

9.2 Related Transactions

Information disclosure for relating transaction

In year 2022, the company and its subsidiaries entered into related party transactions with parties with possible conflict of interests, according to the details as follows:

1. Normal business transactions, normal business support transactions, rental or lease transaction for immovable property (not more than 3 years), and transactions related to assets and services.

(Unit : Million baht)

Name	Relation ship	Shareholding by the company (%)	Significant item	Relating transaction amount
1. Saha Pathana Inter-Holding Plc.	A,B,C,D	0.32	- Immovable property rental expenses	1.98
			- Electrical and Utility charges expenses	154.38
2. I.C.C. International Plc.	A,B,C,D	0.35	- Purchase of products / Service	5.89
			- Other expenses	0.06
			- Sale of goods	3.13
			- Other income	0.70
3. Osoth Inter laboratories Co., Ltd.	A,B,D	33.19	- Purchase of products	0.18
			- Other expenses	0.28
			- Sale of goods	16.58
			- Immovable property rental income	3.04
			- Other income	0.38
4. Yamahatsu (Thailand) Co.,Ltd.	A,B	30.00	- Sale of goods	4.13
			- Immovable property rental income	29.82
			- Other income	0.04
5. Thai Cubic Technilogy Co.,Ltd	A,B	5.00	- Purchase of products	0.05
			- Other expenses	0.02
6. E.P.F Co.,Ltd	A,B	18.00	- Sale of goods	1.53
7. B.K.C. International Marketing	A,B	19.00	- Purchase of goods	0.04
8. T-way Co.,Ltd.	A,B	12.00	- Sale of goods	0.01
			-Other expenses	0.30
9. Thai Wacoal Plc.	A,D	0.08	- Other expenses	0.06
			- Sale of goods	5.04
10. Better Way (Thailand) Co., Ltd.	B,D	-	- Sale of goods	1,292.37
			- Other income	8.66
			-Purchase of products	0.19

(Unit : Million baht)

Name	Relation ship	Shareholding by the company (%)	Significant item	Relating transaction amount
11. International Laboratories Crop.,Ltd	B,D	-	- Purchase of products	2.43
			- Other expenses	0.48
			- Sale of products	162.23
			- Other income	0.29
12. O.C.C. Plc.	B,D	-	- Sale of goods	4.66
13. People's Garment Plc.	B,D	-	- Purchase of products	0.30
14. Worldbest Corporation Co.,Ltd.	B,D	-	- Purchase of products	1.29
			- Sale of goods	0.04
15. H&B Intertex Co.,Ltd.	B,D	-	- Purchase of products	6.66
			- Other expenses	0.01
16. Make up Technique International Co.,Ltd.	B	-	- Sale of goods	0.11
17. I.S.B.M. Co.,Ltd.	B	-	- Sale of goods	2.92
18. Shaldan (Thailand) Co.,Ltd.	B	-	- Sale of goods	3.65
			-Other income	0.14
19. Chokwathana Co.,Ltd.	B	-	- Immovable property rental expenses	0.65
			- Utility charges expenses	0.26
20. Vitayasithi Co., Ltd.	B	-	- Other expenses	0.03
21. Daiso Sangyo (Thailand) Co.,Ltd.	D	-	- Sale of goods	1.93
22. Saha Pathanapibul Plc.	D	-	- Other expenses	0.04
			- Sale of goods	10.13
23. Lion Corporation (Thailand) Limited	D	-	- Purchase of products	2.99
			- Sale of goods	36.87

Relationship A = Shareholding by the Company

B = Co-directors

C = Major shareholders

D = Major shareholder with over 10% shareholding

Relating Party Transactions can be looked at the past 3 years at "www.snjinter.com" topic "Investor Relation" "Financial Information".

Transfer Pricing Policy The company set selling price, by considering product design, complexity level of production process, sales forecast, sales volume, and production cost. Which is the same price level with the general customers.

Remuneration Policy The company carried out relating transactions with other companies, on a fair business practice basis, based on market prices and normal business terms being applied to those transactions conducted with unconnected outside business parties or persons.

Item	Remuneration Policy
- Immovable property rental fees	Fees depending on the location, surrounding, building condition, and utilization purpose for said assets
- Service charges	The remuneration of the service provider, the difficulty of the task, without compensation, as well as other persons or other parties that are not involved.
- Utility charges	According to the rates announced by Saha Group Industrial Park, based on actual units or volume used
- Other expenses	According to the actual rate.

2. Transaction in providing or receiving financial assistance

Loan Providing The company and the subsidiaries had not provided additional loan to related parties during year, 2022.

Necessity and rational of transaction with related personnel

The Board of Directors has its opinion on related party transactions that is the normal course of doing business. This is the same as recording transactions with other personnel in the industry relating with the business. Determining buying - selling prices is corresponding to normal practice. It is not for transferring company's benefits to related personnel.

The related transaction is made for the benefit of the company and shareholders as a whole in order to sustain growth and grow the business for long term. Teaming-up with an alliance is for mutual strengthening in doing business in order to maximize benefits to all parties concerned.

Criteria or process of authorization in recording related transactions

For unusual transactions, if the size of transactions are not in the level with no need to get approval from a shareholder's meeting. Under SET's regulations, the transactions will be considered and approved by the Executive Board of Directors without get approval from the interested persons. If the size of the transactions are larger than approval, the Executive Board of Directors will obtain a resolution from the Executive Board and propose the resolution to the Board of Directors to gain further approval without gaining an approval from the interested persons.

Also, the Audit Committee shall review the paid transaction and disclose it every quarter to avoid conflict of interest.

In the related transaction between, the company have policy and terms of the transaction such as buying price, selling price, value of the related transaction between the company is subject to normal course of business.

Related party transactions are conform with the regulations of the Stock Exchange of Thailand and propose to the Audit Committee for consideration and follow the steps to the reasonableness of the transaction and is in the best interests of the company. The Audit Committee will review such prices or rates of the transaction with the staff of the company and internal auditors that the price is reasonable and disclosures in the financial statements are correct.

The company have the process of approving the related party transaction between the company in the same way as the procurement of the company and the executives or shareholders have no interest in the transaction, and not to the approval of such matters.

To enter into the related transaction between the company, the company have complied with the requirements and regulations of the Stock Exchange of Thailand. The Audit Committee will provide an opinion on the suitability of the item and the fair price I order to maximize benefit of the company.

The company complies with the standards of the Stock Exchange of Thailand on the related transaction and / or the acquisition or disposition of assets of the company which will be amended to include the practices disclosed to the shareholders of the company. The Investors and related agencies, including the Stock Exchange of Thailand and will be approved by the Board of Directors and / or the Annual General Meeting of Shareholders, as defined by the Stock Exchange of Thailand.

Comments of Audit Committee relating to the transactions incurred.

The Audit Committee had considered the 2022 connected transactions with comment of no deviation from Board of Directors' resolution.

Policy and trend of making related transactions in future.

Recording related transactions will be continued. Number of transactions will vary depending on economic conditions since personnel who may have conflict are the company's supply chain. Flexibility and convenience of being part of the supply chain will benefit in the competing business and to the shareholders. The company realizes its responsibility to the shareholders, employees and all parties concerned under good corporate governance.