

Minutes of the Annual General Shareholders' Meeting for the Year 2020

of

Simat Technologies Public Co., Ltd.

Thursday April 30th, 2020

At Simat Technologies Public Company Limited

No. 123 Soi Chalongkrung 31, Ladkrabang Industrial Estate, Chalongkrung Road,
Lamplatew Sub-district, Ladkrabang District, Bangkok

The Meeting started at 9.00 a.m.

Mr. Thawatchai Arunyik – Chairman of the Board of Directors performed as Chairman of the Meeting. There were the Board of Director members, Executive Management members, the Company's auditor and Legal Advisor attended the Meeting as follows:

There were 8 of 9 directors attended the Meeting calculated to be 89% of the entire directors as follows:

- | | |
|-------------------------------------|------------------------------------|
| 1) Mr. Thawatchai Arunyik | Chairman of the Board of Directors |
| 2) Mr. Thongkam Manasilapapan | Vice Chairman |
| 3) Mr. Thammanoon Korkiatwanich | Director |
| 4) Mr. Teeranut Thangsatapornpong | Director |
| 5) Gen. Vidhya Chovichien, M.D. | Director |
| 6) Ms. Ranchana Rachatanavin, Ph.D. | Independent Director |
| 7) Mr. Vorachai Charoonprasitporn | Independent Director |
| 8) Mr. Narongrit Rerkpattanapipat | Independent Director |

There was 1 Director absent the Meeting namely Mr. Thanayous Kositsakul.

There were 2 Executive Management members attended the Meeting as follows:

- | | |
|---------------------------------|---------------------------------|
| 1. Mr. Thongkam Manasilapapan | Chairman of executive committee |
| 2. Mr. Thammanoon Korkiatwanich | Chief Financial Officer |

The Company's Auditor from ANS Audit Co., Ltd. namely Miss Patcharee Sirivongsilp, Certified Public Accountant No. 9037 attended the Meeting.

There were 3 Legal Advisors from KTB Law Co., Ltd. namely:

1. Mrs. Jantima Phienveja
2. Mr. Panya Sawaengsuk
3. Mr. Kittisak Ngernthaworn.

The Company had issued the letter to notify The Stock Exchange of Thailand on April 27, 2020: Subject "Measures to Organize the Annual General Meeting of Shareholders for the Year 2020 under Situation of Outbreak of New Corona Virus Disease 2019 ("COVID-19") in order to inform the Shareholders who desire to attend the Meeting in presence about measures to organize this Shareholders Meeting. The Company realized and concerned on health of the Shareholders and all involved in the Meeting. Therefore, for safety of the Shareholders and all involved in the Meeting; The Company provided cleaning equipment and area touched by a lot of people; as well as complied with public health standard in preventing risk by determining measures to strictly screen with measurement of temperature of all Shareholders and all involved before entering into the building. And in the Meeting, the Company provided the seats with social distancing and alcohol gel for cleaning hands at several points as well. Besides, the Company asked for co-operation of the Meeting attendees to wear hygienic mask through the time of Meeting.

The Chairman expressed thanks to the Shareholders, who attended the Annual General Meeting of Shareholders for the Year 2020, and informed the Meeting that there were 12 Shareholders attended the Meeting in presence; and 134 Shareholders granted their Proxies to attend the Meeting on their behalf. Total number of the Shareholders attended the Meeting in presence and by Proxies were 146 persons counted total shares at 451,274,716 shares calculated to be 85.87% of total shares sold out, thus, constituted a quorum according to the Company's Articles of Association. Then, the Annual General Meeting of Shareholders for the Year 2020 was declared to commence.

In this Meeting, the Chairman assigned Mr. Thammanoon Korkiatwanich – Company Secretary to take minutes of the Meeting; and clarify the Meeting about voting methods and counting the votes methods.

Company Secretary clarified the Meeting about voting methods in each Agenda including counting the votes as follows:

1. In voting of the Meeting on today, it deemed each Shareholder or Proxies be entitled to vote equivalent to the number of shares they hold or be Proxies by counting the vote at one share per one vote. And the Shareholders be entitled to vote on each Agenda either Approve or Disapprove or Abstain just only one way. Otherwise, it will be deemed invalid ballots.

2. The counting vote on all Agendas will be judged by majority votes of the Shareholders attended the Meeting and casted their votes., except specific matter(s) determined otherwise by laws or the Company's Articles of Association. And if there be equal votes, Chairman of the Meeting can cast the vote for final judgement.
3. In counting the votes on all Agendas, for availability and quickness of the counting the votes; deduction of the votes to disapprove and abstain from total votes of the Shareholders or Proxies attended the Meeting will be used. In each Agenda, if any Shareholders or Proxies disapprove or abstain; they can raise the hand, the Company will provide the staff to collect the ballots. In case there be no any person express opinion or opposition or express opinion otherwise, it be deemed the Meeting agree and approve unanimously.
4. In case the Shareholders desire to leave before the Meeting adjournment, they be Proxies to return the ballots to staff of the Company; and Proxies to return the ballots to the staff when the Meeting adjournment as well. And in order to let the Shareholder to be informed minute of the Meeting and check its accuracy, the Company will disseminate minutes of the Meeting via corporate website within 14 days as from the Meeting date.
5. In order to let the Meeting proceeds appropriately and consume proper time in all Agendas; the Company provided session for question. In case the Shareholders desire to question, please raise the hand. And when the Chairman allowed to question, please show the appearance by informing name-surname including identifying whether the Shareholders own selves or Proxies in order the Company can take minutes of the Meeting correctly and completely. Furthermore, the Shareholders be requested to raise the question stick to the point of each Meeting Agenda; as well as the Shareholders be requested to question politely and within scope of the matter discussed. For other question(s), it can be raised on Agenda 12 – To Consider Other Business (If Any).
6. For the Agenda to Appoint Directors, it will count total votes of the Shareholders by not deprive the right of Shareholder(s), who be nominated to be Director since Section 70, second paragraph of Public Limited Company Act B.E. 2535 prohibit the right of Shareholder(s) in voting to elect Director, by voting and counting the vote will consider the person who be nominated to be Director individually.

Consequently, the Chairman opened a chance for the Shareholders or Proxies to question about methods of the Meeting, voting and counting the votes.

Shareholders questioned as follows:

1. Since on the ballot, there is no share amount specified in the space; the share amount must be filled or not.

2. In case the Company determined to count only disapprove and abstain; it means that the Shareholders, who not raise the hand to collect the ballot, approve the Agenda, isn't it?

Company Secretary clarified the Shareholders that according to the Company's Articles of Association prescribe counting the vote of Shareholders that 1 share equivalent to 1 vote. Thus, there was no need to fill the share amount. In part of counting the votes on each Agenda, the Shareholders, who disapprove or abstain on such Agenda, raise the hand to let the Company's staff to collect the ballot. And in case the Shareholders, who not raise the hand to disapprove or abstain, it will deem such Shareholders approve with such Agenda.

The Shareholders inquired as follows:

1. Proposed for representative of the Shareholders to be witness of counting the votes.
2. Questioned about Proxy granting that use the correct form in accordance with laws or not; since this Meeting, there were Proxies granted by the Shareholders to attend the Meeting on their behalf a lot.
3. The Company already issued the letter asking for permission to organize the Meeting from the District Office or not.

Company Secretary clarified the Meeting about the issue of Proxy form that the Company rendered services from Legal Advisor to perform documents checking, registration, counting the votes. The Shareholders, therefore, please be confident with procedures of the Company. For the permission issue, the Company issued the letter asking for permission to the District Office already.

After that, the Shareholders nominated Mr. Sakkasem Ngiamsoombat and Mr. Apichat Wattanaphusitsakul to be representative of the Shareholders witness counting the votes on each Agenda of the Meeting that the Meeting agreed with the aforesaid nomination.

The Shareholders questioned about the method to count the votes on the Agenda to Consider and Elect Directors.

Company Secretary clarified the Meeting that the Agenda to Consider and Elect Directors will use the same criteria as the other agendas that be using deduction of disapprove and abstain from total votes of

the Shareholders or Proxies attended the Meeting. By casting the votes and counting the votes will consider the persons nominated to be Director individually.

When there was no any additional Shareholders require to question; the Chairman, therefore, convened the Meeting Agendas notified on the invitation letter of the Annual General Meeting of Shareholders for the Year 2020 as follows:

Agenda 1 To Certify Minutes of the Annual General Meeting of Shareholders for the Year 2019

The Chairman proposed the Meeting to consider and certify Minutes of the Annual General Meeting of Shareholders for the Year 2019 held on April 26, 2019. And the Company already submitted the minutes to The Stock Exchange of Thailand and Department of Business Development within the time specified by laws, including disseminated the aforesaid minutes on corporate website already by details appeared on Attachment (1), which the Company submitted to the Shareholders altogether with the invitation letter in advance. By the Board of Directors opined that the minutes of the Annual General Meeting of Shareholders for the Year 2019 held on April 26, 2019 had been correctly and completely recorded, and deemed appropriate to propose the Meeting to consider and certify the aforesaid minutes accordingly.

Consequently, the Chairman asked the Meeting that any Shareholders would like to question or propose to further amendment or not. When there was no any Shareholders question; the Chairman asked the Meeting to consider and certify the aforesaid minutes of the Annual General Meeting of Shareholders for the Year 2019.

Company Secretary informed the Meeting that this Agenda must be pass approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes

The Shareholders Meeting resolved to certify minutes of the Annual General Meeting of Shareholders for the Year 2019 held on April 26, 2019 with majority votes as follows:

Approved	400,871,612 Votes	Calculated to be 88.76%
Disapproved	0 Votes	Calculated to be 0%
Abstained	50,746,224 Votes	Calculated to be 11.24%

Agenda 2 To Acknowledge The Board's Report regarding Operating Performance for the Year 2019

The Chairman assigned Company Secretary to summarize and report information of operating performance in the previous year to the Shareholders Meeting for acknowledgement.

Company Secretary reported operating performance of the Company in the previous year 2019 by the following summary:

The Company obtained total assets as of December 31, 2019 approx. 302 MB or calculated to be 22% increased from previous year as the results from:

- Increase of assets related to Governmental Project amounting 775 MB such as assets arisen from contract amounting 387 MB, Cost of Governmental Project amounting 24 MB , advance payment of Governmental Project amounting 7 MB, equipment of Fiber Optic Network during construction amounting 231 MB, deposit money limit to use as collateral of loan for proceeding the Project amounting 126 MB.
- Loss of assets of a subsidiary in Malaysia included in the financial statements of the previous year amounting 439 MB since the Company disposed investment money in this subsidiary during the ending period of 2019 that caused the Company to not consolidate assets of this subsidiary in the consolidated financial statements for the Year 2019.

The Company obtained total liabilities as of December 31, 2019 approx. 250 MB or calculated to be 30% increase from the previous year resulted from increase of loan related to contracts of Governmental Project amounting 608 MB; and loss of liabilities of a subsidiary in Malaysia consolidated in financial statements of the previous year amounting 349 MB.

The Company obtained total shareholders' equity as of December 31, 2019 amounting 51 MB or calculated to be 9% increase from the previous year resulted from increase of net profit for the year 2019 amounting 101 MB for loss of shareholders' equity of a subsidiary in Malaysia amounting 49 MB.

In part of operating performance in overall, net profit of parent company through the year 2019 and 2018; in the Year 2019 gained total net profit from consolidated financial statements of parent company amounting 69 MB. While the Year before obtained loss at 492 MB. Notwithstanding the aforesaid 2 years were impacted from special transaction arisen in the Year 2019 and 2018. If we take out the impact from special transaction, it will be found that net profit of parent company excluded special transaction, for the Year 2019, will be amounting 143 MB, which mostly came from profit from Government Project Business and Label

& Silkscreen business as main part. For net profit excluded special transaction for the Year 2018, there was loss approx. 31 MB, which was loss from Broadband Business.

Consequently, the Chairman asked the Meeting that any Shareholders require to question about operating performance of the Company for the Year 2019 or not.

The Shareholders question about the case that the Company rendered services from a contractor to execute according to contract made between the Company and NBTC, but later there was notice of contract termination

Company Secretary clarified the Meeting that about the contract of a contractor, which the Company terminate the contract; normally when the Company received payment from NBTC already, the Company will perform payment to the contractor according to the contract. But for a contractor the Company terminated contract resulted from a contractor cannot deliver job in time as specified in the contract.

The Chairman asked the Meeting to question other issues related to the Agenda. And for the issue that the Company entered into the contract with a contractor, it was suggested to question, consult, discuss in Agenda 12 – To Consider Other Business (If Any). Besides, the Shareholders can issue the claim in writing to Audit Committee of the Company to investigate; or may send representative to talk with Management of the Company.

The Shareholders questioned about the case that the Company disposed a subsidiary in Malaysia.

Company Secretary clarified the Meeting that a subsidiary in Malaysia perform business of wholesale computer equipment in Governmental Project by the Company invested in it since the Year 2019. At that time economic condition and capability in management were well. But later Governmental Sector of Malaysia obtain not too much investment budget due to problem of petrol price decline, which petrol price is main revenue of Malaysia. That caused business of a subsidiary in Malaysia be impacted; and took risk of doubtful debt. The Board of Directors, therefore, decided to dispose investment money said above.

When there was no any Shareholders required to further question, the Chairman declared the Meeting that this Agenda was for acknowledgement. So, there was no any casting the votes and deemed the Meeting acknowledge operating performance of the Company for the Year 2019 already.

Agenda 3 To Consider and Approve Balance Sheet and Profit and Loss Statements for the Year Ended December 31, 2019 and the Auditor's Report

The Chairman assigned Company Secretary to summarize and report balance sheet and profit & loss statements of the Company for the Year 2019 ended December 31, 2019 and report of the Auditor to the Shareholders for consideration in this Agenda.

Company Secretary reported the summary and proposed balance sheet and profit & loss statements of the Company for the Year 2019 ended December 31, 2019 according to Public Limited company act B.E. 2535 (and the amendment), Section 112 and the Company' s Articles of Association, Clause 46 prescribed that the Company must prepare balance sheet and profit & loss statements as on the date ended fiscal year of the Company in order to propose the Shareholders Meeting to consider and approve. In this regard, the Company had prepared statements of financial position, and profit and loss statements ended December 31, 2019 audited by certified auditor as well as already consented by Audit Committee and the Board of Directors by details appear on section "Financial Statements" in Annual Report – [Attachment 2](#) enclosed the invitation letter to the Annual General Meeting of Shareholders for the Year 2020, which the Company already submitted to the Shareholders. Therefore, it was deemed appropriate to propose the Shareholders to consider and approve balance sheet and profit & loss statement for the Year ended December 31, 2019.

Consequently, the Chairman asked the Meeting any Shareholders require to further question or not. And the Meeting on today, the Company invited the Auditor to attend the Meeting for answer questions of the Shareholders. When there was no any Shareholders question, the Chairman asked the Meeting to consider and approve the aforesaid balance sheet and profit & loss statements for the Year ended December 31, 2019 and report of the Auditor.

Company Secretary informed the Meeting that this agenda must be passed approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes.

The Shareholders Meeting resolved to approve balance sheet and profit & loss statements for the Year ended December 31, 2019 and report of the Auditor with majority vote as follows:

Approved	400,870,612 Votes	Calculated to be 88.76%
Disapproved	0 Votes	Calculated to be 0%
Abstained	50,747,224 Votes	Calculated to be 11.24%

Agenda 4 To Consider and Approve the Issuing and Offering for Sales of Debentures of the Company

The Chairman assigned Company Secretary to summarize and propose details for the Shareholders to consider in this Agenda.

Company Secretary informed the Meeting that since the Company required funding for performing the loan repayment, using as working capital of the Company and using to support business operation of the Company, that loan from financial institution shall cause the Company obtains high financial cost. Whereas the Company foresees that the issuing of debentures shall make financial cost of the Company more appropriate than other methods. Therefore, in order to comply with Public Limited Company Act B.E. 2535 (and the Amendment), Section 145; the Company desired to propose the Meeting to consider and approve the issuing and offering for sales of debentures total amount not exceeding 200 MB by the following details:

Objective(s) of Issuing Debentures	In order to repayment for loan and/or short-term debt instrument and/or long-term debt instrument, all amount or some part of the Company as well as in order to use in operating business or working capital and supporting business of the Company.
Type of the Debentures	All types of the Debentures: Name or Un-name the Holder, Secured or Unsecured, Treasury or Non-treasury, Subordinated or Unsubordinated; depend on properness of market condition at each present time while issuing and offering the Debentures for sales and other relevant factors.
Currency	Baht currency and/or Foreign currency at equivalent amount.
Total Value of the Debentures	Within limit not exceeding 200 MB or other currency at equivalent amount. So that the Company can issue and offer for sales additional the Debentures and/or issue and offer for sales Debenture as replacement of primary the Debentures already released within

	the aforesaid limit by means that the Debentures issued for sales already at each moment of time must obtain amount not exceeding the aforesaid limit.
Maturity	No longer than 2 years as from the date of each Debenture issuing so as to be under regulations of The Capital Market Supervisory Board and/or The Securities and Exchange Commission "SEC".
Offering for Sales	In-shore and/or Off-shore Offering, One-time or Multiple Time Offering and/or Project and/or Revolving Offering to Public and/or Private Placement and/or Institutional Investors and/or Major Investors at the same or different time according to Notification of SEC and/or SEC's Office and/or other relevant regulations enforcing at the time while issuing and offering the Debentures for sales.
Interest Rate	Depend on market condition while issuing and offering the debentures for sales or according to agreement and condition of the Debentures issued at that time.
Release before Maturity	The Shareholders and/or the Company may be or may be not entitled to release the Debentures before maturity so as to depend on condition of the Debentures issued each time.
Secondary Market	The Company may register the Debentures with The Thai Bond Market Association or any other secondary market as deemed appropriate.
Authority to Determine Other Details	<p>Delegate the Board of Directors, or Person(s) granted authority to sign by the Board of Directors to obtain authority as follows:</p> <ol style="list-style-type: none"> 1. Determine all details relevant to the Debentures including type, name, type of collateral, currency, amount, interest rate, maturity, par value, offering price, project term, limit line, treasury appointment covering determine details relevant to offering, which include but not limit the method and period of issuing, offering for sales and allocation, and any other relevant execution as deemed appropriate under regulations of laws and criteria prescribed. 2. Appoint Financial Advisor and/or Underwriter and/or Credit Rating Institute of the Issuer and/or the Securities, and/or any other persons in case must be appointed in accordance with relevant regulations or any other case(s) as deemed appropriate. 3. Bring the aforesaid Debentures to be registered with The Thai Bond Market Association or any other secondary market as deemed appropriate covering obtain

	<p>authority to apply for permission to disclose information and any other executions with relevant entity(s).</p> <p>4. Contact, negotiate, enter into, sign, amend contract(s) and/or all documents including contact, give information, submit documents, evidence to SEC Office and/or any other entity(s) relevant to the aforesaid issuing and offering for sales covering execute any other relevant or necessary acts in all aspects as deemed appropriate.</p>
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Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not.

The Proxy from Thai Investor Association questioned as follows

1. The promotion to let individual Shareholders to grant proxy to Executive Director to attend this Meeting, which normal practice of such matter, Proxy will be granted to Independent Director. So, he would like to know that how the Company do the execution.

2. The Company set the Agenda to propose the Shareholders to approve the issuance of debenture at the limit amount not exceeding 200 MB, he would like to know principle, and objective in managing such amount such as objective of proceed, capability to return and so on for the Shareholders' acknowledgement.

Company Secretary informed the Meeting about the issues questioned by the Proxy from Thai Investor Association as follows:

1. For the promotion to grant Proxy to other persons attend the Meeting; the Company has promoted the Shareholders to grant Proxy to Independent Directors of the Company already.

2. For asking the Shareholders for approval of the issuance of debenture at the amount not exceeding 200 MB, the Company will proceed the money to perform loan repayment to financial institution. The issuance of debenture will cause the Company obtain financial cost lower than loan from financial institution and the issuance of debenture is an instrument of the Company to raise funding for investment in Governmental Project on process, in the near future, which there be 2-3 Projects. For capability to repayment; since the

Company already obtained Governmental Project valued at 2,100 MB; during the first 2 years, the Company can receive money from this Project enough for repayment of debenture issued by the Company at the amount not exceeding 200 MB.

The Shareholders questioned that for Governmental Project, the Company obtains sufficient credit loan for operating this Project. Why does the issuance of debenture for this Project?

Company Secretary informed the Meeting that unless the Company received sufficient credit loan for operating Governmental Project; the Company obtains more financial instrument will be negotiation power enable the Company to negotiate with financial institution.

When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve the issuance and offer for sales of debenture of the Company.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by not less than 3/4 votes of Shareholders attend the Meeting and obtain the right to exercise their votes.

The Meeting resolved to not approve the issuance and offer for sales of debenture of the Company since there were approval 235,297,506 votes, calculated to be Votes 52.10%, which was less than 3/4 of the entire votes of the Shareholders attend the Meeting and obtain the right to exercise their votes as follows:

Approved	235,297,506 Votes	Calculated to be 52.10%
Disapproved	216,320,170 Votes	Calculated to be 47.90%
Abstained	160 Votes	Calculated to be 0%

Agenda 5 To Consider and Approve Non-dividend Payment for Operating Performance for the Year 2019

The Chairman assign Company Secretary to summarize and proposed details to the shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that since operating performance for the year 2019 ended December 31, 2019; the Company gained net profit according to consolidated financial statements amounting 101.63 MB and net profit according to financial statements of the Company amounting 268.66 MB. However, the Company still obtains accumulated deficit of 424.31 MB, which Clause 48 of the Company's

Articles of Association, as well as Section 115 of Public Limited Company Act B.E. 2535 (and the Amendment) prescribed that in case the Company still obtains accumulated deficit, dividend payment is prohibited. Therefore, the Company cannot pay dividend for operating performance for the Year 2019 accordingly.

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve Non-dividend Payment for Operating Performance for the Year 2019.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes

The Shareholders Meeting resolved to approve Non-dividend Payment for Operating Performance for the Year 2019 with majority votes as follows:

Approved	451,617,836 Votes	Calculated to be 100%
Disapproved	0 Votes	Calculated to be 0%
Abstained	0 Votes	Calculated to be 0%

Agenda 6 To Consider and Approve Transfer of Reserve to Compensate Accumulated Deficit of the Company

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that since the Company obtains accumulated deficit , so it cannot pay dividend to the Shareholders as per details proposed the Shareholders for consideration in the previous Agenda.

Whereas Section 119 of Public Limited Company Act B.E. 2535 (And the Amendment) prescribed that when got approval from the Shareholders Meeting, the Company may transfer reserve according to Section 51, reserve according to Section 116, or other reserve(s) to compensate accumulated deficit of the Company. In this regard, the said accumulated deficit compensation shall be deducted from other reserve(s) first; then, deducted from reserve according to Section 116 and reserve according to Section 51 respectively.

In order to prepare for the Company can pay dividend in the future when the Company gains sufficient net profit and cash flow. The Company, therefore, is willing to propose the Shareholder's Meeting to

consider to transfer of legal reserve amounting to 15.14 MB and reserve from share premium amounting to 409.17 MB respectively.

Transfer of legal reserve and reserve from share premium to compensate accumulated deficit of the Company is the execution in accordance with criteria of laws by details according to the following table:

Item	Amount (Baht) (Before Transaction)	Amount (Baht) (After Transaction)
Registered Capital	816,618,970	816,618,970
Paid-up Capital	525,513,051	525,513,051
Other Reserve	0	0
Legal Reserve	15,140,545	0
Reserve from Share Premium	477,262,360	68,089,398
Accumulated Deficit	424,313,507	0
Shareholders' Equity	595,262,765	595,262,765

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not.

The Shareholders questioned that if elimination of accumulated deficit incurs, when the Company can pay dividend?

Company Secretary informed the Meeting that if the company gains profit and sufficient cash flow, the Company may consider to pay dividend in beginning period of next year.

The Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned, the Chairman asked the Meeting to consider and approve Transfer of Reserve to Compensate Accumulated Deficit of the Company.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes

The Meeting resolved to approve Transfer of Reserve to Compensate Accumulated Deficit of the Company with majority votes as follows:

Approved	400,871,612 Votes	Calculated to be 88.76%
Disapproved	0 Votes	Calculated to be 0%
Abstained	50,746,224 Votes	Calculated to be 11.24%

Agenda 7 To Consider and Approve the Amendment of Articles of Association of the Company

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration.

Company Secretary informed the Meeting that since Clause 37 of Articles of Association of the Company prescribed that numbers or names of authorized directors to sign to bind the Company must be determined by Shareholders Meeting. In order to be flexible in performing business and decrease expenses may arise from convening Shareholders Meeting in case change of numbers or names of authorized directors to sign to bind the Company. The Board, therefore, deemed appropriate to propose the Meeting to consider and approve the amendment of Articles of Association of the Company in relation to the said matter by the following details:

<u>The Company's Articles of Association</u> <u>(Current)</u>	<u>The Company's Articles of Association</u> <u>(New Version Proposed to Amend)</u>
<u>Clause 37 Number or name of authorized director(s) to sign to bind the Company shall be determined by the Shareholders Meeting.</u>	<u>Cluase 37 Authorized director(s) to sign to bind the Company be two directors sign with the Company's seal affixed by the Board of Directors obtains authority to consider, determine, and rectify the number or name of authorized director(s) to sign to bind and act on behalf of the Company.</u>

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve the Amendment of Articles of Association of the Company.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by not less than 3/4 votes of Shareholders attend the Meeting and obtain the right to exercise their votes.

The Shareholders Meeting resolved to not approve the Amendment of Articles of Association of the Company said above. Since there were approval at 216,242,022 Votes, calculated to be 47.88%, which was less than 3/4 of the entire votes of the Shareholders attend the Meeting and obtain the right to exercise their votes as follows:

Approved	216,242,022 Votes	Calculated to be 47.88%
Disapproved	235,375,814 Votes	Calculated to be 52.12%
Abstained	0 Votes	Calculated to be 0%

Agenda 8 To Consider and Approve the Election of Directors for the Year 2020

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that in order to comply with Section 71 of Public Limited Company Act B.E. 2535 (and the Amendment) as well as Clause 25 of Articles of Association of the Company prescribed that every Annual General Meeting of Shareholders "AGM", 1/3 (or nearly 1/3) of Director(s) must be retired by rotation; and such retired Director(s) may be elected to be Director for another term. Whereas the Company obtains 3 Directors retiring by rotation in the AGM for the Year 2020 as follows:

- 1) Gen. Vidhya Chovichien, M.D.
- 2) Mrs. Ranchana Rajatanavin, Ph.D.
- 3) Mr. Narongrit Rerkpattanapipat

The Company, therefore, necessary to consider Director(s) replacing Director(s) retiring by rotation, which profiles in brief of the said 3 Directors appear on [Attachment 3](#) enclosed the invitation Letter submitted to the Shareholders in advance.

Besides, there were Shareholders propose the names of 5 persons nominated to be Directors of the Company as followings:

- 1) Mr. Tanawat Ueasiripan
- 2) Asst. Prof. Thanate Pattanatadapong, Ph.D.

3) Mrs. Piyachat Techasuntharawat

4) Mr. Chumpon Montreepiriyaporn

5) Mr. Sawat Homcha-em

The Board received comment from Independent Director, then, deemed that in order to grant the right of Shareholders to propose the names of persons nominated to be Directors of the Company. The Board, therefore, deemed appropriate to propose the said 5 persons to the Meeting for consideration accordingly.

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not.

The Shareholders questioned about method to elect Director which method will be used for casting the votes.

Company Secretary informed the Meeting that consideration will be done by the Shareholders cast their votes to elect Director individually both in part of Directors retiring by rotation and nominated Directors by using majority votes of the Shareholders attend the Meeting and cast the votes.

When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider the election of Director for the Year 2020.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes

The Meeting resolved to approve the re-election of 3 Directors retiring by rotation at the Shareholders Meeting for the Year 2020 for another term with majority votes as follows:

1) Gen. Vidhya Chovichien, M.D.

Approved	235,399,146 Votes	Calculated to be 52.12%
Disapproved	216,218,530 Votes	Calculated to be 47.88%
Abstained	160 Votes	Calculated to be 0%

2) Mrs. Ranchana Rajatanavin, Ph.D.

Approved	235,297,506 Votes	Calculated to be 52.10%
Disapproved	216,320,330 Votes	Calculated to be 47.90%
Abstained	0 Votes	Calculated to be 0%

3) Mr. Narongrit Rerkpattanapipat

Approved	235,297,506 Votes	Calculated to be 52.10%
Disapproved	216,320,330 Votes	Calculated to be 47.90%
Abstained	0 Votes	Calculated to be 0%

For 5 persons nominated by the Shareholders to the Shareholders Meeting to be additional Directors; the Shareholders Meeting resolved to not approve the election of the persons nominated by the Shareholders to be additional Directors of the Company since there were the votes not more than 50% as follows:

1) Mr. Tanawat Ueasiripan

Approved	216,241,762 Votes	Calculated to be 47.88%
Disapproved	235,375,914 Votes	Calculated to be 52.12%
Abstained	160 Votes	Calculated to be 0%

2) Asst. Prof. Thanate Pattanatadapong, Ph.D.

Approved	15,588,025 Votes	Calculated to be 3.45%
Disapproved	436,029,651 Votes	Calculated to be 96.55%
Abstained	160 Votes	Calculated to be 0%

3) Mrs. Piyachat Techasuntharawat

Approved	215,850,062 Votes	Calculated to be 47.79%
Disapproved	235,767,614 Votes	Calculated to be 52.21%
Abstained	160 Votes	Calculated to be 0%

4) Mr. Chumpon Montreepiriyaporn

Approved	216,241,762 Votes	Calculated to be 47.88%
Disapproved	235,375,914 Votes	Calculated to be 52.12%
Abstained	160 Votes	Calculated to be 0%

5) Mr. Sawat Homcha-em

Approved	14,987,025 Votes	Calculated to be 3.32%
Disapproved	436,630,651 Votes	Calculated to be 96.68%
Abstained	160 Votes	Calculated to be 0%

Therefore, the numbers of Directors of the Company are 9 persons, which are maximum numbers of Directors of the Company. Whereas on this Meeting date, name lists of Directors of the Company are followings:

- 1) Mr. Thawatchai Arunyik Chairman of the Board of Directors
- 2) Mr. Thongkam Manasilapapan Vice Chairman
- 3) Mr. Thanayous Kositsakul Director
- 4) Mr. Thammanoon Korkiatwanich Director
- 5) Mr. Teeranut Thangsatapornpong Director
- 6) Gen. Vidhya Chovichien, M.D. Director
- 7) Ms. Ranchana Rachatanavin, Ph.D. Independent Director
- 8) Mr. Vorachai Charoonprasitporn Independent Director
- 9) Mr. Narongrit Rerkpattanapipat Independent Director

Agenda 9 To Consider and Approve Director Remuneration for the Year 2020

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that According to Section 90 – second paragraph of Public Limited Company Act B.E. 2535 (and the Amendment) prescribe that "Director remuneration must be in accordance with resolution of Shareholders Meeting, which comprise not less than 2/3 of the entire votes of Shareholders attend the Meeting". For Director Remuneration proposed the Shareholders Meeting considered on today, it is determined in type of meeting allowance and bonus by determining additional remuneration from granting approval from the Annual General Meeting of Shareholders for the Year 2019 that remuneration of Chairman of the Board of Directors at 10,000 Baht per meeting. For remuneration of the other Directors, it uses the same criteria as remuneration of Directors approved by the Annual General Meeting of Shareholders for the Year 2019 as follows:

1. Director Remuneration

Position	Director Remuneration 2020	Director Remuneration 2019
Chairman of the Board	10,000 Baht / Meeting	-None-
Chairman of Audit Committee	10,000 Baht / Meeting	10,000 Baht / Meeting
Director	7,000 Baht / Meeting	7,000 Baht / Meeting

2. Bonus for Director

Bonus for Director shall not exceed 100,000 Baht each person per year

In addition, any Director(s) receive remuneration in type of salary or other remuneration as Management or employee of the Company and/or Subsidiary or Affiliate Company shall not receive the aforesaid remuneration.

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve such Director Remuneration for the Year 2020.

Company Secretary informed the Meeting that this Agenda must be passed approval resolution by not less than 2/3 of the entire votes of Shareholders attend the Meeting.

The Meeting resolved to approve the determination of Director Remuneration for the Year 2020 with not less than 2/3 of the entire votes of Shareholders attend the Meeting as follows:

Approved	440,930,665 Votes	Calculated to be 97.63%
Disapproved	0 Votes	Calculated to be 0%
Abstained	10,687,171 Votes	Calculated to be 2.37%

Agenda 10 To Consider and Approve the Appointment of Auditor and Determination of Audit Fee for the Year 2020

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that According to Section 120 of Public Limited Company Act B.E. 2535 (and the Amendment) prescribed the Annual General Meeting of Shareholders "AGM" appoints the auditor and determine the amount of audit fee of the Company every year. The appointment of auditor can appoint the former auditor. Whereas the Company propose to appoint Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Vichai Ruchitanont, CPA license no. 4054 or Miss Kulthida Phasurakul, CPA no. 5946 or Miss Patcharee Siriwongsilp, CPA no. 9037 from ANS Audit Co., Ltd. or other auditor of the same firm, certified according to notification concerned with certified auditor to be the auditor of the Company for the year 2020; and determine audit fee for the Year 2020 not exceeding 4.13 MB and other actual expenses as the details below:

Item	Year 2020	Year 2019
Audit Fee	Not exceeding 4.13 MB	3,126,000 Baht

In this regard, the afore proposed auditors neither be not Directors, employees or obtain any other position of the Company and ANS Audit Co., Ltd. nor obtain any relationship and conflict of interest with the Company, subsidiary(s), management(s), major shareholder(s) or any person(s) related to the said person(s).

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve the aforesaid appointment of Auditor and determination of audit fee for the Year 2020.

The Shareholders Meeting resolved to approve the appointment of Mr. Atipong Atipongsakul, CPA license no. 3500 or Mr. Sathien Vongsanan, CPA license no. 3495 or Mr. Vichai Ruchitanont, CPA license no. 4054 or Miss Kulthida Phasurakul, CPA no. 5946 or Miss Patcharee Siriwongsilp, CPA no. 9037 from ANS Audit Co., Ltd., or other auditor of the same firm to be the Auditor of the Company as well as determine Audit Fee for the Year 2020 at not exceeding 4.13 MB and other actual expenses with majority votes as follows.

Approved	451,617,836 Votes	Calculated to be 100%
Disapproved	0 Votes	Calculated to be 0%
Abstained	0 Votes	Calculated to be 0%

Agenda 11 To Consider and Approve the Review of the Prohibition for Any Action considered as Business Takeover by Foreigner(s)

The Chairman assigned Company Secretary to summarize and proposed details to the Shareholders for consideration in this Agenda.

Company Secretary informed the Meeting that Since the Company is a licensee to render service of internet type 3 from National Broadcasting and Telecommunication Commission ‘NBTC’, who must comply with the Notification of NBTC RE: “Determination of Prohibition for Any Action Considered as Business Takeover by Foreigner(s) B.E. 2555 (and the Amendment)”, which determined a licensee to review the aforesaid prohibition as well as must get approval from the Shareholders Meeting.

List of prohibition of actions considered obtain characteristics as business takeover by foreigner are the followings:

1. Business takeover through allowing foreigners, representatives, private agents hold the shares no matter what direct nor indirect for avoiding this notification.
2. Business takeover through holding the shares by foreigners themselves or through representatives or private agents of foreigners by the said shares obtain preferred right to cast the votes in

Shareholders Meeting exceeding proportion of the shares actually held; or being the shares obtain preferred right upon the shares held by Thai nationality.

3. Business takeover through foreigners obtain controlling power or influence no matter what direct nor indirect in determining policy, managing, operating, or appointing Directors or Executive Management.

Executive Management means Chairman of the Board of Directors, Managing Director, Manager, Director, Chief of Purchase, Chief of Financial, or any other persons obtain controlling power or influence on management or perform telecommunication in business of the applicant or the licensee.

4. Business takeover through legal relationship with source of fund and loan from foreigners or affiliate entity(s) such as guarantee for loan, giving loan at interest rate lower than market price, guarantee for business risk, or giving credit loan in characteristic of prejudice.

5. Business takeover through doing contract concerning intellectual property, franchise, or contract granting the sole right to foreigners or affiliate entity(s). And such contract results to transfer expenses and benefits returned to foreigners.

6. Business takeover through doing purchase and hire contract or contract to hire management services with foreigners or affiliate entity(s) or employee(s) or staff of foreigners. And the said contract results to transfer expenses and benefits returned to foreigners.

7. Business takeover through joint-venture with foreigners or affiliate entity(s) by allocating or dividing cost in business operation in characteristic obtains result to transfer expenses and benefits returned to foreigners.

8. Business takeover through transaction in characteristic of transfer pricing or mutual consent in price aspect with foreigners or affiliate entity(s).

Consequently, the Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman asked the Meeting to consider and approve such review of the prohibition for any Action considered as business takeover by foreigner(s).

Company Secretary informed the meeting that this Agenda must be passed approval resolution by majority votes of Shareholders attend the Meeting and obtain the right to exercise their votes.

The voting results appeared that the Shareholders Meeting resolved to approve the review of the prohibition for any Action considered as business takeover by foreigner(s) as follows:

Approved	451,617,836 Votes	Calculated to be 100%
Disapproved	0 Votes	Calculated to be 0%
Abstained	0 Votes	Calculated to be 0%

Agenda 12 To consider Other Business (If Any)

The Chairman informed the Meeting that consideration of all Agendas as set in the invitation letter had been convened completely. Any Shareholders would like to propose the Meeting other matter not set on the invitation letter or require to further question or not.

The Shareholders questioned that in case Director of the Company be filed to the court, the Company must report to The Stock Exchange of Thailand or not.

The chairman asked Legal advisor to clarify the Meeting as follows.

Legal advisor clarified the Meeting that consideration in case of Director of the Company filed to the court must report to The Stock Exchange of Thailand or not depends on issue or matter filed. In this regard, it must be in accordance with regulations or notification of The Stock Exchange of Thailand that the Company as listed company must comply with.

The Shareholders questioned about purchase & hiring process of the Company in case the Company hires outsource entity obtaining registered capital less than value of the Project. If damages incurred, who will be responsible for this? And the Company uses which criteria in evaluating for select contractor.

Company Secretary informed the Meeting that in purchase and hiring process of the Company, before doing payment, there will be inspection process by gradually inspect according to job value of each phase. If inspection results appear that job delivered was complete, payment to the counter party will be done.

For criteria to evaluate contractor, the Company will consider several factors altogether such as previous achievement, registered capital, reputation, technique or operating performance.

The Shareholder questioned in case the Company notified termination with contractor because the Company deemed that contractor made default by incomplete and incorrect job delivery.

Company Secretary informed the Meeting that in case of contractor made default of contract by incomplete and incorrect job delivery according to contract. The Company prudentially considered as well as discussed with Legal Advisor of the Company before notify contract termination.

The Chairman asked the Shareholder to send complain about contractor to the Company in order to let the Company to check the fact.

The Chairman asked the Meeting that any Shareholders required to further questioned or not. When there was no any Shareholders further questioned in this agenda, the Chairman expressed thanks to all attendees devoted their time to attend the Meeting and gave comments utmost useful to the Company, and announced the adjournment of the Annual General Meeting of Shareholders for the Year 2020.

The Meeting was adjourned at 11.30 a.m.

Signed.....Chairman of the Meeting

(Mr. Thawatchai Arunyik)

Signed.....Company Secretary and the Minutes Taker

(Mr. Thammanoon Korkiatwanich)