



9.2 Connected Transactions

9.2.1 Connected transactions with shareholders

In 2024, MCOT Plc. has no connected transactions with the shareholders.

9.2.2 Connected transactions for the 2022-2024 period

MCOT Plc.'s connected transactions with subsidiaries, associated companies and related government/ private organizations for the 2022-2024 period as follows:

Connected transactions in 2022

Unit: Baht

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January-December 2022		Balance sheet as of December 31, 2022		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd. ¹	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Sirote Ratanamahatana <u>Directors</u> 2) Mr. Sommai Suwannawong 3) Miss Soontareeya Wongsirikul 4) Mr. Phatiyuth Jaiswang	1) MCOT Plc. allowed Panorama Worldwide Co., Ltd. to borrow money (loan interest) 2) MCOT Plc. hired Panorama Worldwide Co., Ltd. to produce programs (joint operation agreement)	346,236.33	-	-	-	The pricing for the production services paid to Panorama Worldwide Co., Ltd. is determined at the normal business rates, similar to those charged to individuals or other businesses that are not related parties.
SEED MCOT Co., Ltd. ²	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Sirote Ratanamahatana <u>Directors</u> 2) Miss Soontareeya Wongsirikul	1) Joint radio program production agreement 2) Program copyright and advertising fees	-	-	29,440,488.78	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
			-	-	-	191,071.45	

¹MCOT Plc.'s Board of Directors resolved at the meeting No. 2/2019 dated February 26, 2019 to liquidate Panorama Worldwide Co., Ltd.

²MCOT Plc.'s Board of Directors resolved at the meeting No. 16/2016 dated November 22, 2016 to liquidate SEED MCOT Co., Ltd.



Unit: Baht

Government/private organizations	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January-December 2022		Balance sheet as of December 31, 2022		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Government Savings Bank	Mr. Boonson Jenchaimahakoon Director	Making the Agreement to purchase airtime for product advertisement or to rent airtime in television and radio programs of MCOT Plc.	16,292,787.23	-	5,548,689.31	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Thai Media Fund	Mrs. Pattaraporn Vorasph (Director resigned from directorship on June 1, 2565) 2022)	Making the Agreement to purchase airtime for product advertisement or to rent airtime in television and radio programs of MCOT Plc.	3,452,851.21	-	-	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Bank for Agriculture and Agricultural Cooperatives	Mrs. Pattaraporn Vorasph (Director resigned from directorship on June 1, 2565) 2022)	Making the Agreement to purchase airtime for product advertisement or to rent airtime in	1,390,679.25	-	-	-	The compensation is determined according to the business contract, similar to that of individuals



	Mr. Chanvit Nakburi (Director of MCOT Plc. since October 25, 2022) (Director of BAAC since November 2022)	television and radio programs of MCOT Plc.	4,221,913.31	-	4,034,760.80	-	or other businesses that are not related parties.
Government Housing Bank	Mr. Charvit Nakburi (Director of MCOT Plc. since October 25, 2022) (Resigned from the Board of Director of GHBANK since November 2022)	Making the Agreement to purchase airtime for product advertisement or to rent airtime in television and radio programs of MCOT Plc.	299,869.16	-	4,119,501.56	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.



Connected transactions in 2023

Unit: Baht

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January-December 2023		Balance sheet as of December 31, 2023		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd. ¹	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Phatiyuth Jaiswang <u>Directors</u> 2) Mr. Sommai Suwannawong 3) Miss Soontareeya Wongsirikul 4) Mrs. Chothip Norasretkul	1) MCOT Plc. allowed Panorama Worldwide Co., Ltd. to borrow money (loan interest) 2) Cost of various tools and equipment for production 3) Joint operation agreement	434,573.98 -	- 36,286.43 -	- - 9,578,263.99	- - -	The pricing for the production services paid to Panorama Worldwide Co., Ltd. is determined at the normal business rates, similar to those charged to individuals or other businesses that are not related parties.
SEED MCOT Co., Ltd. ²	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Phatiyuth Jaiswang <u>Directors</u> 2) Miss Soontareeya Wongsirikul	1) Joint radio program production agreement 2) Program copyright and advertising fees	- -	- -	27,540,488.78 -	- 191,071.45	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.

¹MCOT Plc.'s Board of Directors resolved at the meeting No. 2/2019 dated February 26, 2019 to liquidate Panorama Worldwide Co., Ltd.²MCOT Plc.'s Board of Directors resolved at the meeting No. 16/2016 dated November 22, 2016 to liquidate SEED MCOT Co., Ltd.



Unit: Baht

Government/private organizations	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January - December 2023		Balance sheet as of December 31, 2023		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Government Savings Bank	Mr. Boonson Jenmahachaikool	Making the Agreement to purchase advertising airtime or rent airtime.	16,580,718.85	-	3,015,303.16	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Bank for Agriculture and Agricultural Cooperatives	Mr. Chanvit Nakburi	1) Making the Agreement to purchase advertising airtime or rent airtime.	19,334,758.49	-	4,679,720.05	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
		2) Transfer fee	-	140.00	-	-	
Bangchak Corporation Public Company Limited (BCP)	Mr. Chanvit Nakburi (Director of BCP since January, 2023)	Making the Agreement to purchase advertising airtime or rent airtime.	5,168,000.00	-	1,220,000.00	-	The compensation is determined according to the business contract, similar to that of individuals



							or other businesses that are not related parties.
Krungthai Bank Public Company Limited	Mr. Teerapong Wongsiwawilas (Director of MCOT Plc. since March 15, 2023)	1) Making the Agreement to purchase advertising airtime or rent airtime. 2) Transfer fee	1,093,481.05 -	 2,067,274.72	412,989.90 -	183,473.64 -	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
PTT Exploration and Production Public Company Limited	Mr. Teerapong Wongsiwawilas (Director of MCOT Plc. since March 15, 2023)	Making the Agreement to purchase advertising airtime or rent airtime.	1,653,700.00	-	50,000.00	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.



Connected transactions in 2024

Unit: Baht

Subsidiary	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January-December 2024		Balance sheet as of December 31, 2024		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Panorama Worldwide Co., Ltd. ¹	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Phatiyuth Jaiswang <u>Directors</u> 2) Mr. Sommai Suwannawong 3) Miss Soontareeya Wongsirikul 4) Mrs. Chothip Norasretkul	1) MCOT Plc. allowed Panorama Worldwide Co., Ltd. to borrow money (loan interest)	456,895.35	-	-	-	The pricing for the production services paid to Panorama Worldwide Co., Ltd. is determined at the normal business rates, similar to those charged to individuals or other businesses that are not related parties.
		2) Miscellaneous income from service fees for data storage on MCOT Plc.'s cloud platform	184,021.00	-	-	-	
		3) Cost of purchasing air conditioners and office desks	-	81,545.00	-	87,253.15	
		4) Making the Agreement to purchase advertising airtime or rent airtime	-	-	2,311,896.98	-	
		5) Making the loan agreement for intercompany borrowing	-	-	7,920,165.30	-	
SEED MCOT Co., Ltd. ²	MCOT Plc. holds 49% stakes - MCOT Plc.'s representatives are <u>Chairman of the Board</u> 1) Mr. Phatiyuth Jaiswang <u>Directors</u> 2) Miss Soontareeya Wongsirikul	1) Miscellaneous income from collecting court fees and plaintiff attorney fees	210,600.00	-	-	-	The compensation is determined according to the business contract, similar to that of individuals or



		2) Agreement for Joint Development and Production of Programs for Radio Broadcast	-	-	26,833,157.03	-	other businesses that are not related parties.
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¹MCOT Plc.'s Board of Directors resolved at the meeting No. 2/2019 dated February 26, 2019 to liquidate Panorama Worldwide Co., Ltd.

²MCOT Plc.'s Board of Directors resolved at the meeting No. 16/2016 dated November 22, 2016 to liquidate SEED MCOT Co., Ltd.

Unit: Baht

Government/private organizations	Relationship with MCOT Plc.	Type of transaction	Transaction value				Condition/ Pricing policy
			Income statement January - December 2024		Balance sheet as of December 31, 2024		
			Revenue	Expenses	Trade account receivable	Trade account payable	
Government Savings Bank	Miss Vachira Karasuddhi	1) Making the Agreement to purchase advertising airtime or rent airtime. 2) Transfer fee	13,811,796.77 -	- -	2,397,076.93 -	- 20	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Bank for Agriculture and Agricultural Cooperatives	Mr. Chanvit Nakburi (Director resigned from directorship on October 1, 2024)	1) Making the Agreement to purchase advertising airtime or rent airtime. 2) Transfer fee	10,978,776.45 -	- 180.00	- -	- -	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Bangchak Corporation Public Company Limited	Mr. Chanvit Nakburi (Director	Making the Agreement to	2,120,000.00	-	-	-	The compensation



(BCP)	resigned from directorship on October 1, 2024)	purchase advertising airtime or rent airtime.					is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Krungthai Bank Public Company Limited	Mr. Teerapong Wongsiwawilas (Director resigned from directorship on October 1, 2024)	1) Making the Agreement to purchase advertising airtime or rent airtime. 2) Transfer fee	290,446.55 -	- 158,935.00	- -	- -	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
PTT Exploration and Production Public Company Limited	Mr. Teerapong Wongsiwawilas (Director resigned from directorship on October 1, 2024)	Making the Agreement to purchase advertising airtime or rent airtime.	2,470,000.00	-	-	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
National Telecom Public Company Limited	Associate Professor. Puris Sornsaruht	1) Making the Agreement to purchase advertising airtime or rent airtime 2) Channel	1,921,425.06 -	- 54,349,474.80	169,274.50 -	- -	The compensation is determined according to the business contract, similar to that of individuals



		service fees, space rental fees, telephone charges					or other businesses that are not related parties.
Port Authority of Thailand	1) Mr.Phaiboon Siripanoosatien 2) Miss Sutisa Prathumkul	Making the Agreement to purchase advertising airtime or rent airtime	356,515.00	-	356,515.00	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Thonburi Healthcare Group Public Company Limited	Miss Siriporn Wairungruangkul	Making the Agreement to purchase advertising airtime or rent airtime	466,334.00	-	246,334.00	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.
Islamic Bank of Thailand	Pol.Maj.Gen Thianchai Kamapaso	Making the Agreement to purchase advertising airtime or rent airtime	2,803.74	-	-	-	The compensation is determined according to the business contract, similar to that of individuals or other businesses that are not related parties.



9.2.3 Future Connected Transactions Policy

MCOT Plc.'s future connected transactions policy is set in compliance with the Securities and Exchange Act, regulations and notifications of the Stock Exchange of Thailand, the Securities and Exchange Commission and the Capital Market Supervisory Board, related regulations on disclosure of connected transactions of listed companies and accounting standard on disclosure of related individuals and business set by the Institute of Certified Accountants Auditors of Thailand. The Meeting of MCOT Plc.'s Board of Directors No.13/2008, dated September 8, 2008 approved in principle that any general trade agreement on transactions to be entered into between the company and its subsidiaries, directors and executives or other related individuals shall comply with the Securities and Exchange Act (Amendment), B.E. 2551 (2008). Moreover, the company has assigned the Department of Corporate Secretary to compile all details about connected transactions to be proposed to the Audit Committee every quarter.

Anticipated connected transactions include those in which the Company has been engaged on advertisements by certain agencies or state enterprises whose shares were held by the Company's major shareholder or whose directors or executives were appointed as the Company's directors or executives, and those with related companies on revenue-sharing in accordance with the Agreements on Joint-Operations of Business.

In case that the company enters into a connected transaction which may cause a conflict of interest, the Audit Committee of MCOT Plc. shall give advices on such transaction. If the Audit Committee has inadequate expertise in considering any of such connected transactions, MCOT Plc. shall appoint independent experts, for example; an auditor or a property appraiser, to provide opinions and comment on the transaction. The opinions proposed by the Audit Committee and appointed experts shall be used in decision making of the Board of Directors or shareholders as the case may be. This is to ensure that the transaction will not be a manipulation or transfer of benefits between MCOT Plc., subsidiaries, joint operating companies, related companies or shareholders of the company. MCOT Plc. shall attach utmost importance to bringing the best interests to all shareholders, especially retail shareholders.