

Minutes of the Annual General Shareholders' Meeting for the year 2016

of

Simat Technologies Public Co., Ltd.

Friday April 29th, 2016

At the main conference room of Simat Technologies Public Company Limited, 123 Soi Chalongkrung 31,
Ladkrabang industrial estate, Lamplatew sub-district, Ladkrabang district, Bangkok

The Meeting started at 14.00 O'clock.

Mr. Thammanoon Korkiatwanich, Company Secretary, clarified to the meeting that according to the Company's regulation no. 41 stated that the Chairman of the board of directors acts as the chairman of the AGM. In case that the Chairman is absent or not able to perform duty, the deputy chairman shall be assigned to perform as the Chairman of AGM. Mr. Tan Bak Hong, Chairman, is the Malaysian and cannot perform his duty as he cannot communicate in Thai language therefore Mr. Thongkam Manasilapapan, Deputy Chairman, is assigned to perform as the Chairman of this AGM.

Mr. Thongkam had the welcome speech to the meeting attendants and introduced the Board of Director members, Executive Management Committee and the Company's auditor to the meeting as follows:

There are 10 directors attended the meeting as follows:

- | | |
|-----------------------------------|----------------------|
| 1. Mr. Tan Bak Hong | Chairman |
| 2. Mr. Thongkam Manasilapapan | Deputy Chairman |
| 3. Mr. Thammanoon Korkiatwanich | Director |
| 4. Mr. Tan Bak Leng | Director |
| 5. Mr. Tan Chuan Hock | Director |
| 6. Mr. Nattawut Pinto | Director |
| 7. Phd. Ranchana Rajatanavin | Independent Director |
| 8. Mr. Vorachai Charoonprasitporn | Independent Director |
| 9. Mr. Narongrit Rerkpattanapipat | Independent Director |
| 10. Ms. Kanwara Aurlpokayakul | Independent Director |

There are 2 Executive Management Committee members attended the meeting as follows:

1. Mr. Thongkam Manasilapapan Chief Executive Officer
2. Mr. Thammanoon Korkiatwanich Executive Accounting & Finance Director

There is an auditor, Mr. Sathien Vongsanan, from ANS Audit Limited attended the meeting.

The Chairman informed the meeting that the total number of shareholders of the Company is 2,006 persons or counted as 394,138,985 shares (according to the list of shareholders who may exercise their rights and participate in the AGM and the shareholders' registration book-closing on March 16, 2016). For this meeting, the number of shareholders who attend the meeting by themselves is 12 persons and the number of shareholders who appoint a proxy to attend the meeting is 19 persons so the total number of shareholders who attended the meeting is 31 persons or counted as 144,304,012 shares or computed as 36.61 % of the total paid-up share capital of 394,138,985 shares constituting a quorum according to the Company's Articles of Association then the meeting started.

The Chairman assigned Mr. Thammanoon to clarify the meeting regarding to the voting and counting vote method.

Mr. Thammanoon clarified the meeting about the voting method and the counting vote method in each agenda in order to make clear to the shareholders as follows:

- Shareholders are entitled to voting rights according to the number of shares they have, one share per one vote. In case there is an equality vote, the Chairman shall have the right to vote an additional vote as the final judge.
- The resolution of the shareholders' meeting shall require majority of votes of shareholders who attends the meeting and has the right to vote except any other matter specified by law.
- The counting of vote at any resolution in the meeting

For shareholders who attend the meeting by themselves, to use the voting card to make a tick mark on "Approved", "Disapproved" or "Abstained" and send the card to the officer for counting of votes.

For shareholders who appoint a proxy to attend the meeting and make the vote in advance, the Company will collect those votes for each approved votes, disapproved votes or abstained votes together with the votes from shareholders who attend the meeting by themselves.

- To run the meeting conveniently and quickly, the Chairman proposed the shareholders who want to vote for "Disagree" or "Abstain" to raise their hand then the officer will collect their voting card and for those who want to vote for "Agree" then no need to raise their hand and submit the voting card.
- In order to run the meeting transparently and comply with the good practice of AGM by Securities and Exchange Commission, the Company assigned the lawyer firm, "Law TST Company Limited" with 3 lawyers, to be in charge of proceeding the AGM transparently and to comply with law and the Company's Articles of Association.

Then the Chairman started the meeting following the agendas as specified in the invitation letter to AGM 2016 as follows:

Agenda 1: To consider and adopt the Minutes of the Annual General Shareholders' Meeting 2015

The Chairman proposed the Meeting to consider and adopt the Annual General Shareholders' Meeting 2015 on April 29, 2015. The minutes of such meeting is appended as Attachment 1 and sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period of time set by law and also available on the Company's web site as per details in Attachment 1.

The Board of Director agreed that the minute was recorded accurately.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,207,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved that the minutes of the Annual General Shareholders' Meeting 2015 be approved as proposed.

Agenda 2: To acknowledge the Board of Directors' report on the Company's operating performance for the year 2015

The Chairman informed the meeting to acknowledge the director's report of the Company's operating result for the year 2015 as details in the annual report for year 2015 which are delivered to the shareholders and asked Mr. Thammanoon Korkiatwanich, Company secretary, to report the Company's operating result for year 2015 to the meeting.

Financial Position

- Total assets as at 31 December 2015 increases from prior year about Baht 34 million or 3% due to the followings:
 - The increase of cash and cash equivalent about Baht 33 million with the increase of cash from financing activities through capital increase and loan about Baht 123 million and the decrease of cash from operating and investing activities about Baht 90 million.
 - Trade and other receivables decreases about Baht 30 million or 9% from prior year due to the decrease in inventories about Baht 48 million or 40% from prior year because, at the end of year 2014, the subsidiary in Malaysia has a lot of inventories reserve for a big lot

sale of computer hardware to Malaysian governmental project in the last quarter of the year while there is no big lot sale at end of year 2015.

- Optical fiber network and equipment for broadband business increases about Baht 62 million or 12% from prior year because there is an additional purchase of equipment to ensure the completeness of the network and the investment in new FTTx network in Khonkaen province and Bangkok Metropolitan area.
- Total liabilities as at 31 December 2015 increases about Baht 22 million or 3% from prior year due to the followings:
 - Bank overdraft, short-term loan, loan from related parties and loan from financial leasing increases Baht 50 million in order to support the working capital of Broadband internet business and the investment of network equipment was financed by financial leasing.
 - Trade payables and other payables decreases about Baht 28 million or 10% from prior year due to the subsidiary in Malaysia purchased a lot of inventories at the end of year 2014.
- Total shareholder's equity as at 31 December 2015 increases about Baht 12 million or 2% from prior year due to the followings:
 - Capital increase from private placement with the cash receipt about Baht 109 million
 - Net operating loss for the year 2015 is Baht 80 million
 - Other items and minority interest decreases about Baht 17 million

Operating Result

The consolidated net loss (portion of the parent company) for the 12-month and 3-month (Quarter 4) period ended 31 December 2015 are Baht 80 million and Baht 13 million, respectively, while there were the net loss for the 12-month and 3-month (Quarter 4) period ended 31 December 2014 amounting to Baht 55 million and Baht 12 million, respectively. The overall operating result for the year 2015 is still generated net loss since the broadband internet business segment has not reached the break-even point in term of net profit. However, the net loss has been improved by every quarter. In quarter 4, the company has consolidated net loss of Baht 13 million which improved from quarter 3 about Baht 7 million or 35% due to the significantly increase in revenue and the number of accumulated subscribers of the broadband internet segment. Currently, the broadband internet segment has reached the break-even point in term of operating cash flow already with the number of accumulated subscriber of more than 15,000 subscribers and the number of new subscriber (net) is more than 1,000 subscribers per month. The company expects that the broadband internet segment will be able to reach the break-even point in term of net profit within quarter 2 of year 2016 and will generate profit since quarter 3 of year

2016. In addition, the Label business segment will grow continuously from prior year. While, the IT Solution segment shall generate profit after downsizing its business therefore the company expects that the company shall finally have the positive operating result for the year 2016 and continuously grow according to the increase in the number of accumulated subscribers.

The Chairman informed the meeting that the voting is not required for this agenda and conclude that the meeting already acknowledged the Company's operating result for year 2015.

Agenda 3: To consider and approve the Balance Sheets and the Statements of Income for the year ended December 31, 2015

The Chairman asked Mr. Thammanoon Korkiatwanich, Company secretary, clarified to the meeting.

Mr. Thammanoon clarified that the balance sheet and income statement for the year ended 31 December 2015 has been audited and signed by auditor from ANS Audit Co., Ltd. and also approved by the Company's audit committee and the Company's operating performance of the year 2015 can be found in the Annual Report which was attached together with this invitation as per details in Attachment 2.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve the Balance Sheets and the Statements of Income for the year ended December 31, 2015.

Agenda 4: To consider and approve no dividend payment for the operating result of year 2015

The Chairman proposed the meeting to consider the appropriation of profit to pay dividend as the Company has the policy to pay out dividend to the shareholders at the rate of 50 percent of net profit of consolidated financial statements. However, this is subject to the economic situation and the Company's future business projects and also not contradiction with The Public Limited Company Law in terms of the dividend payment. The Chairman assigned Mr. Thammanoon, Company secretary, to clarify the details.

Mr. Thammanoon clarified that, In Year 2015, according to the consolidated financial statements and the Company's separate financial statements, the Company's operations realized net loss of Baht 80.33 million

and Baht 85.44 million, respectively. Due to there was the operating loss for the year 2015 and the Company needs to retain cash for working capital management, therefore the Company considered and approved no dividend payment for the operating result of year 2015 and no legal reserve appropriation for the year 2015.

The Board of Directors agrees to propose the shareholder to consider and approve no dividend payment for the operating result of year 2015.

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve no dividend payment for the operating result of year 2015.

Agenda 5: To consider and approved the appointment of new directors in place of those retired by rotation

The Chairman assigned Mr. Thammanoon, Company secretary, to explain the details. Mr. Thammanoon clarified that according to Article 20 of the Company’s Articles of Association, on each Annual General Meeting of shareholders, one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected.

In this year, there are 3 retiring directors are as follows:

- 1) Mr. Tan Bak Hong
- 2) Mr. Thongkam Manasilapapan
- 3) Mr. Mr. Tan Bak Leng

In selecting and nominating the candidates, the Board of Directors considered the candidates qualified with competence, experience, good working records, leadership, vision, virtue, ethics and good attitude to the Company. The Board of Directors agreed to propose the retired directors to be re-elected as Directors. (Biographies of the 3 nominees are attached herewith in Attachment 3.)

The Chairman asked the meeting to vote for the appointment of directors by voting for each director. The Chairman would announce each director name then the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders and then summarize the votes by each director.

The voting result is as below.

(1) Mr. Tan Bak Hong, with the following votes:

Approved 144,304,012 votes, or 100%
Disapproved 0 votes, or 0%
Abstained 0 votes, or 0%

(2) Mr. Thongkam Manasilapapan, with the following votes:

Approved 144,304,012 votes, or 100%
Disapproved 0 votes, or 0%
Abstained 0 votes, or 0%

(3) Mr. Tan Bak Leng, with the following votes:

Approved 144,304,012 votes, or 100%
Disapproved 0 votes, or 0%
Abstained 0 votes, or 0%

Resolution: The meeting unanimously resolved to approve the retired directors to serve the Company as Directors for another term.

Therefore, the Board of Directors will be composed of

- 1) Mr. Tan Bak Hong (Director/Chairman)
- 2) Mr. Thongkam Manasilapapan (Director/Vice chairman)
- 3) Mr. Thammanoon Korkiatwanich (Director)
- 4) Mr. Tan Bak Leng (Director)
- 5) Mr. Tan Chuan Hock (Director)
- 6) Mr. Nattawut Pinto (Director)
- 7) Dr. Ranchana Rachatanavin (Independent Director/Audit Committee)
- 8) Mr. Narongrit Rerkpattanapipat (Independent Director/Audit Committee)
- 9) Ms. Kanwara Aurlpokayakul (Independent Director/Audit Committee)
- 10) Mr. Vorachai Charoonprasitporn (Independent Director)

Agenda 6: To consider in determination of Directors' Remuneration

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that section 90 of the Public Limited Company Act indicated that "the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-third of the total number of shareholders present at the meeting and entitled to vote". The Board of Directors reviewed the remuneration for the Company's Directors in 2016, took into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other

operators in both the similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association and business expansion. The Board of Directors thus agreed to propose to the shareholders the Director's Remuneration at the rate as follows:

For Director who does not act as independent director will receive monthly remuneration for year 2016 as follows:

Chairman of the board (Mr. Tan Bak Hong) 40,000 Baht/month (Year 2015: 40,000 Baht/month)

Director who not act as management (3 directors)

- Mr. Tan Bak Leng and Mr. Tan Chuan Hock 20,000 Baht/month (Year 2015: 20,000 Baht/month)
- Mr. Natthawut Pinto 30,000 Baht/month (Year 2015: None)

There is no meeting allowance and bonus for these Directors.

There is no director remuneration for Directors who do not act as independent director but also act as the management of the Company, subsidiary or associate as they already receive the management remuneration.

For Independent Director/Audit committee member will receive the meeting allowance and bonus for year 2016 as follows:

Chairman of the Audit committee 10,000 Baht/time (Year 2015: 10,000 Baht/time)

Independent Director/Audit committee member 7,000 Baht/time (Year 2015: 7,000 Baht/time)

Bonus of Independent Director/Audit committee member shall not exceed 100,000 Baht each per year

There is no monthly remuneration for these Directors.

(The Directors' remuneration for the year 2015 and 2014 is Baht 1.34 million and Baht 1.38 million, respectively)

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve the determination of Directors' Remuneration for the year 2016 as proposed.

Agenda 7: To consider the Appointment and Determination of the Remuneration for the Auditor.

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that in section 120 of the Public Limited Company Act indicated that “In every Annual General Meeting, the shareholders have to appoint and determinate the remuneration for auditor and auditor of preceding year can be re-elected”.

In order to comply with the Good Governance Principles and the regulations of Securities and Exchange Commission regarding to the change of auditor, the Committee considered the independence and appropriateness of auditor and their remuneration and has the resolution to propose to appoint Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Vichai Ruchitanont, CPA license no. 4054 from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2016. ANS Audit Co., Ltd. has no any relationship or interest with the Company, subsidiary, managements, major shareholders or any other related person. The remuneration of auditor for year 2016 is determined at Baht 1,794,000 as the details compared with prior year below:

| Auditor's Remuneration | Year 2016 | Year 2015 | Year 2014 |
|----------------------------|-----------|-----------|-----------|
| Audit fee for Company only | 1,260,000 | 1,160,000 | 1,070,000 |
| Audit fee for subsidiaries | 534,000 | 500,000 | 380,000 |
| Total | 1,794,000 | 1,660,000 | 1,450,000 |

The Board of Directors agreed with the board of audit committee to appoint Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Vichai Ruchitanont, CPA license no. 4054 from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2016 and the remuneration of auditor is determined at Baht 1,794,000. (Mr. Sathien Vongsanan is the auditor of the Company since 2015)

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve to appoint Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Vichai Ruchitanont, CPA license no. 4054 from ANS Audit Co., Ltd. as the auditor of the Company and subsidiaries for the year 2016 and the remuneration of auditor is determined at Baht 1,794,000 as proposed.

Agenda 8: To consider and approve the decrease of the registered capital from Baht 480,534,076 to Baht 473,234,076 and to approve the amendment of the Company's Memorandum of Association no. 4 in compliance with the capital decrease

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the decrease of the registered capital from the existing registered capital of 480,534,076 to Baht 473,234,076 at the par value of Baht 1 each to write off the unissued common share reserved for General Mandate of 7,300,000 shares. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital decrease, as follow:

Clause 4

Registered capital of 473,234,076 baht

(Four-hundred seventy-three million two hundred thirty-four thousand and seventy-six Baht)

Divided into 473,234,076 shares

(Four-hundred seventy-three million two hundred thirty-four thousand and seventy-six shares)

With the par value of Baht 1 (one) each

Categorized into

Ordinary shares of 473,234,076 shares

(Four-hundred seventy-three million two hundred thirty-four thousand and seventy-six shares)

Preference shares of - None -

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

Approved 144,304,012 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

Resolution: The meeting unanimously resolved to approve the capital decrease and the amendment of the Company's Memorandum of Association no. 4 in compliance with the capital decrease as proposed.

Agenda 9: To consider and approve the issuance and offering of ESOP warrants to directors and/or employees of the Company No.2 (ESOP-2) amounting to 4,000,000 units (Four million units) with the price of 0 baht (Zero baht) per unit

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that the Company will issue ESOP warrants offering to directors and/or employees of the Company No.2 (ESOP-2) amounting to 4,000,000 units (Four million units) with the price of 0 baht (Zero baht) per unit. The objective of ESOP program is to reward the Directors and Employees for their determination, dedication and contribution to the Company success, to motivate and retain capable personnel so that they can contribute to the long term growth of the company. The details of ESOP warrants offering to directors and/or employees of the Company No.2 (ESOP-2) are shown in the attachment no. 4

1. Objectives of allocation of warrants to Company's directors and employees

1.1 The Company is a broadband internet service provider with fiber optic network, which needs the executives and staffs who have management and/or specialized experience in the field. Therefore, the success of the company highly depends on the ability to maintain these important executives and staffs.

1.2 The main objective of ESOP-2 is to motivate the Company's directors and employees to perform their duty to the highest standard, thereby resulting in the greatest benefits to the Company. Furthermore, the Company's directors and employees are expected to share the spirit of ownership in the Company's business, thereby implanting their loyalty to work with the Company in the long term. Under the terms of ESOP-2, the ESOP-2 warrants will become mature in 5 years (five years) and a warrant holder must work for the Company as a director or employee on the date that the warrant holder exercises the allocated warrants.

2. Basic features of the ESOP warrants

| | |
|-----------------|---|
| Type | : The warrant to purchase of the ordinary shares of Simat Technologies Public Company Limited is in the type of specified name of the holder. |
| Offering unit | : 4,000,000 units |
| Offering Price | : 0 baht (Zero baht) |
| Offering Period | : Within one year following the approval of shareholders |
| Term | : 5 years (Five years) from the date on which the warrants are issued and offered. |

| | |
|---|--|
| Number of Ordinary Shares reserved for the exercise of warrants | : 4,000,000 ordinary shares at a par value of 1 baht each equivalent to 1.01% of the total paid up shares as at the date which the board approved. |
| Offering Method | : The Remuneration Committee, which comprises of 3 Independent Directors who does not receive the warrant, determines the allocation of warrants to be issued and offered to director and employees according to the rules, conditions and procedures approved by the Board of Directors. |
| Exercise Ratio | : 1 warrant = 1 ordinary share (The ratio may be changed from time to time in accordance with the adjustment of rights) |
| Exercise Price | : 2.98 baht per share based on the weighted-average closing price of the Company's shares being traded in the Stock Exchange of Thailand during the 7 business days, prior to the date the Board of Directors' meeting passed a resolution to propose the shareholders' meeting for approval of the issuance of ESOP, deduct with 10% discount unless there is price adjustment in accordance with the adjustment of rights. |

3. All the directors and employees who receive the ESOP warrants are listed below:

| Item | Name | Position | No. of ESOP warrant (Unit) | % |
|------|-------------------------------|--|----------------------------|-------|
| 1 | Mr. Thammanoon Korkiatwanich* | Director/ Chief Financial Officer | 700,000 | 17.50 |
| 2 | Ms. Narisara Prasertsunk | Chief Operation Officer | 700,000 | 17.50 |
| 3 | Mr. Pakin Pinto | General Manager - Broadband Chiangmai | 330,000 | 8.25 |
| 4 | Mr. Anukool Maneewong | General Manager - Broadband Korat and Khonkaen | 330,000 | 8.25 |
| 5 | Mr. Prajuab Kumhongsa | Technical Development Manager | 200,000 | 5.00 |
| 6 | Ms. Nitchakarn Roobpradit | Sale Coordinator Manager | 100,000 | 2.50 |
| 7 | Ms. Nuntawan Pathomwattanakit | Accounting & Finance Manager | 100,000 | 2.50 |
| 8 | Mr. Prakrit Rahothan | Installation Manager - Broadband | 100,000 | 2.50 |
| 9 | Mr. Supachai Puangket | Operation Manager - Korat | 100,000 | 2.50 |
| 10 | Mr. Paitoon Duangpuy | Operation Manager - Khonkaen | 100,000 | 2.50 |
| 11 | Mr. Karn Thongkam | Maintenance Manager Korat and Khonkaen | 100,000 | 2.50 |
| 12 | Ms. Nitaya Rungruangwichakul | Sale Manager - Chiangmai | 100,000 | 2.50 |
| 13 | Mr. Prachya Pungpun | Maintenance Manager - Chiangmai | 100,000 | 2.50 |
| 14 | Mr. Marudech Takum | Installation Manager - Chiangmai | 100,000 | 2.50 |

| | | | | |
|----|-----------------------------|-------------------------------|-----------|-------|
| 15 | Mr. Stin Pinyolaksana | Business Development Manager | 70,000 | 1.75 |
| 16 | Mr. Thanasak Tosophon | Logistic & Transport Manager | 70,000 | 1.75 |
| 17 | Mr. Songphon Makpanichwat | Repair & QC Service Manager | 70,000 | 1.75 |
| 18 | Mr. Parot Chanprasit | Service Manager | 70,000 | 1.75 |
| 19 | Ms. Sarawan Chatdon | CRM Manager | 70,000 | 1.75 |
| 20 | Mr. Thanapon Punsarakam | Software Development Manager | 70,000 | 1.75 |
| 21 | Ms. Wannapa Wisuthsereewong | Software Implementation Chief | 70,000 | 1.75 |
| 22 | Mr. Apinan Subpaisansin | Sale Manager - Korat | 70,000 | 1.75 |
| 23 | Mr. Kantapon Worrarat | Sale Manager - Khonkaen | 70,000 | 1.75 |
| 24 | Mr. Anucha Hlownonkor | Senior Technical Development | 70,000 | 1.75 |
| 25 | Mr. Suthon Sertkrathok | Senior Technical Development | 70,000 | 1.75 |
| 26 | Mr. Piyabut Hinsui | Senior Technical Development | 70,000 | 1.75 |
| | Total | | 4,000,000 | 100.0 |

* Mr. Thammanoon Korkiatwanich attended the board of director meeting in year 2015 about 11 times of the total 11 times

4. Impacts to shareholders

4.1 Effect to market price (Price Dilution)

The issuing and offering of warrants to directors and employees amounting to 4,000,000 units will not incur any effect to shareholder during the issuing and offering of warrants. However, the effect will occur whenever the directors or employees exercise their right. In case that all the warrants are totally exercised, the market price will be diluted not exceeding 0.10%.

4.2 Effect to share of profit or voting right (Control Dilution)

In case that all the warrants are totally exercised for ordinary shares of 4,000,000 shares, the share of profit or voting right of the existing shareholders will be diluted not exceeding 1.00%.

5. Shareholders' right of objection of the issue and allocation of the warrants to directors and/or employees of the Company under the SEC Notification No. Tor Jor 32/2551

5.1 Offering of new securities to the company's directors and employees, the issuance and offer of the ESOP warrants requires approval from the shareholders' meeting by at least three-quarters of total votes casted by the shareholders, who present and are eligible to vote for the issuance and offer of the ESOP warrants with no more than ten percent of such shareholders exercising a veto against the issuance and offer of the ESOP.

5.2 The resolution of the shareholders' meeting is required on a case-by-case basis if more than five per cent of all ESOP warrants is to be allocated to any director or employee. This resolution must be affirmed by at least three-quarters of total votes casted by the shareholders, who present and are eligible to vote for each agenda with no more than five percent of such shareholders exercising a veto against each agenda.

This allocation has been approved by the Remuneration Committee, which comprises of 3 Independent Directors who does not receive the warrant. The Remuneration Committee considered and approved the allocation based on the level of knowledge/competency, the personal importance to the organization. All the selected the directors and employees (26 persons) are knowledgeable/competent, high responsibility, excellent performance, honest and loyalty and continuously contribute for the highest benefit to the Company. The allocation of these ESOP-2 warrants will help to motivate the directors and employees to perform at the higher level of efficiency which will lead to the improvement of the Company's operating result in the future. (The comment of the remuneration committee as shown in the attachment 5)

Based on the Remuneration Committee's comment, the Board of Directors agreed to propose the shareholders to approve the Company to issue the ESOP-2 warrants offering to directors and/or employees of the Company

The Chairman informed the meeting that the shareholder who is director/employee who has the right to receive this warrant will have no right to vote for himself/herself.

The voting for this agenda will be separated into 2 cases as below:

First case: To approve the Company to issue the ESOP warrants offering to directors and/or employees of the Company No. 2 (ESOP-2) as a whole.

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders. For shareholder who are director/employees and has the right to receive this warrant and has conflict interest in this agenda so their votes will be deducted from the total votes.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 143,233,825 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Second case: To approve the Company to issue the ESOP warrants for more than 5% of total warrants offering to directors and/or employees of the Company individually

The Chairman then asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders. For shareholder who are director/employees and has the right to receive this warrant and has conflict interest in this agenda so their votes will be deducted from the total votes.

The voting result for this agenda is as below:

(1) Mr. Thammanoon Korkiatwanich, with the following votes:

| | | | |
|----------|-------------|-----------|------|
| Approved | 143,233,825 | votes, or | 100% |
|----------|-------------|-----------|------|

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(2) Ms. Narisara Prasertsunk, with the following votes:

Approved 143,233,825 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(3) Mr. Pakin Pinto, with the following votes:

Approved 143,233,825 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

(4) Anukool Maneewong, with the following votes:

Approved 143,233,825 votes, or 100%

Disapproved 0 votes, or 0%

Abstained 0 votes, or 0%

Resolution: The meeting by more than three-fourth of the total number of shareholders present at the meeting and entitled to vote resolved to approve the issuance and offering of ESOP warrants to directors and/or employees of the Company No.2 (ESOP-2) amounting to 4,000,000 units (Four million units) with the price of 0 baht (Zero baht) per unit as proposed.

Agenda 10: To consider and approve the increase of the registered capital from the existing registered capital of 473,234,076 to Baht 477,234,076 at the par value of Baht 1 each to accommodate the issuance of ESOP-2 warrant. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Company will increase the registered capital for Baht 4,000,000 divided into 4,000,000 common shares at the par value of Baht 1 each, from the existing registered capital of Baht 473,234,076 to Baht 477,234,076 at the par value of Baht 1 each to accommodate the issuance of ESOP-2 warrant. And approve the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase, as follow:

Clause 4

Registered capital of 477,234,076 baht

(Four-hundred seventy-seven million two hundred thirty-four thousand and seventy-six Baht)

Divided into 477,234,076 shares

(Four-hundred seventy-seven million two hundred thirty-four thousand and seventy-six shares)

With the par value of Baht 1 (one) each

Categorized into

Ordinary shares of 477,234,076 shares

(Four-hundred seventy-seven million two hundred thirty-four thousand and seventy-six shares)

Preference shares of - None -

The Board of Directors agreed to approve the increase of the Company's registered capital.

The Chairman asked the shareholder for those who want to vote for "Disagree" or "Abstain" to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve the increase of the registered capital from the existing registered capital of Baht 473,234,076 to Baht 477,234,076 and the amendment of Clause 4 of the Memorandum of Association to be in accordance with the capital increase as proposed.

Agenda 11: To consider and approve the allotment of newly issued ordinary shares of 4,000,000 shares at a par value of Baht 1 per share reserved to accommodate the issuance of ESOP-2 warrant

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details.

Mr. Thammanoon explained that the Board of Directors agreed to propose the shareholders to consider and approve the allotment of 4,000,000 newly issued ordinary shares at a par value of Baht 1 per share. The Allotment of 4,000,000 ordinary shares at a par value of Baht 1 per share is to accommodate the issuance and offering of ESOP-2 warrant, as shown in the related attachment.

The Board of Directors approved to propose to the shareholders' meeting to consider and authorize the Board of Directors and/or authorized director and/or person designated by the Board of Directors to be empowered to consider and/or amend conditions related the allotment and shares offering as well as to sign

any related agreements or documents, and perform any other necessary acts related to the offering of the allotment. See the Details in Capital Increase Report in Enclosure 6.

The Board of Directors agreed to approve this allocation of the increased ordinary shares.

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting by majority of total votes resolved to approve the allotment of newly issued ordinary shares of 4,000,000 shares at a par value of Baht 1 per share reserved to accommodate the issuance of ESOP-2 warrant as proposed.

Agenda 12: To consider and approve the review of the prohibition for any action considered as business takeover by foreigner

The Chairman assigned Mr. Thammanoon Korkiatwanich, Company secretary, to explain the details. Mr. Thammanoon explained that since the Company has the license of internet service type 3 from the office of the National Broadcasting and Telecommunications Commission (NBTC), the Company is responsible to comply with the Notification of NBTC regarding the prohibition for any action considered as business takeover by foreigner B.C. 2554 in which such prohibition shall be reviewed every year and approved by the shareholders' meeting.

And the list of the prohibition for any action considered as business takeover by foreigner are as follows:

- 1) Business takeover through foreigner, nominee or agent of foreigner by holding shares either directly or indirectly holding in order to avoid this notification
- 2) Business takeover through foreigner, nominee or agent of foreigner by holding shares which has the privilege in voting in shareholders' meeting more than the actual number of share or has more privilege over the Thai shareholder
- 3) Business takeover through foreigner which has the power to control or influence either directly or indirectly in determination of policy, management or appointment of director or executive management

Executive management includes Chairman, Managing director, Vice president of procurement or finance or any other person who has authority or influence of management of telecommunication business of the licensee

- 4) Business takeover through legal relation with source of fund or loan from foreigner or related companies such as loan guarantee, loan with interest rate lower than market rate, business risk hedging or credit facility with discriminated treatment
- 5) Business takeover through any contract regarding to intellectual property, franchise or exclusive right with foreigner or related companies which transfer cost and benefit to foreigner
- 6) Business takeover through any contract regarding to procurement or services with foreigner, related companies or employee of foreigner which transfer cost and benefit to foreigner
- 7) Business takeover through joint venture with foreigner or related companies which transfer cost and benefit to foreigner
- 8) Business takeover through transfer pricing or agreeable price transaction with foreigner or related companies

The Board of Directors considered that the Company has complied with the prohibition and has no any action considered as business takeover by foreigner therefore the board agreed to propose the shareholder to approve the review of the prohibition for any action considered as business takeover by foreigner as proposed.

The Chairman asked the shareholder for those who want to vote for “Disagree” or “Abstain” to raise their hands then the officer collected their voting card to count their votes and deduct from the total votes of the total shareholders.

The voting result for this agenda is as below:

| | | | |
|-------------|-------------|-----------|------|
| Approved | 144,304,012 | votes, or | 100% |
| Disapproved | 0 | votes, or | 0% |
| Abstained | 0 | votes, or | 0% |

Resolution: The meeting unanimously resolved to approve the review of the prohibition for any action considered as business takeover by foreigner as proposed.

Agenda 13: Other business (if any)

No any agenda was proposed.

The Chairman closed the meeting and gave the thank speech to all attendants for joining this meeting and provided some beneficial comment to the Company.

The meeting closed at 16.00 O'clock.

Signed_____

(Mr. Thongkam Manasilapapan)

Chairman of the meeting

Signed_____

(Mr. Thammanoon Korkiatwanich)

Company Secretary