



บริษัท ทีซีแอล จำกัด (มหาชน)
TTCL PUBLIC COMPANY LIMITED

COMPANY REGISTRATION NO. 0107551000185 (HEAD OFFICE)
27th-30th FLOOR, SERMMIT TOWER, 159/41-44 SUKHUMVIT 21, ASOKE ROAD,
NORTH KLONGTUEY, WATTANA, BANGKOK 10110 THAILAND
TEL. +66 (0) 2260-8505 FAX. +66 (0) 2260-8525-6

Connected Transactions Policy TTCL Public Company Limited

To comply with the Good Corporate Governance Policy, TTCL Public Company Limited (“the Company”) deemed that it is appropriate to set up the Connected Transactions Policy to ensure that the transactions entered into by the Company are accurate, appropriate and consistent with applicable laws, rules and regulations.

Objectives

- 1) To comply with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 and Notification of the Securities Exchange of Thailand no. BorChor/Por 22-01.
- 2) To be the guideline for practicing of connected transaction under the principles of Good Corporate Governance.

Definition

“**Connected Transaction**” means a transaction between a TTCL Public Company Limited (“The Company”) or its subsidiary and the company’s connected persons or a transaction between its subsidiary and its connected persons.

“**Decision to enter into a transaction**” means an entering into or a decision to enter into any contract or agreement, whether direct or indirect, in order to cause an acquisition or disposition of assets, leasing or renting assets, an offer or a receipt of service, an offer or a receipt of financial assistance and an issuance of new securities, including to create rights or waiver of such right to do the same.

“**Connected person**” means the following:

- (1) The executive, major shareholders, person with controlling power or persons to be nominated as the executive with controlling power of the company or its subsidiary including related persons and close relatives of such persons.
- (2) Any juristic person having a major shareholder or a person with controlling power is any of the following persons of the company or a subsidiary:
 - (a) The executive
 - (b) Major shareholder
 - (c) Person with controlling power
 - (d) Person to be nominated as the executive or person with controlling power
 - (e) Related persons and close relative of persons from (a) to (d)
- (3) Any person whose behavior can be indicated as a representative or under a major influence of persons from (1) to (2) when making decision, determining policy, handling executive or operation; or other persons the SET deems as having the same manner.

“**Executive**” means managers and the next four executive level succeeding the manager position, including all individuals at the equivalent position to the fourth holding executive level and all individuals in executive positions of accounting and/or finance departments at the manager level upward or equal. This also includes directors under section 89/1 of the Securities and Exchange Act B.E. 2535.

“Major Shareholder” means a shareholder who directly or indirectly holds shares in the Company in a total amount exceeding 10 percent of the paid-up capital of the Company. Such shareholding shall also include the shares held by related persons.

“The Person with Controlling Power” means persons having control over the Company such as person holding of shares with voting right in the Company in amount exceeding fifty percent of the total number of voting rights of such Company, or having control of the majority voting rights in the shareholders’ meeting of the Company, whether directly or indirectly or by any other reasons, or having control over appointment or removal of at least half of all directors, whether directly or indirectly.

“Related person” means persons under Section 258 (1) to (7) of the Securities and Exchange Act, B.E. 2535, prior to the Act’s amendments.

“Close relatives” means persons having blood relations or legal relations by registration, who are: spouse, father, mother, siblings, offspring and spouse of the offspring.

“General trading conditions” means trading conditions under which the price and the condition are fair and do not cause misappropriation of benefits, including the trading conditions under which the price and the conditions are as follows:

- (1) being the price and conditions which the company or a subsidiary receives from or offers to general persons;
- (2) being the price and conditions which a connected person offers to general persons;
- (3) being the price and conditions which the company can prove to be the price and conditions that an operator of similar business offers to general persons.

“Normal business transaction” means trading transaction which is normally undertaken by the company or a subsidiary for the purpose of operating business.

“Supporting normal business transaction” means trading transaction undertaken by the general business of similar nature to the company or a subsidiary for the purpose of supporting normal business transaction of that subsidiary.

“Interest” means the receipt or loss of interest whether directly or indirectly from a decision to enter into a transaction of the company or a subsidiary.

Characteristics of Connected Transactions can be divided as follows:

1. In case the company or a subsidiary decides to enter into a transaction with
 - (a) Executive
 - (b) Major shareholder
 - (c) Related person or close relatives of executive or major shareholders
2. In case the company or a subsidiary decides to enter into a transaction with the company’s connected persons; or any transaction between a subsidiary and its connected persons.

Types of Connected Transactions

1. Normal business transaction;
2. Supporting normal business transaction;
3. Transaction regarding rental or lease of immovable property of not exceeding 3 years;
4. Transaction relating to assets or service;
5. Transaction regarding an offer or a receipt of financial assistance.



Name List of Persons and Juristic Persons who are Connected Persons

The Company Secretary issues a list of Connected Persons who are related under the definition of Connected Persons according to Rules and Regulations of The Securities and Exchange Commissions (SEC) and The Stock Exchange of Thailand (SET).

The authorization of connected transaction

The Company appoints the authorized person to approve connected transaction based on the connected transaction rules as specified in the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions (No.2), 2004 (“the attachment no. 1”) with the details as follows;

1. Small transaction means the transaction with its value less than or equal to 1 million or less than or equal to 0.03 percent of Net Tangible Assets (NTA) value, whichever value is higher.
The transaction should be the normal business transaction or supporting normal business transaction in order to be approved by President & CEO who must not have any interest in such transaction.
2. The small transaction in clause 1 will be approved by Board of Management when the President & CEO has interest in such transaction.
3. Medium transaction means the transaction with its value over than 1 million but less than 20 million Baht or over than 0.03 percent but less than 3 percent of Net Tangible Assets (NTA) value, whichever value is higher. The transaction must be considered by Board of Management and proposed to the Board of Directors for approval and disclose to the Stock Exchange of Thailand (SET).
4. Large transaction means the transaction with its value over than or equal to 20 million Baht or over than 3 percent of Net Tangible Assets (NTA) value, whichever value is higher. The transaction is to be considered by Board of Management and proposed to Audit Committee for final consideration before passing to the Board of Directors for:
 - 4.1 Seeking the Board of Directors’ approval
 - 4.2 Seeking an approval from the Shareholders’ Meeting.

This Connected Transactions Policy has been considered, reviewed by Corporate Governance Committee and Audit Committee and presented to Board of Director for approval as per the resolution of the Board of Directors’ Meeting No. 7/2563 on July 30, 2020. This notification is effective on August 1, 2020 onwards.

Approved by CG Committee

Approved by Board of Directors

-Signed-

-Signed-

(Mr. Gumthorn Utharnwutthipong)
Chairman of CG Committee

(Mr. Hironobu Iriya)
Chairman of Board of Directors