6. Not having any relationship as the parent, spouse, sibling and child as well as spouse of the child, executive who is a major shareholder, controlling person or any person to be nominated as the executive or controlling person of the Company or subsidiaries.
7. Not being a director who has been the proxy of the directors of the Company, major shareholder or any shareholder related to the Company's major shareholder.
8. Not having any other characteristic making the committee member unable to independently provide opinions about the Company's business operations.
9. Not being a director designated by the Board of Directors to make a decision on business operations of the parent, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest.
10. Not being a director of any company in the Group of Companies (listed companies only).
11. Possess adequate knowledge and experience to perform the duties of the Audit Committee and at least one committee member shall possess knowledge and experience to perform a review on the reliability of the financial statements.

Term of the Audit Committee

The term of the Audit Committee is 3 years. The audit committee member retired by rotation may be reelected. In case of vacancy due to other reasons that retire by rotation, the Board of Directors shall appoint any person who is well qualified as the audit committee member to complete the total number of audit committee members as prescribed by the Board of Directors. Such audit committee member will hold the office only for the remaining term of the committee member he/she replaces.

Scope of Power and Authority of the Audit Committee

1. To review the financial statements to ensure accuracy, completeness, reliability and adequate disclosure.
2. To review and ensure that the Company has adequate and effective internal control system, risk management system and internal audit system.
3. To review effective and proper compliance with the Corporate Governance Policy and business ethics.
4. To ensure the Company's compliance with the securities and exchange laws, requirements of the Stock Exchange of Thailand or applicable laws relevant to the Company's business operations.
5. To consider interrelated transactions in compliance with the laws and requirements of the Stock Exchange of Thailand to ensure of rationality and benefit for the Company.
6. To supervise operations of the Internal Audit Division and give approval to the Charter, independency and the scope and audit plan of the Internal Audit Division.
7. To consider appointment, transfer and dismissal of the Internal Audit Chief and perform an assessment of the Internal Audit Chief's performance.
8. To consider and review the audit results and suggestions of the auditor and the Internal Audit Division to ensure that the management adequately and effectively performs any act based on such suggestions in a timely manner.
9. The Audit Committee may invite the Company's related executives and employees to provide clarification or presentation of data, participate in meetings or submit any required documents.
10. To review and revise the Charter of the Audit Committee as deemed necessary to ensure that it is updated and appropriate with the organization's circumstances and propose for an approval of the Board of Directors.
11. To prepare the Audit Committee's report which contains information and opinions of the Audit Committee in related matters that are disclosed in the annual report. Such report shall be approved and signed by the Chairman of the Audit Committee.
12. To perform any act as assigned by the Board of Directors under an approval of the Audit Committee. The management has the duty to report or present information and related documents to the Audit Committee in order to facilitate the Audit Committee to achieve its responsibilities.
13. To have the duty to nominate, appoint and dismiss the external auditor.
14. To have the duty to nominate, appoint, transfer and dismiss the internal auditor.

To perform such duties, the Audit Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain liable for the Company's operations against third party.

Audit Committee Meeting

1. The Audit Committee shall hold or convene the meeting as deemed appropriate at least 4 times a year and have the authority to convene additional meetings as deemed necessary. The quorum shall consist of not less than a half of the committee members.
2. All committee members shall attend all meetings, except for any necessity which must be notified the Audit Committee not less than 3 days in advance.

3. The Chairman of the Audit Committee shall be the Chairman of the meeting. In case of the Chairman of the Audit Committee's absence or being unable to attend the meeting, one committee member shall be elected as the Chairman of the meeting.
4. The meeting with the management or the internal auditor or the auditor shall be regularly held at least once a year.
5. Resolutions of the Audit Committee shall be based on a majority of votes. Any audit committee member who has any interest in any considered matter shall not express opinion or vote in such matter. In the case of an equality of votes, the Chairman of the meeting shall have a casting vote.
6. The invitation letter shall be delivered not less than 7 days prior to the date of the meeting, except in case of any urgency, the notice of the meeting may be delivered by other means or held earlier. The Audit Committee's secretary shall be the minute taker.

2. Risk Management Committee

As of 31 December 2021, the Risk Management Committee consists of 5 committee members, of which 3 of them are independent directors and 2 of them are the directors.

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

Mr. Napol Bawonchaidechatorn, the Internal Audit Director, is the Risk Management Committee's secretary.

Remark : ¹ Mrs. Patareeya Benjapolchai, ² Mr. Chusak Direkwattanachai and ³ Khunying Jada Wattanasiritham, the independent directors and the audit committee members, are well-qualified according to the composition prescribed in the Charter of the Risk Management Committee.

Composition of the Risk Management Committee

1. The Risk Management Committee has been appointed by the Board of Directors to supervise the organizations' risk management at different levels to ensure that the management which is responsible for the risk management has effectively implemented the risk management system covering all types of risks, and also oversee the operations under the good corporate governance in order to ensure compliance with the good governance principles.
2. The Risk Management Committee consists of at least directors and executives and most of them shall be the independent directors. An independent director shall be the Chairman of the Risk Management Committee.

Term of the Risk Management Committee

The term of the Risk Management Committee is 3 years. Any committee member retired by rotation may be reelected with an approval of the Board of Directors.

Scope of Power and Authority of the Risk Management Committee

1. To consider and propose the risk management policy and framework for an approval of the Board of Directors.
2. To review and approve the Risk Appetite and propose for an approval of the Board of Directors.
3. To supervise continuous improvement and compliance with the risk management policy and framework to ensure effective risk management system of the organization and continuous compliance.
4. To review the risk management report and monitor any significant risk to ensure that the organization has adequate and appropriate risk management.
5. To coordinate with the Audit Committee regarding significant risks audited by the internal auditor to ensure that the Company has the internal control system appropriate for the risk management and properly applies the risk management system with comprehensive compliance in the organization.
6. To consistently report the Board of Directors significant risks and management.
7. To provide advice and consultation for the Risk Management Working Team and consider proper guidelines for data update concerning the risk management system development.
8. To appoint more personnel or replacement personnel for the Risk Management Working Team as deemed appropriate and define the roles and responsibilities to pursue the objectives.
9. To do any other act concerning the risk management assigned by the Board of Directors.
10. To hold meetings to communicate and share information and coordinate on the risks and internal control with the Audit Committee at least once a year.

The risk management executives/working team/internal auditor/account auditor shall report or present information and related documents to support performance of the Risk Management Committee and achievement of its assignments.

To perform such duties, the Risk Management Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain liable for the Company's operations against third party.

Risk Management Committee Meeting

1. The Risk Management Committee shall convene its meeting at least once a year and may invite any person to attend its meeting.
2. Each meeting shall be attended by executive directors and a quorum shall constitute not less than a half of the total number of existing directors.
3. In case of absence of the Chairman of the Risk Management Committee and no acting Chairman of the Risk Management Committee, the committee members attending shall elect one member to be the Chairman of the meeting.

4. The Chairman of the Risk Management Committee may convene a special meeting of the Risk Management Committee if there is any significant matter to be mutually discussed. The Risk Management Committee may invite any person to attend its meeting such as the Risk Management Working Team.
5. Any committee member who has any interest in any considered matter shall not express opinion or vote in such matter.
6. The Risk Management Committee's secretary has the duty to appoint the meeting, prepare the agendas, submit the meeting's documents and take the meeting minutes. The invitation to the meeting and related documents shall be submitted prior to the date of the meeting.
7. For any voting of the Risk Management Committee, the Risk Management Chairman and the committee members shall have one vote each and the resolutions shall be made by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a casting vote. The secretary does not have the voting right.
8. The report on the risk management upon any change, revision and update of the organization's risk management shall be proposed to the Board of Directors to acknowledge and realize the significant risks sustained by the organization and factors possibly affecting the organization's risk status in the future.

3. Corporate Governance, Nomination and Remuneration Committee

As of 31 December 2021, the Corporate Governance, Nomination and Remuneration Committee consists of three directors, comprising 2 independent directors and 1 director, as follows:

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

Mrs. Thanyarad Reungbandid is the secretary of the Corporate Governance, Nomination and Remuneration Committee.

Remark : ¹ Khunying Jada Wattanasiritham, ² Mr. Chusak Direkwattanachai, the independent directors and the two audit committee members, are well-qualified according to the composition prescribed in the Charter of the Corporate Governance, Nomination and Remuneration Committee

Composition of the Corporate Governance, Nomination and Remuneration Committee

1. The Corporate Governance, Nomination and Remuneration Committee consists of at least 3 directors and a half of committee members shall be independent directors. The Chairman of the Corporate Governance, Nomination and Remuneration Committee should be the independent director.

2. The Board of Directors has appointed to the Corporate Governance, Nomination and Remuneration Committee from the directors.
3. If it is necessary to have the Executive Committee, it shall consist of at least two-third of independent directors and the Chairman of the Corporate Governance, Nomination and Remuneration Committee shall be the independent director.

Qualifications of the Corporate Governance, Nomination and Remuneration Committee

1. Possess knowledge, ability, experience and understanding in the qualifications and responsibilities of the Corporate Governance, Nomination and Remuneration committee member as well as knowledge in good corporate governance.
2. The Chairman and committee members of the Corporate Governance, Nomination and Remuneration Committee should be the independent directors in order to reinforce independent performance of the Corporate Governance, Nomination and Remuneration Committee.
3. Neither Corporate Governance, Nomination and Remuneration committee members shall be allocated any securities of more than 5 percent, and if over 5 percent, the committee member shall not be entitled to give an approval to such allocation.

Term of the Corporate Governance, Nomination and Remuneration Committee

The term of the Corporate Governance, Nomination and Remuneration Committee is 3 years. Any committee member retired by rotation may be reelected under an approval of the Board of Directors. Upon earlier termination of any committee member, the Board of Directors shall appoint a qualified director to replace the terminated committee member. Such committee member will hold the office only for the remaining term of the committee member he/she replaces.

Scope of Power and Authority of the Corporate Governance, Nomination and Remuneration Committee

The Corporate Governance, Nomination and Remuneration Committee has prepared the Charter of the Corporate Governance, Nomination and Remuneration Committee to define the scope of its operations as follows:

Corporate Governance

1. To determine good corporate governance policy and guidelines and propose for an approval of the Board of Directors.
2. To provide the Company with advance on the good corporate governance.
3. To prepare the corporate governance manual, regularly review and update the guidelines on good corporate governance of the Company compared with the good corporate governance under the international standard and requirements of the Stock Exchange of Thailand and propose for an approval of the Board of Directors.
4. To appoint the working team to provide assistance as deemed appropriate and define the corporate governance policy for the working team and consistently report the performance on corporate governance.

5. To report the performance to the Board of Directors.
6. To perform other duties assigned by the Board of Directors.

To perform such duties, the Corporate Governance, Nomination and Remuneration Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain liable for the Company's operations against third party.

Nomination and Remuneration

1. To determine the nomination criteria and policy for the sub-committees, CEO and Managing Director of the Company.
2. To consider nomination of the directors, sub-committee members, CEO and Managing Director and propose for an approval of the Board of Directors and/or the shareholders' meeting as the case may be.
3. To determine proper monetary and non-monetary remuneration for the directors, sub-committee members, CEO and Managing Director on a yearly basis for the benefit of the Company's shareholders.
4. To prepare the criteria and policy for remuneration of the Board of Directors, CEO and Managing Director and propose for an approval of the Board of Directors and/or the shareholders' meeting as the case may be.
5. To report the remuneration framework, principle/reason and the policy objectives in the annual report.
6. To evaluate and designate the successor for the position of CEO and senior executive in collaboration with the CEO and propose the success plan to the Board of Directors on a yearly basis.
7. To prepare the succession policy for the position of CEO and senior executive in collaboration with the CEO and report to the CEO.
8. To review and evaluate adequacy of the Charter and propose for an approval of the Board of Directors.
9. To perform any other act or under the scope of authority and responsibility as assigned by the Board of Directors from time to time.
10. To determine the determine the policy to limit the number of listed companies in which each director holds directorship position not more than 5 companies to ensure effective performance and dedication of the directors.

To perform such duties, the Corporate Governance, Nomination and Remuneration Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain liable for the Company's operations against third party.

Corporate Governance, Nomination and Remuneration Committee Meeting

1. The Corporate Governance, Nomination and Remuneration Committee shall hold its meeting at least two times a year.
2. Each meeting shall be attended by not less than a half of total committee members to constitute a quorum.

3. In case of absence of the Chairman of the Corporate Governance, Nomination and Remuneration Committee and no acting Chairman of the Corporate Governance, Nomination and Remuneration Committee, the committee members attending shall elect one member to be the Chairman of the meeting.
4. Any committee member who has any interest in any considered matter shall not express opinion or vote in such matter, except for consideration on remuneration of the Board of Directors.
5. The final decision of the meeting shall be made by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a casting vote.
6. The Corporate Governance, Nomination and Remuneration Committee's secretary has the duty to appoint the meeting, prepare the agendas, submit the meeting's documents and take the meeting minutes. The invitation to the meeting and related documents shall be submitted prior to the date of the meeting.
7. To report the self-assessment result of the whole committee and individual committee member to the shareholders' meeting in the annual report and the annual data report as deemed appropriate.
8. The report on the operating results of the Corporate Governance, Nomination and Remuneration Committee notified to the Board of Directors' meeting shall be completed in 30 days and certified by the Chairman of the Corporate Governance, Nomination and Remuneration Committee.
9. To report the corporate governance affairs to the meeting of the Board of Directors in a timely manner in order to correct any act which may have significant impact on the Company's operations and may be non-compliant with the corporate governance principle, code of conduct and business ethics.
10. The Corporate Governance, Nomination and Remuneration Committee shall be responsible for performance of the duties and dedicate their time to attend the meeting.

The Chairman and most committee members of the Corporate Governance, Nomination and Remuneration Committee are the independent directors who are independent and have no conflict of interest. In case that any committee member who is the director or executive or has any interest, either directly or indirectly, in other businesses with conflict of interest or is able to exploit his opportunity or information of the Company for his own interest, the Committee will supervise to ensure that the Company has sufficient prevention measures and notify the shareholders as deemed reasonable.

7.4 Information on Executives

7.4.1 List and Position of Executives

Executive Committee

As of 31 December 2021, the Executive Committee of the Company and its subsidiaries consists of 7 persons as follows:

No.	Name	Position
1	Mr. Sombat Anuntarumporn	Chairman
2	Mrs. Chalida Anuntarumporn	Vice Chairman of the Board of the Company / CEO
3	Mr. Nuttanai Anuntarumporn	Director / Senior Executive Vice President of Strategic Development and Telecommunication
4	Miss Kwanta Meesomporn ¹	Director / Managing Director
5	Mrs. Thanyarad Reungbandid ²	Director / Senior Executive Vice President of Business and Operations Support / CFO and Secretary, Managing Director of Interlink Power and Engineering Company Limited
6	Mrs. Pensri Chantakhad	Director / Senior Executive Vice President of Finance
7	Miss Varisa Anuntarumporn	General Manager

Remark : • At the meeting No. 1/2020 on 20 January 2022, the Board of Directors resolved to approve promotion of 2 senior executives as follows:

¹ Miss Kwanta Meesomporn promoted from Senior Executive Vice President (Distribution Business) to Managing Director of Interlink Communication Public Company Limited

² Mrs. Thanyarad Reungbandid promoted from acting Managing Director of Interlink Power and Engineering Company Limited to Managing Director of Interlink Power and Engineering Company Limited.

Information and profile of the directors appear in “Attachment 1 Details on Directors, Executives, Controlling Persons, Designated Person with Top Responsibility for Accounting and Finance and Secretary” and on the Company’s website <https://investors.interlink.co.th>

Composition of Executive Committee

1. The Executive Committee consists of not less than three directors and executives.
2. The Board of Directors shall one executive director as the Chairman of the Executive Committee. It may elect one or more executive directors as the Vice Chairman as deemed appropriate.
3. The Chairman of the Executive Committee may be the same person as the CEO.

Qualifications of Executive Committee

1. The Executive Committee shall possess knowledge, ability and experience beneficial to the Company’s business operations with integrity, honesty, business ethics and dedication to perform the duties for the Company.

2. The Executive Committee shall possess required qualifications without any prohibited characteristic in accordance with the public company law, the securities and exchange law and any other relevant laws.

Scope of Power and Authority of the Executive Committee

1. The Executive Committee has the duty to manage the Company's business in accordance with the objectives. Such management shall be in line with any policy, regulation or order stipulated by the Board of Directors. In addition, the Executive Committee shall scrutinize related matters and propose for an approval of the Board of Directors.
2. To determine and approve rules, regulations, business policies, targets, guidelines, operational plans and budget of the Company and its subsidiaries and propose for an approval of the Board of Directors.
3. To have the authority to approve only any normal case or operation of the Company under the amount or annual budget approved by the Board of Directors and to have the authority to perform as approved.
4. To appoint, remove, dismiss and renew employment of any employee or management officer of the Company of the level below the Chairman of the Executive Committee, and to consider employment or dismissal of personnel whose employment reaches or exceeds the retirement age according to the Company's work regulations as well as considering remuneration according to the organization's salary structure.
5. To report the operating results of the following matters and in the following period to the Board of Directors:
 - The Company's quarterly operating results within a period specified by the Stock Exchange of Thailand.
 - The auditor's report on the Company's financial statements, including annual and quarterly financial statements, within a period specified by the Stock Exchange of Thailand.
 - Other reports as deemed appropriate by the Executive Committee.
6. To consider and approve participation in auctions and projects as deemed appropriate as well as relevant transactions until completion.
7. To review and approve transactions concerning investment and disposal of assets, human resources management, finance and financial and general management as well as any other transaction concerning the Company's business operations under the scope of authority approved by the Board of Directors.
8. To perform self-assessment and evaluate adequacy of the Charter and propose to the Board of Directors for consideration on any change.
9. To perform any other act or under the scope of authority and responsibility as assigned by the Board of Directors from time to time.

Executive Committee Meeting

The Executive Committee shall hold a meeting on a monthly basis. If the meeting is cancelled or held online, it will notify related persons in advance. The meeting is held to consider the matters according to the power and authority assigned by the Board of Directors and propose for an approval of the Board of Directors.

1. Report the operating results of the Company and its subsidiaries compared to the quarterly budget plan to the Board of Directors.
2. Report significant information and activities in the Company's annual report.
3. Meeting documents and minutes
 - The meeting's secretary notifies the meeting schedule and delivers the invitation letter at least 7 days prior to the date of the meeting.
 - The meeting's secretary takes the minutes of the meeting and prepares the draft meeting to propose of the management's consideration before publishing the full version within 14 days from the date of the meeting.

7.4.2 Remuneration Policy for Directors and Executives

Remuneration for Directors and Executives

Remuneration for Directors

The Board of Directors has clearly determined the transparent and appropriate policy, criteria and method of recruitment and remuneration, comparable to those of similar industry. It has assigned the Corporate Governance, Nomination and Remuneration Committee to initially the remuneration and propose to the meeting of the Board of Directors for consideration before submitting to the shareholders' meeting for an approval.

Remuneration of directors consists of 2 parts that are meeting allowance and annual gratuity without any other benefit. Such meeting allowance shall be approved by the shareholders' meeting and paid to the directors attending the meetings only. Among the Board of Directors and the Audit Committee, all directors and committee members will obtain an equal meeting allowance, whereas the Chairman will obtain higher meeting allowance than the committee members. For two sub-committees including the Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee, all committee members will obtain an equal meeting allowance, while the Chairman of the Sub-committee will obtain higher meeting allowance. However, executive-directors or committee members will not obtain the meeting allowance because they are the Company's executives. For the annual gratuity, it will be based on appropriateness and compared to that of other companies in similar industry with comparable scale as well as the Company's operating results, achievements and responsibilities of the Board of Directors and overall business circumstances.

Criteria and Method to Determine Remuneration of Directors and Sub-committee Members

1. Remuneration of Directors

- 1.1 Remuneration of the Board of Directors will be based on the duties and responsibilities of the Board of Directors and performance and must be approved by the shareholders' meeting.
- 1.2 The Corporate Governance, Nomination and Remuneration Committee will consider the type of remuneration, payment method and remuneration amount and propose for the Board of Directors' approval and the shareholders' approval respectively.
- 1.3 The Company has clearly and transparently determined the remuneration policy to ensure that the remuneration is appropriate with the duties and responsibilities of each director and able to attract and retain the qualified directors and executives.
- 1.4 Remuneration consists of 2 parts as follows:

1.4.1 Meeting allowance

1.4.2 Annual gratuity

1.5 Remuneration of the Board of Directors and Sub-committees shall be approved by the general meeting of shareholders.

2. Other remuneration - None -

Remuneration of Senior Executives

The Board of Directors has clearly and transparently determined the appropriate policy, criteria and method of recruitment and remuneration, comparable to those of similar industry. It has assigned the Corporate Governance, Nomination and Remuneration Committee to initially the remuneration by taking into consideration the Company's operating results and each senior executive's performance. The remuneration should be appropriate enough to attract and retain qualified executives.

For remuneration and annual bonus of senior executives, there will be exact consideration criteria which takes into consideration the Company's operating results, overall economic condition and each senior executive's performance. The criteria will be clarified in advance ahead of year-end assessment. The Corporate Governance, Nomination and Remuneration Committee will consider the result before proposing to the Board of Directors for an approval.

Criteria and Method to Determine Remuneration of Senior Executives and Other Personnel

1. Remuneration of CEO and Senior Executives

The Board of Directors has determined the remuneration structure as an incentive for CEO and senior executives in accordance with the organization's main objectives and goals and for long-term business benefits.

- 1.1 To consider appropriateness of the remuneration ratio which consists of salary and short-term performance such as bonus and long-term performance.
- 1.2 To determine the remuneration policy by taking into account related factors such as higher or equivalent remuneration compared to that of similar industry and the business performance.
- 1.3 To determine the policy concerning assessment criteria for the CEO and make an announcement at least in the following matters:
 - 1.3.1 To approve the performance assessment criteria of the CEO which should attract the CEO to manage the organization in accordance with the main objectives, goals, strategy as well as long-term business benefits.
 - 1.3.2 To assess the CEO performance on a yearly basis or assign the Corporate Governance, Nomination and Remuneration Committee to do so and the Chairman or senior committee member will report the assessment result.
 - 1.3.3 To approve annual remuneration of the CEO by taking into consideration the CEO's performance assessment result and other factors.
- 1.4 The Board of Directors shall approve the criteria and factors concerning the performance assessment and also approve the remuneration structure of senior executives. It shall require the CEO to perform the assessment on the performance of senior executives in accordance with the criteria.

The nomination and remuneration policy, criteria and method have been approved by the Board of Directors meeting No. 5/2017 and effective from 10 August 2018 onwards. The review is done on a yearly basis.

For more information on “Nomination and Remuneration Policy, Criteria and Method”, please refer to Investor Relations 02 Corporate Governance on <https://investors.interlink.co.th>

Total monetary remuneration of executives in 2021 including salary, bonus and other benefits amounted to 23,618,588.20 Baht.

Total monetary remuneration of executives of Interlink Communication Public Company Limited in 2021 (Unit : Baht)

Remuneration	2020	2021
Salary	25,545,522.00	20,180,185.00
Bonus	-	3,194,227.20
Provident Fund	270,569.00	244,176.00
Total	25,816,091.00	23,618,588.20

7.5 Information on Employees

As of 31 December 2021, the number of employees of the Company and its subsidiaries is as follows:

Total Number of Employees by Age and Sex (Unit: Person)

Company	Female	Male	Total
Interlink Communication Public Company Limited			
Below 30 years old	53	50	103
30 - 50 years old	170	140	310
Over 50 years old	8	13	21
Total	231	203	434
Interlink Telecom Public Company Limited			
Below 30 years old	53	125	178
30 - 50 years old	106	424	530
Over 50 years old	3	18	21
Total	162	567	729
Interlink Power and Engineering Company Limited			
Below 30 years old	11	5	16
30 - 50 years old	7	17	24
Over 50 years old	0	2	2
Total	18	24	42

Total Number of Employees by Field of Work (Unit: Person)

Company	Female	Male	Total
Interlink Communication Public Company Limited			
Management	7	9	16
Distribution	156	173	329
Business support	29	5	34
Finance	39	16	55
Total	231	203	434
Interlink Telecom Public Company Limited			
Management	2	5	7
Accounting	24	2	26
Finance	1	2	3
Sales and Marketing	35	14	49
Engineering	93	506	599
Support	4	3	7
Data Center	2	30	32
Internal Audit	1	5	6
Total	162	567	729
Interlink Power and Engineering Company Limited			
Management and Project Support	8	4	12
Engineering	10	20	30
Total	18	24	42

Employee Remuneration

The Company has the employee remuneration policy which is in line with its operating results in short-period such as Key Performance Indicators (KPIs) and annual profitability and long-period such as Employee Joint Investment Program (EJIP).

Total employee remuneration in 2021, including salary, overtime pay, allowance, bonus and other benefits amounted to 540,240,937.81 Baht.

Summary of Employee Remuneration for the year 2021 (Unit: Baht)

Company	Year 2020	Year 2021
Interlink Communication Public Company Limited	249,191,073.36	241,971,726.32
Interlink Telecom Public Company Limited	286,799,271.70	278,913,557.56
Interlink Power and Engineering Company Limited	17,121,622.12	19,355,653.93
Total	553,111,967.18	540,240,937.81

Employee remuneration and other benefits are as follows:

1. Compensation (non-monetary): uniform, related working equipment such as helmet and safety shoes, back support belt, raincoat, basic medicines, surgical mask, alcohol gel and birthday gift for all employees.

2. Compensation (monetary): salary, overtime pay, allowance, bonus, provident fund contributions and Employee Joint Investment Program (EJIP) contributions.

Details of Employee Joint Investment Program (EJIP) are as follows:

Participating Company	Interlink Communication Public Company Limited
Project duration	From 1 March 2015 to 28 February 2023, totaling 8 years.
Eligible employee	Employee who passed the probation period; voluntarily
Form of project	Initiation fee paid by employee: 3 percent of salary. The Company's contribution for participating employee: will be paid in an amount equivalent to employee contributions to the project
Share buying period	Monthly
Conditions of securities holding	Year 1-8: Unable to sell all shares. Upon 8 years: Able to sell all accumulated shares. Resignation during Year 1-5: employee's accumulated shares remain in the employee's ownership and employee shall return all shares contributed by the Company to the EJIP and etc. Resignation during Year 6-8: employee's all accumulated shares and shares contributed by the Company held over 3 years (calculated from the month in which the investment is remitted) remain in the employee ownership. Shares contributed by the Company and held less than 3 years shall be returned to the EJIP and etc.
Operational agent	Phillip Securities (Thailand) Public Company Limited

7.6 Other Important Information

7.6.1 List of Designated Persons in Key Positions

1. Company Secretary

To ensure that secretarial operations of the Company are effectively performed, the Board of Directors has considered and appointed the qualified person holding the position of the Company's secretary. Now the Company's secretary is Mrs. Thanyarad Reungbandid who has been appointed since 17 March 2015. Mrs. Thanyarad Reungbandid, who graduated with a degree in accounting, possesses knowledge, ability and experience in the business and management and has undergone significant training courses required for the duties of the Company's secretary. Profile and details on training courses of the Company secretary appear in Attachment 1 (Information of Directors, Executive, Controlling Person, CFO, Company Secretary and Chief Accountant) and available on the Company's website: (<https://investors.interlink.co.th>).

Scope of Authority and Responsibility of the Company's Secretary

1. To prepare and keep the following documents:
 - 1.1 Register of Directors
 - 1.2 Notice of the meeting of the Board of Directors, minutes of meeting of the Board of Directors and the Company's annual reports.
 - 1.3 Invitation letter to the shareholders' meeting and the minutes of shareholders' meeting.
2. To keep the report on interest submitted by the directors or executives.
3. To submit copy of the report of interest of the directors and executives or related persons to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 working days from the date of receipt.
4. To organize the meetings of the Board of Directors and the shareholders according to the rules, regulations and relevant laws.
5. To oversee, inspect and provide instruction on operations of the Company and the Board of Directors in accordance with the Memorandum of Association, Articles of Association, the Securities and Exchange Act, the Public Limited Companies Act and other relevant laws.
6. To be a point of contact and communication for the directors, executives and shareholders.
7. To coordinate and follow up operations according to the resolutions of the directors and shareholders.
8. To ensure disclosure of data and information report under responsibility to regulatory agencies in accordance with the regulations and requirements of government agencies.
9. To perform other operations as prescribed by the Capital Market Supervisory Board or assigned by the Board of Directors.
10. To provide advice for the directors with regards to relevant laws, rules and regulations.
11. To organize the Board of Directors' Orientation and give advice to newly appointed directors.

12. To set the meeting schedule for the Board of Directors and the sub-committees in advance throughout the year and notify each director at the beginning of the year to allocate their time for attendance, Special meetings may be held to consider any urgent and significant matters.
13. To prepare related documents for the meetings of the Board of Directors at least 5 working days in advance so that the Board of Directors will acknowledge the meeting agendas and have enough time to prepare for the meeting.
14. To perform other tasks assigned by the Board of Directors.

Secretary's direct contact information

Contact Person	Electronic Mail	Telephone/Facsimile
Company Secretary	t.thanyarad@interlink.co.th	Tel. 0-2666-1111 ext. 291 Fax. 0-2666-1199

2. Internal Audit Chief

The Company has appointed Mr. Napol Bawonchaidechatorn as the Internal Audit Chief. Mr. Napol possesses knowledge, understanding and experience in internal audit, risk assessment and internal control as well as the good corporate governance. Profile and details on training courses of the Internal Audit Chief appear in Attachment 3 (Details of Internal Audit Chief and Compliance Chief) and available on the Company's website: (<https://investors.interlink.co.th>).

Remark : * He has registered the name and surname change from Mr. Nattapol Kasemsap to Mr. Napol Bawonchaidechatorn, effective from 17 January 2022 onwards.

3. Compliance Chief

The Company has appointed Mrs. Thanyarad Reungbandid as the Compliance Chief. She has the duties and responsibilities to ensure transparent compliance with the resolutions of the Board of Directors, the Corporate Governance Policy, laws, rules and regulations, the Articles of Association, policies and requirements of relevant government agencies such as the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. The Compliance Chief also provides advice concerning compliance for the directors and the management in order to serve expectations of the Company's shareholders and stakeholders with regard to the maximum benefit of all stakeholders. In addition, the Compliance Chief monitors and evaluates compliance with applicable laws and rules, Articles of Association as well as compliance with the Company's Corporate Governance Policy. Profile and details on training courses of the Compliance Chief appear in Attachment 3 (Information on Internal Audit Chief and Compliance Chief) and available on the Company's website: (<https://investors.interlink.co.th>).

7.6.2 Investor Relations Division

To ensure accurate, complete, rapid and transparent disclosure of significant data, the Company has established the Investor Relations Division which will be a point of disclosure of significant information to local and overseas shareholders and investors as well as significant financial information such as quarterly operating results and financial statements, quarterly report of Management Discussion and Analysis (MD&A), strategies and trends in a consistent, equal and complete manner based on the facts. The Company publishes key information for investors in both Thai and English versions on its website (<https://investors.interlink.co.th>).

Investor Relations Division contact information

Contact Person	Electronic Mail	Telephone/Facsimile
Investor Relations	ir@interlink.co.th	
Miss Varisa Anuntarumporn	varisa@interlink.co.th	Tel. 0-2666-1111 ext. 200
Mrs. Thanyarad Reungbandid	t.thanyarad@interlink.co.th	Fax 0-2666-1111 ext. 291

7.6.3 Auditor Remuneration

Auditor Appointment Policy

The general meeting of shareholders has considered the appointment of the Company's auditor and the auditor remuneration on a yearly basis. The Audit Committee has nominated the auditor and determined the audit fee to submit to the Board of Directors in order to propose for an approval of the shareholders' meeting. The Company has the policy of the auditor nomination by inviting leading auditing companies meeting the international standard to provide the audit service quotation for the Audit Committee's consideration. The rotation of the auditor has been performed by the Audit Committee in accordance with the Capital Market Supervisory Board if the existing auditor has performed the review or audit and provided the opinions on the financial statements for 7 calendar years in a row.

The selected auditing company and auditor shall have independence, reliability and acceptable qualifications to be the Company's auditor. The auditor shall be approved by the SEC and have no relationship or interest with the Company, executives, major shareholders or any party related to such persons.

Audit Remuneration

At the general meeting of shareholders 2021 held on 20 April 2021, the shareholders have approved the appointment of three auditor of the Company and its subsidiaries for the year 2021 including Mr. Pongthavee Ratanakoses (Certified Public Account Registration No. 7795), Miss. Amornrat Permpoonwattanasuk (Certified Public Account Registration No. 4599) and Miss Wanvimol Preechawat (Certified Public Account Registration No. 9548) from PricewaterhouseCoopers ABAS Limited. The Company and its subsidiaries have paid the audit fees for the year 2021 in the amount of 4,053,000 Baht (Four Million Fifty-Three Thousand Baht Only).

Through the last three years, the and its subsidiaries have paid the audit fees to PricewaterhouseCoopers ABAS Limited as follows:

Company	Amount (Baht)		
	Statement ending 31 December		
	2019	2020	2021
Audit fee			
Interlink Communication Public Company Limited	1,690,000	1,745,000	1,890,000
Interlink Telecom Public Company Limited	1,540,000	1,650,000	1,732,500
Interlink Power and Engineering Company Limited	390,000	410,000	430,500
Total audit fees	3,620,000	3,805,000	4,053,000
Non-audit fee	None	None	None
Total audit and non-audit fees	3,620,000	3,805,000	4,053,000

8. Report on Significant Corporate Governance Performance

8.1 Summary of Performance of the Committees in Previous Year

The Board of Directors has monitored and supervised the Company's operations in accordance with applicable laws and regulations and the shareholders' resolutions. The main roles and duties of the Board of Directors are to perform its duties, determine the Company's strategy and control and supervise effective management of The Company according to the good corporate governance and code of conduct of the Company. The Board of Directors has assigned the responsibility of scrutinization to the Sub-committees under the scope of authority of the Board of Directors to make assignments and approvals under the Charter of each Sub-committee.

The Board of Directors has required the following three Sub-committees to report to the Board of Directors.

1. Audit Committee
2. Risk Management Committee
3. Corporate Governance, Nomination and Remuneration Committee

In 2021, the Board of Directors has considered and approved various matters. They can be summarized as follows:

- To consider and approve the annual strategic plan.
- To consider and approve the quarterly financial statements and operating results.
- To consider and approve the report of the Board of Directors' responsibility to financial reporting.
- To consider and approve disclosure in One Report (Form 56-1) and Annual Report (Form 56-2).
- To consider risks and internal control assessment results.
- To consider annual dividend payment.
- To review the structure and composition of the Board of Directors and the Sub-committees.
- To consider selection and appointment of directors.
- To consider the policy and budget concerning director remuneration for the year 2021.
- To consider appointment of the auditor and auditor fee for the year 2021.
- To organize the general meeting of shareholders for the year 2021.
- To consider the annual performance assessment result of the Board of Directors and the Sub-committees.
- To consider and monitor legal issues of the Company.
- To review the Corporate Governance Policy.
- To review the Risk Management Manual.
- Other matters.

8.1.1 Recruitment, Development and Assessment of the Committee Performance

(1) Criteria for Selection of Independent Directors

The Company has determined the criteria for selection of the independent directors and the qualification of the independent directors as follows:

Independent director refers to a director who is independent to provide opinions about the Company's operations, does not involve or have any interest in such operating results, directly or indirectly, and is independent from the management and major shareholders of the Company.

The Company has defined the definition of the independent director and qualifications of independence that are disclosed in Attachment, the invitation letter to the general meeting of shareholders. The Audit Committee shall possess full qualifications according to the rules and requirements of the Capital Market Supervisory Board of the Stock Exchange of Thailand and related regulatory agencies as follows:

1. Hold shares not exceeding 1 percent of total voting shares of the Company, parent company, subsidiaries, associates and any juristic person possibly having conflict of interest, including shareholding of any relevant person.
2. Not being or used to be a full-time executive director, staff, employee, consultant or controlling person of the Company, parent company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest, unless having been terminated from the position not less than 2 years prior to the appointment.
3. Not having or used to have any business relationship with the Company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest in a way that may prevent independent discretion, and not being or used to be a major shareholder of subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest, unless having been released from such obligation not less than 2 years prior to the appointment.
4. Not being or used to be the auditor of the Company, parent company, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest and not being a major shareholder, non-independent director, executive or managing partner of any audit office which has performed the audit for the Company, parent company, subsidiaries, associates or any juristic person possibly having conflict of interest, unless having been released from such obligation not less than 2 years prior to the appointment.
5. Not being or used to be a provider of any professional service as well as legal consultancy or financial consultancy service with the service fee of over two million Baht per year from the Company, parent company, subsidiaries, associates or any juristic person possibly having conflict of interest. In case that the professional service provider is a juristic person, it shall not be a major shareholder, non-independent director, executive or managing partner of the professional service provider, unless having been released from such obligation not less than 2 years prior to the appointment.
6. Not having any relationship as the parent, spouse, sibling and child as well as spouse of the child, executive who is a major shareholder, controlling person or any person to be nominated as the executive or controlling person of the Company or subsidiaries.
7. Not being a director who has been the proxy of the directors of the Company, major shareholder or any shareholder related to the Company's major shareholder.
8. Not having any other characteristic making the committee member unable to independently provide opinions about the Company's business operations.
9. Not being a director designated by the Board of Directors to make a decision on business operations of the parent, subsidiaries, associates, subsidiary in the same level or any juristic person possibly having conflict of interest.
10. Not being a director of any company in the Group of Companies (listed companies only).
11. Possess adequate knowledge and experience to perform the duties of the Audit Committee and at least one committee member shall possess knowledge and experience to perform a review on the reliability of the financial statements.

(2) Recruitment of Directors and Senior Executives

Recruitment of Directors

Criteria and Method for Recruitment of the Directors and Sub-committee Members

To ensure conformity with the good corporate governance of the Stock Exchange of Thailand concerning nomination and remuneration of the directors, sub-committee members and senior executives in a transparent and fair manner for all stakeholders, the Board of Directors has appointed the Corporate Governance, Nomination and Remuneration Committee (CG&NRC) to be responsible for determination of the nomination and remuneration policy and criteria and method as well as performing other assignments and proposing to the Board of Directors and/or the shareholders' meeting as the case may be.

To recruit and appoint the directors, the Corporate Governance Nomination and Remuneration Committee which consists of 2 independent directors out of 3 Corporate Governance, Nomination and Remuneration committee members will determine the Board Diversity and the criteria for selection of new directors, process of new director appointment and method for recruitment of person qualified to be nominated as the directors and sub-committee members through the following channels:

- To provide the shareholders an opportunity to nominate the persons to be appointed as the directors in advance. In 2021, the shareholders were entitled to such nomination on 26 December 2020 to 15 February 2021 via the system of the Stock Exchange of Thailand and the Company's website providing details on the method and consideration procedures. In 2021, none of shareholders nominated the qualified persons to be appointed as the directors.
- To consider the Director Pool of the Thai Institute of Directors (IOD) which is a significant part for recruitment of new directors or that of other agencies collecting such data.
- To consider the Board Diversity and Board Skill Matrix.
- Other channels as deemed appropriate by the Corporate Governance Nomination and Remuneration Committee.

Recruitment and Appointment of Directors

The Corporate Governance, Nomination and Remuneration Committee should ensure that the recruitment and selection of the directors are clearly and transparently performed so that each director possesses the qualifications in accordance with the requirements as follows:

1. To provide both major and minor shareholders an opportunity to nominate the persons to be appointed as the directors.
2. Qualifications according to relevant laws and regulations such as the Public Limited Companies Act, the Securities and Exchange Act, B.E. 2535, Articles of Association and the good corporate governance of the Company.
3. To consider the criteria for recruitment of the directors prescribed by the Stock Exchange of Thailand.
4. To value those who have skills, professional experiences and specialization in any field required by the committees and essential to the Company's business operations to ensure completeness of the director composition and maximum benefit.

5. To consider knowledge, ability and experience related to the business in accordance with the Company's operational strategy and use the Director Pool of the Thai Institute of Directors (IOD) as a significant part for recruitment of new directors.
6. To consider the qualifications of the directors that conform with the Company's business operations and prepare the Board Skill Matrix which specifies the qualifications of the directors to be recruited by taking into consideration various expertise including law, accounting, finance, economics, engineering and management in order to integrate knowledge and ability for the benefit of the Company's operations.
7. To consider dedication of time of the directors. If any former director who will hold the office for another term, performance of the director in the previous term may be taken to consideration. Also, the number of companies that the director holds the directorship position may be taken into consideration to ensure suitability with the nature or condition of the Company's business. The director shall not hold the directorship position in more than 5 companies to ensure that the director's performance will not be impaired.
8. Appointment of independent directors will be based on independence of the person nominated as the independent director according to the requirements prescribed by the Office of Securities and Stock Exchange Commission (SEC). The qualifications of independence are specified in the Corporate Governance Manual.
9. Performance in the previous year (if any).
10. Provision of useful suggestions and opinions.

Retirement

1. At each annual general meeting of shareholders, at least one-third of the total directors must retire by rotation, but if it is not a multiple of three, the number of directors nearest to one-third must retire.

The directors who must retire in the first and second years following the registration of the Company shall draw lots. In every subsequent year, the directors who have been in office for longest period shall retire. A retired director may be elected to resume the office.

2. In addition to Clause 1, a director shall retire upon:
 - Death
 - Resignation
 - Disqualification or possession of any prohibited characteristic under the applicable law
 - Being removed by resolution of the shareholders' resolution
 - Being removed by the court's order

Any director who will resign from his/her office shall submit a written resignation notice to the Company. The resignation shall be effective on the arrival date of the said notice at the Company.

At the annual general meeting of shareholders 2021 held on 20 April 2021, the meeting unanimously resolved to reelect three directors who retired by rotation to hold the office for another term as follows:

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

However, the Corporate Governance, Nomination and Remuneration Committee, based on the criteria for recruitment, determined that all three directors to be retired by rotation possess full qualifications pursuant to the Public Limited Companies Act and according to the analysis on the qualifications, knowledge, ability, experience and expertise corresponding to and required for the Company's business strategy. Therefore, the directors were nominated by the resolution of the Board of Directors that determined that the nominated directors have been cautiously scrutinized to ensure of qualifications appropriate for the Company's business operations. Such three directors have been proposed and approved by the annual general meeting of shareholders 2021 to be reelected.

New Director Orientation

The Company gives importance to the orientation for new directors to ensure that they are aware of the roles, duties and responsibilities and provide them with knowledge and understanding in the Company's business and various operations in order to effectively perform their duties. The Company has prepared the Board Orientation Guideline and presented documents and information beneficial to performance of the new directors such as One Report (Form 56-1) and Annual Report (Form 56-2) for the year 2021. The Company has prepared information and performed as follows:

1. **Information on New Director Invitation to Hold Office**
 - Company profile and nature of business operation
 - Structure of the Group of Companies, organizational structure, structure of major shareholders and directors
 - Remuneration and benefits of the directors
 - Financial position and operating results through the last 3 years
 - Duties and responsibilities of the Board of Directors according to relevant laws
2. **Information on Orientation Upon Appointment of Directors by the Shareholders' Meeting**
 - Matters in compliance with law
 - Memorandum of Association and Articles of Association
 - Scope of authority and responsibilities of the Board of Directors and Sub-committee
 - Minutes of meetings of the Board of Directors and meeting schedule
 - Corporate Governance Policy
 - Anti-Corruption Policy
 - Inside Information Policy
 - Risk Management Policy
 - Internal Control

- Interrelated Transaction Policy
- Business Ethics of the Company
- Complaint and Whistleblowing Measures and Countermeasures and Mitigation Measures for Informants, Complainers or Cooperators Reporting Violation or Breach of Code of Conduct
- No-Gift Policy
- Legal disputes
- Conflict of Interest Policy
- Human Rights Policy
- Report of the Company's Compliance Unit

3. Meetings of the Chairman of the Board of Director and CEO Prior to First Meeting of the Board of Directors

The new directors will meet the Chairman of the Board of Directors and CEO prior to the first meeting of the Board of Directors to be informed of the Company's key policies, corporate culture and expectations in new directors' knowledge, ability and experience.

In 2021, there was no resignation of director and appointment new director.

Director Development Plan

The Company encourages all directors to participate in training courses suggested by the Office of Securities and Exchange Commission and organized by the Thai Institute of Directors (IOD) such as Directors Accreditation Program (DAP), Directors Certification Program (DCP) and Advanced Audit Committee Program (AACP). Most directors of the Company have undergone such training courses. The Company also encourages training courses to educate the directors, the audit committee members, executives, the Company's secretary and any related persons. The Corporate Governance, Nomination and Remuneration Committee has the duty to seek interesting training courses for all directors. Any new director will be provided with a summary of the nature and approach of the Company's business operations by the Chairman of the Board of Directors as reference.

In addition, the Company encourages the Company's secretary and the Audit Committee's secretary to consistently participate in various training courses and seminars held by the Office of Securities and Exchange Commission (SEC), the Thai Institute of Directors (IOD) and relevant agencies on any matter related/corresponding to current circumstances and beneficial to their performance of duties.

The Company emphasizes on encouraging the director to improve their knowledge. It has prepared the policy to encourage knowledge improvement for the director and the director development plan. The directors are suggested to take additional training courses and any courses to fulfill their deficiency or for the purpose of seeking additional knowledge such as auditing, risk management and corporate governance, such as for the Corporate Governance, Nomination and Remuneration Committee for continuous knowledge improvement.

In 2021, four directors participated in education and training courses for knowledge enhancement as follows:

No.	Name of Director/Position	Training Course	Institute
1	Mrs. Patareeya Benjapolchai Independent Director / Audit Committee / Chairman of the Risk Management Committee	<ul style="list-style-type: none"> Director Leadership Certification Program (DLCP 0/2021) AACP No. 42/2021 	Thai Institute of Directors (IOD)
2	Mr. Nuttanai Anuntarumporn Director / Senior Executive Vice President (Strategic Development and Telecommunication)	<ul style="list-style-type: none"> Studying the Doctor of Philosophy Program in Innovation and Industrial Management Training course on “M&A Trend and Direction and Key Issues to be Considered and M&A Strategy” 	King Mongkut's Institute of Technology Ladkrabang Stock Exchange of Thailand (SET)
3	Mrs. Thanyarad Reungbandit Director / Senior Executive Vice President (Business and Operations Support) /Risk Management Committee / CFO / Company's Secretary	<ul style="list-style-type: none"> Program: Accounting Record on Effects of Economic Condition in 2021 on Entity Program: Audit and Prevention of Financial Statement Fraud and Case Study 	Dharmniti Seminar and Training Co., Ltd.
4	Mrs. Pensri Chantakhad Director / Senior Executive Vice President (Finance) / Risk Management Committee	<ul style="list-style-type: none"> Studying Senior Executive Program (CMA #31) 	Capital Market Academy

Process and Criteria for Assessment of the Board of Directors' Performance

The Board of Directors has assigned the Corporate Governance, Nomination and Remuneration Committee to determine the criteria and assess performance the committees on a yearly basis. The Company's secretary has the duty to submit the assessment forms to the Board of Directors at least once at the end of the year and summarize and report the assessment results to the Board of Directors' meeting. The performance assessment of the Board of Directors each year is aimed at enhancing the effectiveness of the Board of Directors and seeking improvement of assessment criteria in the following year.

At the end of the year, the Company's secretary has to submit the assessment form to each director and then gather the completed assessment forms and summarize the assessment results. Total scores are calculated by the weighted average method and reported to the Board of Directors' meeting for acknowledgement and mutual discussion every year. The criteria on the assessment topics and the performance in 2021 from a full score of 100 are as follows:

Criteria	Score	Percentage
1. Self Assessment of committee as a whole	Strongly agree	94.64
	Fair	5.36
2. Self Assessment of the board of directors as a whole	Strongly agree	89.41
	Fair	10.59
3. Self Assessment of the board of directors and of committee members on an individual basis	Strongly agree	86.30
	Fair	13.70
4. Self Assessment of the Top Management (CEO)	Strongly agree	85.33
	Fair	14.67

Remark : Referred to all assessment forms prepared according to the samples of the Stock Exchange of Thailand in February 2015

Recruitment of Senior Executives

Criteria and Method for Recruitment of Senior Executives

To ensure conformity with the good corporate governance of the Stock Exchange of Thailand concerning nomination and remuneration of the directors, sub-committee members and senior executives in a transparent and fair manner for all stakeholders, the Board of Directors has appointed the Corporate Governance, Nomination and Remuneration Committee (CG&NRC) to be responsible for determination of the nomination and remuneration policy and criteria and method as well as performing other assignments and proposing to the Board of Directors and/or the shareholders' meeting as the case may be.

Recruitment of Senior Executives

The Nomination Committee should ensure that recruitment and development of CEO and senior executives possess knowledge, skills, experience and qualification required for driving the organization to achieve the goals.

1. The Nomination Committee considers the criteria and method to recruit a qualified person to be appointed as the CEO.
2. The Nomination Committee supervises that the CEO recruits suitable senior executives. At least the Board of Directors or the Nomination Committee and the CEO should mutually consider the criteria and method for recruitment and appointment of the qualified person nominated by the CEO.

3. The Committee supervises the Succession Plan to prepare for succession of CEO and senior executive positions to ensure business continuity.
4. The Committee has the duty to support and encourage the CEO and senior executives to obtain training and development to enhance their knowledge and experience beneficial to their performance.
5. The Committee clearly determines the policy and practices for the CEO and senior executives in holding the directorship position in other companies, in terms of type of directorship position and the number of companies.

8.1.2 Meeting Attendance and Remuneration for Individual Director

The Company has clearly and transparently determined the policy, criteria and method for recruitment and appropriate remuneration for both non-executive directors and executive directors, comparable to those of similar industry. The Corporate Governance, Nomination and Remuneration Committee will initially consider the remuneration and propose for the Board of Directors before asking for an approval of the shareholders' meeting.

In 2021, the Company has organized various meetings as follows:

Meeting	Actual of Meeting in 2021
2021 Annual General Meeting	1
Board of Directors	8
Audit Committee	4
Risk Management Committee	1
Corporate Governance, Nomination and Remuneration Committee	2



Details of Directors attendance in 2021 as follows:

Director		No. of attendance / Right of meeting attendance the Year 2021									
		AGM 2021		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 time)	(%)	(8 times)	(%)	(4 times)	(%)	(1 time)	(%)	(2 times)	(%)
1. Mr. Sombat Anuntarumporn		1/1	100	8/8	100						
2. Mrs. Chalida Anuntarumporn		1/1	100	8/8	100					2/2	100
3. Mr. Nuttanai Anuntarumporn		1/1	100	8/8	100						
4. Mr. Chusak Direkwattanachai		1/1	100	8/8	100	4/4	100	1/1	100	2/2	100
5. Khunying Jada Wattanasiritham		1/1	100	8/8	100	4/4	100	1/1	100	2/2	100
6. Mrs. Patareeya Benjapolchai ¹		1/1	100	8/8	100	4/4	100	1/1	100		
7. Miss Kwanta Meesomporn		1/1	100	8/8	100						
8. Mrs. Thanyarad Reungbandid		1/1	100	8/8	100			1/1	100		
9. Mrs. Pensri Chantakhad		1/1	100	8/8	100			1/1	100		
Average (Percentage)			100		100		100		100		100

Based on the percent of meeting attendance of all 9 directors in 2021, it found that the directors attended all the meetings of the committees. Directors attending all meetings of the committees held in the year based on the attendance right accounted for 100% and the individual director attending meetings of all committees held in the year based on the attendance right accounted for 100%.

Remuneration for Director and Committee Members

Remuneration for the Board of Directors and Sub-committee Members in 2021 approved by the annual general meeting of shareholders in 2021 on 20 April 2021 is as follows:

Descriptions	Remuneration (per time / per person)
1. Board of Directors / AGM	
- Chairman	9,000 Baht
- Director	6,000 Baht
2. Audit Committees	
- Chairman	9,000 Baht
- Director	6,000 Baht
3. Risk Management Committee	
- Chairman	5,000 Baht
- Director	3,000 Baht *
4. Corporate Governance, Nomination and Remuneration Committee	
- Chairman	5,000 Baht
- Director	3,000 Baht *
5. Company Consultant and /or Chairman of the Board	
- Consultant	3,500 Baht
Annual Remuneration of the Board of Directors	
1. Chairman of Board/ Chairman of Audit Committee	105,875 Baht
2. Director/ Audit Committees	84,700 Baht
Other benefit	None

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

In 2021, the Company paid remuneration of the directors and sub-committees as follows:

Director's Name	Cash Remuneration							Non-Cash/ Other Benefit
	Meeting Allowance for 2021 (Baht)					Annual Remuneration (Baht)	Remuneration for individual directors, including the year (Baht)	
	No. of attendance / Right of meeting attendance the Year 2021 (per year)							
	(1 time)	(8 times)	(4 times)	(1 times)	(2 times)			
	AGM	Board of Directors	Audit Committee	Risk Management Committee	Corporate Governance , Nomination and Remuneration Committee			
1. Mr. Sombat Anuntarumporn President	9,000	72,000				105,875	186,875	None
2. Mrs. Chalida Anuntarumporn * Vice President / Director	6,000	48,000			-	84,700	138,700	None
3. Mr. Nuttanai Anuntarumporn Director	6,000	48,000				84,700	138,700	None
4. Mr. Chusak Direkwattanachai Chairman of the independent	9,000	72,000	36,000	3,000	6,000	105,875	231,875	None
5. Khunying Jada Wattanasiritham Independent	6,000	48,000	24,000	3,000	10,000	84,700	175,700	None
6. Mrs. Patareeya Benjapolchai Independent	6,000	48,000	24,000	5,000		84,700	167,700	None
7. Miss Kwanta Meesomporn Director	6,000	48,000				84,700	138,700	None
8. Mrs.Thanyarad Reungbandid * Director	6,000	48,000				84,700	138,700	None
9. Mrs. Pensri Chantakhad * Director	6,000	48,000		-	None	84,700	138,700	None
Total	60,000	480,000	84,000	11,000	16,000	804,650	1,455,650	

Remark :

- 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.

Summary table comparing total remuneration of directors in year 2020 and year 2021

Cash Remuneration	Year 2020		Year 2021	
	Number of directors	Total (Baht)	Number of directors	Total (Baht)
Remuneration	9	568,000	9	651,000
Annual Remuneration	9	804,650	9	804,650
Total		1,372,650		1,455,650

8.1.3 Supervision of Subsidiaries and Associates

The Company has operated its business in collaboration with its subsidiaries and associates (as detailed in Part 1, Clause 1.3 Shareholding Structure of the Group of Companies). The Board of Directors has a supervision mechanism to oversee management and responsibility of the subsidiaries and associates to maintain the Company's investment, including:

- Three directors of the Company are authorized to sign and bind the subsidiaries and associates according to the shareholding ratio (as detailed in Attachment 2 Details on the Directors of Subsidiaries).
- The Board of Directors exercises the management authority in accordance with the objectives, regulations and resolutions of the shareholders' meetings. It performs management via the Board of Directors' meeting in order to consider, approve and/or authorized the Sub-committees and/or any person as the case may be according to the Company's shareholding ratio. However, such management shall be subject to the supervision of the Board of Directors with integrity and protection of benefits of the Company and all shareholders.
- Determination of the Corporate Governance Policy and the internal control system which are adequate and appropriate for the subsidiaries.
- Supervision of accuracy of disclosure of the financial position and operating results, transactions with related parties, acquisition or disposal of assets and significant transactions in accordance with the Company's criteria, good corporate governance and best practices.
- Determination of the objectives, goals, business operation policy, strategy and mutual strategy with the subsidiaries and associates to ensure aligned operations.

8.1.4 Monitoring Compliance with Corporate Governance Policy and Guidelines

With an emphasize on corporate governance, the Board of Directors has determined the policy and guidelines concerning corporate governance and also the Code of Conduct. It has also promoted concrete implementation to enhance trust and encouraged appropriate collaboration among all stakeholders, shareholders, employees, customers, suppliers, creditors, competitors as well as community, society

and environment based on the assigned roles and duties with regard to the human rights principles and anti-corruption. In 2021, the Company has continually monitored compliance with corporate governance under the key policy as follows:

1. Prevention of Conflict of Interest

The Board of Directors has realized that there may be some operations that get the directors, executives or employees involved in any conflict of interest and impair their independence in performing their duties. Therefore, the Board of Directors has determined the guidelines in the Conflict of Interest Policy and the policy on report of interest of the directors and executives who are required to report to the Company any of their interest or related parties' interest in business management of the Company or its subsidiaries. Consequently, the Company will have adequate information under the requirements of interrelated transactions that may cause conflict of interest and business transfer of the Company and its subsidiaries.

In 2021, following a review by the Internal Audit Division and the Audit Committee, any case possibly leading to conflict of interest was not found.

2. Use of Inside Information

The Company has the Inside Information Policy which defines and restricted persons authorized to know of inside information to prevent leakage of such information. The policy also clearly defines the Company's guidelines such as the silent period of 2 weeks prior to disclosure of financial statements, guidelines for the Company's stock trading and one-month prohibition for stock trading prior to disclosure of financial statements and report of trading of securities of the Company and its affiliates. The Company has also determined the policy that requires the directors and senior executives to always inform the Board of Directors or designed person of trading of the Company's stocks at least 1 days prior to such trading and also report to the Board of Directors' meeting on a quarterly basis. In addition, the directors and senior executives shall perform the fiduciary duties and make their decisions without any interest, either directly or indirectly, in that matter. Information contained in such report will be beneficial to monitoring compliance of the directors and senior executives.

As of 31 December 2021, changes in direct and indirect securities holding of the directors and senior executives are as follows:

Director / Executives	As at 30 Dec 2020	Changes in No. of Share		Balance As at 30 Dec 2021	Share- holding (%)
		Acquisition	Disposal		
1. Mr. Sombat Anuntarumporn	67,981,460	-	-	67,981,460	12.505%
Spouse (Mrs. Chalida Anuntarumporn) and minor child	74,506,840	-	7,000,000	67,506,840	12.418%
2. Mrs. Chalida Anuntarumporn	74,506,840	-	7,000,000	67,506,840	12.418%
Spouse (Mr. Sombat Anuntarumporn) and minor child	67,981,460	-	-	67,981,460	12.505%
3. Mr. Nuttanai Anuntarumporn	564,811	-	-	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	798,308	-	-	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 :

• No. 1-9 are directors, No. 10 is an executive.

The Company has the Disclosure Policy which defines the communication method and operations in case of any rumor, confidentiality and communication with investors or analysts. It has also appointed the Chief Executive Officer (CEO) or Chief Financial Officer (CFO) as the Company's representative who will provide information for investors, analysts or media. Disclosure is made through the following channels:

1. One Report (Form 56-1) and Annual Report (Form 56-2) that contain adequate, complete, reliable and timely materiality and reflect operations leading to creation of sustainable business value. The reports are prepared in Thai and English versions and disclosed via SETlink of the Stock Exchange of Thailand and the Company's website: www.interlink.co.th.
2. Investor Relations Unit and the Company's secretary are assigned to equally and fairly communicate with institutional investors, shareholders, analysts and related government agencies. The Board of Directors is committed to ensure strict compliance with laws, rules and regulations related to disclosure and transparency.
3. The Company discloses information on its website in both Thai and English versions on www.interlink.co.th and via E-mail: info@interlink.co.th. Any significant information or incident will be updated on the website within 24 hours.
4. The Corporate Communication Unit is assigned to disseminate news and information on activities and operating results of the Company via various channels so that the shareholders, investors, stakeholders and other related persons will keep updated the Company's information in a comprehensive and timely manner.
5. SET Opportunity Day is organized on a quarterly basis by the Stock Exchange of Thailand to strengthen positive relationship among companies and investors amid current circumstances and ensure transparency of financial information and quarterly and annual operating results as well as any disclosure other than the legal requirements.

In 2021, due to the COVID-19 pandemic, the "Opportunity Day" activity was held via VDO Conference in which the Company's executives were at the office and took part in the activity via Microsoft Teams program instead of going to the Stock Exchange of Thailand. The Company has continually participated in the activity as follows:

No. 1	:	Q4/2020	on 9 March 2021
No. 2	:	Q1/2021	on 25 May 2021
No. 3	:	Q2/2021	on 24 August 2021
No. 4	:	Q3/2021	on 23 November 2021

6. Appointment of analysts and local and overseas retail and institutional investors with the executives to obtain the Company's information or Company Visit activity held for 3 times in 2021.
7. Domestic Road Show held for 4 times in 2021.
8. Visit to plant or branch of the Company on advance appointment made by external interested persons held for 3 times in 2021.
9. Analyst Meeting
10. Preparation of 140 copies of press release concerning the Company's operating results and notification of business progress and marketing activities throughout the year.
11. Annual general meeting of shareholders 2021 (No. 18) held on 20 April 2021 (1 time).

3. Maintenance of Financial Credibility

The Board of Directors encourages employees involved in data preparation and disclosure such as Chief Financial Officer (CFO), Accounting Manager, accountant (clerk), internal auditor, the Company's secretary and Investor Relations Unit as well as senior executives responsible for disclosure of the Company's financial information to enhance their knowledge, skills and experiences adequate and appropriate for their duties and responsibilities.

The Company has segregated accounting and finance departments to enhance operational effectiveness and ensured adequate employees for the workload. In addition, Senior Executive Vice President of Business and Operations Support responsible for accounting and also taking the position of the accountant and the Company's secretary possesses full qualifications in accordance with the rules of the Stock Exchange of Thailand and other rules and regulations, and has also undergone related training courses with the total duration specified by the Stock Exchange of Thailand to improve accounting knowledge. The Company has also encouraged the Investor Relations Unit to obtain training courses organized by, such as, the Stock of Exchange and the Office of Securities and Exchange Commission in order to consistently enhance knowledge and understanding in rules and regulations, realize business impact caused by external and internal factors and communicate accurate, complete, transparent and reliable information to all stakeholders equally.

The Board of Directors manages disclosure of information, including financial statements, One Report (For 56-1) and Annual Report (Form 56-2) to adequately reflect the financial position and operating results, and encourages the Company to prepare the management's explanation and analysis as well as disclosing financial statements in a quarterly basis to enable investors to keep updated of the Company's information and changes in the quarterly financial position and operating results in addition to the figures in the financial statements. Besides, the Board of Directors monitors sufficiency of the Company's financial liquidity and repayment capacity. In the event that the entity is likely to be unable to repay debt or sustain financial difficulty, the Board of Director will closely monitor and ensure that the entity cautiously operates the business and comply with the requirements on disclosure as well as applying information technology to release of information on its website and other channels.

Since 2018, the Stock Exchange of Thailand has required listed companies to have the Chief Financial Officer (CFO) and qualified person supervising accounting to ensure that listed companies have quality financial reports and disclose any change in the financial position and CFO/the person supervising accounting. The Company is required to disclose information on the Chief Financial Officer (CFO) and the person supervising accounting. CFO and Chief Accountant have the full qualifications include:

1. Mrs. Thanyarad Reungbandid Chief Financial Officer (CFO)
2. Mr. Athis Chumwisut Chief Accountant

Through the past three years, neither director nor senior executive of the Company has been an employee or partner of any external auditing company rendering services to the Company.

Details of the Chief Financial Officer (CFO and the Chief Accountant are described in Attachment 1 Details on Directors, Executives, Controlling Persons, Designated Person with Top Responsibility for Accounting and Finance and Secretary” and on the Company’s website <https://investors.interlink.co.th>.

4. Anti-Corruption

The Company has been certified as the “Member of the Thai Private Sector Collective Action Against Corruption” by the Thai Private Sector Collective Action Against Corruption (CAC). Such certification is valid for 3 years from the date of resolution or 30 September 2020. Therefore, in 2021, the Company retained its status as the “Member of the Thai Private Sector Collective Action Against Corruption”.

In 2021, the Company has provided training courses and tests on knowledge and understanding in anti-corruption for existing employees and the orientation for new employees as the anti-corruption is one of key elements in the Code of Conduct. No corruption case was reported in 2021.

The Company has also promoted anti-corruption and communicated to both internal and external parties such as:

- No gift in any occasion to minimize the probability of corruption and bribery, create a new benchmark and prevent all forms of corruption, starting from employees themselves.
- Provision of whistleblowing channels for any offence concerning violation of business ethics, illegal activity and improper act of employees of Interlink Group of Companies.



5. Treatment of Shareholders and Stakeholders

Shareholders' Meeting

The Board of Directors realizes and values the shareholders' meeting which is a significant part of communication with all shareholders. The Board of Directors organizes the annual general meeting of shareholders once within 4 months from the date that the Company's accounting period ends so that the shareholders will be updated of information and benefits such as dividend payment (if any). In addition, the Board of Directors may convene extraordinary meeting on a case-by-case basis. In case of urgency, a special agency must be proposed if such matter is likely to affect the shareholders' interest or involve legal requirements.

In 2021, the Company has encouraged the rights of the shareholders as follows:

- Clearly disclose the structure of the shareholders to ensure them of the Company's transparent operational projects with accountability.
- Disseminate information and details on exercise of right in various matters through the news release system of the Stock Exchange of Thailand and the Company's website with regard to equality of perceiving news and information, period of exercise of right and convenience of exercise of right. It will not do any act to limit the right to access to the Company's information or interrupt communication among the shareholders.
- The Company reported the Free Float ratio to the Stock Exchange of Thailand on 14 May 2021. The ratio was over 40%.
- Encourage the shareholders' right at any meeting. It organized the Annual General Meeting of Shareholders 2021 on 20 April 2021 as a hybrid meeting at Grand Suvarnabhumi Room, 7th Floor, Interlink Building, No. 48, Soi Rung-reung, Ratchadaphisek Road, Sam Sen Nok, Huai Khwang, Bangkok. Details are as follows:

Pre-Meeting

- Announce the date of the Annual General Meeting of Shareholders 2021 to the shareholders in advance on the Company's website and through the Stock Exchange of Thailand on the day following the resolution of the Board of Directors to enable the shareholders to prepare for attendance.
- Release the invitation to the Annual General Meeting of Shareholders in both Thai and English versions on the Company's website at least 30 days prior to the date of the meeting so that the shareholders will be informed of the agendas and have enough time to learn about related information beforehand.
- Submit the invitation to the Annual General Meeting of Shareholders in both Thai and English version by mail at least 21 days prior to the date of the meeting so that the shareholders will be informed to the agendas and have enough time to learn about related information beforehand.
- Submit the Proxy Form A, Form B and Form C to facilitate the shareholders along with the invitation to the Annual General Meeting of Shareholders. Form download on the Company's website is also available. In 2021, the independent director whom was authorized by the shareholders as the proxy was Mr. Chusak Direkwattanachai, the independent director and the proxy.

- For institutional investors or overseas investors who appointed the custodian in Thailand as the depositor and overseer of their shares, the Company performed coordination on documents to be presented prior to the date of the meeting to provide convenient and prompt registration.

Meeting Date

In 2021, due to the grip of the new wave and widespread of COVID-19 outbreak in Thailand, with concern over the situation, the Company invited the shareholders to attend the Annual General Meeting of Shareholders 2021 in the form of Hybrid Meeting in accordance with the rules under the law related to both traditional and electronic meetings as follows:

Shareholders Willing to Attend Electronic Annual General Meeting of Shareholders (E-AGM)

The shareholders fill in the registration form for E-AGM in advance, sign the Privacy Notice and prepare required document or evidence and/or proxy form to be submitted prior to the E-AGM. After the shareholders have submitted the required documents to the Company, the Company will verify and confirm the attendance and send a system log-in link along with the E-AGM system manual via e-mail given by the shareholders. The shareholders who appointed the proxy and submitted the proxy form to the Company, the Company will bear the E-Stamp according to the regulation of the Revenue Department.

Shareholders Willing to Physical Meeting at Interlink Building

To strictly prevent any infection risk amid the COVID-19 outbreak due to crowded meeting, the Company asks the shareholders to authorize the independent director to attend the meeting on their behalf. The shareholders are required to submit documents or evidence of the shareholders and/or the proxy, sign the Privacy Notice and present before attending the meeting at Interlink Building.

- Facilitate the shareholders who are willing to attend the meeting themselves such as providing the point of entry screening, keeping seat distance of at least 1 meter, preparing masks, face shields and hand sanitizers.
- The Company arranges the meeting venue that is adequate and appropriate for the attendees with travel convenience and also provides the map and sufficient parking lots.
- Deploy receptionists who provide information and check the registration documents. The shareholders are welcomed to register for the meeting 1 hour in advance via the Barcode for convenience, rapidness and accuracy.
- The voting right of the shareholders is based on the number of shares held by the shareholders under one share, one vote basis.
- Ahead of the meeting, the Chairman will notify the shareholders of their rights in accordance with the Articles of Association, conduct of the meeting, how to vote and the right to independently and equally raise questions and present opinions at the meeting.

How to Vote

For Shareholders Willing to Attend E-AGM

After the shareholders and their proxy register and submit required documents prior to the date of the meeting, they are entitled to vote for each agenda. After logging in the E-AGM system on the date of the meeting, there will be E-Voting (online voting system) box in which the shareholders will put their vote in 3 options: Agree, Disagree and Abstain. The shareholders are able to alter their vote until the agenda ends and voting is expired.

Any shareholder who disagrees or abstains from voting has to click Disagree or Abstain button, and any shareholder who agrees has to click Agree button. The voting processing system will count the votes accordingly. If the shareholder fails to click any button, the Company deems that such shareholder agrees with each agenda.

For Shareholders and/or Proxy Attending Physical Meeting

After the shareholders and their proxy register for the physical meeting at Interlink Tower, they are able to vote for each agenda by scanning QR Code obtained on the date of the meeting. Upon voting, the shareholders have 3 options: Agree, Disagree and Abstain. They are able to alter their vote until the vote for such agenda is expired.

Any shareholder who disagrees or abstains from voting has to click Disagree or Abstain button, and any shareholder who agrees has to click Agree button. The voting processing system will count the votes accordingly. If the shareholder fails to click any button, the Company deems that such shareholder agrees with each agenda.

- The vote counting at each agenda will be notified to the meeting after voting ends or if some agendas need more time for counting, the Chairman of the meeting may ask the meeting to consider other agendas to ensure continuity of the meeting. When the officer completes counting the votes, the Chairman will promptly notify the meeting of the result.
- The inspectors of the vote counting at the Annual General Meeting of Shareholders 2021 included:
 - Independent external counsellor (Inspector) who is a lawyer of an external office has the duty to ensure that the meeting is transparently held according to the applicable laws and the Articles of Association and to inspect the vote counting during the meeting.
 - Independent auditor from PricewaterhouseCoopers ABAS Limited has the duty to inspect the vote counting during the meeting.
 - Representative of the shareholders at the meeting has the duty to inspect the vote counting during the meeting
 - Members of Shareholders' Right Protection Volunteer Club from Thai Investors Association jointly observe the meeting.
- The Chairman can allocate proper and sufficient meeting time in a transparent manner by putting the agendas in order as specified in the invitation to the meeting. The agendas are clearly specified

such as the agenda related to the directors is segregated into the appointment of the director and the director's remuneration.

- During the meeting, the Chairman of the meeting allows the shareholders to provide their opinions, suggestions and inquiries independently in each agenda before making the resolution so that the shareholders are informed of sufficient information and details. In addition to the Board of Directors, the Company designates related persons to clearly answer to the shareholders such as senior executives in different fields and the auditor.
- Addition of any agenda which is not notified in advance shall not be made, especially any important agenda in which the shareholders have to take time to consider before making their decision. In 2021, no addition of meeting agenda was made.
- Video recording of the Annual General Meeting of Shareholders is provided to facilitate the shareholders who are unable to attend the meeting to watch afterwards. It is available on www.interlink.co.th.

In 2021, all directors completely attended the Annual General Meeting of Shareholders.

Post-Meeting

- The Company submits the meeting resolutions along with the vote count of each agenda to the Stock Exchange of Thailand and releases the same on the Company's website on the next working day for acknowledgement of the shareholders who do not attend the meeting.
- The shareholders can watch the video clip of the recent Annual General Meeting of Shareholders on the Company's website.
- The Company submits the copy of the minutes of the meeting in both Thai and English versions to the Stock Exchange of Thailand and publishes the same on the Company's website within 14 days from the date of the meeting.
- The minutes of the shareholders' meeting contains the following information:
 - List of the Board of Directors and executives attending the meeting and the proportion of the directors present and not present.
 - The method of voting and counting, resolutions and voting results (Agrees / Disagree / Abstain and Voided Ballot) in each agenda.
 - Questions and answers at the meeting.

In 2021, the Company has been awarded a full score of 100 from the 2021 Annual General Meeting Checklist Project (AGM Checklist) for the fourth consecutive year jointly organized by the Thai Investors Association, the Office of Securities and Exchange Commission (SEC) and the Thai Listed Companies Association. The quality assessment of the meeting covers the procedures of holding the shareholders' meeting including pre-meeting, meeting date and post-meeting.

Equal Treatment of Shareholders

- The Company provides the shareholders with the opportunity to propose meeting agendas and nominate qualified persons to be elected as the directors in advance according to the Company's regulations. Details and the method are released on various channels such as the Company's website on <http://www.interlink.co.th>, Investor Relations Section under the topic "Report to the Stock Exchange of Thailand" and via registered mail within the specified period based on the date of receiving at the

post office at the place of origin, from 26 December 2020 to 15 February 2021. Minor shareholders were entitled to nominate qualified person to be elected as the director ahead of the date of the meeting. The Board of Directors considers putting the matter into the meeting agenda. If the Board of Directors refuses to put the shareholders' nomination into the agenda, it shall clarify the reason at the shareholders' meeting.

At the Annual General Meeting of Shareholders 2021, no shareholder proposed any agenda or nominated any person to be elected as the director.

- Regularly disseminate news and information to all shareholders via the Stock Exchange of Thailand and the Company's website and provide available channels for the shareholders to contact and receive news and information or make any inquiry via E-mail of the Company's security and Investor Relations Unit.
- Internal regulations on use of inside information are clearly defined in accordance with the securities laws and regularly reviewed to ensure of fairness and equality for all stakeholders as follows:
 - Notify the directors, executives and employees of the rules and policies related to use of inside information to ensure of acknowledgement and compliance.
 - No trading of the Company's securities shall be made 1 month prior to disclosure of the financial statements. The Company's secretary will notify the directors and executives as well as their spouses and minor children of the silent period.
 - The Company requires the directors and executives as well as their spouses and minor children to prepare and disclose the reports on holding of the Company's securities and change thereof to the Office of Securities and Exchange Commission (SEC) pursuant to Section 59 and Penalty under Section 275 of the Securities and Exchange Act, B.E. 2535 (and the amendments) and submit the copies to the Company on the same date of submitting such reports to the Securities and Exchange Commission and the Stock Exchange of Thailand.

8.2 Reports on Performance of the Audit Committee and Other Sub-Committees

Reports on performance of key duties and responsibilities of the Audit Committee and other sub-committees in 2021 are summarized as follows:

1. Report of the Audit Committee

- Accuracy, completeness and reliability of financial reports
- Internal control system and internal audit
- Selection and appointment of the auditor
- Disclosure of interrelated transactions
- Risk management
- Good corporate governance
- Compliance with anti-corruption measures
- Compliance with related requirements and laws
- Opinions about performance under the Charter of the Audit Committee

2. Reports of the Risk Management Committee

- Review of the Charter of the Risk Management Committee, Risk Management Policy and risk management manual
- Review of risk factors and enterprise risk
- Determination of preventive and corrective measures proposed to the Risk Management Committee's meeting
- Preparation of the Business Continuity Plan Manual amid the COVID-19 pandemic
- Discussion with the Audit Committee on significant risk factors and internal control
- Summary of the risk management results in 2021

3. Reports of the Corporate Governance, Nomination and Remuneration Committee

Corporate Governance

- Review of the Corporate Governance Policy, business ethics and the Charter of the Company's sub-committees
- Supervision of performance of the sub-committees in accordance with the Corporate Governance Policy
- Provision of performance assessment of the Board of Directors, the sub-committees and the Chairman of the Executive Committee
- Provision of meeting of non-executive directors
- Report on news and information concerning new laws or changes in any laws

Nomination and Remuneration

- Nomination and recruitment of qualified persons in the position of directors and executives
- Determination of remunerations of directors and sub-committee members
- Determination of salary rise rate and bonus

4. Reports of the Executive Committee

- Adjustment of management, administrative and operational strategies and details on business activities to lower expenses
- Focus on an increase in profit margin of every business amid the COVID-19 crisis
- Business alignment under three philosophies, "quality products, cheaper prices and better services".
- Creation of effective IT-based operation and inspection systems in accordance with applicable laws and the corporate governance principles.

Full reports of the Audit Committee and other sub-committees are available in "Attachment 5 Reports of the Audit Committee and Other Sub-committees" and on the Company's website <https://investors.interlink.co.th>.

9. Internal Control and Interrelated Transactions

9.1 Internal Control

The Board of Directors has appointed the Audit Committee and the Risk Management Committee to supervise the risk management and internal control systems to efficiently achieve the Company's objectives and ensure compliance with relevant laws and standards as well as related policies. It has also set up the Internal Audit Department that is independent to perform its duty and responsibility for development and review the effectiveness of the risk management and internal control systems and reporting to the Audit Committee to provide its opinions on adequacy of the risk management and internal control systems in the Audit Committee Report 2021.

9.1.1 Adequacy and Appropriateness of Internal Control System

Internal Control and Internal Audit

Internal Control

Interlink Communication Public Company Limited gives the importance to the internal control in accordance with the COSO 2013 (The Committee of Sponsoring Organization of Tread Way Commission) to achieve 3 pillars of the internal control targets including Operation, Reporting and Compliance with Laws and Regulations on the Company's business operations.

At the Board of Directors' meeting No. 2/2021 on 1 March 2021, the Board of Directors considered adequacy of the internal control system based on the Assessment Form of the Office of Securities and Exchange Commission (SEC) completed by the Internal Audit Department, reported to the executives and reviewed by the Audit Committee. The Board of Directors determined that the Company's internal control system is adequate and appropriate. The Company has provided sufficient personnel to effectively perform their duties according to the internal control system and put in place the internal control system which enables overseeing and monitoring of the Company's operations according to the Company's objectives and ensures that the completed report is reliable. The internal control system ensures that the Company operates its business in accordance with related laws and regulations and protects its assets.

In 2021, the Company has improved procedures and systems to support the internal control system and facilitate the audit process to discover problems or risks more effectively and quickly. The Company's internal control system management can be classified by the internal control elements as follows:

1. Control Environment

The Board of Directors and the executives have promoted corporate culture which focuses on integrity and business ethics, and supervised the Company's business operations in line with the vision and mission with control environment and facilitation of compliance with the Internal Control Policy as follows:

- 1.1. The Company has defined the Corporate Governance Policy, the Code of Conduct, regulations, the Internal Control Policy and the Anti-Corruption Policy to be adhered by the directors, executives and employees to perform their duties. All personnel are obliged to perform their duties with integrity. These include determination of organizational structure, manual of authorization, responsibility of each position, adequate monitoring and operational control to ensure effectiveness and avoid conflict of interest.
- 1.2. The Board of Directors is familiar with the Company's business and has expertise beneficial to the Company. It has the duty to supervise overall business operations and improve internal control as well as clear determination of business operation objectives that are measurable as the operational guidelines for all executives and employees. This is to ensure that the Company's operations will achieve the targets.
- 1.3. The Company has defined the organizational structure by nature of business and field of work with a collective aim to enhance effectiveness and alignment of the Company's overall management. Separation of significant divisions has been done to balance the power and duties and responsibilities have been properly defined based on the organizational structure so that all employees will be aware of their roles, duties and responsibilities.
- 1.4. The Company has defined the qualifications of each position as the criteria for personnel recruitment and development and also prepared the succession plan for key position as well as the standard and transparent performance assessment process in order to have fair remuneration, create motivation of employees and have proper welfare to stay competitive and retain its human resources.
- 1.5. The Company has organized risk management training courses to raise awareness and understanding in risks and internal control among executives and employees.

2. Risk Assessment

The Board of Directors and the executives have emphasized on the risk management to strengthen confidence to achieve both short- and long-term goals. The Risk Management Committee appointed by the Board of Directors has the working team which consists of executives of each division to oversee the risk management of the Company has been properly and effectively done. The management guidelines are as follows:

- 2.1. The Company has performed the risk management all over the organization under the COSO Enterprise Risk Management and communicated the Risk Management Policy to executives and employees at all levels as one of the corporate cultures. In addition, the Company's financial reports have been prepared in accordance with the reliable accounting standard to reflect the organization's activities and been audited by the external certified public account.
- 2.2. The Company has performed the risk assessment at the organization, business and department levels with regard to changes of both internal and external factors and supervised the risk management to be in an acceptable level. The risk review process is conducted at least once a year which is deemed the responsibility of related departments concerning the risk management.

- 2.3. The Company has closely monitored latest external news, information and circumstances to evaluate possible changes in the form of business operation and new trends that may affect the Company's goals, and also prepared proper response measures in advance.
- 2.4. The Company has prepared the Business Continuity Plan as a guideline for management of emergency and crisis that may cause the business interruption in order to mitigate any impact of such incidents and/or shorten the rehabilitation period. The Company has continually and consistently conducted the drill of the Business Continuity Plan.

3. Control Activities

The Company has determined to organize effective and efficient control activities to minimize the risk of failure to achieve the Company's objectives at an acceptable level as follows:

- 3.1. The Company has determined control activities with regard to the good corporate governance such as segregation of duty and systematic approval authority to ensure that there is a system for inspection and balance of power. The Company has also put in place the policy and practices related to any transaction which has or may have any conflict of interest, transparent, accountable and fair transactions and transaction approval with regard to the Company's maximum benefit.
- 3.2. The Company has prepared the rules, policies, requirements and operational manuals in writing and determined the scope of power and authority of executives and employees at all levels as well as the operating procedures to ensure compliance with the rules, policies, requirements and operational manuals.
- 3.3. The Company has determined the process to control information technology system security, automatic control process for significant procedures to ensure that the operational rights in the system conform with assigned functions. Besides, the Company has updated its system and designated a person in charge of prompt inspection and repair.
- 3.4. The Company has provided the supervision process for those companies in which the Company has invested according to the organizational structure in each business group so that the subsidiaries' operational guidelines are in line with the policy. It has regularly followed up the subsidiaries' performance.

4. Information and Communication

The Company has given importance to the quality of information and communication that are significant part supporting the effectiveness of the internal control. Information and communication management guidelines are as follows:

- 4.1. The Company has taken accurate information with sufficient and updated details into making decisions on significant matters at its meeting. It has gathered and considered related internal and external data for analysis and determination. Each department should have appropriate and verified data for its usage.
- 4.2. The Company has determined levels of secrecy and guidelines for storage of important documents and controlled documents and applied software to data collection in order to minimize redundancy and summarize the report to be submitted to the management more quickly.

- 4.3. The Company has provided various channels to communicate important information to external stakeholders such as website and Facebook and assigned a division to be directly in charge. It has also clearly determined the compliant and whistleblowing channels and complaint management guidelines so that employees and third party can rest assured that their complaints will be transparently and fairly treated with confidentiality in a timely manner.

5. Monitoring Activities

The Company has the monitoring and evaluation process for adequacy of the internal control system and also determined the development guidelines to ensure the effectiveness and efficiency of internal control system as follows:

- 5.1. The Company has evaluated the internal control at the organizational and process levels through the internal control evaluation process. It has established the Internal Audit Division to review adequacy and appropriateness of the evaluation and give advice on corrective actions in case of any defect found. In addition, the Company has provided the defect reporting process to the management in a timely manner as well as the monitoring system to ensure that the correction has been completed in a specified period.
- 5.2. The Internal Audit Division is an independent unit under supervision of the Audit Committee. It has the duty to review and raise confidence that the existing internal control is adequate and appropriate and is regularly conducted. Efficiency of internal control activities has been examined and evaluated as approved by the Audit Committee. The audit plan conforms with the Company's strategy and significant risks affecting the Company's operations as well as suggestions on internal control. The management has acknowledged and determined corrective actions according to the suggestions and reported to the Audit Committee on a quarterly basis. Accounting and finance operations have been audited by the external certified public accountant. The audit and review results have been submitted to the Audit Committee for an examination on quarterly and yearly basis.

Internal Audit

The Board of Directors has established the Internal Audit Division which comprises of Internal Audit Segment and Compliance Unit. Both units have performed their duties together. The Audit Committee has supervised the performance of the Internal Audit Division to have independence, fairness, ethics and professionalism under the internationally accepted internal audit standard of the Institute of Internal Auditors (IIA). The mission, the scope of operations, power and authority and audit practices are specified in the Charter of the Audit Committee and the Charter of the Internal Audit Division and are annually reviewed.

In addition to the Risk Based Audit Planning, the Internal Audit Division has improved the internal auditing which emphasizes on creating the preventive system and effectiveness and efficiency of the Company as well as enhancing assurance and advice and insight. Key operations in 2021 are as follows:

1. Continuous and sustainable value-added auditing development

To reinforce related departments to have the guidelines covering governance, risk management, supervision of operations and effective internal control. The Internal Audit Division performs as follows:

- 1.1 Raise awareness and push forward the responsibility guidelines for effective risk management and control in order to communicate to the supervisors and operators to understand their duties and apply to their operations. In 2021, the Internal Audit Division held two training courses on the risk assessment for executives and employees at all levels.
- 1.2 Evaluate the efficiency of internal control according to the COSO 2013 guidelines in order to achieve all three objectives: operations, reporting of 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 Office of Securities and Exchange Commission (SEC) and submit for approval of the Audit Committee and the Board of Directors to be presented in the Annual Report and One Report (Form 56-1).
- 1.3 The Internal Audit Division has inspected the risk assessment and control of the Company and provided consultation for the operators. It ensures the Board of Directors and the Audit Committee of the effectiveness and efficiency of the risk management, governance and internal control of Interlink Group of Companies. In case of any incorrectness, the auditor will provide knowledge and advice on accurate operating procedures and internal control as well as following up the results afterwards.
- 1.4 The Company gives importance to anti-corruption and business operations with transparency and fairness. In 2021, the Company has participated in the anti-corruption network and been a certified company under certification of the Thailand's Private Sector Collective Action Coalition Against Corruption.

2. Auditor Development

To improve professionalism and business intelligence of the auditor, the Internal Audit Division performs as follows:

- 2.1 Development of auditing profession
 - Follow up the good corporate governance practices, the risk management, supervision of operations and internal control of leading professional institutions and apply to the auditing works in accordance with the business operations of the Company.
 - Encourage continuous knowledge development and in-house and external training courses to enhance knowledge, ability and expertise in internal audit and other skills as deemed necessary for the Company
- 2.2 Development of business intelligence
 - Enhance knowledge in business for internal auditors by inviting the representative of each division to obtain knowledge so that the auditors will be able to assess risks and provide practical consultation.
 - Regularly provide exchange of knowledge in interesting topics or significant matters concerning the Internal Audit Division.

2.3 Information technology knowledge

- Apply technological knowledge to the auditing works including the audit process, creation of tools for data analysis and inspection of unusual data and minimization of damage due to abnormality of operations and corruption.
- Support development of the auditor potential to enable the auditor to perform auditing and provide consultation concerning supervision of information technology audit under the international standard.

9.1.2 Internal Control Deficiency

In 2021, there was no significant deficiency of the Company's internal control that may affect the achievement of the organization's main objectives nor significant deficiency related to any transaction possibly causing conflict of interest, fraud or violation against the law of securities and stock exchange, requirements of the Stock Exchange of Thailand or laws relevant to the Company's business.

9.1.3 Opinions of the Audit Committee Different from the Board of Directors

The Audit Committee has provided instructions and followed up the corrections on significant issues in order to ensure the good corporate governance and adequate internal control under the COSO standard as well as the manpower plan and internal audit personnel development plan. The Audit Committee has also considered the audit report prepared by the Internal Audit Division on a quarterly basis and provided suggestions for the Internal Audit Division and the management for operational improvement. It has ensured the assessment based on the adequacy assessment form for the internal control system of the Office of Securities and Stock Exchange Commission (SEC).

Auditor Remark on Internal Control

PricewaterhouseCoopers ABAS Limited, which performed an audit on the Company's financial statements in 2021, has provided an opinion that no significant deficiency related to the internal control system was found in the Company's financial report. The Company's internal control system was appropriate, adequate and effective.

9.1.4 Opinions of the Audit Committee on Adequate and Appropriate Education, Experience and Training of the Internal Audit Director

Mr. Napol Bawonchaidechatorn*, the Internal Audit Director of the Company, has expertise in internal control, internal audit and risk management. The Audit Committee determined that the Internal Audit Director appointed has full and adequate qualifications, including education and vocational degrees, professional experiences and related training programs, to effectively perform the duties of the Internal Audit Director.

Note : * He has registered the name and surname change from Mr. Nattapol Kasemsap to Mr. Napol Bawonchaidechatorn effective from 17 January 2022.

9.1.5 Guidelines for Appointment, Removal and Transfer of Internal Audit Director

The Charter of the Company's Audit Committee stipulates the guidelines for appointment, removal, transfer and dismissal of the internal audit director or any other division responsible for the Company's internal audit. Such act shall be approved by the Company's Audit Committee under the scope and authority prescribed in the Charter of the Audit Committee which is annually reviewed and updated.

9.2 Interrelated Transactions

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 Policy

"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)

Related Items Table between the Company and persons who may have conflicts of interest in 2019, 2020 and 2021

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
Interlink Holding Company Limited	Major shareholder The authorized directors are Mr. Sombat Anuntarumporn and Mrs. Chalida Anuntarumporn	The company rent a guest house for company's activities such as training, seminars, annual meeting and rented as a guest accommodation for customers	25,000	25,000	25,000	The company rent a guesthouse at Bonanza Khao Yai from Interlink Holding Company Limited to use as employee welfare in organize training, seminars or off-site meetings and to be used as a accommodation in connection with the Company's business operations	
				Per nigh	Per nigh		Per nigh
			Rental expense	100,000	550,000		50,000
			Other account payable	-	160,500		-
Policy or occurrence of the related transaction The rental rate is in accordance with the contract, which can be compared to the rental rate in same area							
Necessity and Justifications of Related Party Transaction and Policy on Pricing of Mr. Sombat Anuntarumporn as follow:							
Items guaranteed by assets, deposits and thispersonal guarantee It is a normal transaction in general business operations. which has been disclosed in the notes to the financial statements for the year ended December 31, 2021. For General business loans, commercial banks have conditions for the Managing Director to guarantee the Company's credit lines. And building mortgages are the same as those guaranteed by the managing director. These two transactions are beneficial to the Company. able to do business with good support from commercial banks							
(1) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors	Mr. Sombat Anantaramporn has guaranteed O/D, L/G, L/C, D/L/C, T/R, P/N and Forward Contract	1,790,000,000	1,790,000,000	1,790,000,000	Policy or occurrence of the related transaction (1) The above limit is used for; - Interlink Communication Public Company Limited - Interlink Power and Engineering Company Limited	

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
(2) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors		Mr. Sombat Anantaramporn has guaranteed L/G, L/C, T/R, P/N for Import Open Account and Forward Contract	400,000,000	400,000,000	400,000,000	(2) The limit is used for; - Interlink Communication Public Company Limited - Interlink Telecom Public Company Limited - Interlink Power and Engineering Company Limited
(3) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors		Mr. Sombat Anantaramporn has guaranteed the debts of Guarantor of the loan amount	550,000,000	550,000,000	1,000,000,000	(3) Interlink Telecom Public Company Limited requested a loan/ Loan from a commercial bank to enhance liquidity/ Company's working capital
(4) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors		Mr. Sombat Anantaramporn has guaranteed L/G, L/C, DL/C, T/R, P/N and Forward Contract	600,000,000	600,000,000	600,000,000	(4) The limit is used for; - Interlink Communication Public Company Limited - Interlink Telecom Public Company Limited - Interlink Power and Engineering Company Limited

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
(5) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors		Mr. Sombat Anantaramporn has guaranteed O/D, L/G, L/C, D/L/C, T/R and P/N	340,000,000	340,000,000	340,000,000	(5) Interlink Communication Public Company Limited requested a loan/ Loan from a commercial bank to enhance liquidity/ Company's working capital Credit limit of 610 million baht. The bank has given the managing director a guarantee for the total credit line of 340 million baht.
(6) Mr. Sombat Anuntarumporn	Major shareholder and authorized directors		Mr. Sombat Anantaramporn has guaranteed L/C, T/R, P/N and Forward Contract	340,000,000	360,000,000	360,000,000	(6) Interlink Communication Public Company Limited requested a loan/ Loan from a commercial bank to enhance liquidity/ Company's working capital
E.S. International (1991) Co., Ltd.	The Company holds 10% of shares	The Company has contracted to produce rack cabinets for computer network and telecommunication equipment (Rack Cabinet) under the Company's brand and license.	Revenue from sale	1,670,788.00	1,327,890.00	1,037,232.00	The company sell products to E.S. International (1991) Co., Ltd. which is used as components in network cabinets. The selling price is formed up to be in compliance with the normal business which the prices are comparable to the transaction with the third party
			Cost of sales of goods	106,751,728.41	82,839,302.00	75,685,267.27	In terms of purchasing products or outsourcing production, there will be a price quote from E.S. International (1991) Co., Ltd. send to the company considered and will be negotiated to be the price that the Company can be sold at a profit. The company will compare the price

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
			Trade accounts receivable	488,934.36	320,248.86	312,226.00	with other manufacturers that the company has hired to produce. If other manufacturers can offer a lower price, the company will switch to that company's production.
			Trade accounts payable	26,263,585.49	17,708,789.97	16,967,607.39	Policy or occurrence of the related transaction In selling products to the company ES International (1991) Co., Ltd. The company has a policy to sell products at cost price plus profit margin, as well as selling products to other customers. in terms of purchasing the product The company has a policy of contracting production to be in accordance with the normal trading conditions that have been made in the past and the price calculation shall be based on the price that the company expected to be able to have profit margins as the Company was properly anticipated
			Dividend income	500,000.00	500,000.00	250,000.00	
Interlink Telecom Public Company Limited	The Company holds 51.04% of shares (subsidiary)	The Company sells products / rents	Revenue from sale	30,216,190.42	10,091,467.27	5,359,545.83	- The company sells fiber optic cable products and related equipment .
		buildings, land / uses the service of the data communication network / lends money to use as working capital.	Rental revenue and rendering of services	19,521,194.72	19,221,148.16	17,716,110.72	- Interlink Telecom Public Company Limited rent an office building, Warehouse buildings and land from the company for use in The operations of The subsidiary.
			Dividend income	34,199,920.20	-	-	- The Company uses high speed data communication circuit network such as MPLS and Dark Fiber to connect data between branches across the country.

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
Interlink Power and Engineering Company Limited	The Company holds 95.07% of shares (subsidiary)		Circuit rental fee	2,670,000.00	2,812,000.00	2,954,500.00	<ul style="list-style-type: none"> - The Company allocates utility expenses incurred from using of office space including providing human resource system services, information technology services ,Legal advisory services and internal audit services according to the agreed service rate. - The Company provides loans to use as working capital for the construction of the optical network.
			Cost of sales of goods and other service fee	135,663.74	500,048.73	737,593.80	
			Trade and other accounts receivable	20,719,493.94	14,088,063.94	4,505,855.71	
			Trade and other accounts payable	2,795,259.30	2,495,802.62	813,845.90	
		The Company sells products / rents office buildings / hires contractors / provides loans for short-term working capital	Rental revenue and rendering of services	501,082.00	511,612.00	579,690.00	<ul style="list-style-type: none"> - InterlinkPower and Engineering company Limited rent an office building from The company for use in The operations of The subsidiary. - Allocated expenses incurred from related projects Policy or occurrence of the related transaction Rental rate and expense allocation is formed up to be in compliance with the normal business.
			Administrative expenses	17,897,739.35	14,973,577.57	13,000,017.39	
			Trade and other accounts receivable	13,061,522.91	1,199,187.97	5,090,629.86	
			Trade and other accounts payable	18,345,620.79	50,318,130.03	236,476,487.52	

Connected Party	Relationship	Description	Transaction size and outstanding balance (Unit : Baht)				Necessity and Justifications of Related Party Transactions and Policy on Pricing
			Transaction description	Year 2019	Year 2020	Year 2021	
Interlink Haijai Foundation	The directors are: Mrs. Chalida Anuntarumporn Miss Kwanta Meesomporn Mrs. Pensri Chantakhad and Mrs. Thanyarad Reungbandid	The company purchased premium products from the Interlink Haijai Foundation to give to business partners on various important occasions. The cost of such products The Interlink Haijai Foundation has used it in social activities which helps to enhance the positive image of the Group of Companies	Cost of sales of goods	-	410,000.00	68,896.00	<p>The company purchased premium products from the Interlink Haijai Foundation to give to business partners on various important occasions. The cost of such products The Interlink Haijai Foundation has used it in social activities which helps to enhance the positive image of the Group of Companies</p> <p>Policy or occurrence of the related transaction</p> <p>The selling price from Interlink Haijai Foundation is formed up to be in compliance with the normal business.</p>

Measures or procedures for approval of related party transactions

The Company will assign the relevant parties to gather information related to the said transaction to present to the Audit Committee to consider that the transaction is a transaction in accordance with the general business nature and in accordance with the market price, and presented to the Board of Directors for approval. In addition, stakeholders or may have conflicts of interest in related transactions will not participate in the approval of connected transactions for fairness and for the best interest of the company and the Company discloses details of connected transactions in the annual report. The transactions between them were done fairly. According to the market price and in the normal course of business (Fair and at arms' length) and specify the necessity and reasons as well

In the event that there is a connected transaction or a connected transaction that is not in accordance with general trade There must be an approval of the necessity and appropriateness of the transaction from the Audit Committee, and present to the Board of Directors for consideration and approval of the transaction. However, in the case of connected transactions or related transactions the audit committee who will give approval has no expertise. The company will give the auditor of the company, or independent experts to provide opinions for the Board's decision-making.

Policy or trend of future related party transactions

(Details classified according to the nature of the transaction as shown in the above related transaction table)

Investor Protection Measures

- The company has a contract, by clearly defining the rewards of each party
- Can use the market price as a reference to the specified price.
- A report is submitted to the Audit Committee for consideration, opinion and approval, and disclose the type, value and reason for making such transaction in the annual registration statement.
- In the case of related transactions an expert opinion is required. The Company will provide independent experts to comment on the transaction.

Part 3

Financial Statements



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 2021, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

What I have audited

The consolidated financial statements and the separate financial statements comprise:

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

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. I 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
<p>Recognition of revenue from engineering and network installation service</p> <p>Refer to accounting policy No. 5.19, revenue recognition.</p> <p>The Group recognises revenues from engineering and network installation service in accordance with terms of each contract with customers. Revenue is recognised whether it is point in time when the obligations are satisfied or over time.</p> <p><u>Revenue from engineering service</u></p> <p>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.</p> <p><u>Revenue from network installation service</u></p> <p>The Group recognises revenue from network installation service required significant management's judgements in order to determine revenue should be recognised at point in time when the obligations are satisfied or over time by using output method. This method requires valuation of services completed and transferred to customer relative to total value of service.</p> <p>I focused on these areas because:</p> <ol style="list-style-type: none"> 1) The amount of revenue from engineering and network installation service is significant, representing 41% 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. 	<p>I performed the following procedures to test the recognition of revenue from engineering and network installation service which included:</p> <ol style="list-style-type: none"> 1) Understanding the process and accounting treatment as well as internal controls relating to recording contract revenue and the key estimates and judgements made by management. In addition, I performed testing key internal controls over revenue and receivable cycle 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: <ul style="list-style-type: none"> <u>Input method</u> <ul style="list-style-type: none"> - 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> <ul style="list-style-type: none"> - Examining the documents supporting the calculation of value of services completed for control transferring of the revenue recognition at a point in time and examining the documents support for calculation of value of services completed and transferred to customer relative to total value of service promised under the contract with customers for the revenue recognition over time. - 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. <p>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.</p>

Other information

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

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

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

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

Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with 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
 23 February 2022

Statement of Financial Position

Interlink Communication Public Company Limited

As at 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Assets					
Current assets					
Cash and cash equivalents	10	489,646,173	269,119,089	240,167,640	157,462,747
Deposits at financial institutions held as collateral	11	341,444,584	190,200,000	341,444,584	190,200,000
Financial assets measured at fair value through profit or loss	7	-	-	143,222,692	31,499,854
Financial assets measured at amortised cost	12	1,245,377	2,031,861	1,245,377	2,031,861
Trade and other receivables, net	13	1,030,634,490	1,151,202,801	405,263,635	513,012,286
Financial derivative assets, measured at fair value through profit or loss	7	9,255,140	6,414,579	2,926,969	6,414,579
Short-term borrowings to a joint venture	36.5	12,000,000	2,000,000	-	-
Accrued revenue from engineering service and network rendering service	14.1	2,801,475,553	2,476,459,942	937,539,420	1,170,180,488
Inventories, net	15	347,852,619	268,667,190	347,852,619	268,667,190
Work in progress		378,043,032	178,446,270	84,981,021	18,335,888
Retention		77,560,258	38,881,497	46,106,950	20,037,523
Other current assets	16	174,594,589	201,277,625	27,948,174	48,248,167
Total current assets		5,663,751,815	4,784,700,854	2,578,699,081	2,426,090,583
Non-current assets					
Deposits at financial institutions held as collateral	11	50,962,513	50,592,755	-	-
Investments in subsidiaries, net	17	-	-	615,102,608	317,154,079
Investment in a joint venture	18	24,843,646	30,703,833	-	-
Financial assets measured at fair value through profit or loss	7	12,503,238	11,638,072	12,503,238	11,638,072
Accrued revenue from network rendering service	14.1	961,800,257	506,298,009	-	-
Investment property, net	19	-	-	65,769,216	68,166,666
Property, plant and equipment, net	20	4,300,062,357	4,270,048,656	365,697,031	372,386,817
Right-of-use assets, net	21	253,855,079	299,813,369	9,473,368	11,561,953
Intangible assets, net	22	25,070,747	28,199,982	2,485,336	2,747,556
Deferred tax assets, net	23	31,357,595	41,732,305	-	34,337,120
Other non-current assets		20,112,966	25,857,553	735,889	815,180
Total non-current assets		5,680,568,398	5,264,884,534	1,071,766,686	818,807,443
Total assets		11,344,320,213	10,049,585,388	3,650,465,767	3,244,898,026

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Financial Position

Interlink Communication Public Company Limited

As at 31 December 2021

		Consolidated		Separate	
		financial statements		financial statements	
	Notes	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings from financial institutions, net	24	2,602,721,634	2,853,536,413	170,336,714	635,622,007
Short-term borrowing from a related party	36.6	30,060,000	-	-	-
Trade and other payables	25	1,657,317,221	1,361,192,836	823,491,919	556,811,167
Financial derivative liabilities measured at fair value through profit or loss	7	5,012,696	1,359,640	5,012,696	1,359,640
Current portion of lease liabilities, net	26	75,221,896	93,107,604	2,107,375	2,038,211
Current portion of long-term borrowings from a financial institution, net	27	515,807,973	348,847,298	-	-
Advance received from customers under construction contracts	14.3	52,123,203	20,104,485	-	-
Income tax payable		45,996,053	1,714,152	36,720,974	-
Current portion of employee benefit obligations	28	373,229	373,229	373,229	373,229
Other current liabilities		52,365,909	45,891,146	18,555,509	4,707,489
Total current liabilities		5,036,999,814	4,726,126,803	1,056,598,416	1,200,911,743
Non-current liabilities					
Lease liabilities, net	26	113,864,096	162,124,735	7,718,688	9,541,021
Long-term borrowings from a financial institution, net	27	1,244,488,069	1,461,295,672	-	-
Advance received from long-term network installation service	14.3	109,322	5,060,202	-	-
Deferred tax liabilities, net	23	33,845,526	8,705,497	7,010,590	-
Employee benefit obligations	28	49,658,086	43,096,193	27,905,029	25,100,827
Total non-current liabilities		1,441,965,099	1,680,282,299	42,634,307	34,641,848
Total liabilities		6,478,964,913	6,406,409,102	1,099,232,723	1,235,553,591

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Financial Position

Interlink Communication Public Company Limited

As at 31 December 2021

		Consolidated		Separate	
		financial statements		financial statements	
	Notes	2021	2020	2021	2020
		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	29	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	29	543,632,325	543,632,325	543,632,325	543,632,325
Premium on paid-up share capital	29	770,857,410	770,857,410	770,857,410	770,857,410
Premium on treasury shares	29	37,817,556	-	37,817,556	-
Less Treasury shares	29	-	(69,635,322)	-	(69,635,322)
Advance received for capital	32	23,827,290	-	-	-
Retained earnings					
Appropriated - legal reserve	31	54,363,233	53,201,877	54,363,233	53,201,877
Appropriated - treasury shares	29	-	69,635,322	-	69,635,322
Unappropriated		1,335,577,809	987,983,566	1,144,562,520	641,652,823
Other components of equity		635,801,613	490,402,855	-	-
Total equity attributable to owners					
of the parent		3,401,877,236	2,846,078,033	2,551,233,044	2,009,344,435
Non-controlling interests		1,463,478,064	797,098,253	-	-
Total equity					
		4,865,355,300	3,643,176,286	2,551,233,044	2,009,344,435
Total liabilities and equity					
		11,344,320,213	10,049,585,388	3,650,465,767	3,244,898,026

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Comprehensive Income

Interlink Communication Public Company Limited

For the year ended 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Revenue from sales		2,172,915,942	2,030,176,986	2,178,196,327	2,040,268,453
Service income from network rendering and data center space service		1,370,127,954	1,193,299,243	-	-
Service income from network installation service		1,092,180,482	823,967,278	-	-
Service income from engineering service		1,422,466,644	1,106,208,527	758,296,722	782,371,042
Gain on long-term loans modification	27	-	18,677,268	-	-
Gain on sale of investment in a subsidiary	17	-	-	174,920,636	-
Other income		52,274,446	28,306,835	20,879,114	28,004,551
Total revenue		6,109,965,468	5,200,636,137	3,132,292,799	2,850,644,046
Cost of sales		(1,619,104,995)	(1,502,192,275)	(1,623,281,040)	(1,510,896,817)
Cost of network rendering and data center space service		(1,039,048,612)	(853,145,919)	-	-
Cost of network installation service		(886,275,614)	(703,806,165)	-	-
Cost of engineering service		(1,330,790,001)	(1,331,917,791)	(725,366,705)	(1,011,325,568)
Others gain (loss), net		(6,366,545)	173,286,131	225,218,321	197,463,732
Selling and service expenses		(299,686,551)	(302,544,929)	(258,976,339)	(253,284,532)
Administrative expenses		(164,054,306)	(155,130,884)	(108,253,072)	(116,016,966)
Finance costs		(149,346,400)	(160,880,417)	(5,978,683)	(9,911,979)
Total expense		(5,494,673,024)	(4,836,332,249)	(2,496,637,518)	(2,703,972,130)
Profit before share from investment in a joint venture and income tax		615,292,444	364,303,888	635,655,281	146,671,916
Share of loss from investment in a joint venture	18	(5,860,187)	(7,318,943)	-	-
Profit before income tax		609,432,257	356,984,945	635,655,281	146,671,916
Income tax	34	(142,043,518)	(87,868,529)	(127,231,744)	(38,838,419)
Profit for the year		467,388,739	269,116,416	508,423,537	107,833,497
Other comprehensive income (expense)		-	-	-	-
Total comprehensive income for the year		467,388,739	269,116,416	508,423,537	107,833,497

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Comprehensive Income

Interlink Communication Public Company Limited

For the year ended 31 December 2021

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2021	2020	2021	2020
		Baht	Baht	Baht	Baht
Profit attributable to:					
- Owners of the parent		353,108,083	195,892,001	508,423,537	107,833,497
- Non-controlling interests		114,280,656	73,224,415	-	-
		<u>467,388,739</u>	<u>269,116,416</u>	<u>508,423,537</u>	<u>107,833,497</u>
Total comprehensive income					
attributable to:					
- Owners of the parent		353,108,083	195,892,001	508,423,537	107,833,497
- Non-controlling interests		114,280,656	73,224,415	-	-
		<u>467,388,739</u>	<u>269,116,416</u>	<u>508,423,537</u>	<u>107,833,497</u>
Earnings per share					
Basic earnings per share (Baht per share)	35	0.70	0.36	1.01	0.20

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Changes in Equity

Interlink Communication Public Company Limited

For the year ended 31 December 2021

Attributable to owners of the parent														Consolidated financial statements														
Notes	Other components of equity										Retained earnings																	
	Issued and paid-up share capital		Premium on paid-up share capital		Premium on Treasury shares		Advance received for capital		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		Baht		Baht	
Opening balance as at 1 January 2020																												
	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																												
31	-		-		-		-		-		-		-		-		5,391,675		-		(5,391,675)		-		-		-	
29	-		-		-		-		-		-		-		-		-		69,635,322		(69,635,322)		-		-		-	
29	-		-		-		-		-		(69,635,322)		-		-		-		-		-		(69,635,322)		-		(69,635,322)	
30	-		-		-		-		-		-		-		-		-		-		(16,308,916)		(16,308,916)		-		(16,308,916)	
32	-		-		-		-		-		-		28,898,010		28,898,010		-		-		-		28,898,010		-		28,898,010	
	-		-		-		-		-		-		-		-		-		-		195,892,001		195,892,001		73,224,415		269,116,416	
Closing balance as at 31 December 2020																												
	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		2,846,078,033		797,098,253		3,643,176,286			
Opening balance as at 1 January 2021																												
	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		2,846,078,033		797,098,253		3,643,176,286			
Changes in equity for the year																												
31	-		-		-		-		-		-		-		1,161,356		-		(1,161,356)		-		-		-		-	
29	-		-		-		-		-		-		-		-		-		69,635,322		-		-		-		-	
29	-		-		-		-		-		69,635,322		-		-		-		-		69,635,322		-		-		69,635,322	
29	-		-		-		-		-		-		-		-		-		-		-		37,817,556		-		37,817,556	
30	-		-		-		-		-		-		-		-		-		(73,987,806)		(73,987,806)		-		-		(73,987,806)	
	-		-		-		-		-		-		-		-		-		-		-		53,864,172		552,099,155		605,963,327	
29	-		-		-		-		-		-		-		-		-		-		-		23,827,290		-		23,827,290	
32	-		-		-		-		-		-		-		-		-		-		-		91,534,586		-		91,534,586	
32	-		-		-		-		-		91,534,586		-		-		-		-		-		-		-		91,534,586	
	-		-		-		-		-		-		-		-		-		353,108,083		353,108,083		114,280,656		467,388,739			
Closing balance as at 31 December 2021																												
	543,632,325		770,857,410		37,817,556		-		23,827,290		515,369,017		635,801,613		54,363,233		-		1,335,577,809		3,401,877,236		1,463,478,064		4,865,355,300			

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Changes in Equity

	Notes	Retained earnings						Separate financial statements		
		Issued and paid-up share capital	Premium on paid-up share capital	Premium on treasury shares	Treasury shares	Appropriated- legal reserve		Appropriated- treasury shares reserve	Unappropriated	Total equity
						Baht	Baht			
Opening balance as at 1 January 2020										1,987,455,176
Changes in equity for the year										
	31	-	-	-	-	-	5,391,675	-	(5,391,675)	-
	29	-	-	-	-	-	-	69,635,322	(69,635,322)	-
	29	-	-	-	-	(69,635,322)	-	-	-	(69,635,322)
	30	-	-	-	-	-	-	-	(16,308,916)	(16,308,916)
		-	-	-	-	-	-	-	107,833,497	107,833,497
Closing balance as at 31 December 2020										2,009,344,435
Opening balance as at 1 January 2021										2,009,344,435
Changes in equity for the year										
	31	-	-	-	-	-	1,161,356	-	(1,161,356)	-
	29	-	-	-	-	-	-	(69,635,322)	69,635,322	-
	29	-	-	-	69,635,322	-	-	-	-	69,635,322
	29	-	-	37,817,556	-	-	-	-	-	37,817,556
	30	-	-	-	-	-	-	-	(73,987,806)	(73,987,806)
		-	-	-	-	-	-	-	508,423,537	508,423,537
Closing balance as at 31 December 2021										2,551,233,044

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Cash Flows

Interlink Communication Public Company Limited

For the year ended 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash flows from operating activities					
Profit before income tax		609,432,257	356,984,945	635,655,281	146,671,916
Adjustments to reconcile profit before income tax to net cash from operations:					
- Depreciation and amortisation		339,083,686	316,303,931	22,341,126	26,274,399
- Amortisation of prepaid expenses		30,144,195	28,654,444	2,541,951	4,885,094
- Share of losses from an investment in a joint venture	18	5,860,187	7,318,943	-	-
- Gain on disposal of fixed assets		(767,984)	(171,333)	(767,984)	(162,339)
- Write-off of fixed assets	20	1,067	6,432	1,067	6,432
- Unrealised losses (gains) on exchange rate		7,733,534	(169,600,697)	7,090,820	(169,330,340)
- Gain from change in fair value of financial assets	7	(865,166)	(1,230,072)	(236,641,158)	(40,439,513)
- Losses from sale of warrants on a subsidiary's shares	32	-	-	5,100,000	14,811,472
- Gain on disposal of an investment	17	-	-	(174,920,636)	-
- Impairment losses on financial assets (reversal)	13	(4,256,987)	(8,170,659)	(3,865,081)	(6,475,413)
- Allowance for obsolete inventories (reversal)	15	479,583	(108,181)	479,583	(108,181)
- Provision for sale promotion (reversal)		(3,547,621)	(5,615,095)	(3,547,621)	(5,615,095)
- Provision for loss on engineering service (reversal)		(16,403,398)	(6,070,520)	(16,403,398)	(6,070,520)
- Interest income		(1,493,782)	(3,983,183)	(969,757)	(3,280,198)
- Dividend income		(250,000)	(500,000)	(250,000)	(500,000)
- Finance costs		149,346,400	160,880,417	5,978,683	9,911,979
- Amortisation of deferred financing fee on debentures		-	49,752	-	49,752
- Current service cost and interest cost of employee benefits	28	6,983,215	6,771,524	2,804,202	2,732,396
- Gain on long-term loans modification	27	-	(18,677,268)	-	-
Cash flows before changes in operating assets and liabilities		1,121,479,186	662,843,380	244,627,078	(26,638,159)
Change in operating assets and liabilities:					
- Trade and other receivables		93,814,777	(234,015,465)	109,066,393	28,868,613
- Accrued revenue from engineering service		(764,114,461)	(546,758,818)	249,044,466	(309,381,265)
- Inventories		(79,665,013)	41,421,984	(79,665,012)	41,421,984
- Work in progress		(186,695,597)	122,515,599	(66,645,133)	14,319,196
- Retention		(38,678,761)	80,213,437	(26,069,427)	45,620,679
- Other current assets		25,096,569	1,396,117	20,300,010	(28,913,851)
- Other non-current assets		5,744,587	9,793,718	79,291	1,075,202
- Trade and other payables		346,043,519	(11,466,214)	270,230,280	(41,422,957)
- Advance received from customers under engineering service		27,067,838	(23,741,767)	-	-
- Other current liabilities		6,474,763	10,156,400	13,848,020	(7,127,039)
- Employee benefit obligations paid		(2,245,990)	(7,733,333)	-	(7,733,333)
Cash receives from (payments in) operations		554,321,417	104,625,038	734,815,966	(289,910,930)
- Income tax paid		(101,753,539)	(49,910,353)	(49,163,060)	(13,860,062)
Net cash receives from (payments in) operating activities		452,567,878	54,714,685	685,652,906	(303,770,992)

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Cash Flows

Interlink Communication Public Company Limited

For the year ended 31 December 2021

	Notes	Consolidated financial statements		Separate financial statements	
		2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash flows from investing activities					
- Increase (decrease) in deposits at bank held as collateral		(151,614,342)	561,652,660	(151,244,584)	612,143,415
- Payments for investing in financial assets measured at amortised cost		-	(1,828,281)	-	(1,828,281)
- Proceeds from investing in financial assets measured at amortised cost		786,484	-	786,484	-
- Proceeds from sales of investments in a subsidiary	17	-	-	204,780,636	-
- Proceeds from sales of warrants on a subsidiary's shares	32	-	-	91,534,586	28,898,010
- Payment for purchase of warrants on a subsidiary's shares		-	-	(40,847,811)	-
- Payments for exercise of warrants on a subsidiary's shares	17	-	-	(259,542,150)	-
- Payments for short-term borrowings to a joint venture		(10,000,000)	(2,000,000)	-	-
- Proceeds from sale of property, plant and equipment		801,589	232,434	801,589	210,032
- Payments for purchase of property, plant and equipment		(322,995,661)	(355,877,232)	(10,687,483)	(37,898,240)
- Payments for borrowing costs included in fixed assets	20	(17,837,000)	(12,441,000)	-	-
- Payments for purchase of intangible assets	22	(250,041)	(2,943,300)	(250,041)	(853,300)
- Proceeds from interest income		1,499,168	6,584,942	1,233,227	5,881,957
- Proceeds from dividend income		250,000	500,000	250,000	500,000
Net cash receives from (payments in) investing activities		(499,359,803)	193,880,223	(163,185,547)	607,053,593
Cash flows from financing activities					
- Proceeds from short-term loan from a related party		30,060,000	-	-	-
- (Payments for) short-term borrowings from financial institutions, net		(259,266,256)	(152,000,512)	(465,285,293)	(275,427,735)
- Payments for deferred financing fee of short-term borrowings from financial institutions		(760,386)	(616,250)	-	-
- Payment for lease payments	26	(96,339,113)	(71,367,583)	(2,011,248)	(1,826,691)
- Payments for deferred financing fee of long-term borrowings from a financial institution	27	(1,440,000)	-	-	-
- Proceeds from long-term borrowings from a financial institution	27	314,820,000	65,337,000	-	-
- Payments for long-term borrowings from a financial institution	27	(372,108,808)	(147,829,720)	-	-
- Payments for treasury shares	29	-	(69,635,322)	-	(69,635,322)
- Proceeds from sale of treasury shares	29	107,452,878	-	107,452,878	-
- Payments for debentures		-	(700,000,000)	-	(700,000,000)
- Interest paid		(142,360,037)	(160,310,758)	(5,930,997)	(9,911,979)
- Dividend paid	30	(73,987,806)	(16,308,916)	(73,987,806)	(16,308,916)
- Proceeds from sales of investments in a subsidiary	17	204,780,636	-	-	-
- Advance received for capital		23,827,290	-	-	-
- Proceeds from sales of warrants on a subsidiary's shares	32	91,534,586	28,898,010	-	-
- Payments for purchases of warrants on a subsidiary's shares	32	(40,847,811)	-	-	-
- Proceeds from sale of warrants on a subsidiary's shares	32	481,953,836	-	-	-
Net cash receives from (payments in) financing activities		267,319,009	(1,223,834,051)	(439,762,466)	(1,073,110,643)

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Statement of Cash Flows

Interlink Communication Public Company Limited

For the year ended 31 December 2021

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Net increase (decrease) in cash and cash equivalents	220,527,084	(975,239,143)	82,704,893	(769,828,042)
Beginning balance	269,119,089	1,244,358,232	157,462,747	927,290,789
Ending balance	<u>489,646,173</u>	<u>269,119,089</u>	<u>240,167,640</u>	<u>157,462,747</u>
Non-cash transactions				
- Accounts payable from purchases of property, plant and equipment	121,776,810	166,923,728	158,058	157,806
- Changes in property, plant and equipment under lease liabilities	30,192,766	166,478,401	258,079	1,226,215

The accompanying notes on pages 15 to 75 are an integral part of these consolidated and separate financial statements.

Notes to the Consolidated and Separate Financial Statements

Interlink Communication Public Company Limited

For the year ended 31 December 2021

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 23 February 2022.

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. As a result, the construction project which requires construction imports and foreign specialists was delayed. The Group has postponed some construction plan. 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.

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 8.

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

4 Amended financial reporting standards

4.1 Amended financial reporting standards that are effective for accounting period beginning or after 1 January 2021 related and expected the impact to the Group

a) **Revised Conceptual Framework for Financial Reporting** added the following key principals and guidance:

- Measurement basis, including factors in considering difference measurement basis
- Presentation and disclosure, including classification of income and expenses in other comprehensive income
- Definition of a reporting entity, which maybe a legal entity, or a portion of an entity
- Derecognition of assets and liabilities

The amendment also includes the revision to the definition of an asset and liability in the financial statements, and clarification to the prominence of stewardship in the objective of financial reporting.

b) **Amendment to TFRS 3, Business combinations** amended the definition of a business which requires an acquisition to include an input and a substantive process that together significantly contribute to the ability to create outputs. The definition of the term 'outputs' is amended to focus on goods and services provided to customers and to exclude returns in the form of lower costs and other economic benefits.

c) **Amendment to TFRS 9, Financial instruments and TFRS 7, Financial instruments: disclosures** amended to provide relief from applying specific hedge accounting requirements to the uncertainty arising from interest rate benchmark reform such as IBOR. The amendment also requires disclosure of hedging relationships directly affected by the uncertainty.

d) **Amendment to TAS 1, Presentation of financial statements and TAS 8, Accounting policies, changes in accounting estimates and errors** amended to definition of materiality. The amendment allows for a consistent definition of materiality throughout the Thai Financial Reporting Standards and the Conceptual Framework for Financial Reporting. It also clarified when information is material and incorporates some of the guidance in TAS 1 about immaterial information.

The Group has adopted the amended financial reporting standards as above since 1 January 2021. The adopted are immaterial to the group.

4.2 Amended financial reporting standards that are effective for accounting periods beginning on or after 1 January 2022 and related to the Group. The Group has not yet adopted these standards.

Interest rate benchmark (IBOR) reform - phase 2, amendments to TFRS 9, TFRS 7, TFRS 16 and TFRS 4, and accounting guidance, financial instruments and disclosures for insurance business provide relief measures addressing issues that might affect financial reporting during the reform, including the effects of changes to contractual cash flows or hedging relationship arising from the replacement of one benchmark with an alternative benchmark.

Key relief measures of the phase 2 amendments are as follows:

- When changing the basis for determining contractual cash flows for financial assets and financial liabilities (including lease liabilities), changes that are necessary as a direct result of the IBOR reform and which are considered economically equivalent, will not result in an immediate gain or loss in the statement of income. TFRS 16 has also been amended to require lessees to use a similar practical expedient when accounting for lease modifications that change the basis for determining future lease payments as a result of the IBOR reform.
- Hedge accounting relief measures will allow most TFRS 9 hedge relationships that are directly affected by the IBOR reform to continue. However, additional ineffectiveness might need to be recorded.

TFRS 7 requires additional disclosure about:

- The nature and extent of risks arising from the IBOR reform to which the entity is exposed to
- How the Group manages those risks
- The Group's progress in transitioning from the IBOR to alternative benchmark rates and how the entity is managing this transition.

5.1 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.

b) Associates

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

In the separate financial statements, investments in associates are accounted for using cost method less impairment (if any).

c) Joint arrangements

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

Joint 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.

d) 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.

e) Intercompany transactions on consolidation

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

5.2 Foreign currency translation

a) Functional and presentation currency

The financial statements are presented in Thai Baht, which is the 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.

5.3 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.

5.4 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 13.

5.5 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.

5.6 Financial asset

a) Classification

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

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

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

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

b) Recognition and derecognition

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

c) Measurement

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

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

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

The Group applies the TFRS 9 simplified approach in measuring the impairment of trade receivables and contract assets which applies lifetime expected credit loss, from initial recognition, for all trade receivables and contract assets.

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

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

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

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

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

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

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

5.7 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).

5.8 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
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5.9 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.

5.10 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.

5.11 Impairment of assets

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

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

5.12 Leases

Leases - where the Group is the lessee

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

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

5.13 Financial liabilities

a) Classification

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

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

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

b) Measurement

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

c) Derecognition and modification

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

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

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

5.14 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.

5.15 Current and deferred income taxes

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

Current tax

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

Deferred income tax

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

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

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

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

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

5.16 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.

5.17 Provisions

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

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

5.18 Share capital

Ordinary shares with discretionary dividends are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

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.

5.19 Revenue recognition

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

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 in accordance with term of each service contract with customers whether it is point in time when the obligations is satisfied or it is overtime evaluating the value of services completed and transferred to customer relative to total value of service.

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 Company recorded revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing which is presented as accrued revenue from engineering service and accrued revenue from network rendering service in the statement of financial position.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Company fulfilled a contractual performance obligation which is presented as advance received from customers under construction contracts and advance received from long-term network installation service in the statement of financial position.

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

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.

5.20 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.

5.21 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.

5.22 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

6 Financial risk management

6.1 Financial risk

The Group exposes to a variety of financial risk: market risk (including foreign exchange risk and interest rate 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

6.1.1 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:

	Consolidated financial statements		(Unit : Baht) Separate financial statements	
	2021 US Dollar	2020 US Dollar	2021 US Dollar	2020 US Dollar
Financial assets	99,357,810	552,547	82,811,020	-
Financial liabilities	447,291,148	149,003,334	201,744,487	148,397,659
Derivatives not qualifying as hedge accounting				
- Foreign currency forwards	225,880,938	160,758,445	108,722,340	160,758,445

	Consolidated financial statements		(Unit : Baht) Separate financial statements	
	2021 US Dollar	2020 US Dollar	2021 US Dollar	2020 US Dollar
Financial assets	-	-	-	552,547
Financial liabilities	505,010,149	182,275,488	505,010,149	605,675
Derivatives not qualifying as hedge accounting				
- Foreign currency forwards	251,038,297	640,929,897	251,038,297	640,929,897

Foreign currency financial assets represent cash and trade receivable and financial liabilities represent trade accounts payable and short-term borrowings

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	
	2021	2020	2021	2020
	Million Baht	Million Baht	Million Baht	Million Baht
US Dollar to Baht exchange rate				
- increase 10%* (2020: 10%)	(54.66)	(14.85)	(28.46)	(14.84)
US Dollar to Baht exchange rate				
- decrease 10%* (2020: 10%)	54.66	14.85	28.46	14.84
Euro to Baht exchange rate				
- increase 10%* (2020: 10%)	(50.50)	(18.23)	(50.50)	(18.23)
Euro to Baht exchange rate				
- decrease 10%* (2020: 10%)	50.50	18.23	50.50	18.23

* Holding all other variables constant

As at 31 December 2021, foreign currency forwards 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 foreign currency forwards contracts amounting to Baht 472 million (2020: Baht 797 million). The settlement dates on open foreign currency forwards between 4 days and 231 days (2020: 5 days and 377 days). Amounts in Thai Baht to be settled and contractual exchange rates of the outstanding contracts were:

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
US Dollar				
- Average exchange rate (Baht/ US dollar)	33.42 - 33.59	29.98 - 31.17	33.42 - 33.59	29.98 - 31.17
- Amount in foreign currency (US dollar)	16,295,787	5,352,317	8,288,611	5,352,317
- Amount in local currency (Baht'000)	513,555	162,094	284,556	162,094
Euro				
- Average exchange rate (Baht/Euro)	37.91 - 37.94	36.45 - 36.68	37.91 - 37.94	36.45 - 36.68
- Amount in foreign currency (Euro)	13,235,301	17,315,016	13,235,301	17,315,016
- Amount in local currency (Baht'000)	505,010	634,540	505,010	634,540

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			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 2021								
Financial assets								
Cash and cash equivalents	-	-	-	489.65	-	-	489.65	0.05 - 0.40
Deposits at financial institutions held as collateral	341.44	50.96	-	-	-	-	392.40	0.10 - 0.85
Short-term borrowings to a joint venture	12.00	-	-	-	-	-	12	4.55
	353.44	50.96	-	489.65	-	-	894.05	
Financial liabilities								
Short-term borrowings from financial, net	2,398.68	-	-	204.04	-	-	2,602.72	2.00 - 4.30
Long-term borrowings from financial, net	45.94	21.74	-	470.05	1,222.56	-	1,760.29	3.75 - 4.25
Lease liabilities	75.22	112.92	0.94	-	-	-	189.08	3.72 - 4.75
	2,389.50	134.66	0.94	804.43	1,222.56	-	4,552.09	
	Consolidated financial statements							
	Fixed interest rates			Floating interest rates			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 financial institutions 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	3.72 - 4.75
	2,913.20	195.19	31.32	382.29	1,396.91	-	4,918.91	

		Separated financial statements						
		Fixed interest rates			Floating interest rates			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 2021								
Financial assets								
Cash and cash equivalents		-	-	-	240.17	-	-	0.05 - 0.20
Deposits at financial institutions held as collateral		341.44	-	-	-	-	-	0.15 - 0.25
		341.44	-	-	240.17	-	-	581.61
Financial liabilities								
Short-term borrowings from financial, net		150.34	-	-	20.00	-	-	2.50
Lease liabilities		2.11	6.77	0.95	-	-	-	3.72 - 4.75
		152.45	6.77	0.95	20.00	-	-	180.17
		Separated financial statements						
		Fixed interest rates			Floating interest rates			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	-	-	0.12 - 1.10
Deposits at financial institutions held as collateral		190.20	-	-	-	-	-	0.20 - 0.30
		190.20	-	-	157.46	-	-	347.66
Financial liabilities								
Short-term borrowings from financial, net		527.02	-	-	108.60	-	-	2.00 - 3.22
Lease liabilities		2.04	8.55	0.99	-	-	-	3.72 - 4.75
		529.06	8.55	0.99	108.60	-	-	647.20

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	
	2021	2020	2021	2020
	Million Baht	Million Baht	Million Baht	Million Baht
Interest rate - increase 1%*	(22.68)	(45.49)	(1.70)	(6.36)
Interest rate - decrease 1%*	22.68	45.49	1.70	6.36

* Holding all other variables constant

6.1.2 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.

b) Impairment of financial assets

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

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

While cash and cash equivalents, deposits at financial institutions held as collateral and short-term borrowings to a joint venture are also subject to the expected credit loss requirements of TFRS 9, the identified expected credit losses on financial assets are 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 contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivable for the same types of contracts. The management has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

The expected loss rates are based on the payment profiles of sales over a period of 48 month before 31 December 2021 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current.

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

As of 31 December 2021	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
Gross carrying amount					
- Trade receivables	557.57	203.95	56.29	61.60	879.41
- Contract assets	3,763.28	-	-	-	3,763.28
Allowance for expected credit losses	(0.29)	(0.90)	(0.51)	(15.82)	(17.52)

	Consolidated financial statements				
As of 31 December 2020	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
Gross carrying amount					
- Trade receivables	621.22	191.08	10.11	42.51	864.92
- Contract assets	2,982.75	-	-	-	2,982.75
Allowance for expected credit losses	(0.58)	(4.31)	(1.03)	(29.59)	(35.51)
	Separate financial statements				
As of 31 December 2021	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
Gross carrying amount					
- Trade receivables	153.12	144.31	4.44	37.67	339.54
- Contract assets	937.54	-	-	-	937.54
Allowance for expected credit losses	(0.24)	(0.17)	(0.20)	(14.72)	(15.34)
	Separate financial statements				
As of 31 December 2020	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
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)

6.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period the Group held deposits at call of Baht 489.65 million (2020: Baht 269.12 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	
	2021 Million Baht	2020 Million Baht
Floating rate		
Expiring beyond one year		
- Bank loans	962.22	843.65
	962.22	843.65

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 2021					
Short-term borrowings from financial institutions, net	2,602.72	-	-	2,602.72	2,602.72
Trade and other payables	1,657.32	-	-	1,657.32	1,657.32
Lease liabilities	81.25	119.50	0.98	201.72	189.09
Long-term borrowings from a financial institutions, net	523.10	1,252.40	-	1,775.50	1,760.30
Total financial liabilities that is not derivatives	4,864.39	1,371.90	0.98	6,237.26	6,209.43
Derivative financial instruments - Foreign currency forwards	5.01	-	-	5.01	5.01
Total derivatives	5.01	-	-	5.01	5.01
Total	4,869.40	1,371.90	0.98	6,242.27	6,214.44
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

As at 31 December 2021

Short-term borrowings from financial institutions, net
Trade and other payables
Lease liabilities

Total financial liabilities that is not derivatives

Derivative financial instruments
- Foreign currency forwards

Total derivatives
Total
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
Short-term borrowings from financial institutions, net	170.34	-	-	170.34	170.34
Trade and other payables	823.49	-	-	823.49	823.49
Lease liabilities	2.54	7.48	0.97	10.99	9.83
Total financial liabilities that is not derivatives	996.37	7.48	0.97	1,004.82	1,003.66
Derivative financial instruments - Foreign currency forwards	5.01	-	-	5.01	5.01
Total derivatives	5.01	-	-	5.01	5.01
Total	1,001.38	7.48	0.97	1,009.83	1,008.67

Separated financial statements
As at 31 December 2020

Short-term borrowings from financial institutions, net
Trade and other payables
Lease liabilities

Total financial liabilities that is not derivatives

Derivative financial instruments
- Foreign currency forwards

Total derivatives
Total

	Within 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht	Carrying amount/Fair Value Million Baht
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

6.2 Capital management

6.2.1 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 2021, 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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Debt	6,478,964,913	6,406,409,102	1,099,232,723	1,235,553,591
Equity (including non-controlling interests)	4,865,355,300	3,643,176,286	2,551,233,044	2,009,344,435
Net debt to equity ratio	1.33	1.76	0.43	0.61

The net debt to equity ratio decreased from 1.76% to 1.33% as a result of the rights issue (Note 29) and tighter monitoring of trade debtor payment, which has resulted in an increase of operating cash flows and cash held by the Group at the end of the year.

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 2021, the net debt from financial institutions to equity ratio was 1.36 (2020: 2.06) and the debt service coverage ratio was 1.53 (2020: 1.99).

7 Fair value

The following table presented financial assets and liabilities that are measured at fair value in each level including fair value of financial assets and financial liabilities. The table financial assets and liabilities measured at amortised cost where their carrying value approximated fair value.

As at 31 December 2021					
Fair value level	Fair value profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	Total carrying value Baht	Fair value Baht
Assets					
Derivatives not qualifying as hedge accounting					
2	9,255,140	-	-	9,255,140	9,255,140
2	-	-	12,000,000	12,000,000	12,000,000
3	12,503,238	-	-	12,503,238	12,503,238
Total assets					
	21,758,378	-	12,000,000	33,758,378	33,758,378
Liabilities					
Short-term borrowings from financial institutions (fixed rate portion)					
2	-	-	2,602,721,634	2,602,721,634	2,602,721,634
2	-	-	30,060,000	30,060,000	30,060,000
Derivatives not qualifying as hedge accounting					
2	5,012,696	-	-	5,012,696	5,012,696
Total liabilities					
	5,012,696	-	2,632,781,634	2,637,794,330	2,637,794,330

		Separate financial statements				
		Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht	Amortised cost Baht	carrying value Baht	Total Fair value Baht
As at 31 December 2021		Fair value level				
Assets						
Derivatives not qualifying as hedge accounting						
- Foreign currency forwards	2	2,926,969	-	-	2,926,969	2,926,969
Derivative instruments	1	143,222,692	-	-	143,222,692	143,222,692
	2	12,503,238	-	-	12,503,238	12,503,238
Total assets		158,652,899	-	-	158,652,899	158,652,899
Liabilities						
Short-term borrowings from financial institutions (fixed rate portion)						
Derivatives not qualifying as hedge accounting	2	-	-	170,336,714	170,336,714	170,336,714
- Foreign currency forwards	2	5,012,696	-	-	5,012,696	5,012,696
Total liabilities		5,012,696	-	170,336,714	175,349,410	175,349,410

		Separate financial statements					
		Fair value					
		Fair value through profit or loss (FVPL)	Fair value through other comprehensive income (FVOCI)	Amortised cost	Total carrying value	Fair value	
		Baht	Baht	Baht	Baht	Baht	
As at 31 December 2020							
Assets							
Derivatives not qualifying as hedge accounting							
	2	6,414,579	-	-	6,414,579	6,414,579	
	1	31,499,854	-	-	31,499,854	31,499,854	
	2	11,638,072	-	-	11,638,072	11,638,072	
		49,552,505	-	-	49,552,505	49,552,505	
Liabilities							
Short-term borrowings from financial institutions (fixed rate portion)							
	2	-	-	635,622,007	635,622,007	635,622,007	
Derivatives not qualifying as hedge accounting							
	2	1,359,640	-	-	1,359,640	1,359,640	
		1,359,640	-	635,622,007	636,981,647	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 <ul style="list-style-type: none"> - Cash and cash equivalents - Deposits at financial institutions held as collateral - Financial assets measured at amortised cost - Trade and other receivables, net - Accrued revenue from engineering service and networking service - Retention - Accrued revenue from network rendering service - Other non-current assets 	Financial assets <ul style="list-style-type: none"> - Cash and cash equivalents - Deposits at financial institutions held as collateral - Financial assets measured at amortised cost - Trade and other receivables, net - Accrued revenue from engineering service and networking service - Retention - Other non-current assets
Financial liabilities <ul style="list-style-type: none"> - Trade and other payables - Other current liabilities 	Financial liabilities <ul style="list-style-type: none"> - Trade and other payables - Other current liabilities

Fair values are categorised into hierarchy based on inputs used as follows:

- Level 1: The fair value of financial instruments is based on the current bid price / closing price by reference to the stock Exchange of Thailand / the Thai Bond Dealing Centre.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

There were no transfers between levels during the year.

There were no changes in valuation techniques during the year.

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 foreign currency forward 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.

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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Fair value gains on equity investments at FVPL recognised in gains or losses	865,166	1,230,072	236,641,158	40,439,513

8 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.

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.

9 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.

	Consolidated financial statements							
	For the years ended 31 December							
	Distribution Business Million Baht		Telecommunication Business Million Baht		Engineering Business Million Baht		Total Million Baht	
	2021	2020	2021	2020	2021	2020	2021	2020
Revenues	2,172.92	2,042.13	2,462.31	2,017.27	1,422.47	1,094.26	6,057.70	5,153.66
Gross profit (loss)	533.81	528.16	536.98	460.31	91.68	(225.89)	1,182.47	762.58
Gain on long-term loans modification							-	18.68
Other income							52.27	28.31
Net income							1,234.74	809.57
Share of loss from investment in a joint venture							(5.86)	(7.32)
Others gain (loss), net							(6.37)	173.29
Selling and service expenses and administrative expenses							(463.74)	(457.68)
Finance costs							(149.35)	(160.88)
Income tax							(142.03)	(87.86)
Net profit							467.39	269.11
Time of revenue recognition								
At a point in time	2,172.92	2,030.18	1,008.69	-	-	-	3,181.61	2,030.18
Over time	-	11.95	1,453.62	2,017.27	1,422.47	1,094.26	2,876.09	3,123.48
Total revenue	2,172.92	2,042.13	2,462.31	2,017.27	1,422.47	1,094.26	6,057.70	5,153.66
As at 31 December								
	Distribution Business Million Baht		Telecommunication Business Million Baht		Engineering Business Million Baht		Total Million Baht	
	2021	2020	2021	2020	2021	2020	2021	2020
Property, plant and equipment, net	431.47	440.55	3,867.36	3,828.67	1.23	0.83	4,300.06	4,270.05
Total assets	1,435.25	2,885.95	8,015.72	7,028.15	1,893.35	135.49	11,344.32	10,049.59

Chief Operation Decision Maker considers monthly performance of reporting segments from gross profit.

Major customers

For the year ended 31 December 2021, the Group's revenue is based on one main customer from engineering business who have transactions with the Group at 12.41% of total revenue or equivalent to Baht 758.30 million (2020: 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).

10 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Cash on hand	2,906,557	1,432,891	1,098,196	421,048
Deposits at financial institutions				
- Savings accounts	451,493,961	194,478,446	236,465,859	119,208,761
- Current accounts	35,149,648	73,111,868	2,509,649	37,739,123
Fixed deposits not over 3 months	96,007	95,884	93,936	93,815
Total cash and cash equivalents	489,646,173	269,119,089	240,167,640	157,462,747

The deposits at financial institutions of the Group comprise of deposits at local financial institutions. As at 31 December 2021, deposits at financial institutions bore interest at the rate of 0.05% to 0.40% per annum (2020: interest at the rate of 0.12% to 1.10% per annum).

11 Deposits at financial institutions held as collateral

As at 31 December 2021, deposits at financial institutions held as collateral represent restricted deposits relating to credit facilities (letter of credit, trust receipts and forward foreign exchange contracts) of Baht 341.44 million (2020: Baht 190.20 million) and over one year fixed deposits for installation service loan facilities of Baht 50.96 million (2020: Baht 50.59 million).

12 Financial assets measured at amortised cost

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Fixed deposits not over 12 months	1,245,377	2,031,861	1,245,377	2,031,861
Total	1,245,377	2,031,861	1,245,377	2,031,861

As at 31 December 2021, the fixed deposits not over 12 months carry interest at the rate of 0.15% per annum (2020: interest rate of 0.20% to 0.30% per annum).

13 Trade and other receivables, net

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Trade receivables - third parties	879,397,090	864,920,743	336,889,064	283,042,267
Trade receivables - related parties	16,264	8,560	2,649,809	4,607,010
<u>Less</u> Allowance for expected credit losses - trade receivables	(17,522,637)	(35,510,408)	(15,339,713)	(24,157,700)
Trade receivables, net	861,890,717	829,418,895	324,199,160	263,491,577
Deposits	9,727,589	1,387,600	679,924	803,817
Advance payment	15,963,175	20,488,764	878,931	663,114
Advance payment for goods	19,579,114	12,181,357	-	-
Advance payment for constructions	54,198,045	114,536,000	49,733,478	114,533,500
Prepaid expenses	43,588,787	46,312,220	3,551,177	2,683,979
Other receivables - related parties	1,297,643	1,297,643	6,946,677	10,680,242
Other receivables - third parties	72,188,432	170,027,894	67,073,300	164,603,629
<u>Less</u> Allowance for expected credit losses - other receivables	(47,799,012)	(44,447,572)	(47,799,012)	(44,447,572)
Trade and other receivables, net	1,030,634,490	1,151,202,801	405,263,635	513,012,286

Outstanding trade receivables are analysed by aging as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Not due	557,565,747	621,222,662	153,118,464	134,570,400
Overdue below 3 months	203,958,501	191,084,297	144,305,120	113,252,961
Overdue 3 - 6 months	56,290,516	10,110,946	4,440,498	8,683,213
Overdue 6 - 12 months	30,495,924	4,985,259	7,511,109	3,737,236
Over 12 months	31,102,666	37,526,139	30,163,682	27,405,467
	879,413,354	864,929,303	339,538,873	287,649,277
<u>Less</u> Allowance for expected credit losses - trade receivables	(17,522,637)	(35,510,408)	(15,339,713)	(24,157,700)
Trade receivables, net	861,890,717	829,418,895	324,199,160	263,491,577

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 31 December 2021						
Gross carrying amount - trade receivables	557,565,747	203,958,501	56,290,516	30,495,924	31,102,666	879,413,354
Allowance for expected credit losses	(291,887)	(900,695)	(506,831)	(2,267,665)	(13,555,559)	(17,522,637)

	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 31 December 2020						
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)
	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
As of 31 December 2021						
Gross carrying amount - trade receivables	153,118,464	144,305,120	4,440,498	7,511,109	30,163,682	339,538,873
Allowance for expected credit losses	(237,987)	(174,471)	(202,968)	(1,168,728)	(13,555,559)	(15,339,713)
	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
As of 31 December 2020						
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 2021 are as follow:

	Consolidated financial Statements	
	2021 Baht	2020 Baht
Opening allowance for expected credit losses as at 1 January 2021	79,957,980	88,128,639
Reversal of allowance for expected credit losses	(4,256,987)	(8,170,659)
Bad debt	(10,379,344)	-
As of 31 December	65,321,649	79,957,980
	Separate financial statements	
	2021 Baht	2020 Baht
Opening allowance for expected credit losses as at 1 January 2021	68,605,272	75,080,685
Reversal of allowance for expected credit losses	(3,865,081)	(6,475,413)
Bad debt	(1,601,466)	-
As of 31 December	63,138,725	68,605,272

14 Assets and liabilities relating to contracts with customers

14.1 Contract assets

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Contract assets				
- Current				
Accrued revenue from engineering service and network rendering service	2,801,475,553	2,476,459,942	937,539,420	1,170,180,488
- Non-current				
Accrued revenue from network rendering service	961,800,257	506,298,009	-	-
Total contract assets	3,763,275,810	2,982,757,951	937,539,420	1,170,180,488

14.2 Assets recognised from contract costs

Costs to fulfil a contract

The asset recognised from capitalising the costs to fulfil a network rendering contract is included in prepaid expenses (Note 13), 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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Statements of financial position as at 31 December:				
Assets recognised from costs to fulfil a contract	486,522	6,485,865	-	-
Statements of comprehensive income as at 31 December:				
Amortisation charges	5,999,343	5,999,343	-	-

14.3 Contract liabilities

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Contract liabilities				
Advance received from customers under construction contracts				
- Current	52,123,203	20,104,485		
- Non-current	109,322	5,060,202		
Total contract liabilities	52,232,525	25,164,687	-	-

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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Revenue recognised that was included in the brought forward balance of the contract liabilities				
- Network installation service contract	18,423,209	21,205,809	-	-
Total revenue recognised that was included in the brought forward balance of the contract liabilities	18,423,209	21,205,809	-	-

15 Inventories, net

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Finished goods	308,353,604	241,934,660	308,353,604	241,934,660
Goods in transit	42,877,492	29,631,424	42,877,492	29,631,424
Total	351,231,096	271,566,084	351,231,096	271,566,084
Less Allowance for obsolete inventories	(3,378,477)	(2,898,894)	(3,378,477)	(2,898,894)
Inventories, net	347,852,619	268,667,190	347,852,619	268,667,190

The cost of inventories recognised as expense and included in cost of sales amounted to Baht 1,593,208,333 (2020: Baht 1,479,312,926) and during the year 2021, the Group recognised an allowance for obsoleted inventories of Baht 479,583 (2020: reversed an allowance for obsoleted inventories of Baht 108,181) to the consolidated and separate statements of comprehensive income.

16 Other current assets

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Prepaid withholding tax	19,145,232	19,561,907	13,860,063	13,860,062
Value added tax receivables	155,449,357	181,715,718	14,088,111	34,388,105
Total other current assets	174,594,589	201,277,625	27,948,174	48,248,167

The subsidiaries incorporated in Thailand are as follows:

		Separate financial statements									
Business	Paid-up share capital 2021 (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	
		2021 (%)	2020 (%)	2021 (%)	2020 (%)	2021 (Baht'000)	2020 (Baht'000)	2021 (Baht'000)	2020 (Baht'000)	2021 (Baht'000)	2020 (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.	623,583	51.04	60.00	48.96	40.00	586,693	288,744	-	-	586,693	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						615,103	317,154	-	-	615,103	317,154

The movement in investments in subsidiaries for the year ended 31 December 2021 can be analysed as follows:

	Separate financial statements Baht
Opening book value	317,154,079
Increase	327,808,529
Disposals	(29,860,000)
Closing book value	615,102,608

On 30 March 2021, the Company exercised warrants (ITEL-W2) for 4,000,000 units to purchase 4,000,000 ordinary shares of the subsidiary, totalling Baht 14,520,000. This was based on the exercise price of Baht 3 per unit and fair value of warrants at exercise date. The subsidiary registered the increase in share capital with the Ministry of Commerce on 21 April 2021.

On 30 June 2021, the Company exercised warrants (ITEL-W2) for 18,000,000 units to purchase 18,000,000 ordinary shares of the subsidiary, totalling Baht 68,220,000. This was based on the exercise price of Baht 3 per unit and fair value of warrants at exercise date. The subsidiary registered the increase in share capital with the Ministry of Commerce on 7 July 2021.

On 7 July 2021, at the Board of Director's Meeting no.4/2021 of the Company, the Board of Director approved the disposition of assets for ordinary shares of a subsidiary in the amount of 50,000,000 shares, In the total net amount of Baht 204,780,636 to MFC Asset Management Public Company Limited by The Group still maintains control over the subsidiary. The Group recognised an increase in non-controlling interest, totalling Baht 98,018,786 and the premium on dilution of investment in a subsidiary, totalling Baht 85,145,433 (net of tax expense amounting to Baht 21,616,417) in statement of change in equity in the consolidated financial information. Consequently, the Company recognised gain on sale of investment for the amount of Baht 174,920,636 which was presented in the statement of income in the separate financial information.

On 10 August 2021, the Company exercised warrants (ITEL-W2) for 64,514,050 units to purchase 64,514,050 ordinary shares of the subsidiary, totalling Baht 245,068,529. This was based on the exercise price of Baht 3 per unit and fair value of warrants at exercise date. The subsidiary registered the increase in share capital with the Ministry of Commerce on 14 September 2021.

The Company exercised warrants (ITEL-W2) and sold ordinary shares as stated above. Resulting in change in shareholding interests of the subsidiary from 60.00% to 51.04%. The net premium on dilution of investment in a subsidiary increased by totalling Baht 53,864,172 which was presented in other components of equity and the Group recognised increase in non-controlling interest, totalling Baht 552,099,155 in statement of change in equity in the consolidated financial statements.

Non-controlling interests

As at 31 December 2021, total non-controlling interest is Baht 1,463,478,064 of which Baht 1,458,087,056 is attributed to Interlink Telecom Public Company Limited and Baht 5,391,008 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		
	2021 Baht	2020 Baht
Current		
Assets	2,823,531,298	2,245,896,022
Liabilities	(3,725,001,618)	(3,481,533,443)
Total net current assets	(901,470,320)	(1,235,637,421)
Non-current		
Assets	5,260,736,073	4,833,023,018
Liabilities	(1,450,429,624)	(1,704,663,600)
Total net non-current assets	3,810,306,449	3,128,359,418
Net assets	2,908,836,129	1,892,721,997

Summarised statement of comprehensive income

Interlink Telecom Public Company Limited For the years ended 31 December		
	2021 Baht	2020 Baht
Revenue	2,509,180,248	2,058,890,675
Profit before income tax	317,198,258	231,844,390
Income tax	(66,407,402)	(48,112,012)
Post-tax profit from continuing operations	250,790,856	183,732,378
Other comprehensive income (expense)	-	-
Total comprehensive income	250,790,856	183,732,378

Summarised statement of cash flows

Interlink Telecom Public Company Limited For the years ended 31 December		
	2021 Baht	2020 Baht
Cash flows from operating activities		
Cash receives from operations	4,125,457	402,869,538
Income tax paid	(40,769,443)	(35,609,252)
Net cash receives from (payments in) operating activities	(36,643,986)	367,260,286
Net cash payments in investing activities	(341,889,984)	(392,898,412)
Net cash receives from (payments in) financing activities	532,770,372	(191,651,292)
Net increase (decrease) in cash and cash equivalents	154,236,402	(217,289,418)
Cash and cash equivalents at beginning of year	70,271,040	287,560,458
Cash and cash equivalents at the end of year	224,507,442	70,271,040

The information above is the amount before inter-company eliminations.

18 Investment in a joint venture

As at 31 December 2021, 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
For the year ended 31 December 2021	
Opening book value	30,703,833
Share of loss from investment in a joint venture	(5,860,187)
Closing book value	24,843,646

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.

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	
	2021 Baht	2020 Baht
Current assets		
Cash and cash equivalents	2,983,289	98,635
Other current assets (excluding cash)	31,802,483	34,006,273
Total current assets	34,785,772	34,104,908
Non-current assets	372,596,127	394,918,791
Total assets	407,381,899	429,023,699
Current liabilities		
Financial liabilities (excluding trade payables)	-	441,056
Other current liabilities (including trade payables)	139,435,683	140,035,798
Total current liabilities	139,435,683	140,476,854
Non-current liabilities	193,415,278	196,435,346
Total liabilities	332,850,961	336,912,200
Net assets	74,530,938	92,111,499

Summarised statement of comprehensive income

	Genesis Data Center Co., Ltd.	
	For the year ended	
	31 December	
	2021	2020
	Baht	Baht
Rental and service income	47,981,269	43,572,356
Other income	4,569,415	4,284,135
Rental and service cost	(25,301,101)	(21,665,835)
Administrative expense	(30,150,608)	(33,116,152)
Finance costs	(14,679,537)	(15,031,332)
Loss from continuing operations	(17,580,562)	(21,956,828)
Income tax	-	-
Post-tax loss from continuing operations	(17,580,562)	(21,956,828)
Other comprehensive expense	-	-
Total comprehensive expense	(17,580,562)	(21,956,828)

The information above reflects the amounts presented in the financial statements of the joint venture adjusted for differences in accounting policies between the Group and the joint venture (and not the Group's share of those amounts).

Reconciliation of summarised financial statements

Reconciliation of summarised financial statements presented to the carrying amount of its interest in joint venture.

	Genesis Data Center Co., Ltd.	
	As at 31 December	
	2021	2020
	Baht	Baht
Summarised financial statements		
Opening net assets	92,111,499	114,068,327
Loss for the year	(17,580,562)	(21,956,828)
Closing net assets	74,530,937	92,111,499
Interest in a joint venture	33.33%	33.33 %
Carrying value	24,843,646	30,703,833

19 Investment property, net

	Separate financial statements	
	2021 Baht	2020 Baht
As at 1 January		
Cost	71,976,022	71,976,022
<u>Less</u> Accumulated depreciation	(3,809,356)	(1,405,339)
Net book value	68,166,666	70,570,683
For the year ended 31 December		
Opening net book amount	68,166,666	70,570,683
Depreciation	(2,397,450)	(2,404,017)
Closing net book amount	65,769,216	68,166,666
As at 31 December		
Cost	71,976,022	71,976,022
<u>Less</u> Accumulated depreciation	(6,206,806)	(3,809,356)
Net book value	65,769,216	68,166,666
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:

	Separate financial statements	
	2021 Baht	2020 Baht
For the year ended 31 December		
Rental income	10,048,704	12,265,262

20 Property, plant and equipment, net

Consolidated financial statements											

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 2021										
Cost	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
Less Accumulated depreciation	-	(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 Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
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
For the year ended 31 December 2021										
Opening 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
Additions	-	-	10,300	212,048	6,617,614	432,581	6,190,000	14,938,055	269,119,819	297,520,417
Transfer in (out)	-	-	-	-	-	-	-	136,418,300	(136,418,300)	-
Transfer to work in process	-	-	-	-	-	-	-	16,298,745	(12,901,165)	3,397,580
Disposals, net	-	-	-	-	(1)	-	(33,604)	-	-	(33,605)
Write-offs, net	-	-	-	-	(1,067)	-	-	-	-	(1,067)
Depreciation charge	-	(569,649)	(16,355,255)	(11,328,397)	(11,316,151)	(20,249,118)	(3,687,470)	(207,363,584)	-	(270,869,624)
Closing net book value	188,713,150	671,339	264,657,197	41,202,721	24,072,848	59,402,026	11,091,589	3,160,662,569	549,588,918	4,300,062,357
As at 31 December 2021										
Cost	188,713,150	5,699,636	407,299,041	142,562,359	112,444,200	208,424,732	43,944,264	4,189,976,128	553,250,502	5,852,314,012
Less Accumulated depreciation	-	(5,028,297)	(142,641,844)	(101,359,638)	(88,371,352)	(149,022,706)	(32,852,675)	(1,029,313,559)	-	(1,548,590,071)
Less Impairment loss on assets	-	-	-	-	-	-	-	-	(3,661,584)	(3,661,584)
Net book value	188,713,150	671,339	264,657,197	41,202,721	24,072,848	59,402,026	11,091,589	3,160,662,569	549,588,918	4,300,062,357

Separate 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	Asset under construction Baht	Total Baht	
As at 1 January 2020										
Cost	188,713,150	5,699,636	213,049,935	34,352,770	56,866,854	8,695,330	41,877,246	14,182,146	563,437,067	
Less Accumulated depreciation	-	(3,887,438)	(91,631,808)	(26,788,584)	(44,893,805)	(7,329,471)	(32,535,273)	-	(207,066,379)	
Net book value	188,713,150	1,812,198	121,418,127	7,564,186	11,973,049	1,365,859	9,341,973	14,182,146	356,370,688	
For the year ended 31 December 2020										
Opening net book value	188,713,150	1,812,198	121,418,127	7,564,186	11,973,049	1,365,859	9,341,973	14,182,146	356,370,688	
Additions	-	-	416,762	111,986	4,483,864	82,103	3,209,379	28,883,577	37,187,671	
Transfer in (out)	-	-	41,702,034	269,114	79,910	-	-	(42,051,058)	-	
Disposals, net	-	-	-	-	(47,689)	-	(4)	-	(47,693)	
Write-offs, net	-	-	-	-	(5,205)	(1,227)	-	-	(6,432)	
Depreciation charge	-	(571,210)	(9,125,677)	(1,887,799)	(4,828,670)	(727,305)	(3,976,756)	-	(21,117,417)	
Closing net book value	188,713,150	1,240,988	154,411,246	6,057,487	11,655,259	719,430	8,574,592	1,014,665	372,386,817	
As at 31 December 2020										
Cost	188,713,150	5,699,636	255,168,732	34,733,870	61,262,351	8,776,145	42,852,047	1,014,665	598,220,596	
Less Accumulated depreciation	-	(4,458,648)	(100,757,486)	(28,676,383)	(49,607,092)	(8,056,715)	(34,277,455)	-	(225,833,779)	
Net book value	188,713,150	1,240,988	154,411,246	6,057,487	11,655,259	719,430	8,574,592	1,014,665	372,386,817	

		Separate financial statements												
		Furniture, fixtures and office equipment					Tool and equipment		Vehicle		Asset under construction		Total	
		Land Baht	Land improvement Baht	Building and building improvement Baht	Infrastructure system Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
As at 1 January 2021		188,713,150	5,699,636	255,168,732	34,733,870	61,262,351	8,776,145	42,852,047	1,014,665	598,220,596				
Cost		-	(4,458,648)	(100,757,486)	(28,676,383)	(49,607,092)	(8,056,715)	(34,277,455)	-	(225,833,779)				
Less Accumulated depreciation														
Net book value		188,713,150	1,240,988	154,411,246	6,057,487	11,655,259	719,430	8,574,592	1,014,665	372,386,817				
For the year ended 31 December 2021		188,713,150	1,240,988	154,411,246	6,057,487	11,655,259	719,430	8,574,592	1,014,665	372,386,817				
Opening net book value		-	-	-	-	3,240,097	49,681	6,190,000	1,207,941	10,687,719				
Additions		-	-	-	-	(1)	-	(33,604)	-	(33,605)				
Disposals, net		-	-	-	-	(1,067)	-	-	-	(1,067)				
Write-offs, net		-	(569,649)	(7,766,327)	(194,030)	(4,706,093)	(467,329)	(3,639,405)	-	(17,342,833)				
Depreciation charge														
Closing net book value		188,713,150	671,339	146,644,919	5,863,457	10,188,195	301,782	11,091,583	2,222,606	365,697,031				
As at 31 December 2021		188,713,150	5,699,636	255,168,732	34,733,870	63,869,985	8,825,824	41,962,309	2,222,606	601,196,112				
Cost		-	(5,028,297)	(108,523,813)	(28,870,413)	(53,681,790)	(8,524,042)	(30,870,726)	-	(235,499,081)				
Less Accumulated depreciation														
Net book value		188,713,150	671,339	146,644,919	5,863,457	10,188,195	301,782	11,091,583	2,222,606	365,697,031				

During the year ended 31 December 2021, the Group capitalised interest from borrowings as the cost of fixed assets at the amount of Baht 17.84 million included in addition of assets (2020: Baht 12.44 million). A capitalisation rate of 4.23% (2020: 4.23%) was used representing the actual borrowing cost of the borrowings used to finance the project.

As at 31 December 2021, land and building amounting Baht 277.78 million are mortgaged with a bank as collaterals for the credit facilities, bank overdrafts, letters of credit, trust receipts, letter of guarantee foreign currency forward contracts and long-term borrowings from financial institutions (2020: Baht 191.26 million) (Note 27).

21 Right-of-use assets, net

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

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Building	18,456,631	21,236,316	7,620,690	9,018,720
Equipment	195,566,515	224,892,868	-	-
Vehicles	39,831,933	53,684,185	1,852,678	2,543,233
Total right-of-use assets	253,855,079	299,813,369	9,473,368	11,561,953

For the year ended 31 December, amounts charged to profit or loss and cash flows relating to leases are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Depreciation charge of right-of-use assets:				
Building	10,969,787	8,150,289	1,671,666	1,674,346
Equipment	13,027,409	6,971,989	-	-
Vehicles	35,870,671	35,209,302	690,555	569,154
Total	59,867,867	50,331,580	2,362,221	2,243,500
Addition to the right-of-use assets during the year	30,774,894	166,478,401	840,207	1,226,215
Total cash outflow for leases	96,339,113	71,367,583	2,011,248	1,826,691
Expense relating to short-term leases	26,532,488	24,533,116	2,004,863	1,885,311
Expense relating to leases of low-value assets	604,252	188,847	-	-

22 Intangible assets, net

	Consolidated financial statements		
	Computer software Baht	Software in progress Baht	Total Baht
As at 1 January 2020			
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
For the year ended 31 December 2021			
Opening net book value	26,738,432	1,461,550	28,199,982
Additions	110,041	140,000	250,041
Transfer in (out)	184,800	(184,800)	-
Amortisation charge	(3,379,276)	-	(3,379,276)
Closing net book value	23,653,997	1,416,750	25,070,747
As at 31 December 2021			
Cost	39,416,218	1,416,750	40,832,968
<u>Less</u> Accumulated amortisation	(15,762,221)	-	(15,762,221)
Net book value	23,653,997	1,416,750	25,070,747

	Separate financial statements		
	Computer Software Baht	Software in progress Baht	Total Baht
As at 1 January 2020			
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
For the year ended 31 December 2021			
Opening net book value	1,286,006	1,461,550	2,747,556
Additions	110,041	140,000	250,041
Transfer in (out)	184,800	(184,800)	-
Amortisation charge	(512,261)	-	(512,261)
Closing net book value	1,068,586	1,416,750	2,485,336
As at 31 December 2021			
Cost	6,130,841	1,416,750	7,547,591
<u>Less</u> Accumulated amortisation	(5,062,255)	-	(5,062,255)
Net book value	1,068,586	1,416,750	2,485,336

23 Deferred income taxes, net

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

	Consolidated financial statements		Separate financial statements	
As at 31 December	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Deferred income tax assets	58,835,253	71,947,613	24,269,990	42,221,947
Deferred income tax liabilities	(61,323,184)	(38,920,805)	(31,280,580)	(7,884,827)
Deferred income tax, net	(2,487,931)	33,026,808	(7,010,590)	34,337,120

The movement of the deferred income tax account is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
As at 1 January	33,026,808	84,044,392	34,337,120	73,175,539
Credited to profit or loss	(35,514,739)	(51,017,584)	(41,347,710)	(38,838,419)
As at 31 December	(2,487,931)	33,026,808	(7,010,590)	34,337,120

	Consolidated financial statements											
	Financial derivative liabilities measured at fair value through profit or loss											
	Allowance for expected credit losses Baht	Provision Baht	Allowance for obsolescence Baht	Employee benefit obligations Baht	Depreciation Baht	Lease liabilities Baht	Financial derivative liabilities measured at fair value through profit or loss Baht	Provision for losses on engineering projects Baht	Tax losses Baht	Deferred profit from engineering projects Baht	Others Baht	Total Baht
Deferred tax assets												
As at 1 January 2021	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
Charged (credited) to profit or loss	(3,599,514)	(2,369,573)	95,916	1,312,380	49,568	67,083	730,611	(3,280,679)	(8,015,770)	(5,768,509)	7,666,127	(13,112,360)
As at 31 December 2021	12,392,082	10,272,296	675,695	10,006,263	8,909,325	70,539	1,002,541	-	-	4,270,232	11,236,280	58,835,253
As at 1 January 2020	17,625,728	12,543,132	601,415	7,419,580	10,325,321	-	33,811,403	4,494,783	-	16,573,548	3,579,865	106,974,775
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)
A 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
	Separate financial statements											
	Financial derivative liabilities measured at fair value through profit or loss											
	Allowance for expected credit losses Baht	Provision Baht	Allowance for obsolescence Baht	Employee benefit obligations Baht	Depreciation Baht	Lease liabilities Baht	Financial derivative liabilities measured at fair value through profit or loss Baht	Provision for losses on engineering projects Baht	Tax losses Baht	Deferred profit from engineering projects Baht	Others Baht	Total Baht
Deferred tax assets												
As at 1 January 2021	13,721,055	579,779	5,094,810	5,094,810	1,215,726	3,456	271,931	3,280,679	8,015,770	10,038,741	-	42,221,947
Charged (credited) to profit or loss	(1,765,559)	95,916	560,842	560,842	(575,892)	67,083	730,611	(3,280,679)	(8,015,770)	(5,768,509)	-	(17,951,957)
As at 31 December 2021	11,955,496	675,695	5,655,652	5,655,652	639,834	70,539	1,002,542	-	-	4,270,232	-	24,269,990
As at 1 January 2020	15,016,137	601,415	4,628,332	4,628,332	2,964,008	-	33,811,404	4,494,783	-	16,573,548	525,000	78,614,627
Charged (credited) to profit or loss	(1,295,082)	(21,636)	466,478	466,478	(1,748,282)	3,456	(33,539,473)	(1,214,104)	8,015,770	(6,534,807)	(525,000)	(36,392,680)
As at 31 December 2020	13,721,055	579,779	5,094,810	5,094,810	1,215,726	3,456	271,931	3,280,679	8,015,770	10,038,741	-	42,221,947

	Consolidated financial statements					Separate financial statements		
	Financial assets measured at fair value through profit or loss		Financial derivation assets measured at fair value through profit or loss		Total Baht	Financial assets measured at fair value through profit or loss		Total Baht
	Leases liabilities Baht	Baht	Baht	Baht		Baht	Baht	
Deferred tax liabilities								
As at 1 January 2021	(31,440,301)	(1,202,704)	(1,282,915)	(4,994,885)	(38,920,805)	(6,601,912)	(1,282,915)	(7,884,827)
Charged (credited) to profit or loss	(22,003,165)	(173,033)	(568,112)	341,931	(22,402,379)	(24,093,275)	697,522	(23,395,753)
As at 31 December 2021	(53,443,466)	(1,375,737)	(1,851,027)	(4,652,954)	(61,323,184)	(30,695,187)	(585,393)	(31,280,580)
As at 1 January 2020	(20,888,996)	-	(39,880)	(2,001,507)	(22,930,383)	(5,399,208)	(39,880)	(5,439,088)
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)
As 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)

24 Short-term borrowings from financial institutions, net

The short-term borrowings from financial institutions are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Promissory notes	2,287,909,614	2,473,514,406	20,000,000	255,600,000
US Dollar Promissory notes	164,475,306	-	-	-
Trust receipts	150,336,714	380,022,007	150,336,714	380,022,007
Total short-term borrowings from financial institutions	2,602,721,634	2,853,536,413	170,336,714	635,622,007

As at 31 December 2021, short-term borrowings from financial institutions comprise promissory notes which were unsecured in Baht currency of Baht 2,287.90 million and promissory notes in US dollar currency of US dollar 4.90 million or equivalent to Baht 164.48 million, at the interest rates vary from 2.00% to 4.75% per annum (31 December 2020: Baht 2,473.51 million at the interest rates vary from 2.00% to 4.75% per annum) and trust receipts of Baht 150.34 million at the interest rates vary from 2.20% to 4.16% per annum (31 December 2020: Baht 380.02 million at the interest rates vary from 2.40% to 3.22% per annum).

25 Trade and other payables

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Trade payables - third parties	1,283,948,984	1,049,509,977	633,275,046	438,516,204
Trade payables - related parties	3,750,646	3,261,910	380,897	2,084,808
Total trade payables	1,287,699,630	1,052,771,887	633,655,943	440,601,012
Other payables	268,386,335	247,609,494	34,486,488	36,787,808
Accrued expenses	54,024,209	59,274,805	21,730,702	27,888,572
Accrued bonus	45,672,397	-	21,281,423	-
Other payables - related parties	1,534,650	1,536,650	112,337,363	51,533,775
Total trade and other payables	1,657,317,221	1,361,192,836	823,491,919	556,811,167

26 Lease liabilities, net

	Consolidated financial statements		Separate financial statements	
As at 31 December	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Within 1 year	81,249,210	101,871,025	2,540,794	2,573,687
Over 1 years but less than 5 years	119,497,517	138,618,702	7,479,675	8,939,907
Over 5 years	975,001	34,412,799	975,001	1,754,511
	201,721,728	274,902,526	10,995,470	13,268,105
Less Future interest paid of lease liabilities	(12,635,736)	(19,670,187)	(1,169,407)	(1,688,873)
Present value of lease liabilities, net	189,085,992	255,232,339	9,826,063	11,579,232

Lease liabilities excluded future interest paid are as follows:

As at 31 December	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Lease liabilities	201,721,728	274,902,526	10,995,470	13,268,105
<u>Less</u> Deferred interest	(12,635,736)	(19,670,187)	(1,169,407)	(1,688,873)
	189,085,992	255,232,339	9,826,063	11,579,232
<u>Less</u> Current portion of lease liabilities, net	(75,221,896)	(93,107,604)	(2,107,375)	(2,038,211)
Lease liabilities, net	113,864,096	162,124,735	7,718,688	9,541,021

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 2021	93,107,604	162,124,735	255,232,339	2,038,211	9,541,021	11,579,232
Cash flows :						
Payments for lease liabilities	(96,339,113)	-	(96,339,113)	(2,011,248)	-	(2,011,248)
Change in non-cash items :						
Added financial liabilities, excluding future interest	8,367,545	22,407,349	30,774,894	208,902	631,306	840,208
Decreased financial liabilities, excluding future interest	(235,865)	(346,264)	(582,129)	(235,865)	(346,264)	(582,129)
Transferred from lease liabilities that is due over 1 year to liabilities due within 1 year	70,321,723	(70,321,723)	-	2,107,375	(2,107,375)	-
Net liabilities as at 31 December 2021	75,221,896	113,864,096	189,085,992	2,107,375	7,718,688	9,826,063
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 lease 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 lease 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

27 Long-term borrowings from a financial institution, net

The long-term borrowings from a financial institution are as follows:

	Consolidated financial statements	
	2021 Baht	2020 Baht
Current portion of long-term borrowings from a financial institution		
Thai Baht borrowings	516,961,445	349,782,579
Less Deferred financing service fees due within 1 year	(1,153,472)	(935,281)
Current portion of long-term borrowings from a financial institution, net	515,807,973	348,847,298
Long-term borrowings from a financial institution		
Thai Baht borrowings	1,245,891,909	1,462,958,615
Less Deferred financing service fees due later than 1 year	(1,403,840)	(1,662,943)
Long-term borrowings from a financial institution, net	1,244,488,069	1,461,295,672
Total long-term borrowings from a financial institution, net	1,760,296,042	1,810,142,970

The movement of long-term borrowings from a financial institution for the year ended 31 December 2021 and 2020 are as follows:

	Consolidated financial statements	
	2021 Baht	2020 Baht
Opening net book value	1,810,142,970	1,911,733,183
Cash flows:		
Proceeds from long-term borrowings	314,820,000	65,337,000
Repayments for long-term borrowings	(372,108,808)	(147,829,720)
Fees for financing long-term deferred borrowings	(1,440,000)	-
Change in non-cash items:		
Amortisation of deferred financing fee	1,676,303	1,085,801
Adjusted by using the effective interest rate method	7,205,577	(1,506,026)
Gain on long-term borrowings modification	-	(18,677,268)
Closing net book value	1,760,296,042	1,810,142,970

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

The fair values are based on discounted cash flow using a discount rate based upon the borrowing rate of 3.87% and 4.75% (2020: 3.75% and 4.50%) and are within level 2 of fair value hierarchy.

As at 31 December 2021, the Group had long-term borrowings denominated in Thai Baht with a local financial institution which were secured amounting to Baht 1,775.50 million (2020: Baht 1,832.79 million) as follows:

Number	Outstanding balance as at 31 December 2021 Baht	Outstanding balance as at 31 December 2020 Baht	Interest rate per annum	Principal repayment term	Interest payment period
1*	140,300,000	210,950,000	MLR - 1.5%	Repayment every month from November 2016	Payment every month
2*	115,000,000	160,000,000	MLR - 1.5%	Repayment every month from December 2017	Payment every month
3*	94,400,000	124,100,000	MLR - 1.5%	Repayment every month from May 2018	Payment every month
4*	120,800,000	150,500,000	MLR - 1.5%	Repayment every month from January 2019	Payment every month
5*	124,100,000	153,800,000	MLR - 1.5%	Repayment every month from February 2019	Payment every month
6*	137,300,000	167,000,000	MLR - 1.5%	Repayment every month from June 2019	Payment every month
7*	147,200,000	176,900,000	MLR - 1.5%	Repayment every month from September 2019	Payment every month
8*	531,680,000	550,000,000	MLR - 1.5%	Repayment every month from November 2021	Payment every month
9**	21,217,000	-	MLR - 1.0%	Repayment every month from February 2021	Payment every month
10**	245,820,000	-	MLR - 1.5%	Repayment every month from June 2023	Payment every month
11**	30,000,000	-	MLR - 1.5%	Repayment every month from January 2022	Payment every month
12**	5,612,246	22,008,651	4%	Repayment every month from May 2018	Payment every month
13**	326,762	961,063	4%	Repayment every month From July 2018	Payment every month
14**	4,701,423	13,827,717	4%	Repayment every month from July 2018	Payment every month
15**	10,492,920	34,977,745	4%	Repayment every month from June 2018	Payment every month
16**	-	121,241	4%	Repayment every month from July 2018	Payment every month
17**	750,614	2,940,911	4%	Repayment every month from August 2018	Payment every month
18**	3,755,514	5,999,695	4.26%	Repayment every month from November 2019	Payment every month
19**	3,500,939	4,799,522	4.26%	Repayment every 3 month from July 2020	Payment every 3 months
20**	29,936,964	46,993,819	3.87%	Repayment every month from August 2020	Payment every month
21**	3,492,446	4,672,176	3.90%	Repayment every month from October 2020	Payment every month
22**	1,820,717	2,241,071	4.04%	Repayment every month from December 2020	Payment every month
23**	3,297,257	-	3.94%	Repayment every month from April 2021	Payment every month
Total	1,775,504,802	1,832,793,611			

* 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 20.

28 Employee benefit obligations

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Statement of financial position:				
Retirement benefits	50,031,315	43,469,422	28,278,258	25,474,056
Liability in the statement of financial position	50,031,315	43,469,422	28,278,258	25,474,056
Profit or loss charge included in operating profit for:				
Retirement benefits	6,983,215	6,771,524	2,804,202	2,732,396
	6,983,215	6,771,524	2,804,202	2,732,396

The analysis of the retirement benefit obligations is as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Retirement benefit obligations to be paid within 12 months	373,229	373,229	373,229	373,229
Retirement benefit obligations to be paid after more than 12 months	49,658,086	43,096,193	27,905,029	25,100,827
	50,031,315	43,469,422	28,278,258	25,474,056

The movement in the retirement benefit obligations during the year are as follows:

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Opening balance	43,469,422	37,097,898	25,474,056	23,141,660
Current service cost	6,207,504	6,114,671	2,361,655	2,335,014
Interest cost	775,711	656,853	442,547	397,382
Payment from plans:				
Benefit payment	(421,322)	(400,000)	-	(400,000)
Closing balance	50,031,315	43,469,422	28,278,258	25,474,056

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	
	2021 Percentage	2020 Percentage	2021 Percentage	2020 Percentage
Discount rate	1.75 - 1.88	1.74 - 1.88	1.75	1.74
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 2021 Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease 1,765,216 Baht	Increase 1,924,997 Baht
Salary increase rate	0.5%	Increase 2,108,822 Baht	Decrease 1,944,632 Baht
Turnover rate	10.0%	Decrease 2,994,561 Baht	Increase 3,488,248 Baht
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
Separate financial statements 2021 Impact on defined benefit obligation			
	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	0.5%	Decrease 1,765,216 Baht	Increase 1,924,997 Baht
Salary increase rate	0.5%	Increase 2,108,822 Baht	Decrease 1,944,632 Baht
Turnover rate	10.0%	Decrease 2,994,561 Baht	Increase 3,488,248 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

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 between 15 - 21 years and 19 years, respectively (2020: the Group are between 15 - 21 years and the Company is 19 years).

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
As at 31 December 2021					
Retirement benefits	373,229	-	7,405,658	210,632,066	218,410,953
Total	373,229	-	7,405,658	210,632,066	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
As 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
		Separate financial statements				
		Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
As at 31 December 2021						
Retirement benefits		373,229	-	2,158,100	91,851,529	94,382,858
Total		373,229	-	2,158,100	91,851,529	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
As 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

29 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	Premium on Treasury shares Baht	Treasury shares Baht	Total Baht
As 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)
As at 31 December 2020	543,632,325	543,632,325	543,632,325	770,857,410	-	(69,635,322)	1,244,854,413
As at 1 January 2021	543,632,325	543,632,325	543,632,325	770,857,410	-	(69,635,322)	1,244,854,413
Less Treasury shares	-	-	-	-	37,817,556	69,635,322	107,452,878
As at 31 December 2021	543,632,325	543,632,325	543,632,325	770,857,410	37,817,556	-	1,352,307,291

Treasury share/Reserve treasury share

As at 31 December 2021, the Company has sold 15,146,300 treasury shares in the amount of Baht 107,452,878 which the cost of the treasury shares is Baht 69,635,322. The Company recognised share premium on treasury shares of Baht 37,817,556 in separate category within equity and transferred the appropriated treasury shares of retain earnings of Baht 69,635,322 to unappropriated of retained earnings.

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.

30 Dividend

At the Annual General Shareholders' Meeting held on 20 April 2021, the Shareholders approved the interim dividend payments for the year ended 31 December 2020 for 528,486,025 ordinary shares by cash at Baht 0.14 per share, totalling Baht 73.99 million. The Company paid these dividends on 19 May 2021.

At the Annual General Shareholders' Meeting held on 9 April 2020, the Shareholders approved the 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.

31 Legal reserve

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
As at 1 January	53,201,877	47,810,202	53,201,877	47,810,202
Appropriation during the year	1,161,356	5,391,675	1,161,356	5,391,675
As at 31 December	54,363,233	53,201,877	54,363,233	53,201,877

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 Company had already set aside the full amount of legal reserve. The legal reserve is non-distributable.

32 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	Exercise unit	Decrease during the period				As at 31 December 2020	Increase during the year	As at 31 December 2021
			First exercise	Last exercise				Exercise ratio for ordinary shares per 1 warrant	Issue of ordinary shares during the period	Share				
											Exercise price Baht			
Interlink Telecom Public Company Limited	Existing-shareholder (ITEL-W1)	25 April 2018	30 June 2020	22 May 2021	249,992,175	-	202	1	202	5	1,010	249,998,973	-	-
Interlink Telecom Public Company Limited	Existing-shareholder (ITEL-W2)	8 July 2020	30 September 2020	19 August 2021	249,999,451	-	247,164,992	1	247,164,992	3	741,494,976	2,834,459	-	-
Interlink Telecom Public Company Limited	Existing-shareholder (ITEL-W3)	20 April 2021	30 December 2021	14 April 2023	-	311,789,822	7,220,391	1	-	3.30	23,827,290	-	304,569,431	-
Total					499,991,626	311,789,822	254,385,585	247,165,194	765,323,276	252,833,432	304,569,431			

For the year ended 31 December 2020

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 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 95,000,000 units in exchange for cash amounting to Baht 28,898,010. 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.

For the year ended 31 December 2021

At the Annual General Meeting of the Shareholders of the subsidiary held on 20 April 2021, the shareholders passed a resolution to approve the issuance of the subsidiary's warrants on ordinary shares (ITEL-W3), not exceeding 312,500,000 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 3.30 per share, but is subject to subsequent change. Issuance date of warrant is within 18 months.

During the year ended 31 December 2021, the Company partly sold the allotted warrants totalling 30,000,000 units and 79,560,000 units at Baht 0.40 per unit and Baht 1.00 per unit, amount of Baht 12,000,000 and Baht 79,560,000, respectively. The Company recognised commission expense of Baht 25,414 from the sales of warrants, totalling Baht 91,534,586. The Group recognised such amount of cash received in other components of equity as a part of the consolidated financial statements of financial position and recognised loss amounting to Baht 5,100,000 from the sales of warrants on the subsidiary's share in other gain (loss) as a part of the separate financial statements in statement of comprehensive income.

During the year ended 31 December 2021, the warrant holders of the subsidiary exercised their warrants (ITEL-W1) and (ITEL-W2) totalling 202 units and 247,164,992 units, respectively of which owned by the Company of 86,514,050 units and other shareholders of 160,651,144 units to purchase the share of the subsidiary 247,165,194 ordinary shares of Baht 5 and Baht 3 per each, respectively in total amount of Baht 741,495,986 of which Baht 259,542,150 was contributed by the Company and Baht 481,953,836 by other warrant holders. The subsidiary has already received full payment by 30 September 2021.

On 30 December 2021, the warrants holder exercised their warrant (ITEL-W3) of units to purchase 7,220,391 ordinary shares at Baht 3.3 each in the amount of Baht 23,827,290. The Company received the full payment. As at 31 December 2021, the Company did not register the share subscription. The Company presented the cash received in advance for the exercise of warrants as advance received from share subscription in the shareholders' equity. The Company has registered the share subscription with the Ministry of Commerce on 13 January 2022.

33 Expenses by nature

	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Changes in inventories of finished goods	79,185,429	(41,313,803)	79,185,429	(41,313,803)
Subcontract cost	648,998,444	638,193,666	178,387,908	144,302,864
Repair and maintenance expense	132,575,934	141,084,870	5,094,897	4,979,122
Material and equipment used	1,324,528,510	925,858,291	531,045,711	666,366,945
System and network expense	248,970,684	221,144,273	3,187,015	3,164,546
Employee benefit expense	387,533,780	384,000,686	252,762,769	255,162,848
Depreciation and amortisation	273,779,519	316,303,931	17,855,092	26,274,399
Operating lease payment	110,847,407	79,923,707	2,004,863	4,063,524

34 Income tax

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Current tax	106,528,779	36,850,944	85,884,034	-
Deferred tax	35,514,739	51,017,585	41,347,710	38,838,419
Total income tax	142,043,518	87,868,529	127,231,744	38,838,419

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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Profit before tax	609,432,257	356,984,945	635,655,281	146,671,916
Tax calculated at a tax rate of 20%	20%	20%	20%	20%
The result of the accounting profit multiplied by the income tax rate	121,886,451	71,396,989	127,131,056	29,334,383
Tax effect of:				
Joint venture results reported net of tax	1,172,037	1,463,789	-	-
Income not subject to tax	(173,390)	(161,548)	(103,901)	(100,000)
Expenses not deductible for tax purpose	2,151,670	9,389,697	204,589	9,604,036
Gain from the sales of warrants on the Subsidiary's share	17,006,750	5,779,602	-	-
Income tax	142,043,518	87,868,529	127,231,744	38,838,419

35 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	
	2021	2020	2021	2020
Basic earnings per share				
Net profit attributable to ordinary shareholders of the parent (Baht)	353,108,083	195,892,001	508,423,537	107,833,497
Weighted average number of ordinary shares in issue (Share)	502,805,040	537,990,324	502,805,040	537,990,324
Basic earnings per share (Baht per share)	0.70	0.36	1.01	0.20

36 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 2021, the major shareholders are as follows:

	% of shareholding
• Anantarumporn family	25.07
• Interlink Holding Company Limited (held by Anantarumporn family)	25.05
• Others	49.88

The significant related party transactions are as follows:

36.1 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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Sales of goods				
- Subsidiaries	-	-	5,359,546	10,091,467
Rental and service income				
- Subsidiaries	-	-	18,539,409	19,732,760
- A joint venture	7,367,700	7,372,500	-	-

36.2 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	
	2021 Baht	2020 Baht	2021 Baht	2020 Baht
Purchase of goods and service				
- A Subsidiary	-	-	3,576,500	3,264,000
Selling and service expenses				
- Subsidiaries	-	-	11,782,653	15,021,626

36.3 Trade receivables from and trade payables to related parties

As at 31 December	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Trade receivables				
- Subsidiaries	-	-	2,649,809	4,607,010
- A joint venture	16,264	8,560	-	-
Trade payables				
- Subsidiaries	-	-	380,897	2,084,808
- A joint venture	3,750,646	3,261,910	-	-

36.4 Amounts due from and amounts due to related parties

As at 31 December	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Amounts due from related parties				
- Subsidiaries	-	-	6,946,677	10,680,242
- A joint venture	1,297,643	1,297,643	-	-
Amounts due to related parties				
- Subsidiaries	-	-	112,337,363	50,729,125
- Management	1,534,650	1,536,650	804,650	804,650

36.5 Short-term borrowings to a joint venture

As at 31 December	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Short-term borrowings to a joint venture	12,000,000	2,000,000	-	-

As at 31 December 2021, short-term borrowings to a joint venture amounting to Baht 20 million represent unsecured borrowing bearing interest rate at 4.55% per annum are due for repayment at call. (31 December 2020: Baht 2 million bearing interest rate at 4.55% per annum)

36.6 Short-term borrowings from related parties

As at 31 December	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Short-term borrowings from related parties	30,060,000	-	-	-

As at 31 December 2021, short-term borrowings from Interlink Holding Company Limited represent unsecured borrowing bearing interest rate at 1% per annum are due for repayment at call.

36.7 Key management compensation

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	Baht	Baht	Baht	Baht
Short-term employee benefits	52,583,260	48,678,645	24,830,062	26,918,172
Post employee benefits	700,027	888,716	335,051	547,905
Total key management compensation	53,283,287	49,567,361	25,165,113	27,466,077

37 Commitments and contingent liabilities

37.1 Bank guarantees

As at 31 December 2021, there were bank guarantees issued by the bank on behalf of the Group of Baht 1,809 million (2020: Baht 1,684 million) in respect of certain performance obligations required in the normal course of business of the Group.

37.2 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)	
	2021	2020
Payable within:		
Less than 1 year	253.70	240.23
1 to 5 years	322.73	322.16
More than 5 years	390.54	353.78

37.3 Contingent liability from project delay

As at 31 December 2021, 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.

37.4 Construction commitment

As at 31 December 2021, the Group has an outstanding commitment with respect to the purchase of equipment for a construction project amounting to Baht 189.19 million. (2020: Baht 596.13 million).

38 Events occurring after the reporting period

At the Extraordinary Shareholders' Meeting No. 1/2022 of the Subsidiary held on 27 January 2022, the resolutions are approved as follows:

- Approved the reduction of the Subsidiary's registered capital by Baht 126.77 million from the current registered capital of Baht 906.25 million to be Baht 779.48 million, by decreasing the unissued ordinary shares from the expiration of the warrants in the amount of 253.54 million unissued ordinary shares at a par value of Baht 0.50.
- Approved the business acquisition in the total purchase value not exceeding Baht 153 million.
- Approved the increase of the Subsidiary's registered capital by Baht 15.30 million from the current registered capital of Baht 779.48 million to be Baht 794.78 million, by issuing not exceeding 30.60 million newly issued ordinary shares at a par value of Baht 0.50 per share in consideration of the business acquisition.
- Approved the issuance and allocation of the newly issued ordinary shares to the acquiring company and/or shareholders of the acquiring company who is a private placement and is not a related person of the Company in consideration of the business acquisition.

At the Board of Directors' Meeting No. 2/2022 of the Subsidiary held on 22 February 2022, the resolutions are approved as follows:

- Approved the transaction regarding the disposal of assets to a Real Estate Investment Trust with a financial institution and the related transaction of an asset acquisition relevant to the land of Interlink Data Center with a related party.

The Subsidiary registered the changes of the registered shares according to the resolutions of the Subsidiary's Extraordinary Shareholders' Meeting No. 1/2022 with the Ministry of Commerce on 10 February 2022.



Attachment 1

- Information of Directors, Executives, Controlling Person, CFO, Company Secretary and Chief Accountant

Information of Directors



Mr. Sombat Anuntarumporn

62 years (Born in 1959)

Chairman *

Remark : * the 2021 Annual General Meeting of Shareholders has unanimously resolved to elect a director who retires by rotation in 2021, namely Mr. Sombat Anuntarumporn, to be re-elected as a director. by holding a position chairman

Shareholding

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

Change during the year : - Shares

As at December 30, 2021 : 67,981,460 Shares

% of Shareholding : 12.505 %

Relationship with the management

Spouse : Mrs. Chalida Anuntarumporn Vice Chairman of the Board of the Company and Chief Executive Officer / Corporate Governance, Nomination and Remuneration Committee

Father :

Mr. Nattanai 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 Data Center 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

Education/ Training Program

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

Direct shareholding	12.505 %
Spouse and minor child shareholding	Mrs. Chalida Anuntarumporn 12.418%
Family relationship with director and management	Spouse Father : Mr. Nattanai Anuntarumporn and Miss. Varisa Anuntarumporn

Education/ Training Program (continuous)

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)
Certificate	Technique of reconcile sentence joining The Central Intellectual Property and International Trade Court

Working Experience

1995 - Present	Chairman Interlink Communication Public Company Limited
1995 - 31 Dec 2020	President 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
2019 - Present	Specialist attached to the Committee on Natural Resources and Environment The Senate Standing Committee
Oct 2021 - Present	University Council Nakhon Sawan Rajabhat University
1992 - Present	Committee Amnuay Silpa Alumni Association School
2019 - 2021	Expert of the Senate The Senate



Mr. Sombat Anuntarumporn

62 years (Born in 1959)

Chairman *

Remark : * the 2021 Annual General Meeting of Shareholders has unanimously resolved to elect a director who retires by rotation in 2021, namely Mr. Sombat Anuntarumporn, to be re-elected as a director. by holding a position chairman

Working Experience (continuous)

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
2003 - 2019	Associate Judge The Central Intellectual Property and International Trade Court
2014 - 2019	Honorary Advisor Commerce Commission The Industrial and Labour
2017 - 2019	Secretary National Reform Council

Holding a Position in Public Company

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

Criminal record in the past 10 years :

- None -



Mrs. Chalida Anuntarumporn

63 years (Born in 1958)

Vice Chairman of the Board of the Company and Chief Executive Officer /
Corporate Governance, Nomination and Remuneration Committee

Shareholding

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

Change during the year : 7,000,000 Shares

As at December 30, 2021 : 67,506,840 Shares

% of Shareholding : 12.418 %

Relationship with the management

Spouse : Mr. Sombat Anuntarumporn Chairman

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 Data Center 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

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, Phranakorn Campus
Certificate	Directors Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Degree	The National Defense Course Class 2009 National Defense College
Certificate	Leader Program Certificate Class 8 Capital Market Academy

Direct shareholding	12.418 %
Spouse and minor child shareholding	Mr. Sombat Anuntarumporn 12.505 %
Family relationship with director and management	Spouse Mother : Mr. Nuttanai Anuntarumporn and Miss. Varisa Anuntarumporn

Education/ Training Program (continuous)

Certificate	Advance Security Management Course, 4 th 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 Chairman of the Board of the Company Interlink Communication Public Company Limited
Jan 2018 - Present	Director and President 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
2021 - Present	Honorary director (Business and Service) Office of the Basic Education Commission



Mrs. Chalida Anuntarumporn

63 years (Born in 1958)

Vice Chairman of the Board of the Company and Chief Executive Officer /
Corporate Governance, Nomination and Remuneration Committee

Working Experience (continuous)

2009 - Present	Executive Director/Chief Information Office The Nation Council of Women of Thailand
2011 - Present	Chairman / Central Committee Class 61 Women personality development association
2016 - Present	Board of Directors public relations and special projects The Business and Professional Women's Association of Thailand – Bangkok
2018 - Present	Board of Directors The Business and Professional Women's Association of Thailand – Bangkok
2013 - 2014	Director of Corporate Governance The Thai Chamber of Commerce & Board of Trade of Thailand
2016 - 2018	Chairman of Funding of Project of BPW-BKK The Business and Professional Women's Business Successor Showcases 2016 (Triple B) Association of Thailand – Bangkok
2010 - 2015	President of Special Event The Business and Professional Women's Association of Thailand – Bangkok
2013 - 2014	Founding President Zonta Club Bangkok 1
2015 - 2019	Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee The National Legislative Assembly
2013 - 2014	Honorary Advisor of the Committee on Social Development and Children's Affairs, women's, elderly, the disabled and the underprivileged Senate of Thailand
2013 - 2014	Secretary of the Committee on Agriculture Senate of Thailand
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/ / Authorized Director Interlink Telecom Public Company Limited
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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

Criminal record in the past 10 years :

- None -



Mr. Nuttanai Anuntarumporn

34 years (Born in 1987)

Director/ Senior Executive Vice President of Strategic Development and Telecommunication

Shareholding

As at December 30, 2020 : 564,811 Shares

Change during the year : - Shares

As at December 30, 2021 : 564,811 Shares

% of Shareholding : 0.104 %

Relationship with the management

Father : Mr. Sombat Anuntarumporn Chairman and

Mother : Mrs. Chalida Anuntarumporn

- Vice Chairman of the Board of the Company and Chief
- Executive Officer / Corporate Governance, Nomination and Remuneration Committee

Brother : Miss. Varisa Anuntarumporn, has the following positions:

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

Date of the first appointment

21 November 2012

Education/Training Program

Doctor of Philosophy	Program in Innovation and Industrial Management
Degree (Studying)	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)
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
Diploma	Online training on 29 and 30 Sep 2021 "Trends, directions of making M&A, important issues to consider and M&A strategy The Stock Exchange of Thailand (SET)

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

Working Experience

2012 - Present	Director Interlink Communication Public Company Limited
Jan 2018 - Present	Senior Executive Vice President of Strategic Development and Telecommunication 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.

Criminal record in the past 10 years :

- None -



Mr. Chusak Direkwattanachai

76 years (Born in 1945)

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

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Date of the first appointment

2 April 2010

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
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

Direct shareholding

None

Spouse and minor child shareholding

None

Family relationship with director and management

None

Working Experience (continuous)

2014 - 2019	Permanent Advisor, Honorary Advisor of the Committee on Economic, Monetary Affairs and Finance the Standing Committee The National Legislative Assembly
2015 - 2018	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
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Holding a Position in Private Company

2008 - Present	Advisor Director Green General Products Co., Ltd.
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Criminal record in the past 10 years :

- None -



Khunying Jada Wattanasiritham

76 years (Born in 1945)

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

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Date of the first appointment

14 May 2019

Education/Training Program

Master Degree	M.A. (Economic Development) Williams College, U.S.A.
Master Degree and Bachelor Degree	Natural Sciences and Economics) University of Cambridge, U.K.
Certificate	Director Certification Program (DCP) Class 2000 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
2014 - Present	Chairman The Kenan Institute Asia
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 Siam Commercial Bank PCL

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

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

Holding a Position in Private Company

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

Criminal record in the past 10 years :

- None -



Mrs. Patareeya Benjapolchai

67 years (Born in 1954)

Independent Director and Audit Committee/
Chairman of Risk Management Committee

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Date of the first appointment

14 January 2019

Education/Training Program

Master Degree	Faculty of Business Administration Thammasat University
Bachelor Degree	Accounting (Accounting Theory) Chulalongkorn University
Certificate	Advance Accounting and Auditing Chulalongkorn University
Certificate	Director Leadership Certification Program (DLCP 0/2021) Thai Institute of Directors Association (IOD)
Certificate	AACP Class 42/2021 Thai Institute of Directors Association (IOD)
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 (ITG) Class 2/2016 Thai Institute of Directors Association (IOD)
Certificate	Director Certification Program Update (DCPU) Class 2/2014 Thai Institute of Directors Association (IOD)
Certificate	Financial Institutions Governance Program (FGP) Class 1/2010 Thai Institute of Directors Association (IOD)

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

Education/Training Program (continuous)

Certificate	Director Certification Program (DCP) Class 1/2000 Thai Institute of Directors Association (IOD)
Certificate	Leader Program Certificate, Class 1/2005 Capital Market Academy The Stock Exchange of Thailand
Certificate	Politics Democracy Certification Program Class 13/2010 King Prajadhipok's Institute

Working Experience

Jan 2020 - Present	Independent Director and Audit Committee Interlink Communication PCL
Feb 2020 - Present	Chairman of Risk Management Committee Interlink Communication PCL
2017 - Present	Subcommittee and Acquisition of Securities for Business Takeover The Securities and Exchange Commission
2013 - Present	Director of Revolving Fund Evaluation Committee Ministry of Finance
2013 - Present	Member of the SET AWARD Committee as an Expertise for Corporate Governance and Social Responsibilities The Stock Exchange of Thailand
2013 - 2019	Director Thai Institute of Directors Association (IOD)
2017 - 2019	Directors' Responsibilities Steering Committee The Securities and Exchange Commission
2017 - 2019	Advisor for Civil Penalties Measurement The Securities and Exchange Commission



Mrs. Patareeya Benjapolchai

67 years (Born in 1954)

Independent Director and Audit Committee/
Chairman of Risk Management Committee

Working Experience (continuous)

2016 - 2021	Independent Director / Member of Audit Committee / Chairman of the Governance and Nomination Committee / Member of Remuneration Committee Thaicom Public Company Limited
2011 - 2019	Independent Director / Member of Audit Committee / Chairman of the Governance Committee TISCO Financial Group Public Company Limited
2011 - 2017	Member of Ethics Committee Federation of Accounting Professions Under The Royal Patronage of His Majesty The King
2010 - 2021	Associate Judge The Central Intellectual Property and International Trade Court

Holding a Position in Public Company

2019 - Present	Independent Director / Chairman of the Corporate Governance and Sustainability Committee / Member of Audit Committee / Member of the Risk Policy Committee Central Retail Corporation Public Company Limited
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Holding a Position in Private Company

2020 - Present	Independent Director and Audit Committee ANZ Bank (Thai) Public Company Limited
April 2019 - Present	Independent Director and Chairman of the Audit Committee Glow Energy Public Company Limited
2013 - Present	Independent Director and Chairman of the Audit Committee Bangkok Glass Public Company Limited

Criminal record in the past 10 years :

- None -



Miss. Kwanta Meesomporn

52 years (Born on 1969)

Director / Senior Executive Vice President of Distribution

Remark : In Board of Directors' Meeting No. 1/2022, held on 20 January 2022, the Board of the Company approved the promotion and appointment of top management is Miss. Kwanta Meesomporn previous position Senior Executive Vice President of Distribution to new Position Managing Director.

Shareholding

As at December 30, 2020 : 798,308 Shares

Change during the year : - Shares

As at December 30, 2021 : 798,308 Shares

% of Shareholding : 0.147%

Relationship with the management : - None -

Date of the first appointment

18 March 2004

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 2022 - Present	Managing Director Interlink Communication Public Company Limited
Jan 2018 - 2021	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.

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

Holding a Position in Public Company :

- None -

Holding a Position in Private Company :

- None -

Criminal record in the past 10 years :

- None -



Mrs. Thanyarad Reungbandid

46 years (Born on 1975)

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

Remark : * The Board of Directors Meeting No. 1/2022 held on January 20, 2022 approved the promotion of the executive, Mrs. Mrs. Thanyarad Reungbandid, from the former position to Acting Managing Director of Interlink Power and Engineering Company Limited, promoted to Managing Director, Interlink Power and Engineering Company Limited.

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Date of the first appointment

18 March 2004

Education/Training Program

Master Degree	Financial Accounting	Chulalongkorn University
Bachelor Degree	Bachelor of 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.
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.

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

Education/Training Program (continuous)

Training on 15 Dec 2021
Course: Accounting for the Effects of Businesses on the Economy in 2021
Dharmniti Seminar and Training Co., Ltd.
Training on 22 Dec 2021
Course: Auditing and Preventing Fraud from Financial Statements with case studies
Dharmniti Seminar and Training Co., 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
Mar 2015 - Present	Company Secretary Interlink Communication Public Company Limited
2018 - Present	Chief Financial Officer (CFO) Interlink Communication Public Company Limited
Aug 2018 - Present	Risk Management Committee Interlink Communication Public Company Limited
2015 - 2017	Deputy Managing Director of Business and Operations Support 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

Jan 2022 - Present	Managing Director Interlink Power and Engineering Company Limited
Feb 2020 - 2021	Acting Managing Director Interlink Power and Engineering Company Limited
1997 - Present	Accountant Rueng Bandit Pretroleum Ltd., Part. (1991)

Criminal record in the past 10 years :

- None -



Mrs. Pensri Chantakhad

54 years (Born on 1967)

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

Shareholding

As at December 30, 2020 : 123,750 Shares

Change during the year : - Shares

As at December 30, 2021 : 123,750 Shares

% of Shareholding : 0.023 %

Relationship with the management : - None -

Date of the first appointment

3 April 2006

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)
(Studying)	Leader Program Certificate Class 31 (Started the study in April 2021) Capital Market Academy

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.

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

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.

Criminal record in the past 10 years :

- None -

Information of Executives



Miss. Varisa Anuntarumporn

30 years (Born on 1991)
General Manager

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management

Father : Mr. Sombat Anuntarumporn Chairman and

Mother : Mrs. Chalida Anuntarumporn

- Vice Chairman of the Board of the Company and Chief
- Executive Officer / 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

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)
Certificate	IR Fundamental Course Class 2 The Stock Exchange of Thailand (SET)
Certificate	Data Protection Officer (DPO) Bureau Veritas (Thailand) Ltd.

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

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 Telecom Public Company Limited
17 Jan 2019 - Present	Director Interlink Telecom Public Company Limited

Holding a Position in Private Company

Aug 2019 - Present	Director Interlink Medical Company Limited
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Criminal record in the past 10 years :

- None -



Mr. Napol Bawonchaidechatorn *

37 years (Born on 1984)

Internal Audit Director

Remark : * Registered to change the Name-Surname from Mr. Nathapol Kasamsup changed to Mr. Napol Bawonchaidechatorn, effective from January 17, 2022 onwards.

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Education/Training Program

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

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

Holding a Position in Public Company

2017 - Dec 2021	Internal Audit Director Interlink Telecom Public Company Limited
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Holding a Position in Private Company

- None -

Criminal record in the past 10 years :

- None -



Mr. Athis Chumwisut

40 years (Born on 1980)

Accounting Manager / Chief Accountant

Shareholding

As at December 30, 2020 : - None -

Change during the year : - None -

As at December 30, 2021 : - None -

% of Shareholding : - None -

Relationship with the management : - None -

Education/Training Program

Master Degree	Master of Business Administration Kasetsart university
Bachelor Degree	Bachelor of Accounting Bangkok University
Certificate	Certified Public Accountant Federation of Accounting Professions

Working Experience

Oct 2015 - Present	Accounting Manager Interlink Communication Public Company Limited
April 2015 - Sep 2015	Accounting Assistant Director Eastern Sugar and Cane Public Company Limited
Aug 2006 - Mar 2015	Audit Division Manager Dharmniti Auditing Co., Ltd.

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

Holding a Position in Public Company

- None -

Holding a Position in Private Company

- None -

Criminal record in the past 10 years :

- None -

Attachment 2

- Information of Directors in Subsidiaries



Information of Directors in Subsidiaries

Information on positions of directors, executives and controlling persons in the parent company, subsidiaries and related companies are as follows:

Name of Directors and Executives	Interlink Communication Public Company Limited	Parent Company	Subsidiaries	
		Interlink Holding Co., Ltd.	Interlink Holding Co., Ltd.	Interlink Power and Engineering Co., Ltd.
1. Mr. Sombat Anuntarumporn	X and //	X and //	V	X and //
2. Mrs. Chalida Anuntarumporn	V and //	/ and //	/	/ and //
3. Mr. Nuttanai Anuntarumporn	/ and //		/ and //	/ and //
4. Miss Kwanta Meesomporn	/ and //			
5. Mrs. Thanyarad Reungbandid	/ and //			//
6. Mrs. Pensri Chantakhad	/ and //			//
7. Miss. Varisa Anuntarumporn	//		/	
8. Mr. Chusak Direkwattanachai	/			
9. Khunying Jada Wattanasiritham	/			
10. Mrs. Patareeya Benjapolchai ¹	/			

Remark : X = Chairman V = Vice Chairman / = Director // = Executive

Information of Directors in Subsidiaries

Name of Directors and Executives	Subsidiaries	
	Interlink Telecom Public Company Limited	Interlink Power and Engineering Co., Ltd.
1. Mr. Pakorn Malakul Na Ayudhya	X	
2. Mr. Sombat Anuntarumporn	V	X and //
3. Mr. Nuttanai Anuntarumporn	/ and //	/ and //
4. Mrs. Chalida Anuntarumporn	/	/ and //
5. Dr. Lillada Anuntarumporn	/	
6. Miss. Varisa Anuntarumporn	/	
7. Pol.Lt.Gen. Suchat Muankaew	/	
8. Mrs. Kesara Manchusree	/	
9. Mr. Chavalit Chookajorn	/	
10. Mr. Suwat Punnachaiya	/ and //	
11. Mr. Suwichan Nilanan	/ and //	

Remark : X = Chairman V = Vice Chairman / = Director // = Executive

Attachment 3

- Information of Internal Audit Chief and Compliance Chief



Information of Internal Audit Chief

Name-Surname Mr. Napol Bawonchaidechatorn

Age : 37 years

Remark: *Registered to change the Name-Surname from Mr. Nathapol Kasamsup changed to Mr. Napol Bawonchaidechatorn, effective from January 17, 2022 onwards.

Education/Training Program

Education	Major	University/Institution
Master Degree	Master of Business Administration	Ramkhamhaeng University
Bachelor Degree	Bachelor of Accounting	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

Period	Position	Company/Institution
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

Information of Compliance Chief

Name–Surname Mrs. Thanyarad Reungbandid

Age : 46 years

Education/Training Program

Education	Major/Program	University/Institution
Master Degree	Financial Accounting	Chulalongkorn University
Bachelor Degree	Bachelor of Accounting	Chulalongkorn 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.
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.

Education	Major/Program	University/Institution
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.
	Training on 15 Dec 2021 Course: Accounting for the Effects of Businesses on the Economy in 2021	Dharmniti Seminar and Training Co., Ltd.
	Training on 22 Dec 2021 Course: Auditing and Preventing Fraud from Financial Statements with case studies	Dharmniti Seminar and Training Co., Ltd.

Working Experience

Period	Position	Company/Institution
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
Mar 2015 - Present	Company Secretary	Interlink Communication Public Company Limited
2018 - Present	Chief Financial Officer (CFO)	Interlink Communication Public Company Limited
Aug 2018 - Present	Risk Management Committee	Interlink Communication Public Company Limited
2015 - 2017	Deputy Managing Director of Business and Operations Support	Interlink Communication Public Company Limited
1997 - 2011	Accounting Director	Interlink Communication Public Company Limited
1997 - 2011	Accounting Manager	Interlink Holding Co., Ltd.

Attachment 4

- Information of Operating Assets and Asset Assessment



1. Operating Assets of the Company and subsidiaries

1.1 Major fixed Assets

List	Net book value (Million Baht)			Type of property right	Contingent Liability
	2021	2020	2019		
Land ¹	188.71	188.71	188.71	Owner	Mortgages to guarantee credit lines with financial institutions.
Building and building improvement ²	264.66	281.00	252.37	Owner	
Land improvement ¹	0.67	1.24	1.81	Owner	
Infrastructure system ²	41.20	52.32	64.32	Owner	
Tool and equipment	59.40	79.22	100.23	Owner	
Furniture, Fixtures and office equipment	24.07	28.77	32.34	Owner	
Vehicle	11.10	8.62	11.43	Owner	
Telecommunication network equipment	3,160.66	3,200.37	3,228.99		
Work / building in progress	549.59	429.79	398.36	Owner	
Total	4,300.06	4,270.04	4,278.56		

Note :

¹ Land consisting of

- 1) Land at No. 48 Soi Rung Rueng, Ratchadaphisek Road Samsen Nok Sub-district, Huai Khwang District, Bangkok, with the area of 533 square wa, is the location of the head office Interlink Building.
- 2) Land at No. 9/2 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Raeng Sub-District, Bang Khen District, Bangkok, with the area of 5 rai 2 ngan 64.20 square wa, is the location of the office. distribution center Storage areas and Interlink Telecom and Data Center buildings.
- 3) Land at No. 9 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Raeng Sub-district, Bang Khen District, Bangkok with the area of 2 Ngan 51.8 Square wa.
- 4) Empty land behind the distribution center building, Tharang sub-district, Bang Khen district with the area of 10 rai 140.80 square wa (under construction to expand more storage buildings).

² Buildings consisting of

- 1) Interlink Building at 48 Soi Rung Rueang, Ratchadaphisek Road Samsen Nok Sub-district, Huai Khwang District, Bangkok, is a 7 storey office building built on 428 square meters of land, with a total usable area of 3,728 square meters.
- 2) Distribution Center Office Building (R&D) at No. 9/2 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Raeng Sub-district, Bang Khen District, Bangkok, is a 3 ½-storey office building and distribution center. Total usable area 720 square meters.
- 3) Warehouse building at No. 9/2 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Raeng Sub-district, Bang Khen District, Bangkok, warehouse area 1 ½ floors, total usable area 4,824 square meters.
- 4) 3-storey building "Interlink Telecom" for the data center and operation center at 9/2 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Raeng Sub-District, Bang Khen District, Bangkok. 3-storey office building, total usable area 1,800 square meters.
- 5) 4 Floor Administration Building, No. 9 Soi 01 Kanchanaphisek 5/5 Kanchanaphisek Road, Tha Rang Sub-district, Bang Khen District, Bangkok.
- 6) Interlink Telecom Building at 48/66 Soi Rung Rueng, Ratchadaphisek Road Samsen Nok Sub-district, Huai Khwang District, Bangkok is an 8-storey office building with a total usable area of 2,093.48 square meters.

1.2 Intangible Assets.

List	Type of property right	Net book value (Million Baht)	Purpose of holding	Contingent Liability
Computer software	Owner	25.07	Business	None
Right of use – Land	Long term lease	0.26	Business	None

1.3 Trademark of Interlink Communication Public Company Limited.

Trademark	Purpose of holding	Register Date	Expired Date
LINK	Business	12 January 2000	31 December 2023
19" GERMANY EXPORT RACK	Business	20 February 2012	11 April 2026

1.4 Telecommunications business license of Interlink Telecom Public Company Limited.

Type/No.	Age of license	Major Characteristics and conditions	Benefit
Telecommunication Business License Type 3 No. 3Kor/55/001	15 years from 8 May 2012 to 7 May 2027.	The licensee can provide telecommunication services to the general public by providing services on its own network.	License fees and fees according to the rate and time specified by the NBTC.

2. Asset Assessment

- None -

Attachment 5

- Reports of the Audit Committee and Other Sub-committees



Reports of the Audit Committee and Other Sub-committees

Report of the Audit Committee

Dear All Shareholders of Interlink Communication Public Company Limited

The Audit Committee consists of 3 independent committees who are qualified with knowledge and experience to perform their duties under the scope of responsibilities assigned by the Board of Directors in accordance with the Notification of the Capital Market Supervisory Board and requirements of the Stock Exchange of Thailand.

In 2021, the Audit Committee held 4 meetings and reported the performance to the Board of Directors on a quarterly basis. The audit committee members attending the meetings included:

Name-Surname		Position	No. of Attendance/ Right to Attend
Mr. Chusak	Direkwattanachai ¹	Chairman of the Audit Committee	4/4
Khunying Jada	Wattanasiritham	Audit Committee Member	4/4
Mrs. Patareeya	Benjapolchai	Audit Committee Member	4/4

Mr. Napol Bawonchaidechatorn, the Internal Audit Director, is the Audit Committee's secretary.

Remark : ¹ Mr. Chusak Direkwattanachai retired by rotation. The Board of Directors determined that Mr. Chusak Direkwattanachai is able to independently provide opinions in accordance with related rules and is qualified with knowledge, ability and experience in the Company's business. He has efficiently performed the duty of the independent director and possessed full qualifications specified in the Charter of the Audit Committee and pursuant the Public Limited Companies Act. Therefore, the Board of Directors resolved to propose to the Annual General Meeting of Shareholders 2021 and Mr. Chusak has been reelected as the independent director and the Chairman of the Audit Committee.

The Audit Committee has the duties and responsibilities according to the Charter of the Audit Committee and as assigned by the Board of Directors. The duties include review of accuracy and adequacy of the Company's financial reports, effective internal control system and corporate governance process, compliance with laws and related requirements, supervision of any transaction likely to have conflict of interest under related rules and regulations and for maximum benefit of the Company. The Audit Committee also has the duty to select and propose opinions on appointment of the Company's auditor. Key performance of the Audit Committee is summarized as follows:

1. Accuracy, Completeness and Reliability of Financial Reports

The Audit Committee has performed a review on quarterly and annual financial statements 2021 of Interlink Communication Public Company Limited, consolidated financial statements of Interlink Communication Public Company Limited and its subsidiaries prepared under the Thai Financial Reporting Standard in accordance with the International Financial Reporting Standard. The Audit Committee has reviewed materiality, special items, interrelated items and adjustment of significant accounting items as well as accounting estimates. It has also obtained satisfactory clarification from the auditor, the management and the Internal Audit Director that preparation of the financial statements and the notes to the financial statements is in accordance with the legal requirements, generally accepted accounting principles and the Thai Financial Reporting Standard and given an approval to such financial statements audited and reviewed by the auditor.

The Audit Committee has attended one meeting with the auditor without presence of the management to discuss on the audit plan, independence of performance and opinions of the auditor. It emphasized on accurate, complete and adequate presentation of information. In 2021, the auditor did not have any material notice nor find any suspected behavior. Therefore, preparation of the financial statements and consolidated financial statements of the Company was reliable and transparent in accordance with the required standard and the auditor was independent with accountability.

2. Internal Control System and Internal Audit

The Audit Committee has performed a review on the strategic plan, annual audit plan and long-term audit plan, implementation of the plans, audit results of the Internal Audit Division. It has also provided recommendations and monitored correction of any significant issue to ensure good corporate governance and adequate internal control under the COSO standard. It has considered the manpower plan and human resources development plan for internal audit and quarterly report on the audit results of the Internal Audit Division and provided suggestions for the Internal Audit Division and the management for further performance improvement. Based on the assessment according to the Assessment Form on Adequacy of Internal Control System of the Office of Securities and Exchange Commission (SEC), the internal control system is adequate and appropriate with the Company's business operations and conforms with the auditor's opinions that no material error was found during a review.

3. Selection and Appointment the Auditor

The Audit Committee has considered the performance of PricewaterhouseCoopers ABAS Limited, the auditor of the Company and its subsidiaries, in the previous year and found that it is satisfactory. Following a meeting with the auditor who reported the errors detected in the internal control system and the accounting standard practices to the Audit Committee, it deemed appropriate to ask the Board of Directors to propose for an approval of the shareholders to appoint Mr. Phongthawi Rattanakoset, Registration No. 7798 and/or Miss Amonrat Phoemphunwatthanasuk, Registration No. 4599 and/or Miss Wanwimon Preechawat, Registration No. 9548 of PricewaterhouseCoopers ABAS Limited as the Company's auditors for the year 2021.

4. Disclosure of Interrelated Transactions

The Audit Committee has performed a review and given approval to disclosure of information on interrelated transactions related party transactions and connected transactions between the Company and its subsidiaries and the stakeholders that may lead to conflict of interest before proposing for the Board of Directors' approval. Transactions made in 2021 were commercial transactions in the course of business and the Company has adhered and followed the policy and disclosed information according to the rules of the Stock Exchange of Thailand within the specified period.

5. Risk Management

The Audit Committee has performed a review on effectiveness and efficiency of risk management. The Risk Management Committee has been in charge of considering the risk management structure, policy and framework, risk management manual, risk management plan, risk review and risk management monitoring of Interlink Group of Companies. The Risk Management has prepared the Annual Risk Management 2021. Interlink Group of Companies has emphasized on Emerging Risks such as Cyber Security and Data Security and sustainability related to "ESG" (Environment, Society and Governance) to consider significant risks and its probability in the future. The Risk Management Committee has prepared the response measures and determined the risk management guidelines. It has also considered the risk assessment results and response to risks as reported by the auditor and provided suggestions for further improvement. The Company has had an adequate risk management system.

6. Good Corporate Governance

The Audit Committee has performed a review on effectiveness and efficiency of corporate governance and found that the Board of Directors, executives and employees strictly comply with the policy and the Board of Directors and executives are the role model. The Anti-Corruption Policy and the Code of Conduct have been concretely implemented and expanded to the business partners to use as the mutual business operation guidelines. The Board of Directors realizes the importance of good corporate governance and continually followed up the progress of the good corporate governance and social responsibility development processes as well as internal control and supervision efficiently related to ESG. It has assigned the executives and Internal Audit Division under supervision of the Audit Committee to be in charge of supervision and provision of assessment performance under the Corporate Governance Policy every year. Details are described in the Annual Report under "Corporate Governance" section.

7. Compliance with Anti-Corruption Measures

The Company has developed the third-party complaint and whistleblowing system in addition to employee complaints. Complaints can be made on www.interlink.co.th apart from by telephone, e-mail and letter to the Chairman of the Audit Committee and the Company's secretary. Besides, the Audit Committee has performed a review on the results of fraud audit and fraud risk assessment and impact to determine the anti-corruption measures. It has consistently also reviewed the review regulations and measures to keep the review procedure up to date and appropriate with the business operations. The Company has participated in the anti-corruption collaborative network and been announced as the Certified Company by the Committee of Thailand's Private Sector Collective Action Coalition Against Corruption.

8. Compliance with Related Requirements and Laws

The Audit Committee has consistently performed a review on the Company's compliance with the securities and stock exchange law, requirements of the Stock Exchange of Thailand and relevant laws. In its opinion, the Company's compliance with the securities and stock exchange law, requirements of the Stock Exchange of Thailand and relevant business laws is adequate.

9. Opinions on Performance under Charter of the Audit Committee

Following the self-assessment of the Audit Committee in 2021, the Audit Committee has performed its duties and responsibilities as specified in the Charter of the Audit Committee based on its adequate knowledge, ability, caution and due care and independence and provided creative opinions and suggestions as well as motivating the organization to be aware and deal with ESG risks for equal interest of all stakeholders. The Audit Committee has performed a review on preparation of financial statements, consideration on connected transactions or any transaction possibly having conflict of interest, risk management, review on internal control, corporate governance, compliance with the laws related to the Company's business operations, compliance with anti-corruption measures, selection and appointment of the auditor, good corporate governance, review on the Charter of the Audit Committee and preparation of the Audit Committee Report. The performance assessment showed that the Audit Committee has completely performed its duties according to the Charter of the Audit Committee.

The Audit Committee determined that the Company has properly prepared the financial reports in accordance with the generally accepted accounting standard with adequate disclosure of interrelated transactions or any transaction likely to cause conflict of interest, had adequate risk management, appropriate and effective internal control and internal audit system, properly and fully complied with the laws and requirements of the Stock Exchange of Thailand and performed continuous improvement to support the Company's sustainable corporate governance.



Mr. Chusak Direkwattanachai
Chairman of the Risk Committee
23 February 2022

Report of the Risk Management Committee

Dear All Shareholders of Interlink Communication Public Company Limited

The Company has realized the importance of risk management to ensure appropriate, systematic and continuous risk management of the organization. In establishing the risk management policy, it has determined the risk appetite in connection with the Company's growth and return target under the business objectives as well as the risk management and corporate governance framework for continuous and sustainable growth. The Risk Management Committee has performed its duties as assigned by the Board of Directors concerning the risk management all over the organization to support the Company's operations and business strategy and goals by taking into consideration changing internal and external circumstances and also ensured updated and conforming measures.

The Risk Management Committee of Interlink Communication Public Company Limited has been appointed by the Board of Directors. It consists of 5 directors of which are 3 independent directors and 2 company directors. The independent director has been appointed as the Chairman of the Risk Management Committee. Senior executives have been the working team. There are 3 core businesses including cable distribution business, telecom business and engineering and special project business.

In 2021, the Risk Management Committee held one meeting. The risk management committee members attending the meeting are as follows:

Name-Surname	Position	No. of Attendance/ Right to Attend
Mrs. Patareeya Benjapolchai	Chairman of the Risk Management Committee	1/1
Mr. Chusak Direkwattanachai	Risk Management Committee Member	1/1
Khunying Jada Wattanasiritham	Risk Management Committee Member	1/1
Mrs. Thanyarad Reungbandid	Risk Management Committee Member	1/1
Mrs. Pensri Chantakhad	Risk Management Committee Member	1/1

Mr. Napol Bawonchaidechatorn, the Internal Audit Director, is the Risk Management Committee's secretary.

The Risk Management Committee has performed its duties as specified in the Charter of the Risk Management Committee. In 2021, it held one meeting to consider significant matters as follows:

- (1) Review the Charter of the Risk Management Committee, the Risk Management Policy and the Risk Management Manual to ensure that they are consistent and appropriate and encourage the Company to effectively and efficiently performs risk management.

- (2) Review risk factors and enterprise risk by taking into consider external changes in terms of economy and technological innovation that may result in the form of business operations as well as competition in the same industry and new competitors, and internal factors to define significant risk factors that relate and cover the Company's operations. All 7 risk aspects are updated to conform to current circumstances including Strategy & Brands, Operation & Supply Chain, Finance & Liquidity, Compliance, Information & Technology, Emerging Risk and Sustainability as well as risks concerning Environmental, Social, Governance (ESG).
- (3) Determine and propose preventive and corrective measures to the Risk Management Committee meeting and provide opinions on the Company's risk management and risk assessment framework.
- (4) The Risk Management Committee focuses on emerging risk amid the COVID-19 pandemic. It has provided opinions and guidelines for preparation of the Business Continuity Plan amid the COVID-19 crisis to enhance knowledge and understanding in roles, duties and responsibilities of all departments as well as corporate management in various aspects such as human resources management, information technology, logistics, purchasing and regional branches in order to minimize possibility of negative impact.
- (5) The Risk Management Committee comprising the audit committee members has discussed risk factors at its meeting to communicate and share opinions on significant risks and internal control. It has also taken such issue for a discussion at the Board of Directors' meeting to ensure of proper and adequate internal control system for risk management.
- (6) The Risk Management Committee has submitted the conclusion of risk management results in 2021 to the Audit Committee and the Board of Directors.

In addition to the performance mentioned above, the Risk Management Committee determined that it has performed the duties and responsibilities as specified in the Charter of the Risk Management Committee. Besides, it has determined the human resources management guidelines for the Company. In 2021, it has organized a basic training program on risk management and motivated the organization to be aware and deal with ESG risks as well as providing advice for the executives and employees for more understanding in the risk management procedures in a bid to promote the risk management culture throughout the organization.



Mrs. Patareeya Benjapolchai

Chairman of the Risk Committee

23 February 2022

Report of the Corporate Governance, Nomination and Remuneration Committee

Dear All Shareholders of Interlink Communication Public Company Limited

The Company has emphasized on promotion and support of continuous business operations under the corporate governance principles in order to reinforce the Company's foundation and strengthen confidence among all stakeholders. The Board of Directors has therefore established the Corporate Governance, Nomination and Remuneration Committee to perform the duties according to the Charter concerning supervision and enhancement of the Company's corporate governance in accordance with the requirements of the Office of Securities and Stock Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Corporate Governance, Nomination and Remuneration Committee helps create reliability, provides in-depth information and fair guidance, encourages the Board of Directors to supervise related matters in connection with Environment, Social, Governance (ESG) and performs recruitment, selection and nomination of qualified persons for the position of director and senior executive of the Company. The Committee also has the duty to propose the Board of Directors remuneration policy and guidelines for fair and reasonable remuneration and other benefits of the Board of Directors, other sub-committees, senior executives and employees of the Company.

The Corporate Governance, Nomination and Remuneration Committee of Interlink Communication Public Company Limited appointed by the Board of Directors consists of 3 directors where 2 of them are the independent directors and 1 of them is the company director. The committee members are well qualified with knowledge, ability, experience and understanding in the qualifications, duties and responsibilities of the committee members and dedicate adequate time to perform the duties to achieve the objectives of the Corporate Governance, Nomination and Remuneration Committee.

In 2021, the Corporate Governance, Nomination and Remuneration Committee held 2 meetings and reported the performance to the Board of Directors on a quarterly basis. The Corporate Governance, Nomination and Remuneration Committee Members attended the meetings as follows:

Name-Surname	Position	No. of Attendance/ Right to Attend
Khunying Jada Wattanasiritham	Chairman of the Corporate Governance, Nomination and Remuneration Committee	2/2
Mr. Chusak Direkwattanachai ¹	Corporate Governance, Nomination and Remuneration Committee Member	2/2
Mrs. Chalida Anuntarumporn	Corporate Governance, Nomination and Remuneration Committee Member	2/2

Mrs. Thanyarad Reungbandid is the Corporate Governance, Nomination and Remuneration Committee's secretary.

Remark : ¹ Mr. Chusak Direkwattanachai retired by rotation. The Board of Directors determined that Mr. Chusak Direkwattanachai has effectively performed the duties and provided his opinions as the director. He is also qualified with knowledge and expertise in the Company's accounting and business and independently provides his opinions. He possessed full qualifications specified in the Charter of the Corporate Governance, Nomination and Remuneration Committee and pursuant the Public Limited Companies Act. Therefore, the Board of Directors resolved to propose to the Annual General Meeting of Shareholders 2021 and Mr. Chusak has been reelected as the independent director and the Corporate Governance, Nomination and Remuneration Committee Member for maximum benefit of the Company. Subject to the Charter of the Corporate Governance, Nomination and Remuneration Committee, the term of office is 3 years and any committee member who retires by rotation may be reelected for another term. The term of office of an independent director is not more than 9 years except the Board of Directors reasonably determines that such person should continue to hold the position of independent director of the Company.

The Corporate Governance, Nomination and Remuneration Committee organizes 2 meetings to consider significant matters and reports the results along with opinions and suggestions to the Board of Directors. The significant matters can be summarized as follows:

Corporate Governance

- **Review the Corporate Governance Policy, Business Ethics and Charter of the Sub-committees**

Review and adjust the Corporate Governance Policy, business ethics and Charter of the sub-committees in compliance with the good corporate governance principles of the SEC and SET. Study the Corporate Governance Code 2017 (CG Code 2017) and reasonably adapt to the Company's business contexts and conditions. The review is conducted at least once a year.

- **Supervise compliance of the Sub-committees with the Corporate Governance Policy**

Supervise performance of the sub-committees in compliance with the Corporate Governance Policy and require all sub-committees to prepare the report of their performance in the previous year in order to propose to the shareholders and release in the Annual Report.

- **Provide performance assessment of the Board of Directors, the Sub-committees and Chairman of the Executive Committee**

In compliance with the corporate governance principles of SET, the Corporate Governance, Nomination and Remuneration Committee provides the performance assessment of the Board of Directors as a whole and individual basis, the Sub-committees and Chief Executive Officer (CEO) and apply such assessment results to continuous and effective development and reports the performance to the Board of Directors and the shareholders.

- **Provide non-executive director meeting**

In compliance with the corporate governance principles of SET, the Corporate Governance, Nomination and Remuneration Committee provides a non-executive director meeting without presence of the management to enable the independent directors to freely discuss problems concerning the Company's management.

- **Provide report on news and information concerning new laws or changes in laws**

To enhance knowledge and understanding of the Board of Directors, the Corporate Governance, Nomination and Remuneration Committee provides report on news and information concerning new laws or changes in laws.

Nomination and Remuneration

- **Nomination and Selection of Qualified Persons as Directors and Executives**

Consider nomination and selection of qualified persons as the Company's independent directors, directors and sub-committee members in replacement of those retired by rotation as well as senior executives. The Corporate Governance, Nomination and Remuneration Committee considers the nominees who possess full qualifications according to the requirements of the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) without any prohibited characteristic under the applicable laws and have knowledge, ability and professional experience with transparency, ethics and responsibility that are suitable and beneficial to the Company's business operations. The nominees are proposed by the Board of Directors' meeting and the shareholders' meeting (in case of nomination of the Board of Directors) for an approval. Any director who has any conflict of interest will not be present and will refrain from voting on such matter.

The Corporate Governance, Nomination and Remuneration Committee requires disclosure of the Board Diversity and Board Skill Matrix to ensure that all directors and committee members are well qualified with knowledge, experience and specialism beneficial to the Company or possess experience in the core business or industry currently operated by the Company. This is to ensure that the composition of all sub-committees meets the requirements or to provide the guidelines for nomination of the well-qualified and competent sub-committee members covering all areas.

- **Determination of remuneration of the Board of Directors and Sub-committees**

Scrutinize fair and appropriate remuneration of the directors and sub-committee members with regard to overall remuneration and operating results of the Company. Any director who has had additional duties and responsibility in any sub-committee will be reasonably offered higher remuneration based on additional workload and responsibilities, comparable to other companies in the same industry. The remuneration will be proposed for the shareholders' meeting approval.

- **Determination of salary rise rate and bonus**

To motivate and retain employees who have knowledge, competency and satisfactory performance, the Committee in collaboration with the Human Resources Department and the Executive Committee considers the criteria for determination of annual salary rise rate and annual bonus payment. The salary rise and bonus payment of the Company are proper and consistent with the economic condition and the Company's operating results.

In 2021, the Corporate Governance, Nomination and Remuneration Committee has completely and cautiously and independently performed its duties and missions as assigned by the Board of Directors with regard to the good corporate governance and maximum benefit of all shareholders and stakeholders. In addition, the Corporate Governance, Nomination and Remuneration Committee is determined to perform its duties with transparency, fairness, effectiveness and accountability to enhance strength and sustainable growth and development in 3 core pillars including Environment, Social and Governance (ESG) for the Company in the long run along with seeking nomination and remuneration guidelines that generate maximum benefit of the Company and all shareholders.



Khunying Jada Wattanasiritham

Chairman of the Corporate Governance,
Nomination and Remuneration Committee
23 February 2022

Report of the Executive Committee

Dear All Shareholders of Interlink Communication Public Company Limited

On the back of ongoing COVID-19 crisis which has had consequences throughout 2020 and 2021, the Company has comprehensively adjusted the administration, manage and operation strategies, including boosting employee morale since the beginning of the crisis. The executives pledge to lead the organization to get through the crisis without any job and salary cuts and also induce all employees to dedicate to their operations as the Company operates communication-related technology business which is essential to boost connectivity in the New Normal era.

Despite the persistent slowdown of economic growth of the country and the Omicron COVID-19 variant, there are positive factors derived from the organization's efforts and an ongoing mass immunization on the rising vaccination rate as well as continued public investment and budget spending. Although the Company's revenue in 2021 might not enjoy a robust growth, strong cooperation and adjustment of the business operation strategy contributed to a reduction in expenses and effective operations in accordance with the 5-year strategy which focuses more on quality than quantity, namely, an increase in net profit is preferred even though total revenue does not increase as much as the profit margin.

The Board of Directors is delighted to inform all shareholders that the Company has comprehensively adjusted its operations with more attentiveness to every activity in order to generate accomplishment and overcome unfavorable situations with concerns over qualitative growth and focus on higher profit margin of every business segment. In the grip of COVID-19 pandemic, the Company has adjusted its business operation approach by focusing on 3 commitments: "Quality Products, Cheaper Prices and Better Services" and affirmed all executives and employees that the Company will confidently get through the crisis. The Company calls all employees to dedicate and put the best effort in their operations to overcome the crisis like in 2020.

The Executive Committee has shown its spirit to be a role model for all employees in its dedication to work and continuous development of the business and organization in overall in a bid to move forward and recover continued growth under the key strategy. The Executive Committee has created the effective IT-based operation and inspection systems in compliance with the applicable laws and the good corporate governance principles in order to strengthen confidence of all shareholders and related parties under the vision of "Growth, Continuity and Sustainability".



Mrs. Chalida Anuntarumporn

Chief Executive Officer

23 February 2022

Attachment 6

- Certification of the Accuracy of Information




Certification of the Accuracy of Information

The Company has reviewed information provided in the annual registration statement with the cautiously, we hereby certify that such information is accurate, complete, true and has no misleading statement or omission of any material information which should be informed. Furthermore, we hereby certify that:

- (1) The financial statements and financial information summarized in the 56-1 One Report for the year 2021 show accurate and complete material information on financial status, operational results and cash flow of the Company and the Subsidiary;
- (2) We are responsible for providing the Company with good information disclosure system to ensure that the Company has accurately and completely disclosed material information, both of the Company and the Subsidiary, including supervising to ensure compliance with such system;
- (3) We are responsible for providing the Company with good internal control system and supervising to ensure compliance with such system. We also reported the information on evaluation of the internal control system as at 31 December 2021 to the auditor and the Audit Committee, including substantial faults and changes in the internal control system as well as improper act which may affect the preparation of the financial reports of the Company and the Subsidiary.

In the regard, as evidence that all documents is of the exact documents certified by us are of the same set, we have authorized Mr. Sombat Anuntarumporn, Chairman and Authorized Director to signed of the documents for Certification of the Accuracy of Information

Name – Surname	Position	Signed by
1. Mr. Sombat Anuntarumporn	Chairman and Authorized Director	





ILINK

SUSTAINABLE GROWTH



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