



Micro Leasing Public Company Limited

Connected Transaction Policy

Micro Leasing Public Company Limited (**the “Company”**) operates in compliance with the laws and practices in accordance with the good corporate governance principles for listed companies of the Stock Exchange of Thailand (**the “SET”**), the Securities and Exchange Commission (**the “SEC”**), the Office of the Securities and Exchange Commission (**the “Office of the SEC”**), and the Capital Market Supervisory Board. Therefore, the Company has established a policy on related party transactions (the “Criteria for Entering into Related Party Transactions”) to be consistent with the Securities and Exchange Act B.E. 2535 (1992) (**the “Securities Act”**), the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Entering into Related Party Transactions dated August 31, 2008, and the Notification of the Board of Governors of the Stock Exchange of Thailand (BorJor/Por 22-01) Re: Disclosure of Information and Operations of Listed Companies in Related Party Transactions B.E. 2546 (2003) dated November 19, 2003 (**the “Notification of the Board of Governors of the SET BorJor/Por 22-01”**), as well as strictly adhering to all relevant laws, regulations, notifications, or orders.

Directors, executives, or related persons may engage in transactions with the company or its subsidiaries only when such transactions have been approved by the company's shareholders' meeting, except for related party transactions as specified in Section 89/12 of the Securities and Exchange Act.

The company has established a policy on entering into related party transactions with the following details:

Objective

To ensure that transactions between the company and related persons are transparent, considering the company's interests as if the transactions were conducted with external parties. There is a system for monitoring and auditing to ensure that transactions are carried out correctly according to the procedures.

Definitions

“**Related Party Transactions**” means transactions between the company or its subsidiaries and the company's related persons.

“**Entering into Transactions**” means entering into or agreeing to enter into any contract or agreement, directly or indirectly, to acquire or dispose of assets, lease or rent assets, provide or receive services, provide or receive financial assistance, and issue new securities, including creating or waiving rights to perform such actions.

“**Related Persons**” means persons who may cause the company's directors or executives to have a conflict of interest in making operational decisions, whether to consider the interests of such persons or the best interests of the company. It also includes related persons as defined in the Notification of the Stock Exchange of Thailand (Notification of the Board of Governors of the SET BorJor/Por 22-01) and persons related under Section 89/1 of the Securities and Exchange Act.

1. Related Persons include:

1.1 Directors, executives, major shareholders, persons with controlling power of the company, or persons proposed to be directors, executives, or persons with controlling power of the company or its subsidiaries, including related persons and close relatives of such persons.

1.2 Any legal entity in which the major shareholders or persons with controlling power are as follows:

- (a) Executives
- (b) Major shareholders
- (c) Persons with controlling power
- (d) Persons proposed to be executives or persons with controlling power
- (e) Related persons and close relatives of persons in (a) to (d)

1.3 Any person who, by circumstances, is indicated to act on behalf of or under the influence of persons in 1.1 to 1.2 in making decisions, setting policies, managing, or operating significantly, or any other person deemed by the Stock Exchange to have similar circumstances.

2. Persons related under Section 89/1 of the Securities and Exchange Act include:

2.1 Persons with controlling power over the company, and in the case of a legal entity, this includes the directors of such legal entity.

2.2 Spouses, children, or adopted children who are minors of directors, executives, or persons under 2.1.

2.3 Legal entities in which persons under 2.1 or 2.2 have controlling power.

2.4 Other persons as specified by the Capital Market Supervisory Board.

When any person acts with the understanding or agreement that if the company conducts transactions that provide financial benefits to such persons, directors, executives, or persons under 2.1 or 2.2 will also receive financial benefits, such persons are considered related persons for that transaction.

“Subsidiary” means a subsidiary under Section 89/1 of the Securities and Exchange Act B.E. 2535 and as per the notifications of the SEC.

“Associate” means an associate as per the notifications of the SEC.

“Executive” means the manager or the first four senior management positions below the manager, including all persons holding equivalent positions, and senior management in accounting or finance at the level of department manager or equivalent, and includes directors under Section 89/1 of the Securities and Exchange Act B.E. 2535.

“Major Shareholder” means a shareholder who directly or indirectly holds more than 10% of the total voting shares of any legal entity. This includes shares held by related persons and close relatives.

“Person with Controlling Power” means a person who has control over the business in any of the following manners:

- Holding more than 50% of the voting rights in any legal entity.
- Controlling the majority of votes in the shareholders' meeting of any legal entity, whether directly or indirectly, or for any other reason.
- Controlling the appointment or removal of at least half of the directors, whether directly or indirectly.

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

1. Spouse
2. Minor children
3. Ordinary partnerships in which such persons, including those under (1) or (2), are partners.
4. Limited partnerships in which such persons, including those under (1) or (2), are partners with unlimited liability or partners with limited liability holding more than 30%.
5. Limited companies or public limited companies in which such persons, including those under (1), (2), (3), or (4), hold more than 30% of the shares.
6. Limited companies or public limited companies in which such persons, including those under (1), (2), (3), (4), or (5), hold more than 30% of the shares.
7. Legal entities under Sections 246 and 247 of the Securities and Exchange Act, which have the authority to manage as representatives of the legal entity.

“Close Relatives” means persons related by blood or legal registration, including father, mother, spouse, siblings, and children, as well as the spouses of children.

“General Trading Conditions” means trading conditions that are fair and do not result in the transfer of benefits, including the following:

1. Prices and conditions that the company or its subsidiaries receive or give to the general public.
2. Prices and conditions that related persons give to the general public.
3. Prices and conditions that the company can demonstrate are the same as those given by businesses of a similar nature to the general public.

“Normal Business Transactions” means commercial transactions that the company or its subsidiaries regularly conduct to operate their business.

“Supporting Normal Business Transactions” means commercial transactions that businesses of a similar nature to the company or its subsidiaries conduct to support their normal business transactions.

“Providing and/or Receiving Financial Assistance” means providing or receiving financial assistance through borrowing or lending, guaranteeing, providing assets as collateral for debts, including other similar circumstances.

Connected Transaction Policy

1. Directors and executives of the company and its subsidiaries must report their interests, related persons, or close relatives and notify the company to provide information for compliance with the requirements on related party transactions.
2. Avoid engaging in related party transactions that may cause conflicts of interest.
3. In cases where it is necessary to engage in related party transactions, all related party transactions of the company and its subsidiaries must be presented to the Audit Committee for their opinion before being submitted to the authorized person, the Board of Directors, or the shareholders' meeting (as the case may be) for approval, except for transactions with general trading conditions that have been approved in principle by the Board of Directors.
4. Follow the company's procedures when engaging in related party transactions and comply with the rules set by the Securities and Exchange Commission and the Stock Exchange of Thailand.

5. Set prices and conditions for related party transactions as if they were transactions with external parties, ensuring fairness, reasonableness, and the best interests of the company. If such prices are not available, the company and its subsidiaries must compare the prices of goods or services with external prices under similar conditions.
6. Persons with interests in related party transactions cannot approve or vote on such matters.
7. When considering related party transactions, the company or its subsidiaries may appoint an independent appraiser to evaluate and compare prices for significant related party transactions to ensure reasonableness and the best interests of the company.

Types of Related Party Transactions

1. Normal business transactions
2. Supporting normal business transactions
3. Leasing or renting real estate for no more than 3 years
4. Transactions related to assets and services
5. Providing or receiving financial assistance

Conflict of Interest Prevention

The company places great importance on considering transactions transparently and prioritizing the company's benefits. Therefore, it emphasizes preventing transactions that may cause conflicts of interest, related transactions, or connected transactions, with the following key principles:

1. Directors and executives of the company and its subsidiaries must inform the company of any relationships or connected transactions that may cause conflicts of interest.
2. Avoid engaging in connected transactions with directors, executives, related persons, or persons related to such individuals that may cause conflicts of interest with the company and its subsidiaries. If it is necessary to engage in such transactions, they must be presented to the Audit Committee for consideration and opinion before seeking approval from the Executive Committee or the Board of Directors (as the case may be)

- in accordance with good corporate governance principles and ensuring compliance with the rules set by the Stock Exchange, the Capital Market Supervisory Board, and the SEC.
3. Directors, executives, and employees of the company and its subsidiaries must comply with the company's regulations and business ethics, which are essential to be strictly adhered to, ensuring the company's credibility and trustworthiness among all stakeholders. The company will disseminate information to ensure employees throughout the company understand and comply with these practices.

Principles for Connected Transactions

1. Normal business transactions and supporting normal business transactions with general trading conditions, such as buying and selling real estate, providing construction services, advance payments, buying or selling goods, etc. The company has established policies for connected transactions to follow normal commercial practices, with clear and fair market prices and conditions comparable to those with external parties, avoiding the transfer of benefits. The Internal Audit Department will coordinate with external independent auditors to verify information and prepare reports for the Audit Committee to consider and provide opinions on the appropriateness of prices and the reasonableness of transactions, reporting quarterly.

For connected transactions with general trading conditions between the company or its subsidiaries and directors, executives, or related persons approved in principle by the Board of Directors, management can approve such transactions if they have trading conditions similar to those that reasonable persons would engage in with general counterparties under the same circumstances, with bargaining power free from the influence of their status as directors, executives, or related persons. Management must prepare a summary report of connected transactions with directors, executives, or related persons or close relatives for reporting in the Audit Committee and Board of Directors meetings every quarter.

2. Normal business transactions and supporting normal business transactions without general trading conditions and other connected transactions, such as loans, loan guarantees from related persons, related persons, or close relatives.

Transactions with non-general trading conditions must be considered and opined by the Audit Committee before being presented to the Board of Directors and/or the shareholders' meeting for approval. The company has a policy to ensure clarity, fairness, and avoidance of benefit transfer, complying with securities and exchange laws, regulations, notifications, orders, or requirements of the Stock Exchange and the SEC, including compliance with disclosure requirements for connected transactions and asset acquisitions or disposals. The company will ensure approval follows the procedures for approving connected transactions.

Steps for Conducting Related Party Transactions

If it is a related party transaction, the company will fully comply with the regulations of the Stock Exchange. The company has established the following steps for related party transactions:

1. The company will use pricing criteria, commercial agreements, and conditions similar to those used with general customers. Financial assistance transactions must be necessary, reasonable, and have fair agreements and conditions that provide the maximum benefit to the company.
2. In cases where such pricing criteria are not available for reference, the company will compare the prices of goods or services with external prices under similar conditions.
3. The Audit Committee will provide opinions on entering into transactions, the necessity, reasonableness, and appropriateness of the prices of such transactions. These opinions will be presented to the Board of Directors and/or the shareholders' meeting, as the case may be, for consideration and approval. If the Audit Committee lacks expertise in considering potential related transactions, the company will arrange for experts such as auditors, independent appraisers, or law firms, independent of the company and any conflicting persons, to provide opinions on such related transactions. The opinions of these experts will be used to assist the Audit Committee, the Board of Directors, and/or the shareholders, as the case may be, in ensuring that the transactions do not involve the transfer of benefits between the company and any conflicting persons, but are conducted with the best interests of the shareholders in mind.

4. Directors, executives, related persons, or close relatives can only conduct transactions with the company if such transactions have been approved by the Board of Directors or the shareholders' meeting.
5. The company must disclose information on transactions that may have conflicts of interest, related party transactions, or inter-company transactions according to the criteria set by the Stock Exchange and the SEC. This information must be disclosed in the annual information form, annual report, or other reports as applicable, and related party transactions must be disclosed to the Stock Exchange according to accounting standards.
6. Internal audit will review related party transactions and report to the Audit Committee. There will be measures to control, inspect, and monitor to ensure that transactions are conducted accurately and in accordance with contracts, policies, or specified conditions on a quarterly basis.

Necessity and Reasonableness of Related Party Transactions

Related party transactions must be necessary and reasonable to provide the maximum benefit to the company and must be in line with general business practices. The company must pay fair market prices for compensation.

Audit Committee's Opinion

The Audit Committee of the company must consider the information related to each related party transaction and must opine that each related party transaction is reasonable, conducted at market prices or fair prices, and does not differ from transactions with external parties for sales, purchases, services, or financial assistance.

Approval Process for Related Party Transactions

The approval process for all related party transactions must undergo appropriate approval under the rules of the Securities and Exchange Act and the regulations, notifications, orders, or requirements of the Stock Exchange, the Board of Governors of the Stock Exchange of Thailand,

and the Capital Market Supervisory Board regarding related party transactions of listed companies. Directors with interests in such transactions must abstain from voting on the approval of such transactions.

Future Trends of Related Party Transactions

Future related party transactions of the company will be normal business transactions without the transfer of benefits between the company or its subsidiaries and related persons or entities. The company has appointed the Audit Committee to review and disclose information on related party transactions or transactions that may have conflicts of interest accurately and completely, in accordance with the Securities and Exchange Act and the regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, the Board of Governors of the Stock Exchange of Thailand, and the Capital Market Supervisory Board, as well as compliance with disclosure requirements for related party transactions and asset acquisitions or disposals, and accounting standards set by the Federation of Accounting Professions.

Summary of Operations for Related Party Transactions

1. The company will consider the type and conditions of each related party transaction according to the annex table of the Notification of the Board of Governors of the Stock Exchange (BorJor/Por 22-01).
2. The company will evaluate the value of transactions related to assets or services based on the total value of consideration paid or received, book value, or market value of the assets or services, whichever is higher.
3. In cases where information disclosure to the Stock Exchange is required, the company will disclose the agreement to enter into related party transactions according to the annex table of the Notification of the Board of Governors of the Stock Exchange (BorJor/Por 22-01) to prepare reports and disclose information to the Stock Exchange of Thailand immediately or by 9:00 AM on the next business day.
4. In cases where approval from the Board of Directors or shareholders is required, the company will seek approval for entering into related party transactions from the Board

- of Directors or shareholders, ensuring that directors with interests in the related party transactions do not participate in the meeting and have no voting rights in that agenda.
5. The company can enter into related party transactions from the date the Board of Directors or shareholders, as the case may be, approve the transactions.

If this policy conflicts with the Securities and Exchange Act, regulations, notifications, orders, or requirements of the Stock Exchange, the Board of Governors of the Stock Exchange of Thailand, and the Capital Market Supervisory Board, the company will comply with the Securities and Exchange Act, regulations, notifications, orders, or requirements of the Stock Exchange, the Board of Governors of the Stock Exchange of Thailand, and the Capital Market Supervisory Board.
