



**AIRA & AIFUL Public Company Limited**

90 CW Tower, 33rd, 34th Floor, unit B3301-2, B3401-2, Ratchadapisek Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310  
Registration Number: 0107557000489

# นโยบายการเข้าทำรายการที่เกี่ยวข้องกัน (Connected Transaction Policy)

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AIRA & AIFUL Public Company Limited  
(Revision B.E. 2566)



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### **Introduction**

In the event that AIRA & AIFUL Public Company Limited (the “Company”) carries out its business with related person of the company who may have a conflict of interest with the Company, the Company agree to establish Connected Transaction Policy for ensuring transparency and fairness to all shareholders of the company, and to comply with Securities and Exchange Act, as well as regulations, announcements and orders of the Securities and Exchange Commission and the Stock Exchange of Thailand, and carry out to comply with regulations concerning disclosure of related party transaction of the Company according to accounting standard stipulated by the Institute of Certified Accountants and Auditor of Thailand.



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### 1. Objective

To be an important tool and mechanism for the company to have good corporate governance and to ensure that all connected transactions of the company or its subsidiaries with legally connected persons are transparent, reasonable and for the best interest of the company.

### 2. Definition

2.1 “Company” means AIRA & AIFUL Public Company Limited.

2.2 “Subsidiaries” means the following companies:

- a) a limited company or a public limited company over which the company has control over the business.
- b) limited company or public limited company that the subsidiary under (a) has the power to control the business.
- c) limited company or public limited company that are under the control of the business in successive levels, starting from being under the control of the subsidiary under (b)

2.3 “Controlling persons” means the person with the controlling power over the company,

- a) Holding the voting shares of a juristic person more than 50 percent of the company's total voting shares
- b) Having control over majority votes at the juristic person's shareholder meeting, either directly or indirectly or by any reason
- c) Controlling an appointment or discharge of more than half of the directors, either directly or indirectly

2.4 “Executive” means the Chief Executive Officer or the first four top-ranking executives after the Chief Executive Officer level as well as all other 4th ranking equivalent, and accounting or finance executives of department head

2.5 “Connected Transaction” means any transactions made by a company or subsidiary with the person connected with the company or transactions between subsidiaries and connected persons of subsidiaries.

2.6 “Securities and Exchange Acts” means the Securities and Exchange Act B.E. 2535 (including any amendments) and includes all announcements of the Capital Market Supervisory Board, Notification of the Securities and Exchange Commission and relevant notifications of the Board of Governors of the Stock Exchange of Thailand (if any).

2.7 “Agreeing to enter into a transaction” means entering into or agreeing to enter into a contract or any agreement whether directly or indirectly, for the purpose of acquiring or disposing of assets, renting or leasing assets, providing or receiving services, giving or receiving financial assistance and the issuance of new securities, including to create a right or a waiver of the right.



2.8 “**Connected Person**” means any person related and/or may has an influence to director of the company, management, major shareholder, controlling person to have the conflict of interest on making decision between connected person beneficial or company beneficial. Including:

- a) The directors, executives, major shareholders, controlling person, person to be nominated for directors, executive, or controlling person position, as well as their related persons and close relatives.
- b) Any juristic person whose major shareholder or controlling person is the person under Clause 1.8 (a)
- c) Any person whose conduct indicates that they act as a representative or operate under the influence of a person according to Clause 2.8 (a) and 2.8 (b) in making decisions, setting policies, managing, or conducting significant operations, or any other person that the Stock Exchange of Thailand deems to have similar conduct.
- d) The Director of a juristic person with controlling power over the Company.
- e) Spouse, child or minor adopted child of the director under Clause 2.8 (d).
- f) A juristic person over which the persons under Clause 2.8 (d) and Clause 2.8 (e) have control over the business.
- g) Any person acting with the understanding or agreement that if the company enter into a transaction that provides a financial benefit to that person, the following persons will also receive financial benefits: (1) Directors (2) Executives (3) The company’s controlling person (4) Directors of persons with controlling powers business of the company (5) Spouse, minor child or adopted child of the person under Clause 2.8 (G)(1) to Clause 2.8 (G)(4).

2.9 “**Major Shareholder**” means a direct and indirect shareholder of a juristic person with more than 10% holding of voting shares of the juristic person. This includes the holding of related person.

2.10 “**Related Persons**” means persons or partnerships under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535, including any amendments.

2.11 “**Close relatives**” mean persons related by blood or legal registration, namely:

- a) Spouse
- b) Father
- c) Mother
- d) Sibling
- e) Children and spouses of children



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2.12 “General commercial conditions” means commercial conditions with fair prices and conditions that do not lead to transfer of benefits, includes trading conditions with the following prices and conditions.

- a) Price and conditions received by the Company or offered to the public.
- b) The price and conditions that the connected person offers to the public.
- c) The price and conditions that the company can show to be the prices and conditions that similar business operators offer to the public.

2.13 “Interest” means gaining or losing benefits either directly or indirectly from an agreement to enter into a business of a company or a subsidiary.

### 3. Type of connected transaction

The Company's connected transaction according to this policy can be divided into 6 categories as follows:

- 3.1 Ordinary business transactions are commercial transactions that the Company normally conducts for business operations.
- 3.2 Ordinary business support transactions are commercial transactions in which general business is similar to the Company in order to support normal business transactions of the Company.
- 3.3 Real estate rental transactions for a period not longer than 3-year span are rental transactions with no more than 3-year contract period, and without proof of general commercial conditions.
- 3.4 Transactions relating to assets or services are transactions of acquisition or disposition of assets, right to provide or receive services.
- 3.5 The transaction of Providing or receiving financial assistance is the Providing financial assistance or receiving financial assistance.
- 3.6 Connected transaction other than items 3.1 to 3.5

### 4. Principles for conducting related transactions.

In the event that the Company carry out any connected transaction, it shall comply with the criteria for approval as follows:

- 4.1 For the company has information for the benefit of complying with the requirements relating to the connected transactions, the board of director and executive of the company must prepare a report on their own interests and related person and inform the company which such reports must contain complete and sufficient information.



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- 4.2 Stakeholders cannot participate in making decisions, approving and voting on the connected transactions.
- 4.3 Agreeing to engage in a connected transaction of the Company must be considered and screened by the Audit Committee and the Company's executives.
- 4.4 Agreeing to engage in a connected transaction of the Company must go through a transparent approval process under responsibility, caution as well as honesty.
- 4.5 Agreeing to engage in a connected transaction must be done for the benefit of the Company and its shareholders as important as a transaction with a third party.
- 4.6 The company must monitor and inspect to ensure that the connected transactions are made in accordance with the legal process and other relevant regulations, including detailed explanations, disclosure of information in a complete, accurate, transparent and timely manner.

### 5. Approval of connected transaction

- 5.1 In the case of engaging in related party transactions between a company or its subsidiaries and related individuals of the company, approval must be obtained from the company's board of directors or the shareholders' meeting of the company. The company will comply with the laws and regulations governing securities and the stock exchange, the disclosure requirements for related party transactions of the company as specified by the accounting standards set by the Federation of Accounting Professions and the Institute of Certified Accountants of Thailand, including relevant laws.
- 5.2 In the event it is required by law that carry out the connected transaction shall be approved by Board of Directors meeting; The audit committee is responsible for considering and to express its opinion regarding the necessity and suitability to carry out such transaction. For connected transaction which is the normal commercial condition and is not the normal commercial condition, the Company shall carry out in accordance with the following principles:

#### 5.2.1 Carrying out connected transactions, which are the normal commercial condition.

The Board of Directors will approve in principle on the delegation and assignment of authority to the management to approve any connected transaction which is the normal commercial condition between the Company with related person if such transaction normally undertaken by reasonable man should behave with its business partners, with power in business negotiation, in the same situation, and without the influence of related person, that is, directors, management, major shareholders, controlling persons, persons who will be nominated as directors or executives or controlling persons including related persons and close relatives of such persons, as the case may be. Which the Company will issue the



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quarterly summary report of such transaction for reporting to Audit Committee meeting and Board of Directors Meeting.

### 5.2.2 Carrying out connected transactions which are not the normal commercial condition.

Any Related Party Transaction, which is not the normal commercial condition, would be firstly reviewed by the Audit Committee before proposing to the Board of Directors meeting and/or Shareholders meeting, as each case is required by relevant laws and regulations. The Company will carry out such transaction to comply with Securities and Exchange Act, as well as regulations, announcements and orders of the Securities and Exchange Commission and the Stock Exchange of Thailand, including regulations concerning disclosure of related party transaction information.

In the event that the Audit Committee is unable to evaluate the connected transaction due to lack of expertise in certain area, the Company will arrange an independent expert or Company's auditor to evaluate and give opinion of connected transaction in order that the Board of Directors and Audit Committee and/or Company shareholders, as each case is required by relevant laws and regulations., will use this opinion as a supplement to form their own decision to ensure that such transaction are carried out in accordance with necessity basis and reasonable for the best interest of the Company. The Company will report all connected transactions in the Annual registration Statement Form, and Notes to the Financial Statements audited by the Company's auditor.

### 6. Future connected transaction

The Company will implement the Related Party Transaction that may occurred in the future to be complied with Securities and Exchange Act, as well as regulations including regulations concerning disclosure of connected transaction information and accounting standard stipulated by the Institute of Certified Accountants and Auditor of Thailand.

### 7. Scope of enforcement

This policy applies to any transaction related to the Company and/or its subsidiaries with a connected person. In the event that any message or any content in the policy is inconsistent with the law, it can be enforced only not violate or conflict with the related regulation and applicable law.

### 8. Policy Review

Corporate Secretary Office proposes to review and update this policy as necessary and appropriate at least 1 (once) a year and proposed to the Board of Directors for approval of the review and improvement of this policy.





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### 9. Amendment history

Revised no.	Date of approval	Content revised/update	Pages
1	8 August 2023	Amendment on introduction	
		Add table of contents	
		Add objective	1
		Amendment definition	1
		Add type of connected transaction	3
		Amendment principles for entering into connected transaction	3
		Amendment approval of connected transaction	4
		Amendment future connected transaction	5
		Amendment scope of enforcement	5
		Amendment policy review	5