

9.1.4 The Company’s Head of Internal Audit and Head of Compliance Department

During the meeting of the Audit Committee No. 1/2024 on February 22, 2024, Mr. Pathompong Chonpinyo has been appointed as the head of Internal Audit Unit of the Company because he possessed adequate and suitable knowledge, capability and working experiences to perform such duty. Mr. Pathompong Chonpinyo has attended various courses relevant to internal audit operations, such as Certificate for Lead IA Reviewer #2, COSO-ERM 2017 Organizational Risk Management, PDPA Internal Audit, SAP Security and Audit Mission Critical, ISMS ISO27001-2 for Auditor etc.

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.

And during 2025, the Head of internal Audit has performed the following duties.

1. Proposed 2025 audit plan to the Audit Committee for consideration and approval.
2. Supervised operations of the internal auditor and reviewed on compliance with the standards.
3. Provided guidance and recommendation on compliance with regulations, orders and internal control to the department being audited.
4. Inspected and controlled of the Company’s expenses disbursement, safekeeping of assets, storing document and Information to categories, supervised the performance of audit unit to compliance with the specified plans and determination of the employees’ duties and operations clearly.

9.1.5 Appointment, Removal, and Transfer of the Head of Internal Auditor

Every appointment, removal, or transfer of the Head of Internal Auditor must be approved by the Audit Committee. The qualifications of the Head of Internal Auditor are detailed under the section titled “Details Regarding the Head of Internal Audit & Head of Compliance” in Attachment 3.

9.2 Connected Transactions

9.2.1 Related transactions which might have conflicts of interest

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
1. Vilailuck International Holdings Co., Ltd. (VIH) The major shareholder of Samart Corporation PCL. (SC) with 14.869 stake owner. Related Directors (connected person) 1. Mrs.Siripen Vilailuck 2. Mr.Charoenrath Vilailuck 3. Mr.Watchai Vilailuck 4. Mr.Thananan Vilailuck	SC rented office space at Software Park Building via 30-year lease agreement for 11,926 sq. meters from VIH :The building owner. - Rental, Services charge for public utilities and land and building tax. Remark :The rate of service fee will be increased 5% annually in accordance with the service conditions in the Services Agreement (Total outstanding as of December 31, 2025 was Baht 45,559)	48.351	Such transaction was complied with the Rental and Services Agreement dated May 1, 1999 (The lease agreement was approved by the Company’s shareholders in the meeting no. 1/1997 on August 24, 1997). 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.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
	- Rental, Service charge for public utilities and land and building tax (11 th - 12 th floor, area 1,614 sq. meters) for SC	13.247	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	2.791	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 (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 (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	11.219	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	0.161	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.	0.271	It was the actual payment for normal business transaction.
	- Lucky Heng Heng Co.,Ltd. (Subsidiary of SDC) Providing astrological consultation services to VIH	0.018	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
	- Revenue for telephone preventive maintenance (Total outstanding as of December 31, 2025 was Baht 8,001)	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 to December 31, 2025 were as follows:		
	- Teda Co., Ltd. (Subsidiary of SC)	0.032	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.
	- Vision and Security System Co., Ltd. (Subsidiary of SC)	0.004	And it was the actual payment for normal business transaction.

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
	<ul style="list-style-type: none"> - Samart Telcoms PCL. (STC) (SC is a major shareholder) - Samart Communication Services Co., Ltd. (Subsidiary of STC) - Thai Trade Net Co., Ltd. (Subsidiary of STC) - Posnet Co., Ltd. (Subsidiary of STC) - Portalnet Co., Ltd. (Subsidiary of STC) - 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) - Samart Digital PCL. (SDC) (SC is a Major shareholder) - Lucky Heng Heng Co.,Ltd. (Subsidiary of SDC) - I-Sport Co., Ltd. (Subsidiary of SDC) - Samart U-Trans Co., Ltd. (Subsidiary of SC) <p>(Total outstanding as of December 31, 2025 was Baht 1,591,556)</p>	<p>5.325</p> <p>6.577</p> <p>0.123</p> <p>0.020</p> <p>0.004</p> <p>0.007</p> <p>11.123</p> <p>10.965</p> <p>1.754</p> <p>0.675</p> <p>0.015</p> <p>0.009</p> <p>0.005</p> <p>2.804</p> <p>0.002</p>	
<p>2. Vilailuck Development Co., Ltd. (VLX) whose major shareholder of 42.38% 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 3. Mr.Thananan Vilailuck</p>	<p>The list of cleaning fees for Phuphathara residential units paid by the Company and its subsidiaries to VLX were as follows :</p> <ul style="list-style-type: none"> - Samart Corporation PCL. (SC) <p>(Total outstanding as of December 31, 2025 was Baht 6,331)</p> <p>Utilities and other related miscellaneous expenses charged to VLX.</p> <ul style="list-style-type: none"> - Samart Digital PCL. (SDC) (SC is a Major shareholder) - Smarterware Co., Ltd. (Subsidiary of STC) provided system development service to VLX <p>(Total outstanding as of December 31, 2025 was Baht 100,537)</p>	<p>0.078</p> <p>0.056</p> <p>-</p>	<p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p>

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
<p>3. Phuphatara Co., Ltd. whose indirect shareholder of 42.38% (Vilailuck International Holding Co., Ltd. (VIH) is the major shareholder of SC.)</p> <p><u>Related Directors</u> (connected person)</p> <p>1. Mrs.Siripen Vilailuck 2. Mr.Charoenrath Vilailuck 3. Mr.Watchai Vilailuck 4. Mr.Thananan Vilailuck</p>	<p>Pay for office space rental, utility services including electricity and water bills, as well as related miscellaneous expenses to Phuphatara Co., Ltd.</p> <p>- Samart Corporation PCL. (SC) - Vision and Security System Co., Ltd. (Subsidiary of SC) (Total outstanding as of December 31, 2025 was Baht 347,750)</p> <p>Utilities and other related miscellaneous expenses charged to Phuphatara Co., Ltd.</p> <p>- Samart Telcoms PCL. (STC) (SC is a major shareholder)</p>	<p>0.319 0.325</p> <p>0.061</p>	<p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p>
<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 Samart Engineering Co., Ltd. (Total outstanding as of December 31, 2025 was Baht 392,855)</p>	-	<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>
<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>- 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>- Samart Aviation Solutions PCL. (SC is a major shareholder)</p> <p>- Vision and Security System Co., Ltd. (Subsidiary of SC)</p> <p>- Samart Telcoms PCL. (STC) (SC is a major shareholder)</p> <p>- Samart Infonet Co., Ltd. (Subsidiary of STC) Provided internet services to Le Votel Khaoyai Co., Ltd. (Total outstanding as of December 31, 2025 was Baht 83,444)</p>	<p>0.009</p> <p>0.094</p> <p>0.088</p> <p>0.456</p> <p>0.488</p>	<p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p>

Related Parties	Transaction Type	Value of Transaction (Million Baht)	Necessity of Transactions
<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, 2025, based on actual incurred expenses, are as follows:</p> <ul style="list-style-type: none"> - Samart Corporation PCL. (SC) 3.854 - Samart Communication Services Co., Ltd. (Subsidiary of STC) 2.037 - Samart Digital PCL. (SDC) 0.057 (SC is a Major shareholder) <p>(Total outstanding as of December 31, 2025 was Baht 182,526)</p>		<p>price and general trade conditions.</p> <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>
<p>7. I.Q. Wine Co., Ltd. has Executive Director of SC is a related person.</p> <p><u>Connected Person</u></p> <p>1. Mr. Thananan Vilailuck</p>	<p>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, 2025, based on actual incurred expenses, are as follows:</p> <ul style="list-style-type: none"> - Samart Corporation PCL. (SC) 1.163 - Samart Telcoms PCL. (STC) 1.134 (SC is a major shareholder) - Samart Communication Services Co., Ltd. (Subsidiary of STC) 1.161 - Samart Comtech Co., Ltd. (Subsidiary of STC) 0.298 - Samart U-Trans Co., Ltd. (Subsidiary of SC) 0.008 - Samart Aviation Solutions PCL. (SC is a major shareholder) 0.030 <p>(Total outstanding as of December 31, 2025 was Baht 118,010)</p> <ul style="list-style-type: none"> - Samart Engineering Co., Ltd. (Subsidiary of SC) 1.430 <p>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, 2025 was Baht 114,283)</p> <ul style="list-style-type: none"> - Samart Infonet Co., Ltd. (Subsidiary of STC) Provided internet service to I.Q. Wine Co., Ltd. 0.107 (Total outstanding as of December 31, 2025 was Baht 3,210) - Vision and Security System Co., Ltd. (Subsidiary of SC) 0.089 		<p>It was a normal business transaction for sale and purchase of goods according to the market price and general trade conditions.</p> <p>The rental was reasonable compared to market price in nearby area and the same price compared with other renters.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p> <p>It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.</p>

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: - Vision and Security System Co., Ltd. (Subsidiary of SC) - Samart Telcoms PCL. (STC) (SC is a major shareholder)	0.280 0.981	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
13. Rich Zen Food and Beverage Co., Ltd. which has related parties as follows: <u>Connected Person</u> 1. Mr. Watchai Vilailuck 2. Mr. Ruttanun Vilailuck	Food and beverage expenses incurred by the Company and its subsidiaries and paid to Rich Zen Food and Beverage Co., Ltd. as detailed below: - Samart Corporation PCL. (SC) - Samart Aviation Solutions PCL. (SC is a major shareholder) - Samart Telcoms PCL. (STC) (SC is a major shareholder)	0.033 0.058 0.028	It was a normal business transaction for sale and purchase of service according to the market price and general trade conditions.
14. World Explorer Co., Ltd. which has related parties as follows: <u>Connected Person</u> 1. Mr. Watchai Vilailuck	Details of airfare service expenses for overseas travel incurred by the Company and its subsidiaries, paid to World Explorer Co., Ltd., based on actual expenses, are as follows: - Samart Corporation PCL. (SC) - Samart U-Trans Co., Ltd. (Subsidiary of SC) - Samart Aviation Solutions PCL. (SC is a major shareholder) - 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 Communication Services Co., Ltd. (Subsidiary of STC) - Samart Comtech Co., Ltd. (Subsidiary of STC) - Portalnet Co., Ltd. (Subsidiary of STC)	0.732 0.145 0.416 0.242 0.257 1.729 1.009 0.041 0.044	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
15. Smart One Logistics Co., Ltd. which has related parties as follows: <u>Connected Person</u> 1. Mr. Watchai Vilailuck	Details of messenger service fees for document delivery incurred by the Company and its subsidiaries, paid to Smart One Logistics Co., Ltd. based on actual expenses, are as follows: - Samart Corporation PCL. (SC) - Teda Co., Ltd. (Subsidiary of SC) - Samart Communication Services Co., Ltd. (Subsidiary of STC) - Posnet Co., Ltd. (Subsidiary of STC) - Secureinfo Co., Ltd. (Subsidiary of STC) - Samart Comtech Co., Ltd. (Subsidiary of STC) - Samart Digital PCL. (SDC) (SC is a Major shareholder) - I-Sport Co., Ltd. (Subsidiary of SDC) - Portalnet Co., Ltd. (Subsidiary of STC)	0.205 0.210 0.188 0.188 0.188 0.188 0.046 0.188 0.188	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"