

Related Party Transactions Policy

Pro Inside Public Company Limited

The Company recognizes the importance of conducting business with transparency and with regard for all stakeholders, and has accordingly established this Related Party Transactions Policy. In order to provide a clear framework for practice, the Company considers it appropriate to establish criteria and methods for entering into connected transactions, so that such transactions of the Company and its subsidiaries are conducted transparently, do not give rise to a conflict of interest, and are of maximum benefit to the Company and its shareholders.

Relevant Definitions

"Ordinary Business Transaction" means a trading transaction that a listed company or its subsidiary carries out in the ordinary course of business, with general trading terms.

"Transaction Supporting Ordinary Business" means a trading transaction of a kind carried out by general businesses of the same nature as the listed company or its subsidiary, to support such company's ordinary business transactions, with general trading terms.

"Connected Transaction" means a transaction between a listed company or its subsidiary and a person connected with the listed company.

"Subsidiary" means the following:

1. A company limited or public company limited over which the Company has controlling authority.
2. A company limited or public company limited over which a subsidiary under item 1 has controlling authority.
3. A company limited or public company limited that is subject to successive controlling authority, beginning with control by a subsidiary under item 2.

"Controlling Person" means a person holding voting shares of more than 50%, having control over the majority of votes at the shareholders' meeting, and having control over changes to at least half of all directors.

"Major Shareholder" means a shareholder holding, whether directly or indirectly, more than 10% of the voting shares of any juristic person, including shares held by "connected persons".

"Close Relative" means a person related by blood or by legal registration, namely a spouse, father, mother, siblings, children, and children's spouses.

"Executive" means a manager, or a person holding a management-level position within the first 4 levels below the manager, and any person at an equivalent level to the 4th level, including positions in the accounting or finance line at the level of department manager or above, or equivalent.

"Connected Person" means a person who may cause a director or executive of a listed company to have a conflict of interest in deciding whether to give primary regard to that person's interest or to the Company's best interest, including:

1. A director, executive, major shareholder, or controlling person of the listed company, a person to be proposed as a director, executive, or controlling person, including connected persons and close relatives of such persons.
2. Any juristic person whose major shareholder or controlling person is a person under (1).
3. Any person whose conduct indicates that they act on behalf of, or are under the influence of, (1) or (2) in decision-making, policy-setting, management, or operations in a material way, or any other person exhibiting similar conduct.
4. A director of a juristic person that has controlling authority over the Company.
5. The spouse, child, or adopted child who has not reached the age of majority, of a director under (4).
6. A juristic person over which a person under (4) or (5) has controlling authority.
7. Any person who acts based on an understanding or agreement that, if the Company enters into a transaction providing a financial benefit to such person, the following persons will also receive a financial benefit:
 - a) A director of the Company.
 - b) An executive of the Company.
 - c) A person with controlling authority over the Company.
 - d) A director of a juristic person with controlling authority over the Company.
 - e) The spouse, child, or adopted child who has not reached the age of majority, of a person under 7.1 to 7.4.

"Connected Persons" means a person or partnership related to any given person in any of the following ways:

1. The spouse of such person.
2. A child of such person who has not reached the age of majority.

3. An ordinary partnership in which such person, including (1) or (2), is a partner.
4. A limited partnership in which such person, including (1) or (2), is an unlimited-liability partner, or a limited-liability partner holding, in aggregate, more than 30% of all units in the limited partnership.
5. A company limited or public company limited in which such person, including (1), (2), (3), or (4), holds, in aggregate, more than 30% of all issued and paid-up shares of that company.
6. A company limited or public company limited in which such person, including (1), (2), (3), (4), or (5), holds, in aggregate, more than 30% of all issued and paid-up shares of that company.
7. A juristic person in which such person is able to exercise management authority as a representative of that juristic person.

Nature of Connected Transactions

The nature of connected transactions may be divided into 2 categories, as follows:

1. Where the listed company or its subsidiary enters into a transaction with:
 - a) An executive.
 - b) A major shareholder.
 - c) A connected person or close relative of an executive or major shareholder.
1. Where the Company or its subsidiary enters into a transaction with another company whose major shareholder or controlling person is an executive, major shareholder, controlling person, or a person to be proposed as an executive or controlling person of the listed company or its subsidiary, including connected persons or close relatives of such persons.

There are 6 types of connected transactions in total, namely:

1. Ordinary business transactions: trading transactions that the listed company or its subsidiary carries out in the ordinary course of business, with general trading terms, such as selling goods, purchasing raw materials, or providing services.
2. Transactions supporting ordinary business: transactions carried out to support ordinary business transactions with general trading terms, such as contracting for the transport of goods, contracting for advertising, management service contracts, or receiving technical assistance.
3. Leases of immovable property for a period not exceeding 3 years, for which it cannot be shown that the transaction has general trading terms, such as leasing a building for use as an office, or leasing a building or land for use as a warehouse.

4. Transactions relating to assets or services: transactions involving the acquisition or disposal of assets, or the right to give or receive services, such as purchasing machinery, purchasing an investment, selling a building, selling a leasehold right over land, or obtaining a concession.
5. Transactions involving the giving or receiving of financial assistance, such as lending money, providing a guarantee, borrowing money, paying fees for the use of a connected person's credit facility, or paying a fee to a connected person who guarantees a loan.
6. Other connected transactions not covered under 2.1 to 2.5.

Steps for Entering into Related Party or Connected Transactions

Where a transaction is a connected transaction within the meaning given by the Stock Exchange of Thailand, the Company will comply fully with the regulations of the Stock Exchange of Thailand. The Company has established the following steps relating to related party or connected transactions:

1. Consideration of connected transactions: for ordinary business transactions and transactions supporting ordinary business, the transaction must have normal trading terms and a fair price, and must not give rise to a transfer of benefit, being comparable to a transaction between the Company and a general customer, or a transaction between persons who may have a conflict of interest and a general customer, or a transaction of the same nature as that conducted by other operators in the same industry.

For ordinary business transactions or transactions supporting ordinary business that do not have general trading terms, transactions relating to assets or services, and transactions involving the giving or receiving of financial assistance, among others, these must be considered and given an opinion by the Audit Committee before being proposed to the Board of Directors and/or the shareholders' meeting (as the case may be) for approval, in accordance with the law on securities and exchange, and the regulations, notifications, orders, or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand, including compliance with disclosure requirements relating to connected transactions. The Company shall prepare a summary report of related party transactions for presentation to the Audit Committee for review and comment every quarter.

In addition, where the Company submits a joint bid with another company in the form of a consortium with a company that may have a conflict of interest, this must be considered by the Audit Committee, to ensure that any such action has been carefully and thoroughly considered in terms of its rationale and necessity, with a comparison of the advantages and disadvantages in terms of risk, expected return, and the likelihood of winning the bid compared with bidding alone or partnering with another ally; that responsibilities are appropriately divided according to expertise; and that the consortium's shareholding proportions are appropriate to each party's responsibilities and generate maximum benefit for the Company and its shareholders.

1. Valuing transactions relating to assets or services based on the total value of consideration paid or received, or the book value, or the market value of the asset or service, whichever is higher.
2. Where a related party transaction of the Company or its subsidiary arises with a person who may have a conflict of interest, has an interest, or may have a conflict of interest in the future, the Company shall have the Audit Committee give its opinion on the necessity and appropriateness of that transaction. Where the Audit Committee lacks the expertise to consider a potential related party transaction, the Company shall have an independent expert or the Company's auditor give an opinion on such transaction, for use in the decision-making of the Board of Directors or shareholders, as the case may be.
3. Where the Company has any other related party or connected transaction falling within the requirements of the Stock Exchange of Thailand, it must strictly comply with such requirements.
4. The Company must disclose information on transactions that may involve a conflict of interest, connected transactions, or related party transactions, in accordance with the criteria set by the Office of the Securities and Exchange Commission, by disclosing them in the annual registration statement and annual report, or any other report form, as the case may be, and disclose information on connected transactions to the Stock Exchange of Thailand in accordance with the Exchange's criteria, as well as related party transactions of the Company in accordance with accounting standards, disclosing related party transactions in the notes to the financial statements audited by the Company's auditor.
5. The Company requires the Company Secretary to compile and maintain a complete, accurate, and up-to-date list of connected persons and their relationships, and related companies, updating the information annually. Directors, executives, major shareholders, and controlling persons of the Company have a duty to notify the Company Secretary whenever there is a change in information, so that the accounting department can be updated of any change, in order to seek approval where the conditions for a connected transaction are met, and to ensure information can be fully disclosed.
6. A connected person or a person with an interest in a transaction shall have no right to vote to approve a related party or connected transaction.
7. Directors and executives must not use the Company's opportunities or information for their own benefit or that of others, including conducting business that competes with the Company or conducting related business.

Method for Presenting Connected Transactions to the Audit Committee

1. Connected Transactions Falling Within the Board of Directors' Approval Authority

Where a connected transaction is a small- or medium-sized transaction that does not have general trading terms, and falls within the Board of Directors' approval authority, the originating unit must present the details, necessity, and reasonableness of the transaction, to seek the Audit Committee's approval before presenting it to the Board of Directors for consideration and approval, following these steps:

1. The originating unit summarizes the transaction details and prepares all relevant information, presenting it to the Chairman of the Executive Committee.
2. The Board of Directors delegates to the Internal Audit unit the task of coordinating with the Audit Committee to prepare the meeting agenda.
3. The Internal Audit unit, together with relevant units, prepares meeting documents with a material summary for the Audit Committee's consideration.
4. Once the Audit Committee's resolution is obtained, the Secretariat unit compiles it for presentation to the Board of Directors for consideration and approval of the transaction.
5. The transaction is disclosed in the Company's annual registration statement and annual report.

2. Connected Transactions Falling Within Shareholders' Approval Authority

Where a connected transaction falls within shareholders' approval authority, the originating unit must present the details, necessity, and reasonableness of the transaction, to seek the Audit Committee's opinion before presenting it to the Board of Directors for approval, and then to the shareholders' meeting for consideration and approval of the transaction, following these steps:

1. The originating unit summarizes the transaction details and prepares all relevant information, presenting it to the Chairman of the Executive Committee.
2. The Board of Directors delegates to the Internal Audit unit the task of coordinating with the Audit Committee to prepare the meeting agenda.
3. The Internal Audit unit, together with relevant units, prepares meeting documents with a material summary for the Audit Committee's consideration.
4. Once the Audit Committee's resolution is obtained, the Secretariat unit compiles it for presentation to the Board of Directors for consideration and approval of the transaction.
5. Once the Board of Directors' resolution is obtained, the Secretariat unit prepares documents to convene a meeting and seek shareholders' approval of the transaction, with sufficient supporting

information for decision-making, and must show the names and number of shares of connected persons who are not entitled to vote.

6. The transaction is disclosed in the Company's annual registration statement and annual report.

Value of Connected Transactions

Transaction Size	Use the Higher of	
Small	$X \leq \text{THB } 1 \text{ million}$	$X \leq 0.03\% \text{ NA}^*$
Medium	$\text{THB } 1 \text{ million} < X < \text{THB } 20 \text{ million}$	$0.03\% \text{ NA}^* < X < 3\% \text{ NA}^*$
Large	$X \geq \text{THB } 20 \text{ million}$	$X \geq 3\% \text{ NA}^*$

* Net Asset Value (NA)

= Total assets – Total liabilities – Non-controlling interests (if any). Where the Company prepares consolidated financial statements, NA shall be based on the consolidated financial statements.

Actions Required by Transaction Type and Size Under Stock Exchange of Thailand Criteria

Type	Small	Medium	Large
1. Ordinary business transactions / 2. Transactions supporting ordinary business – General trading terms	The Board of Directors approves the principle by setting a framework for management to implement.		
– No general trading terms	Management	Board of Directors + disclosure to the SET	Shareholders
3. Leases or grants of leases of immovable property not exceeding 3 years, without general trading terms	Management	Management + disclosure to the SET	Board of Directors + disclosure to the SET
4. Transactions relating to assets or services	Management	Board of Directors + disclosure to the SET	Shareholders
5. Transactions involving the giving or receiving of financial assistance			

– Giving financial assistance to a connected person, or a company in which a connected person holds more shares than the listed company	Board of Directors (less than THB 100 million or 3% NTA, whichever is lower)	–	Shareholders (more than THB 100 million or 3% NTA, whichever is lower)
– Giving financial assistance to a company in which the listed company holds more shares than the connected person	Management	Board of Directors + disclosure to the SET	Shareholders
– Receiving financial assistance	Management	Board of Directors + disclosure to the SET	Shareholders

Mr. Wisudhi Srisuphan

Chairman of the Board

Attachment 1**APPROVAL PROCESS FOR CONNECTED TRANSACTIONS**

The Company's approval process for a connected transaction follows the timeline below, from the point a unit wishes to enter into a connected transaction through to execution of the transaction:

1. The originating unit notifies management so that the transaction size can be calculated.
2. The Board of Directors' (BOD) resolution is notified, and information is disclosed to the SET immediately, within 9:00 a.m. of the next business day (for a medium- or large-sized transaction).
By transaction size: a small transaction is approved at an Executive Committee (EXCOM) meeting; a medium- or large-sized transaction requires the Audit Committee's (AC) approval and the Board of Directors' (BOD) approval to proceed with the transaction, with an Independent Financial Advisor (IFA) appointed, all at least 14 days before the record date (RD) for shareholders' meeting eligibility.
3. The record date (RD) establishes shareholders' eligibility to attend the shareholders' meeting.
4. The IFA's opinion and the shareholders' meeting notice are sent to the SET and the SEC Office for consideration, at least 5 business days before the notice, together with related documents, is sent to shareholders.
5. The shareholders' meeting notice, together with related documents, is sent to shareholders, at least 14 days before the meeting date, and no more than 2 months after the record date.
6. On the shareholders' meeting date, the resolution must be approved by at least 3/4 of those present and entitled to vote, not counting shareholders with an interest in the matter.
7. The BOD resolution is notified, and information is disclosed to the SET immediately, within 9:00 a.m. of the next business day, after which the transaction is executed.

Note: this describes, in narrative form, the approval timeline shown as a flowchart in the Company's original process diagram.

Note: "A company that may have a conflict of interest" means a company in which a director, executive, major shareholder, or controlling person holds shares, or has controlling authority, or has any other interest, whether directly or indirectly, in a material way (reference: Notification of the Securities and Exchange Commission No. KorJor. 17/2551 Re: Definitions in Notifications Relating to the Issuance and Offer for Sale of Securities).