



RELATED-PARTY TRANSACTIONS POLICY

EUROASIA TOTAL LOGISTICS PUBLIC COMPANY LIMITED

REVISION 5

EFFECTIVE DATE 20 FEBRUARY 2025



Preparation and Approval History

Document No.	Editor/Controller	Reviewer	Approver
CP-BOD-007-02	Managing Director	Chief Executive Officer	Board of Directors
	3 January 2025	30 January 2025	20 February 2025

Revision History

Revision	Revision Date	Effective Date	Revision details
1	10 October 2021	9 November 2021	First issue
2	10 June 2022	6 August 2022	Revise company name after conversion to public limited company
3	3 January 2023	12 January 2023	Amend the material of being a holding company
4	1 September 2023	12 September 2023	Edit content to reflect secondary market changes
5	3 January 2025	20 February 2025	Annual review

Note: To add or cancel any document, proceed according to the acts set out in the Approval and Implementation Authority.



Related-Party Transactions Policy

Euroasia Total Logistics Public Company Limited (“the Company”) has established a policy on connected transactions for transparency and fairness, with details as follows:

1. Definitions

The terms “amongst transactions,” “related party transactions,” “person who may have conflicts of interest,” “connected persons” and other related definitions shall be in accordance with the related announcements of the Securities and Exchange Commission, of the Stock Exchange of Thailand and/or of the Capital Market Supervisory Board.

2. Measures and procedures for approval of connected transactions and disclosure of related party transactions

In entering into connected transactions of the Company and its subsidiaries, the Company will comply with the rules of the Securities and Exchange Act B.E. 2535 (1992) (including amendments), regulations, announcements, orders, and relevant regulations of the Stock Exchange of Thailand and/or the Securities and Exchange Commission and/or the Capital Market Supervisory Board. It also includes compliance with the requirements of disclosure of related party transactions in the accompanying notes to the financial statements, which have been checked and/or reviewed by the auditors of the Company and its subsidiaries, annual reports, and annual registration statements. The measures and procedures for approval of related party transactions are as follows:

- 2.1. The Board of Directors will set up procedures for considering and approving related party transactions according to the operating procedures of the Company and its subsidiaries under the framework of good ethics and must be screened by the Audit Committee by mainly taking into account the Company’s interests and shareholders. The Board of Directors will ensure compliance with the regulations, announcements, orders, and relevant rules of the Stock Exchange of Thailand, Securities and Exchange Commission, and/or the Capital Market Supervisory Board, as well as considering disclosing information about related party transactions to the public to be accurate and complete.



- 2.2. The approval of the transaction will take into account the appropriateness of the price and the reasonableness of that transaction by considering various conditions to be in accordance with normal business practices in the industry; and/or comparing with the price of a third party and/or market price; and/or having the same price or condition of the transaction as a third party; and/or demonstrating that the said transaction has been set at a reasonable or fair price or conditions.
- 2.3. The approval of connected transactions by the Board of Directors, directors who have interests and/or are connected persons shall not attend the meeting and not have the right to vote in considering and approving such transaction. This is to ensure that making the said transaction will not result in moving or transferring the company's benefit, but that it is a transaction that realizes the ultimate interests of the company and its shareholders.
- 2.4. The Company and Subsidiaries will make a related party transaction only when the transaction has been approved by the criteria stipulated by the Stock Exchange of Thailand, Office of the Securities and Exchange Commission, and/or the Capital Market Supervisory Board. Unless it is a transaction that is a commercial agreement in the same way that an ordinary person would do with a counterparty in the same situation with commercial bargaining power without influence on his or her status as a director or executive or related persons, as the case may be, and it is an official agreement approved by the Board of Directors or in accordance with the principles approved by the Board of Directors.
- 2.5. Where it deems appropriate, the company may arrange to have knowledgeable persons with expertise and specialization, such as independent experts, auditors, or independent property appraisers to give opinions on such related party transactions for consideration by the Audit Committee and/or the Board of Directors and/or the shareholders' meeting (as the case may be).
- 2.6. The Company will prepare a summary report on related party transactions to report at the meetings of the Audit Committee and the Board of Directors every quarter in order to comply with the Securities and Exchange Act, regulations, announcements, orders, or requirements of the Office of the Securities and Exchange Commission, Capital Market Supervisory Board, and the Stock Exchange of Thailand.
- 2.7. The Company by the Internal Audit will review the related party transactions according to the audit plan and report it to the Audit Committee as well as having measures to control, examine, and oversee to ensure



that there is a real random review of the transactions, which are correct according to the contract or policy or conditions specified.

3. Related-Party Transactions Policy

3.1. Transactions of General Trade Agreements Conditions

The management team is able to approve connected transactions in the case of normal business transactions or transactions supporting normal business of the Company or the Subsidiaries and transactions that may occur continuously in the future if such transactions is a trade agreement with general trading conditions with connected persons, including directors and executives according to the requirements of the Stock Exchange of Thailand, Office of the Securities and Exchange Commission, and the Capital Market Supervisory; and has commercial agreements in the same way that a normal person would do with a normal counterparty under the same circumstances with commercial bargaining power without influence as a connected person, including directors and executives and does not cause any benefit transfer and/or demonstrate that the said transaction has been set at a reasonable or fair price or condition, and is a commercial agreement approved by the Board of Directors or in accordance with the principles that the Board of Directors has already approved. In this regard, the Company will prepare a summary report of the said transaction for reporting in the meetings of the Audit Committee and the Board of Directors every quarter.

3.2. Transaction without General Trade Agreements Conditions

To enter into a connected transaction that is a trade agreement without a general trade condition, the company will proceed in accordance with the regulations, announcements, orders and/or relevant rules of the Stock Exchange of Thailand, Office of Securities and Exchange Commission and/or the Capital Market Supervisory Board, including the measurement of the size of the said item. In this regard, the Audit Committee will give opinions on the necessity of entering into the transaction and the appropriateness of the price of that transaction by considering various conditions to be in accordance with the normal business practices in the industry and/or is compared to third party prices and/or market price and/or having the same price or conditions of the transaction as a third party and/or can demonstrate that the said transaction has been set at a reasonable or fair price or condition and will be presented to the Board of Directors for



consideration and approval of the transaction and/or the shareholders' meeting (depending on the size of the transaction) for further consideration and approval. In this regard, the Company must comply with the law on securities and stock exchange, rules, announcements, orders, or regulations of the Stock Exchange of Thailand, Office of Securities and Exchange Commission, and/or the Capital Market Supervisory Board, including compliance with the requirements for disclosure of information on related party transactions and other relevant rules. In the event that the Audit Committee does not have expertise in considering connected transactions that may occur, the Company will arrange for knowledgeable and specialized persons, such as an auditor or an independent asset appraiser who give opinions on the said connected transaction for the Audit Committee, and/or the Board of Directors and/or the shareholders (as the case may be) to use it as information for decision-making to ensure that entering into such transactions is necessary and reasonable by mainly taking into account the Company's interests. On this subject, the Company will disclose the connected transactions in the annual registration statement and the accompanying notes to the financial statements audited by the Company's auditors.

4. Policy on Entering into Relate-Party Transactions in the Future

In the case of entering into a connected transaction after the Company has offered its shares to the public and listed in the Stock Exchange of Thailand (SET), the Company and Subsidiaries will enter into a connected transaction in accordance with the principles as follows:

- 4.1. Comply with the Company's policy, Securities and Exchange laws, regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, Office of the Securities and Exchange Commission, and/or the Capital Market Supervisory Board, as well as complying with the disclosure requirements of the Company or its subsidiaries according to the accounting standards prescribed by the Federation of Accounting Professions, and other relevant criteria. However, entering into such transaction must not be a transfer of benefits between the Company or the Company's shareholders, but it must be a transaction where the company takes into account the ultimate interests of the Company and every shareholder.
- 4.2. In the case of a normal transaction or supporting normal business, which is expected to occur continuously in the future, the Company will proceed in consistency with the rules and guidelines for general trading practices with reference to prices and conditions that are fair, reasonable, and verifiable. The entering into



of such transaction will follow the principle of agreement with general commercial terms as approved by the Board of Directors' meeting. In this regard, the management team will prepare a summary of the transactions to report to the Audit Committee every quarter for the preparation of the annual registration statement.

- 4.3. The disclosure of related-party transactions of the Company shall be under the laws and regulations stipulated by the Office of the Securities and Exchange Commission, including the Stock Exchange of Thailand. It also complies with the accounting standards relating to related companies or persons of the Federation of Accounting Professions.

This Related-Party Transactions Policy was considered and approved by the Board of Directors at the Board of Directors' meeting No. 2/2025 on February 20, 2025. It shall be effective from February 20, 2025 onwards.

Note: This English translation is for reference purposes only. In the event of any discrepancy between the Thai original Related-Party Transactions Policy and this English translation, the Thai original shall prevail.

Mr. Komol Rungruangyot
Chairman of Board of Directors

Euroasia Total Logistics Public Company Limited