



**-Translate-**

**Subsidiary and associate governance policies**

**Sky ICT Public Company Limited**

Sky ICT Public Company Limited has a policy to invest in businesses that comply with the Group's growth goals, vision, and strategic plan. This will enable the Company to increase its performance or profits or to invest in businesses that benefit the Company to enhance its competitiveness and to achieve its goal of becoming a leading entrepreneur in its core business. The Company's investments will be subject to a proper analysis of its feasibility, potential, and risks and approved by the Executive Board meeting or the Board of Directors meeting or the Meeting of its holders. The shares of the Company (as the case may be), in order to obtain approval for investment in such subsidiaries and / or associates, shall comply with the announcement of the Capital Markets Board and the relevant announcement of the Stock Exchange Board of Thailand. The Company shall establish the policy of supervising the operations of the subsidiaries and associates as follows:

**Definition**

**1. "Subsidiary" means**

- 1.1 A company in which the company holds more than 50 percent of the total voting shares of that company.
- 1.2 A company under clause 1.1 to shares exceeding 50 per cent of the total voting shares of that company.
- 1.3 The Company shall continue to hold shares, beginning with the Company's shareholding under Article 1.2 in the Company being held. The shareholding of the Company shall exceed 50 per cent of the total voting shares of the Company being held.
- 1.4 A company in which the Company or the Company under Article 1.1, 1.2 or 1.3 holds, directly or indirectly, more than 50 per cent of the total voting shares of the Company held.
- 1.5 A company under Article 1.1, 1.2, 1.3 or 1.4 shall have control over the formulation of its financial policies and operations in order to benefit from its activities.

Shareholdings of a company or company under clause 1.1, 1.2, 1.3 or 1.4 shall also be counted in the shares held by the person concerned.

**2. "Joint company" means**

- 2.1 Companies in which the Company or its subsidiaries collectively hold from 20 per cent but not more than 50 per cent of the total voting shares of the Company held.
- 2.2 A company in which the Company, or its subsidiaries, has the power to participate in decisions about its financial policies and actions, but not to the extent that it controls such policies and does not constitute subsidiaries or joint ventures.



## **Operational governance policies in subsidiaries and associates**

The Company establishes a policy for the supervision and administration of subsidiaries and / or associates. The purpose is to establish direct and indirect measures and mechanisms to enable the Company to supervise and manage the affairs of subsidiaries and / or associates, including monitoring the subsidiaries and / or associates to comply with measures and mechanisms established as a unit of the Company itself and in accordance with its policies, including the Law on Public Limited Companies, the Code on Securities and Exchange, as well as notices, regulations, criteria and other relevant laws. Such companies, subsidiaries and / or associates are detailed below.

1. The Company shall send a person representing the Company to be a director in the subsidiary and / or associate company according to the stake in each Company to supervise the subsidiary and / or associate company to comply with the laws, good corporate governance policies and other policies of the Company. However, the sending of a representative of the Company to be a director in the subsidiary and / or associate company shall be considered and agreed to by the Board of Directors with regard to the appropriateness of each Company.

2. If any of the subsidiaries and / or associates have made a list or proceeding to acquire or dispose of the property in accordance with the announcement of the Capital Market Committee concerning the acquisition or disposition of the property or related items in accordance with the announcement of the Capital Market Committee concerning the connected items, which will result in the Company being obliged to seek approval at the meeting of the Board of Directors, approval from the AGM of the Company, or approval from the relevant body in accordance with the law before entering into the list, the subsidiaries and / or associates shall enter into the list or proceed only if the item is approved by the meeting of the Board of Directors; or A shareholder meeting of the Company or the relevant body (as the case may be) has been completed.

In addition, if, in order to enter into a list or occurrence of certain circumstances of a subsidiary and / or associate company that makes the company obliged to disclose its substances to the Stock Exchange of Thailand in accordance with the specified criteria, the directors of the subsidiary and / or associate company shall notify the management of the company immediately that the subsidiary and / or associate shall have a plan to enter into the list or occurrence of the event.

3. The Company has a policy to require directors and executives of subsidiaries and / or associates to disclose and transmit to the Board of Directors information of their interests and persons of relevance to the Company in order to know their relationships and transactions with the Company in a manner that may cause a conflict of interest and avoid making items that may cause a conflict of interest with the Company.



4. The Company has a policy that subsidiaries and associates shall establish their own internal monitoring and control systems to prevent possible corruption to subsidiaries and / or associates with regard to the governance principles and administrative policies of the Company. The internal monitoring and control systems of subsidiaries and associates shall be sufficiently effective to prevent and control potential risks to subsidiaries and associates.

5. The Company shall require that subsidiaries and associates shall establish their own performance reporting systems with regard to the governance and administrative policies of the Company. The performance reporting systems of subsidiaries and associates shall be sufficiently effective to enable the Company to effectively monitor and evaluate the operations of subsidiaries and associates.

In addition, the Company will closely monitor the results and operations of such subsidiaries and / or associates and present the results of their analysis, including comments or recommendations to the Board of Directors and the Board of Directors or their respective subsidiaries for consideration, policy formulation or improvement, promoting the business of their subsidiaries and / or associates to be more effective.

To take effect from 14 November 2025 onwards.

-SOMKIT LERTPAITHOON-

(PROF. DR. SOMKIT LERTPAITHOON)

Chairman

Approved by the Board of Directors Meeting No. 9 / 2025

On November 13, 2025