

Moreover, the Company has assigned the compliance job of the Company as the responsibility of the Head of Internal Audit. With cooperation and support from the Legal and the Company Secretary Department in order to supervise and ensure that the Company, its directors and managements comply with policies, procedures and laws, included reviewing, monitoring and considering in accordance with the anti-corruption policy, annually and reported the operating results to the Company's Board of Directors regularly.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
	- Rental, Service charge for public utilities and land and building tax (1 st floor, area 229.59 sq. meters) for SC	1.884	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters.
	- Rental, Service charge for public utilities and land and building tax (mezzanine floor, area 340 sq. meters) for SC	2.790	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters.
	- Rental, Service charge for public utilities and land and building tax (HOF, area 127.98 sq. meters) for SC	1.050	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters.
	- Rental, Service charge for public utilities and land and building tax (16 th floor, area 1,366.86 sq. meters) for SC	11.216	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters.
	- Rental, Service charge for public utilities and land and building tax (32 nd floor, area 39.55 sq. meters) for SC	0.155	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters.
	- Miscellaneous expenses paid for entertain, parking lots, electricity, water supply and overtime air condition to VIH by SC.	0.317	It was the actual payment for normal business transaction.
	- Revenue for telephone preventive maintenance (Total outstanding as of December 31, 2024 was Baht 2,583)	0.003	It was the actual revenue for normal business, which was the same rate charged to other customers.
	Rental, service charge for public utilities and actual miscellaneous payments i.e. parking lots, electricity, water supply for subsidiaries of SC paid to VIH during January 1, 2024 - December 31, 2024 were as follows:		
	- Samart U-Trans Co., Ltd. (Subsidiary of SC)	0.002	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters. And it was the actual payment for normal business transaction.
	- Teda Co., Ltd. (Subsidiary of SC)	0.022	
	- Vision and Security System Co., Ltd. (Subsidiary of SC)	0.003	
	- Samart Telcoms PCL. (STC) (SC is a major shareholder)	5.287	
	- Samart Communication Services Co., Ltd. (Subsidiary of STC)	6.527	
	- Thai Trade Net Co., Ltd. (Subsidiary of STC)	0.117	
	- Posnet Co., Ltd. (Subsidiary of STC)	0.022	

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
	<ul style="list-style-type: none"> - Samart Infonet Co., Ltd. (Subsidiary of STC) - Samart Comtech Co., Ltd. (Subsidiary of STC) - Secureinfo Co., Ltd. (Subsidiary of STC) - Net Service (Thailand) Co., Ltd. (Subsidiary of STC) - Smarterware Co., Ltd. (Subsidiary of STC) - Samart ed-Tech Co., Ltd. (Subsidiary of STC) - Portalnet Co., Ltd. (Subsidiary of STC) - Lucky Heng Heng Co.,Ltd. (Subsidiary of SDC) - I-Sport Co., Ltd. (Subsidiary of SDC) (Total outstanding as of December 31, 2024 was Baht 1,569,158)	0.004 11.137 10.967 1.753 0.677 0.013 0.003 0.022 2.803	
2. Vilailuck Development Co., Ltd. (VLX) whose major shareholder of 42.38% is VIH and VIH is the major shareholder of SC. <u>Related Directors</u> (connected person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck 3. Mr.Thananan Vilailuck	The list of cleaning fees for Phuphathara residential units paid by the Company and its subsidiaries to VLX were as follows : <ul style="list-style-type: none"> - Samart Corporation PCL. (SC) - Samart Comtech Co., Ltd. (Subsidiary of STC) - Samart Digital PCL. (SDC) (SC is a Major shareholder) (Total outstanding as of December 31, 2024 was Baht 2,841) Smarterware Co., Ltd. (Subsidiary of STC) provided system development service to VLX (Total outstanding as of December 31, 2024 was Baht 100,537)	0.078 0.078 0.056 -	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions. It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
3. Phuphatara Co., Ltd. whose indirect shareholder of 42.38% (Vilailuck International Holding Co., Ltd. (VIH) is the major shareholder of SC.) <u>Related Directors</u> (connected person) 1. Mrs.Siripen Vilailuck 2. Mr.Charoenrath Vilailuck 3. Mr.Watchai Vilailuck 4. Mr.Thananan Vilailuck	Pay for office space rental, utility services including electricity and water bills, as well as related miscellaneous expenses to Phuphathara Co., Ltd. <ul style="list-style-type: none"> - Samart Corporation PCL. (SC) - Vision and Security System Co., Ltd. (Subsidiary of SC) - Vision and Security System Co., Ltd. (Subsidiary of SC) Providing CCTV installation services for Phuphathara Co., Ltd. (Total outstanding as of December 31, 2024 was Baht 107,535)	0.044 0.030 0.657	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions. It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
	- Lucky Heng Heng Co.,Ltd. (Subsidiary of SDC) (Total outstanding as of December 31, 2024 was Baht 9,000)	0.008	
<p>4. Vilailuck Property Co., Ltd. (VPP) whose major shareholder of 12.50 % is Vilailuck International Holding Co., Ltd. (VIH) and VIH is the major shareholder of SC.</p> <p><u>Related Directors</u> (connected person)</p> <p>1. Mrs. Siripen Vilailuck</p>	<p>Rental (Rangsit), service charge for public utilities, VPP paid to SE (Total outstanding as of December 31, 2024 was Baht 392,855)</p>	-	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters. And it was the actual payment for normal business transaction.
<p>5. Le Votel Khaoyai Co., Ltd. whose indirect shareholder of 21.02% is Vilailuck International Holding Co., Ltd. (VIH) and VIH is the major shareholder of SC.</p> <p><u>Related Directors</u> (connected person)</p> <p>1. Mr.Watchai Vilailuck</p>	<p>- Vision and Security System Co., Ltd. (Subsidiary of SC) Providing CCTV installation services for Phuphathara Co., Ltd.</p> <p>- Samart Infonet Co., Ltd. (Subsidiary of STC) Provided internet services to Le Votel Khaoyai Co., Ltd.(Total outstanding as of December 31, 2024 was Baht 43,918)</p> <p>- Lucky Heng Heng Co.,Ltd. (Subsidiary of SDC) (Total outstanding as of December 31, 2024 was Baht 9,000)</p> <p>- Samart Telcoms PCL. (STC) (SC is a major shareholder)</p> <p>- Samart Corporation PCL. (SC) Paying rent, utility service fees, and related miscellaneous expenses, including electricity and water bills, to Le Votel Khaoyai Co., Ltd.</p>	<p>0.093</p> <p>0.493</p> <p>0.008</p> <p>0.079</p> <p>0.119</p>	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
<p>6. CSV Asset Co., Ltd. (CSV) whose major shareholder of 99.97% is VIH and VIH is the major shareholder of SC.</p> <p><u>Related Directors</u> (connected person)</p> <p>1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck</p>	<p>Details of rental fees, utility service charges, and miscellaneous expenses, such as electricity and water bills, paid by the Company and its subsidiaries to CSV Asset Co., Ltd. from January 1 to December 31, 2024, based on actual incurred expenses, are as follows:</p> <p>- Samart Corporation PCL. (SC)</p> <p>- Samart Communication Services Co., Ltd. (Subsidiary of STC)</p> <p>- Samart Digital PCL. (SDC) (SC is a Major shareholder) (Total outstanding as of December 31, 2024 was Baht 192,400)</p>	<p>3.875</p> <p>2.096</p> <p>0.039</p>	The rental and service charge for public utilities were reasonable compared to market price in nearby area and the same price compared with other renters. And it was the actual payment for normal business transaction.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
7. I.Q. Wine Co., Ltd. has Executive Director of SC is a related person. <u>Connected Person</u>	Details of beverage expenses (wine) paid by Samart Corporation Public Company Limited and its subsidiaries to IQ Wine Co., Ltd. from January 1 to December 31, 2024, based on actual incurred expenses, are as follows:		
1. Mr.Thananan Vilailuck	- Samart Corporation PCL. (SC)	1.999	
	- Vision and Security System Co., Ltd. (Subsidiary of SC)	0.287	
	- Samart Telcoms PCL. (STC) (SC is a major shareholder)	1.433	
	- Samart Communication Services Co., Ltd. (Subsidiary of STC)	1.313	
	- Samart Comtech Co., Ltd. (Subsidiary of STC)	0.337	
	- Samart Digital PCL (SDC) (SC is a major shareholder)	0.028	
	- Samart U-Trans Co., Ltd. (Subsidiary of SC)	0.467	
	- Samart Aviation Solutions PCL. (SC is a major shareholder)	0.358	
	- Teda Co., Ltd. (Subsidiary of SC)	0.467	
	(Total outstanding as of December 31, 2024 was Baht 2,894,249)		
	Samart Engineering Co., Ltd. (Subsidiary of SC) rental of storage space (area 530 sq. meters) service charge for public utilities and actual miscellaneous expenses i.e. electricity to I.Q. Wine Co., Ltd. (Total outstanding as of December 31, 2024 was Baht 132,049)	1.482	The rental was reasonable compared to market price in nearby area and the same price compared with other renters.
	Samart Infonet Co., Ltd. (Subsidiary of STC) provided internet service to I.Q. Wine Co., Ltd. (Total outstanding as of December 31, 2024 was Baht 23,005)	0.258	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
8. Win Performance Co., Ltd. has Executive Director of SC is a related person. <u>Connected Person</u>	- Samart Digital Media Co., Ltd. (Subsidiary of SDC) provided for bulk SMS to Win Performance Co., Ltd.	3.745	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
1. Mr.Watchai Vilailuck	- Samart Digital PCL. (SDC) (SC is a major shareholder)	0.072	

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
9. S39 Fish Market Co., Ltd. has Executive Director of SC is a related person.	SC and its subsidiaries paid for food and beverages for entertain customers to S39 Fish Market Co., Ltd. during January 1, 2024 - December 31, 2024 were as follows:		
<u>Connected Person</u>	- Samart Corporation PCL. (SC)	0.198	
1. Mr.Watchai Vilailuck	- Samart Telcoms PCL. (STC) (SC is a major shareholder)	0.188	
	- Vision and Security System Co., Ltd. (Subsidiary of SC)	0.009	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
10. Lim Fun Co., Ltd.whose major shareholder of 99.99% is VIH and VIH is the major shareholder of SC.	SC and its subsidiaries paid for food and beverages for entertain customers to Limfun Co., Ltd. based on actual incurred expenses are as follows:		
<u>Related Directors</u> (connected person)	- Samart Corporation PCL. (SC)	0.332	
1. Mr.Watchai Vilailuck	- Vision and Security System Co., Ltd. (Subsidiary of SC)	0.025	
	- Samart Telcoms PCL. (STC) (SC is a major shareholder)	0.315	
	- Secureinfo Co., Ltd. (Subsidiary of STC)	0.001	
	- Samart Digital PCL (SDC) (SC is a major shareholder)	0.077	
	- Samart Communication Services Co., Ltd. (Subsidiary of STC)	0.096	
	- Samart Comtech Co., Ltd. (Subsidiary of STC)	0.034	
	- Portalnet Co., Ltd. (Subsidiary of STC)	0.001	
	(Total outstanding as of December 31, 2024 was Baht 124,376)		
	SC provided for telephone preventive maintenance to Lim Fun Co., Ltd. (Total outstanding as of December 31, 2024 was Baht 904)	0.002	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
11. Raas Pal Co., Ltd. which has related parties as follows:	Revenue from the sale of robotic equipment by the company and its subsidiaries to Raas Pal Co., Ltd., based on actual transactions, is as follows:		
<u>Connected Person</u>	Samart Engineering Co., Ltd. (Subsidiary of SC)	0.088	
1. Mrs. Sukanya Vanichjakkong			It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
12. Magic Time Co., Ltd. which has related parties as follows: <u>Connected Person</u> 1. Mr. Watchai Vilailuck 2. Mr. Ruttanun Vilailuck	Details of service fees provided by the Company and its subsidiaries to Magic Time Co., Ltd., based on actual transactions, are as follows: - Samart Corporation PCL. (SC) - Samart U-Trans Co., Ltd. (Subsidiary of SC) - Teda Co., Ltd. (Subsidiary of SC) - Vision and Security System Co., Ltd. (Subsidiary of SC) - Samart Telcoms PCL. (STC) (SC is a major shareholder) - Samart Comtech Co., Ltd. (Subsidiary of STC) - Samart Communication Services Co., Ltd. (Subsidiary of STC)	0.340 0.126 0.126 0.126 0.422 0.422 0.252	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.

9.2.2 Summary of guidelines for considering on the related transactions which might have conflicts of interest.

1. Necessity and Rationale of transactions

The Audit Committee had the opinion that the inter-company transactions above were reasonable and necessary for the Company's operations. The conditions were set according to the general trade conditions.

2. Measures and Steps of Approval for Connected Transactions

The connected transactions were verified by the Audit Committee to protect and avoid conflict of interest then proposed for consideration and approval in the Board of Directors' and shareholders' meetings respectively depended on conditions and values of transactions according to the SET's regulation. Meanwhile, the directors, management and the stakeholders who had conflict of interest would not participate in the such connected transactions. The approval on the connected transaction would be complied with the regulations and notifications of the Stock Exchange of Thailand (SET).

Principles on entering into the normal business transactions with general trading conditions and without general trading conditions are as follows :

- **Normal business transaction with general trading conditions**

Related transaction which is normal business transaction with general trading conditions is required to have an approval in principle from the Board of Directors. The management can approve such transaction if it has the same trading conditions as those an ordinary person would agree with any unrelated counterparty under the same circumstances on the basis of bargaining power which is without any dependent interest resulted from the status of the director, executive or related person.

Additionally, the Company shall summarize such transactions and report at the meeting of the Audit Committee and the meeting of the Board of Directors on quarterly basis.

- **Normal business transaction without general trading conditions**

Normal business transaction without general trading conditions is required to be considered and have an opinion from the Audit Committee before it can be proposed to the Board of Directors and/or the shareholders' meeting for further consideration. In addition, it must be complied with the laws on securities and stock exchange as well as regulations, notifications, orders and requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand including the regulations on disclosure of information concerning the connected transactions.

In the case where the Audit Committee does not have expertise in considering any of the related transaction to be incurred, the Company shall appoint the independent expert or the Company's auditor to express opinion on it. Such opinion shall be taken into account by the Audit Committee and/or the Board of the Directors and/or the shareholders, as the case may be, when making decision. The reasons are to ensure that such transaction is necessary and reasonable by taking into consideration the best interest of the Company. Moreover, the Company shall disclose the related transactions in an annual information disclosure form and in notes to the financial statement which has been audited / reviewed by the Company's auditor.

9.3 Policy and Trend in Future Connected Transactions

The Company may have any connected transaction as appropriate based on normal business conditions and can be referred the same transaction made with outside parties with the necessity and the maximized benefit to the Company. However, the Company will strictly comply with SET's regulations and notifications. In case of any conflict of interest transaction occurred in the future, opinion from the Audit Committee on its necessity and appropriateness will be required and disclosed in the Company's audited notes of financial statement.

Remark : The shareholders can find the information about connected transactions for the past 3 years on the Company's website (www.samartcorp.com) under the sections "Investor Relations" and "Information for shareholders"