




บริษัท แอปพลาย ดีบี จำกัด (มหาชน)

APPLIED DB PUBLIC COMPANY LIMITED

Connected Transaction Policy

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Connected Transaction Policy

Applied DB Public Company Limited recognizes the importance of conducting business with transparency and taking into account all stakeholders. The Company has clearly established policies and procedures for related-party transactions. The internal audit department is responsible for reviewing information and preparing reports for the Audit Committee to consider and provide opinions on the appropriateness of intercompany transactions on a quarterly basis. The Audit Committee will provide its opinion on the necessity of entering into such transactions and their appropriateness, taking into account various conditions. In cases where the Audit Committee does not have sufficient expertise to evaluate the related-party transactions that occur, the Company will arrange for independent experts or the Company's external auditor to provide opinions on such transactions. These opinions will be used to support decision-making by the Board of Directors and/or the Audit Committee and/or shareholders, as the case may be.

1. Objective


The Company has established policies and procedures for related-party transactions as an important tool and mechanism to ensure good corporate governance. The objective of setting such policies and procedures is to ensure that all related-party transactions of the Company are conducted transparently, without conflicts of interest, and are properly approved by management, the Board of Directors, or the shareholders' meeting, as applicable, and are accurately and completely disclosed. This is to ensure the highest benefit to the Company and its subsidiaries.

2. Definition

“ **Related-party transactions** ” means transactions between the Company or its subsidiaries and the Company's related persons, or transactions between subsidiaries and the related persons of such subsidiaries.

“**Related persons**” means:

- (1) Executives, major shareholders, controlling persons, or persons nominated to be executives or controlling persons of the Company or its subsidiaries, including persons related to and close relatives of such individuals;
- (2) Any juristic person whose major shareholders or controlling persons are any of the following persons of the Company or its subsidiaries:
 - (2.1) Executives
 - (2.2) Major shareholders
 - (2.3) Controlling persons
 - (2.4) Persons nominated to be executives or controlling persons
 - (2.5) Persons related to and close relatives of those in (2.1) to (2.4)
- (3) Any person who, by behavior, is deemed to act on behalf of or under the influence of persons under (1) to (2) in relation to decision-making, policy setting, management, or operations in a material manner, or other persons with similar characteristics;
- (4) Directors of a juristic person that has control over the Company;

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- (5) Spouse, child, or adopted minor child of the directors under (4);
- (6) Any juristic person over which persons under (4) or (5) have control;
- (7) Any person who acts with an understanding or agreement that, if the Company enters into a transaction that provides financial benefit to such person, the following persons will also receive financial benefit (applicable only to such transactions):
 - (7.1) Directors of the Company
 - (7.2) Executives of the Company
 - (7.3) Controlling persons of the Company
 - (7.4) Directors of controlling persons of the Company
 - (7.5) Spouse, child, or adopted minor child of persons under (7.1)–(7.4)

“**Executives**” means directors, Chief Executive Officer, Managing Director, Senior Directors, Directors, or the first four management levels below the Chief Executive Officer, persons holding equivalent positions to the fourth management level, including accounting or finance executives at manager level and above or equivalent positions.

“**Major shareholders**” means shareholders holding more than 10 percent of the total voting shares of the Company or its subsidiaries, including shares held by related persons.


“**Controlling persons**” means shareholders or other persons who, by circumstance, have influence over the determination of policies, management, or operations of the Company in a material way, whether such influence arises from shareholding, contractual authority, or other means, particularly persons meeting any of the following conditions:

- (1) Holding more than 25 percent of total voting shares, directly or indirectly;
- (2) Being able, by circumstance, to control the appointment or removal of directors;
- (3) Being able, by circumstance, to control persons responsible for policy-making, management, or operations to act according to their instructions;
- (4) Operating in the Company or being responsible for its operations in a manner equivalent to a manager, including persons holding similar authority.

“**Related persons**” means persons under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 (1992), including:

- (1) Spouse;
- (2) Minor children;
- (3) Ordinary partnerships where such persons or their spouses/children are partners;
- (4) Limited partnerships where such persons or related persons hold more than 30 percent of capital;
- (5) Limited or public companies where such persons or related persons hold more than 30 percent of total issued shares;
- (6) Companies where related persons collectively hold more than 30 percent of shares;
- (7) Juristic persons where such persons have management authority as representatives.

“**Close relatives**” means persons related by blood or legal registration, including parents, spouse, siblings, and children, as well as spouses of children.

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“Entering into a transaction” means entering into or agreeing to enter into any contract or agreement, whether directly or indirectly, resulting in acquisition or disposal of assets, leasing or renting of assets, provision or receipt of services, provision or receipt of financial assistance, issuance of new securities, including the creation or waiver of rights in such actions.

“Normal commercial terms” means fair commercial terms with prices and conditions that do not result in transfer of benefits, including:

- (1) Prices and conditions offered by the Company or its subsidiaries to the general public;
- (2) Prices and conditions offered by related persons to the general public;
- (3) Prices and conditions that the Company can demonstrate are comparable to those offered by similar businesses to the general public.

3. Nature of related-party transactions

The characteristics of related-party transactions can be divided into 2 types as follows:

- 3.1 When the Company or its subsidiaries enter into transactions with executives, major shareholders, related persons, or close relatives of the executives or major shareholders of the listed company.
- 3.2 When the Company or its subsidiaries enter into transactions with any legal entity in which the major shareholders or controlling persons are executives, major shareholders, controlling persons, or persons proposed to be executives or controlling persons of the Company or its subsidiaries, including related persons or close relatives of those individuals.

However, related-party transactions do not include transactions between subsidiaries and related parties of the subsidiaries.


4. Related-party transactions

Related-party transactions of the Company and its subsidiaries can be classified into 6 types as follows:

- 4.1 Normal business transactions, which refer to commercial transactions that the Company or its subsidiaries regularly undertake in the course of business operations, such as purchasing and selling goods, or providing services related to the Company’s core products and services.
- 4.2 Normal business supporting transactions.
- 4.3 Rental or lease of immovable property for a period not exceeding 3 years, where it cannot be demonstrated that the terms are consistent with general commercial conditions.
- 4.4 Asset- or service-related transactions, such as acquisition or disposal of assets, provision or receipt of services, and investment in or divestment from businesses.
- 4.5 Financial assistance transactions, which refer to providing or receiving financial assistance in the form of loans, guarantees, pledging of assets as collateral for liabilities, or other similar arrangements.
- 4.6 Other related-party transactions not covered under items 4.1 to 4.5.

5. Criteria and procedures for entering into related-party transactions

The Company recognizes its duty to comply with the principles regarding intercompany transactions or related-party transactions as announced by the Stock Exchange of Thailand, the Capital Market Supervisory Board,

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and the Office of the Securities and Exchange Commission (SEC). Accordingly, the Company has established the following criteria and procedures for entering into such transactions:

- 5.1 Directors and executives of the Company must prepare a report disclosing their own interests or those of related persons and notify the Company, so that the Company may use this information for internal purposes in complying with requirements on related-party transactions.
- 5.2 The Company shall avoid entering into related-party transactions that may cause conflicts of interest. In cases where such transactions are necessary, they must be proposed and approved by management, the Board of Directors, or the shareholders' meeting (as applicable), except for commercial transactions conducted under normal business terms that an ordinary person would reasonably enter into with general counterparties under similar circumstances, based on fair bargaining power without influence arising from one's position as a director, executive, or related person, and which have already been approved by the Board or are in accordance with previously approved principles.
- 5.3 In considering related-party transactions, the Company shall determine prices and conditions on an arm's length basis, ensuring fairness and reasonableness. Prices must be compared with external market prices under similar or comparable conditions, in accordance with the authority approval manual. For financial assistance transactions, they must be necessary, reasonable, and based on fair terms and conditions that maximize the Company's benefit.
- 5.4 In cases where there are no benchmark prices available for reference, the Company shall compare prices within the same product group and/or compare goods or service prices with external market prices under similar or comparable conditions.
- 5.5 The Company may utilize reports from independent appraisers appointed by the Company to compare prices for significant related-party transactions, to ensure that such prices are reasonable and in the best interest of the Company and its subsidiaries.
- 5.6 If the Company has other related-party transactions falling under the requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board, and the SEC Office, it shall strictly comply with all such requirements.
- 5.7 Related-party transactions shall be reviewed according to the internal audit plan. The internal audit function shall report to the Audit Committee and maintain standards of control and oversight, including random sampling reviews to ensure that actual transactions are accurate, consistent with contracts, policies, and specified conditions.

6. Approval of intercompany transactions or related-party transactions

The Company has approval measures for entering into transactions that all parties must comply with as follows:

- 6.1 For related-party or intercompany transactions of small, medium, and large size that are normal commercial transactions and have already been approved by the Board of Directors, the management shall be responsible for consideration and decision-making.

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6.2 For small and medium-sized transactions that are not in accordance with normal commercial terms, the Board of Directors shall be responsible for consideration and decision-making.

6.3 For large-sized transactions that are not in accordance with normal commercial terms, the shareholders' meeting shall be responsible for consideration and decision-making. The criteria for determining transaction size are as follows:

- **Small-sized transactions:** transactions with a value less than or equal to 1 million baht, or less than or equal to 0.03 of net tangible assets (NTA), whichever is higher.
- **Medium-sized transactions:** transactions with a value greater than 1 million baht but less than 20 million baht, or greater than 0.03% but less than 3% of net tangible assets, whichever is higher.
- **Large-sized transactions:** transactions with a value greater than or equal to 20 million baht, or greater than or equal to 3% of net tangible assets, whichever is higher.

7. Criteria for determining ordinary course of business transactions

7.1 Whether the nature of the transaction is part of normal business operations

If the transaction arises from normal business operations, it shall be processed in accordance with the Company's standard operating procedures, in the same manner as transactions with other parties. Such intercompany transactions are part of the Company's ordinary business and are reasonable in nature, intended to support normal business operations and maximize the Company's benefits, with commercial terms that are not different from those applied to general customers or external third parties.

7.2 Whether the pricing and terms of the transaction are fair

A comparison shall be made with transactions conducted with unrelated third parties to determine whether better prices or terms could be obtained.

8. Consideration of pricing under normal commercial terms (in accordance with Stock Exchange of Thailand requirements)


Transactions that are in accordance with general commercial terms refer to commercial conditions that have fair pricing and terms and do not result in the transfer of benefits, as follows:

- 1) Pricing and terms that the Company or its subsidiaries receive from, or provide to, the general public.
- 2) Pricing and terms that related parties offer to the general public.
- 3) Pricing and terms that the Company can demonstrate are offered to the general public by other operators engaged in similar types of business.

9. Method of presenting related-party transactions to the Audit Committee

9.1 Related-party transactions under the authority of management approval

In cases where related-party transactions fall under the approval authority of management, management shall be responsible for decision-making. Relevant parties such as the accounting and finance department, sales department, procurement department, or other related executives are responsible for considering and processing transactions in accordance with the approval procedures, operating regulations, and the Company's delegated authority. After management approval, the transaction must be submitted to the Audit

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Committee for review of its reasonableness. In addition, any interested persons involved in the transaction must not participate in the relevant meeting and shall have no voting rights in that meeting.


9.2 Related-party transactions under the authority of the Board of Directors In cases where small and medium-sized related-party transactions that are not conducted under normal commercial terms fall under the authority of the Board of Directors, the originating department must present the necessity and reasonableness of the transaction for the Audit Committee to provide its opinion before submitting it to the Board of Directors for approval. The process is as follows:

- 1) The originating department summarizes the transaction details and prepares all relevant information for submission to the Chief Executive Officer.
- 2) The Chief Executive Officer assigns the Internal Control unit or Company Secretary to coordinate with the Audit Committee in preparing the meeting agenda.
- 3) The Internal Control unit or Company Secretary, together with relevant departments, prepares meeting documents with key summaries for the Audit Committee's consideration.
- 4) Once the Audit Committee has resolved, the Company Secretary compiles the resolution and submits it to the Board of Directors for approval. Interested directors must not participate in the meeting and have no voting rights.
- 5) The transaction shall be disclosed in the Company's annual registration statement and annual report, as well as through disclosure of Board resolutions to the Stock Exchange of Thailand, in accordance with the minimum information requirements prescribed by the Stock Exchange.

9.3 Related-party transactions under the authority of shareholders' approval

In cases where related-party transactions require shareholders' approval, the originating department must first present the necessity and reasonableness of the transaction to the Audit Committee for consideration, then to the Board of Directors for approval before submitting it to the shareholders' meeting for final approval. The process is as follows:

- 1) The originating department summarizes the transaction details and prepares all relevant information for submission to the Chief Executive Officer.
- 2) The Chief Executive Officer assigns the Internal Control unit to coordinate with the Audit Committee in preparing the meeting agenda.
- 3) The Internal Control unit, together with relevant departments, prepares meeting documents with key summaries for the Audit Committee's consideration.
- 4) Once the Audit Committee has resolved, the Company Secretary compiles the resolution and submits it to the Board of Directors for approval. Interested directors must not attend the meeting and have no voting rights.
- 5) After obtaining Board approval, the Company Secretary prepares documents for convening a shareholders' meeting to seek approval for the transaction. Sufficient information must be provided for decision-making in accordance with Stock Exchange requirements. The names and shareholdings of interested persons who are not entitled to vote must also be disclosed. The Company shall convene the

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shareholders' meeting in accordance with the procedures and rules prescribed by the Stock Exchange for related-party transactions.

- 6) The transaction shall be disclosed in the Company's annual registration statement and annual report, as well as other disclosures to the Stock Exchange of Thailand, in accordance with the minimum information requirements for related-party transactions.

10. Disclosure of information

The Company is required to disclose information on related-party transactions or transactions that may involve conflicts of interest in accordance with the criteria prescribed by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. Such disclosures must be included in the Company's annual registration statement and annual report, or any other required reporting forms. In addition, the Company must disclose intercompany transactions and related-party transactions in its financial statements in accordance with the applicable accounting standards issued and announced.

This Connected Transaction Policy, has been approved by the Board of Directors' Meeting No.2/2026 on May 8, 2026, and be effective from June 1, 2026 onwards.



(Mr.Pawat Wongtangtrakul)

Chairman of the Board