



(Translation)

Mono Technology Public Company Limited
Minutes of 2020 Annual General Meeting of Shareholders

Date and place

The meeting was held on Monday, August 10, 2020 at 14.00 hrs. at Auditorium, 3rd Floor, Jasmine International Tower, No. 200, Moo 4, Changwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

Directors attending the meeting

1. Mrs. Punnee Worawuthichongsathit Chairman and Independent Director
2. Mr. Preecha Leelasithorn Independent Director, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee
3. Mr. Kriengsak Thiennukul Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee
4. Mr. Charoen Sangvichaipat Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee
5. Mr. Navamin Prasopnet Director, Assistant Chairman, Chairman of Executive Committee, Chairman of Risk Management Committee and Chief Marketing Officer
6. Mr. Patompong Sirachairat Director, Executive Director, Member of Risk Management Committee and Chief Executive Officer
7. Mr. Sang Do Lee Director
8. Mr. Siri Luengsawat Director

Executives attending the meeting

1. Ms. Saranya Amornrattanasuchad Chief Financial Officer
2. Ms. Benjawan Rakwong Vice President – Administration and Executive Director
3. Mr. Veerayooth Bodharamik Senior Vice President – Corporate Relations Management
4. Ms. Pitirudee Sirisamphan Vice President Corporate Affairs and Communication and Company Secretary
5. Mr. Teerasak Tharaworn Vice President – Human Resources
6. Ms. Tassanee Kuantalaeng Assistant Vice President – Accounting and Finance

Relevant person attending the meeting

1. Ms. Krongkaew Limkittikul Auditor, EY Office Limited
2. Mrs. Nittaya Kietserikul Legal Advisor, Seri Manop & Doyle Ltd.

Preliminary proceeding

Miss Pitirudee Sirisamphan, the Company Secretary, introduced directors. Currently, the Company has eight directors. All of them participated in the meeting, calculated as 100 percent of all directors. Executives, auditors,

and legal advisor attending the meeting and informed the meeting procedure and voting process for each agenda. For voting in 2020 AGM, the Chairman of the meeting shall ask shareholders attending the meeting whether they disagree or abstain:

- In case that no shareholder disagrees or abstains his/her vote, this shall be considered they give approval for the said agenda.
- Those who would like to show their disagreement or abstention must raise their hands in order to ask staff to collect their ballots given to all shareholders at the registration process. The votes for disagreement or abstention will be subtracted from the total votes of shareholders attending the meeting and having the right to vote for each agenda. For proxy holders using the proxy form B or C in which shareholders has already specified their intention, the votes shall be recorded in the vote counting system at the registration process.
- After the presentation by directors in each agenda, the Chairman asks shareholders to make inquiries about each agenda as appropriate. Shareholders who would like to make inquiries were invited to stand in front of microphone or they can raise their hand in order to ask staff to give them the microphone. Then, they are invited to introduce themselves in terms of names, shareholding status and number of shareholders before making inquiries or expressing their opinion.

After the Chairman announces that time for receiving ballots is up, all ballots sent to the staff after such announcement shall be regarded as void and shall not be included in vote counting.

Also, any ballot with the following conditions shall be regarded as an invalid ballot:

1. A ballot of other agenda
2. A ballot with no mark
3. A ballot with several marks
Nevertheless, split of votes is allowed for the shareholder having appointed custodians.
4. A damaged ballot with unclear voting intention by shareholders

After the time for receiving ballots is up, the Chairman shall begin the new agenda while waiting for vote counting for time saving. After the vote counting is finished, the voting result of each agenda shall be announced by Ms. Rungtiwa Charurattanaporn.

Regarding voting, one share is counted as one vote. In consideration for agenda regarding election of directors, Article 16 of the Company's Articles of Association shall be applied as per the following rules and methods:

- (1) One share (1) is equal to one vote (1).
- (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or more persons as directors, but he/she cannot split his/her votes among any such persons.
- (3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceeding the total number of directors

required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the chairman of the meeting shall have a casting vote.

During October 4, 2019 to December 31, 2019, the Company invited shareholders to send the question in advance for the 2020 Annual General Meeting of Shareholders. The announcement was posted on www.mono.co.th, under the “Investor Relations” page. On January 28, 2020, the Company informed The Stock Exchange of Thailand (SET) and shareholders that none of the shareholders sent any question to the Company.

After that, Mrs. Punnee Worawuthichongsathit, the Chairman of the meeting, announced that there were 30 shareholders holding 56,574,041 shares and 16 proxy holders holding 2,652,772,893 shares attended the meeting. The total number of shareholders and proxy holders attended the meeting was 46 with shareholding of 2,709,346,934 shares out of the entire shareholders of 6,231 with the total number of issued and subscribed shares with the right to vote of 3,471,054,038 shares, or equivalent to 78.0555 percent, thereby constituting a quorum according to Article 33 of the Company’s Article of Association. The Chairman declared the meeting convened and two proxy holders which were Ms. Anchalee Wittida and Ms. Jantarat Luaboriboon volunteered to witness the vote counting throughout the meeting. Then, the Chairman asked the meeting to consider agendas respectively as mentioned in the notice:

Agenda 1 To consider certifying the minutes of the 2019 Annual General Meeting of Shareholders, held on April 23, 2019

The Chairman informed that the minutes of the 2010 Annual General Meeting of Shareholders held on April 23, 2019 had been set as an enclosure of the 2020 AGM notice to all shareholders.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

Resolution of the Meeting :

The shareholders’ meeting resolved to certify the minutes of the 2019 Annual General Meeting of Shareholders, held on April 23, 2019. The resolution was passed by the unanimous vote of shareholders attending the meeting and voting. The meeting resolution was as follows:

Shareholders attending the meeting during the agenda		Total number of shareholders attending the meeting and having the right to vote	
2 Shareholders	628,800 Shares	48 Shareholders	2,709,975,734 Shares

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,975,734	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 48 Shareholders	2,709,975,734	100.0000

Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2019

The Chairman informed the meeting that the Company's operation result of the year 2019 was shown in the 2019 annual report (Enclosure 2 and Enclosure 3) which was sent to all shareholders together with the 2020 AGM notice. The Board of Directors had considered such report and was of the opinion that it was correct and adequate to propose to the shareholders' meeting for acknowledgement.

The Chairman assigned Ms. Saranya Amornrattanasuchad, Chief Financial Officer, to report the Company's 2019 operation result to all shareholders with details summarized as follows:

Financial Status: In 2019, total assets of the Company amounted to 4,543 million Baht. This amount consisted of current assets totaled 534 million Baht, land, buildings, and equipment totaled 2,283 million Baht, intangible assets totaled 2,283 million Baht, and non-current assets totaled 1,013 million Baht. Comparing to the year 2018 which the total asset was 5,765 million Baht, the number decreased by approximately 1,222 million Baht or 21 percent. Cash and debtor decreased by 163 million Baht. Land, buildings, and equipment decreased by 19 million Baht. Intangible assets decreased by 290 million Baht. Digital TV license asset decreased by 735 million Baht due to the announcement of the NCPO on April 11, 2019 about the exemption of license fee for digital TV in the last 2 installments. Therefore, the value of digital TV license asset was improved.

Liabilities: In 2019, current liabilities was 978 million Baht and non-current liabilities was 1,554 million Baht; therefore, the total liabilities was 2,532 million Baht. Comparing to the year 2018 which the number was 3,124 million Baht, the total liabilities decreased by 592 million Baht or 19 percent. Overall, bank loans increased by 54 million Baht, whereas overdue payment of digital TV license decreased by 639 million Baht according to the announcement of the NCPO as reported previously.

Shareholders' Equity: In 2019, shareholders' equity was 2,011 million Baht. Comparing to the year 2018 which the number was 2,641 million Baht, shareholders' equity decreased by 630 million Baht or 24 percent. The major cause of the reduction was the net loss amounting 616 million Baht and loss from the actuarial gains and losses amounting 11 million Baht.

Total Revenue: In 2019, revenue mainly came from digital TV business which was amounted to 1,708 million Baht or 78 percent of the total revenue amounting 2,184 million Baht. Comparing to the year 2018 which the number was 2,508 million Baht, revenue decreased by approximately 324 million Baht or 13 percent. The major causes of the reduction was the decrease of the revenue from MVAS by 178 million Baht and TV by 95 million Baht, whereas the revenue from online increased by 8 million Baht.

Total Cost and Expense: In 2019, cost was 1,963 million Baht and expense was 781 million Baht, totally 2,744 million Baht. Comparing to the year 2018, cost and expense increased by 191 million Baht or 7 percent. Cost increased by 57 percent. As for expense, there were special listings including compensate amounting 19 million Baht, legal reserve for employees' long term benefit according to the Labor Protection Act amounting 18 million Baht, and marketing expense which increased from the year 2018 by approximately 110 million Baht.

EBITDA and Net Profit (Lost): In 2019, EBITDA was 808 million Baht. Comparing to the year 2018 which the number was 1,202 million Baht, EBITDA decreased by 394 million Baht or 33 percent. Concerning net profit (loss) in 2019, loss was 616 million Baht. Comparing to the year 2018 which the number was 193 million Baht, loss increased by 423 million Baht.

Important Movements in 2019: On October 17, 2019 (the last day of the conversion of MONO-W1), the exercise of MONO-W1 was 24,021 units, converted to 24,380 ordinary shares at the rate of 1: 1.015 (warrant per share) and at the exercise price of 2.464 (Baht per Share). Therefore, the Company received 60,072.32 Baht. In addition, on November 1, 2019, the capital increase from the conversion of MONO-W1 totally 24,380 shares were traded for the first day at the par value of 0.10 Baht. Consequently, the new registered capital consisted of paid-up capital totally 347,105,403.80 Baht, or ordinary share totally 3,471,054,038 shares.

The Chairman assigned Mr. Patompong Sirachairat, Chief Executives Officer, to report about good corporate governance and anti-corruption policies in the past year and the business direction of Mono Group to the shareholders.

The Company and Mono Group placed importance on business ethics and adhered to accountability to all stakeholders under good corporate governance as seen through the "Excellent" rating of good corporate governance evaluation in year 2019 for the fifth consecutive year. Moreover, the Company received the certificate certifying its membership under "Thailand's Private Sector Collective Action Coalition Against Corruption" since 2016. The Company upheld transparent operation policies and opposed corruptions of any kind as revealed in the 2019 Annual Report.

On March 4, 2019, the Company extended its anti-corruption alliance to business alliances, advisors, and business partners by supporting them to follow the same policies and guidelines as those of the Company's. In addition, on October 18, 2019, the Company received the certificate of "Thailand's Private Sector Collective Action Coalition Against Corruption" membership renewal for the second term.

The report on the Group's directions covered 3 topics including the operation in 2019, operation strategies in 2020, and the outlook in 2020. The operation in 2019 shall be divided into 4 parts 1) TV and Home Shopping Businesses 2) Video-On-Demand Subscription or MONOMAX 3) Online Advertising and Marketing Activities 4) Events and other activities.

The operation of MONO29 in 2019 still ranked third. TV rating was growing steadily with rating at 1.274 and yearly growth rate at 23 percent.

In 2019, the Company proposed TV advertising price increase strategies by adjusting the prices during the prime times to average of 300,000 Baht. Because TV rating had grown rapidly, price adjustments would support others in TV industry. The Company was working on risk management on the customers' lower spending power by averaging it out with in the same budgets so that the revenue would not drastically increase or decrease. However, the Company's miscalculation was the view that 7 TV channels returning their licenses to the NBTC would have resulted in a positive outcome in which the audience and advertising would have turned to other TV channels including MONO29. However, it turned out to have a negative effect as many channels proposed price cuts. Nevertheless, this price adjustment was meant to be long-term in response to the increase of rating. This adjustment and tense competition in TV business caused MONO29 to gain its revenue at 1,708 million Baht, decreasing by 5 percent comparing year-to-year. As for other utilizations of the channel, the Company operated Home Shopping business on MONO29 channel and made it different from other channels by not airing the Home Shopping program too long that it may interrupt the audience movie time, not using forceful persuasive voice, and being selective about the products. Home Shopping business in these 3 years displayed a positive outcome in 2019 by showing revenue increase. In 2019, the revenue increased by 64 million Baht or 276 percent. The combined revenues from advertising and Home Shopping in 2018 and 2019 were 1,820 million Baht and 1,772 million Baht respectively with a decrease of 3 percent.

In 2019, MONOMAX invested on marketing and offering great contents to compete with business competitors. A strategy used was to add popular Chinese series such as "Gilded Chopsticks" which started the trend "Fried Curds". Groups of teenagers were following good-looking TV actors and actresses. In 2019, there were 33,000 active members or 450 percent growth, and the viewing number was also growing by 388 percent.

MThai, formerly a website, has become the leader of news channel especially on Twitter and gained popularity as well as became highly credited. Last year, there were news reports on the Korat shooting spree, flooding, PM2.5, and COVID-19. The channel received praises on ethics, timeliness, validity, and straight to the point and so the website honorably received Thailand Zocial Awards 2019. Hence, in the following years, the plan for raising revenues by MThai shall be adjusted in order to support advertising and other campaigns with the sponsors. This topic shall be discussed later.

As for road-show events, a collaboration with the Ministry of Culture was established on a youth activity, a short film contest "Thai Dee Mee Marayat" promoting Thai culture. Movies broadcasted on MONO29 also initiated

activities in other provinces, for example, in Pitsanulok, an outdoor film festival created excitement and received many compliments. There were also Songkarn Concert in Khon Khaen and New Year Count Down in Pattaya. Many famous singers participated in these events and there were revenues from sponsors.

During the gap of 2019 and 2020, the Chief Executive Officer took the position and started the mission to push the Company toward digital transformation. In 2019, the Company was already operating many businesses. If supervision was lacked, there would be negative outcome. Therefore, in 2020, there was a downsizing and a restructuring of the organization starting since January. In March, there was an outbreak of COVID-19. Hence, the adjustments have been continuous and many policies for changes in 2020 must take COVID-19 into account as follows:

1) All budgets must be controlled including a) downsizing businesses, terminating unprofitable businesses, and focusing on the businesses that generate profits b) moving the office to the areas owned by the Company in order to utilize it as a co-working space and to cut down rental fees (The office has been moved to Stadium29 on Chaiyapreuk Road.) c) controlling content purchasing budgets by cutting down movies that would not generate ratings.

2) An emphasis was placed on the growth of the MONO29 TV business: a) The strength of this business was movies and series, while the weakness was the news program. Therefore, the news team was made stronger by the experienced members of “Rueng Lao Chao Nee”. As a result, TV rating was higher. b) During the COVID pandemic, many businesses suffered from advertising problems as they were not able to sell their products in department stores. Thus, the Company collaborated with those businesses to direct-sell their products via 29Shopping at the promotional prices.

3) Increase Monomax revenue by understanding that Netflix, a business competitor and a world class SVOD, would not change its contents to satisfy Thai audience as it would not be worthwhile. Thus, the Company decided to improve on the selection of Thai and Chinese contents to increase its revenues not only by users, but also D2D. Hence, Monomax put the highlight on understanding local tastes.

4) Because 3BB is planning to launch a new project, 3BB TV, and extremely in need for more contents, MONO assisted in making presentations, coordinating, and marketing.

In January, the Company began to control many expenses by terminating publishing businesses, hotel booking, music, radio stations, and sports, and was able to save 200 million Baht. Moreover, the Company was able to control content purchasing which saved another 200 million Baht and resulted in a total saving of 400 million Baht per year. In addition, the Company was downsizing by saving on employees hiring expenses and expenses relating to employees amounting 170 million Baht per year. Moving the head office to a new location which is the Company’s property helped saving on rental and other related expenses amounting 50 million Baht per year.

The expenses on marketing were saved by 100 million Baht per year. Therefore, expenses totally decreased by 320 million Baht per year. The overall saving was 720 million Baht per year.

The core businesses were as follows: 1) MONO29 ranking third of the most popular channel of the country and continuing to grow 2) MONOMAX comprising of 350,000 customers in March 3) MTHAI joining the marketing team and becoming an online consultant 4) 29Shopping being a Home Shopping business and being able to grow continuously 5) The partnership between MONO and 3BB.

The new office were redesigned to be a co-working space. In response to the COVID situation, currently, some employees are working from home with the check-in system. To comply to the government's regulations, if there is an outbreak, employees can work through applications and the number of employees entering the office could also be controlled to reduce the chance of infection.

In 2020, MONO29 channel has been trying to strengthen the news programs with 4 main news casters and more exciting contents. The news programs in both time slots have shown a significant increase. Good Morning Thailand has grown by 27 percent, and Top Talk Daily has grown by 119 percent. Therefore, MONO29 is outstanding throughout the day.

In product selling, the Company persuaded customers by these methods: 1) Pricing were adjusted to give volume discounts, the more they buy, the more discount they get. 2) MTHAI Twitter performed several CSR projects with many brands for promoting brand awareness. 3) The collaborations crossed platforms to other fans' and networked celebrities' pages and mobile applications as a way to promote outdoor activities and concerts. So far, 5 events have already been carried out, and 5-10 more are waiting. Nevertheless, the COVID situation is under observation.

For Home Shopping, the growth was apparent in the first half of 2020 and expected to raise 130 million Baht of revenue or growth of 91 percent. Top-selling products were kitchen appliances. Many of the sellers partnered up with the channel and the channel also offered many products in response to the COVID situation, such as hand gel or home exercise equipment.

For Monomax, in 2020, there were 350,000 users. The Company hopes to increase the number to 400,000, resulting in the 961-1112 percent growth. One of the main reasons for the growth was the fact that Monomax partnered up with 3BB to form Gigatainment Package. During the COVID pandemic, 3BB sales increased which made Monomax sales increased as well. Monomax views during COVID rose by 30percent. A factor behind the growth of Monomax was the contents that Thai audiences were interested in. A Chinese series "The Majesty of Wolf" will soon to be broadcasted. The main actors have a large fan base. This includes another series that is being broadcasted, "Fights Break Sphere". Some contents produced by Mono Original were "Still Missing" and "Invisible Cop". These Thai series also had large fan base as well.

A new business stemming from the partnership with 3BB TV would be the cable TV boxes, in which Mono would be assisting with content acquisitions, such as from HBO, BBC, CNN, WWE, or BLUEANT, content productions, and marketing. It is expected that 3BB TV will launch in the fourth quarter. And, on a year-to-year basis, Mono would raise 180 million Baht of revenue.

The overall picture of the revenue could be divided into 2 cases, and the cut-off point would be at the half of the year. The expenses on advertising may be affected if the COVID situation worsens. However, if the situation is stable, more partnerships from agencies will be increased. In the worst case, TV revenue might grow 160 percent compared to the first half of the year. If the situation is under controlled, businesses will increase their spending and the revenue should grow by 215 percent. Monomax sees that if it can make an alliance with more than 1 business partner, then it will be a good thing. For online advertising and activities, if those activities can be carried out normally, then the revenue will come back. In shopping sector, in addition to the programs on MONO29, opportunities shall be expanded to 3BB as well. Other influencing factors would be the opening of 3BB TV in the fourth quarter, which would be beneficial to Mono. But if the launch is delayed, there will be an effect as well. In the worst case, the revenue is expected to be at 1,742 million Baht. Most incomes would come from TV at 69 percent followed by Monomax, online advertising, and shopping. In the best case, the revenue would be at 2,103 million Baht, where most of the income comes from TV at 69 percent and Monomax at 18 percent.

The outlook for 2020 would be greatly affected by COVID. But since the Company has been adjusting since January, it is a continuous adjustment in terms of work culture. It is expected that the world economic would suffer the same impact, and the Company would lose its revenue by 4-20 percent compared to last year. EBITDA margin is expected to be at 30-40 percent, tangible assets at 40-60 million Baht, and intangible assets at approximately 0.8-1 billion Baht.

Mr. Wicha Chokepongpan, a minor shareholder, proposed the following suggestion.

Sports programs from Korea, such as football and golf, were interesting. These program should be broadcasted to the audience. This also included Korea movies.

Mr. Patompong Sirachairat responded that the Company had already been working on Korean movies and series. The launch should take place in the fourth quarter. For sports programs, the Company was happy to satisfy the needs of the audiences. In fact, the Company had been receiving knowledge sharing from Korea's KT Telecom.

When no recommendations and questions related to this agenda were made, the Chairman informed the meeting that the Agenda 2 was for acknowledgement. Thus, no voting was required.

The meeting acknowledged the Company's operation result for 2019 as reported.

Agenda 3 To consider approving the Company’s financial statements and auditor’s report ended December 31, 2019

The Chairman proposed the meeting to consider the Company’s financial statements and auditor’s report for the year ended December 31, 2019 that was audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors as shown in the financial statements and the auditor’s report for the year ended December 31, 2019 (Enclosure 2 of the 2020 AGM notice)

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

Resolution of the Meeting:

The shareholders’ meeting resolved to approve the Company’s financial statements and the auditor’s report ended December 31, 2019. The resolution was passed by the unanimous vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Shareholders attending the meeting during the agenda		Total number of shareholders attending the meeting and having the right to vote	
3 Shareholders	321 Shares	51 Shareholders	2,709,976,055 Shares

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 51 Shareholders	2,709,976,055	-

Agenda 4 To consider approving the omission of the allocation of net profit as legal reserve and the omission of dividend payment for the year 2019

The Company Secretary informed the meeting that according to Article 45 of Articles of Association of the Company, “the Company shall appropriate not less than five (5) percent of its annual net profits after the deduction of accumulated loss brought forward (if any) as a reserve fund until such reserve fund reaches not less than ten (10) percent of its registered capital.” Also, the Board of Directors also had the policy to propose the shareholders’ meeting to consider paying dividend from the Company’s financial statements to general shareholders at the ratio of not less than 50 percent of the net profit after income tax deduction each year.

The Board of Directors shall consider the dividend payment based mainly on the benefit of shareholders and take into account reserves of funds for future investment or loan repayment or working capital.

The Board of Directors had considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the omission of the allocation of net profit as legal reserve because currently the Company has allocated an amount of net profit as a complete legal reserve. The total amount of the legal reserve is 51,970,000.00 Baht (Fifty-one million nine hundred seventy thousand Baht), or at least 10 percent of the Company's registered capital amounting 486,299,997.50 Baht (Four hundred eighty-six million two hundred ninety-nine thousand nine hundred ninety-seven Baht and fifty Satang). In addition, the Board of Directors also proposed the shareholders' meeting to approve the omission of dividend payment for 2019 operation results, as in 2019, the Company's operation results (according to the separate financial statement) showed a net loss of 113,969,959.77 Baht (One hundred thirteen million nine hundred sixty-nine thousand nine hundred fifty-nine Baht and seventy-seven Satang). This is also to reserve cash for a continual investment according to the Company's business plan.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

Resolution of the meeting:

The shareholders' meeting approved the omission of the allocation of net profit as legal reserve and the omission of dividend payment for the year 2019 as reported in detail above by the Company Secretary. The resolution was passed by the unanimous vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 51 Shareholders	2,709,976,055	-

Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2020

The Company Secretary informed the meeting that according to Section 120 of the Public Limited Company Act which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof and by the opinion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office Limited be the auditor of the Company for the year 2020:

Name of Auditor	Register No.	Term of being Mono's auditor (Year)	Period approved by SEC
1. Ms. Krongkaew Limkittikul	5874	4	ปี 2020-2025
2. Mr. Supachai Phanyawattano	3930	3	ปี 2017-2022
3. Ms. Siraporn Ouaanunkun	3844	-	ปี 2017-2022

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations. They have independence in performing their tasks.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these people. Besides, they belong to the same company with the auditors of the Company's subsidiaries. The audit of subsidiaries in foreign countries shall be done by auditors in each country. The Board of Directors shall be responsible that the financial reports finished in time.

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2020 as the following details.

Details	2020 (Proposed Year)	2019
1. Audit Fee	1,500,000	1,500,000
2. Non-audit Fee	-	-
Total	1,500,000	1,500,000

The audit fee of 2020 equals to that of 2019, nevertheless, the amount of reviewing and auditing work has increased. During the past year, the Company has never taken non-audit fee from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For the benefit of shareholders, the Company herewith submits the profiles of those three auditors (Enclosure 4) together with invitation letter.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

Resolution of the meeting:

The shareholders' meeting approved the appointment of the auditors from EY Office Limited. whose names appear above as the auditor of the Company for the year 2020 and fixed the annual audit fee for the year 2020 at the amount of not exceeding 1,500,000 Baht. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 51 Shareholders	2,709,976,055	-

Agenda 6 To consider approving the election of directors to replace those who retire by rotation

Before considering this agenda, the Chairman asked the 3 directors who retire from office to leave the meeting. Since Mrs. Punnee Worawuthichongsathit, the Chairman, is a director retiring by rotation, she left the meeting and let Mr. Navamin Prasopnet, the Assistant Chairman, took the responsibility as the Chairman of the meeting until the consideration on this agenda was over.

The Company Secretary informed the meeting that according to Article 17 of Articles of Association of the Company, “At every annual general meeting, one-third (1/3) of the directors shall retire from office. The director who has been in the office for the longest term shall firstly be retired. If their number is not a multiple of three, then the number nearest to one-third must retire from office. The retiring director is eligible for re-election. The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the directors who have been in office the longest shall retire first.”

Currently, there are 8 director positions. Thus, 3 directors retiring by rotation shall be considered based on the longest terms of office in directorship. Thus, the following 3 directors who have to retire from office are:

1. Mrs. Punnee Worawuthichongsathit
2. Mr. Siri Luengawat
3. Mr. Patompong Sirachairat

The proposed persons have been considered appropriate by the Board of Directors. As for the appointment of independent directors, the Board of Directors deemed that the proposed persons shall be able to give their opinion independently according to related regulations. The Board of Directors has considered and agreed with the Nomination and Remuneration Committee’s opinion to propose the shareholders’ meeting to approve the re-election of the 3 directors to directorship for another term as in view of the Board, these directors possess the qualifications, knowledge, ability and experiences which are useful for the Company’s operation. Nevertheless, no shareholder proposed anyone to be elected as the directors.

The profile and preliminary details of the directors who retired by rotation and were proposed for the re-election were shown in Enclosure 5 of the 2020 AGM notice.

To elect the directors to replace those who retired by rotation, the shareholders may exercise their votes to elect an individual director. The election should be made in accordance with the Company's Article 16 of Articles of Association.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote for electing one director at a time.

Resolution of the meeting:

The shareholders' meeting approved electing the 3 directors to resume their positions for another term. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

1. Mrs. Punnee Worawuthichongsathit Position: Chairman and Independent Director

Total (51 shareholders) votes are equal to 2,709,976,055

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,709,975,835	100.0000	220	0.0000	0	-	0	-

2. Mr. Siri Lueng sawat Position: Director

Total (51 shareholders) votes are equal to 2,709,976,055

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,709,975,835	100.0000	220	0.0000	0	-	0	-

3. Mr. Patompong Sirachairat Position: Director

Total (51 shareholders) votes are equal to 2,709,976,055

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,709,976,055	100.0000	0	0.0000	0	-	0	-

Before considering the next agenda, the Chairman asked an officer to invite the 3 directors back to the meeting and asked Mrs. Punnee Worawuthichongsathit to take the role as the Chairman of the meeting.

Agenda 7 To consider approving the annual remuneration for directors in 2020

The Company Secretary informed the meeting that in 2019, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and other committees of the Company, including the incentive fee at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). For the remuneration in 2020, the Company's Nomination and Remuneration Committee has carefully considered the

remuneration for the Board of Directors and other committees of the Company by taking into account the remuneration paid by other companies of the same of industry, the Company's business expansion including the duties and responsibilities of the Board of Directors and other committees; then, is of the opinion that it is appropriate to approve the remuneration and incentive fee for the Board of Directors and other committees for the year 2020 at the amount not exceeding 7,000,000 Baht (Seven Million Baht), which is of the same amount as that of the year 2019. Details of annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht)	
	2020 (Proposed year)	2019
Chairman	70,000	70,000
Assistant Chairman	30,000	30,000
Director	20,000	20,000
Independent Director	20,000	20,000
Chairperson of the Audit Committee	20,000	20,000
Member of the Audit Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	20,000 (Baht/attendance)	20,000 (Baht/attendance)
Member of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht	not exceeding 2 million Baht
Other Benefits	None	None

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the aforementioned remuneration and incentive fee for the Board of Directors and other committees. Please view detailed scopes of duties of the Board of Directors and other committees of the Company in Shareholding and Management Structures part of the 2019 Annual Report under the topic of Shareholding and Management Structures.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

Resolution of the meeting:

The shareholders' meeting approved fixing the directors' and other committees' remuneration for the year 2020 at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). The resolution was passed by the vote of not less than two-thirds of the total votes of shareholders attending the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 8 To consider approving the reduction of registered capital from 486,299,997.50 Baht to 347,105,403.80 Baht

The Company Secretary informed the meeting that the Board of Directors approved the reduction of the Company's registered capital amounting 139,194,593.70 Baht (One hundred and thirty-nine million, one hundred and ninety-four thousand, five hundred and ninety-three Baht seventy Satang), from the former registered capital amounting 486,299,997.50 Baht (Four hundred and eighty-six million, two hundred and ninety-nine thousand, nine hundred and ninety-seven Baht fifty Satang) to the new registered capital amounting 347,105,403.80 Baht (Three hundred and forty-seven million, one hundred and five thousand, four hundred and three Baht eighty Satang), by cancelling the ordinary shares which was reserved for the exercise of MONO-W1 totally 1,391,945,937 shares (One billion, three hundred and ninety-one million, nine hundred and forty-five thousand, nine hundred and thirty-seven Shares) at the par value of 0.10 Baht (ten Satang) expired on October 17, 2019. Details of the vote are set forth below.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

Resolution of the meeting:

The Shareholders' Meeting approved the reduction of the Company's registered capital amounting 139,194,593.70 Baht, from the former registered capital amounting 486,299,997.50 Baht to the new registered capital amounting 347,105,403.80 Baht, by cancelling the ordinary shares which was reserved for the exercise of MONO-W1 totally 1,391,945,937 shares at the par value of 0.10 Baht expired on October 17, 2019. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 9 To consider approving the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction of registered capital

The Company Secretary informed that the Board of Directors’ meeting approved the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction of registered capital as the following details.

“Clause 4.	Registered Capital	347,105,403.80 Baht	(Three Hundred and Forty–Seven Million, One Hundred and Five Thousand, Four Hundred and Three Baht Eighty Satang)
	Divided into	3,471,054,038 Shares	(Three Billion, Four Hundred and Seventy–One Million, Fifty–Four Thousand and Thirty Eight Shares)
	Par value	0.10 Baht	(Ten Satang)
Classified as:			
	Ordinary Shares	3,471,054,038 Shares	(Three Billion, Four Hundred and Seventy–One Million, Fifty–Four Thousand and Thirty Eight Shares)
	Preferred Stock	– Shares	(–)”

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development Ministry of Commerce as well as to amend and insert any statement or proceed complying with the registrar’s order.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

Resolution of the meeting:

The Shareholders' Meeting approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of registered capital as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 10 To consider approving the change of the Company's name

The Company Secretary informed the meeting that the Board of Directors' meeting approved the change of the Company's name. The detail is as follows:

Existing Name	New Name
Mono Technology Public Company Limited	Mono Next Public Company Limited

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change of the Company's name with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

Resolution of the meeting:

The Shareholders' Meeting approved the change of the Company's name. as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change of the Company's name with Department of Business Development Ministry of Commerce as well as to amend and insert any statement or proceed complying with the registrar's order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 11 To consider approving the amendment of Clause 1. of the Company’s Memorandum of Association to conform with the change of the Company’s name

The Company Secretary informed the meeting that the Board of Directors’ meeting approved the amendment of Clause 1. of the Company’s Memorandum of Association to conform with the change of the Company’s name to Mono Next Public Company Limited. In this regard, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the amendment of Clause 1. of the Company’s Memorandum of Association with Department of Business Development Ministry of Commerce as well as to amend and insert any statement or proceed complying with the registrar’s order.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

Resolution of the meeting:

The Shareholders’ Meeting approved the amendment of Clause 1. of the Company’s Memorandum of Association to conform with the change of the Company’s name to Mono Next Public Company Limited as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the amendment of Clause 1. of the Company’s Memorandum of Association with Department of Business Development Ministry of Commerce as well as to amend and insert any statement or proceed complying with the registrar’s order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 12 To consider approving the amendment of the Company regulations Article 1, Article 2, and Article 46 to conform with the changes of the Company’s name and the Company’s seal

The Company Secretary informed that Board of Directors’ meeting approved the amendment of the Company regulations Article 1, Article 2, and Article 46 to conform with the changes of the Company’s name and the Company’s seal which shall be as following:



In this regard, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the amendment of the Company regulations Article 1, Article 2, and Article 46 with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order.

The Chairman allowed the shareholders to raise questions concerning this agenda.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

Resolution of the meeting:

The Shareholders’ Meeting approved the amendment of the Company regulations Article 1, Article 2, and Article 46 to conform with the changes of the Company’s name and the Company’s seal and authorized the Board of Directors and/or the authorized person to register for the change in the Article of Association of the Company with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,709,976,055	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 51 Shareholders	2,709,976,055	100.0000

Agenda 13 To consider other matters (if any)

The Company Secretary informed that in agenda 13, according to the Public Limited Company Act B.E.2535 (amended in B.E. 2544), Clause 2 of Section 105, the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than those set out in the invitation letter. Therefore, shareholders who want to propose other matters than those set out in the invitation letter must have the total amount of share of not less than 1,157,018,013 shares (One billion, one hundred and fifty-seven million, eighteen thousand and thirteen shares) from the total issued shares with the right to vote of 3,471,054,038 shares (Three billion, four hundred and seventy-one million, fifty-four thousand and thirty eight Shares). No shareholder proposed other matters to the meeting.

The meeting adjourned at 15.45 hrs.



SignedChairman of the Meeting
(Mrs. Punnee Worawuthichongsathit)



Signed.....Minutes Taker
(Miss Pitirudee Sirisamphan)