



March 23, 2018

Re: Invitation to the 2018 Annual General Meeting of Shareholders

To: Shareholders of Mono Technology Public Company Limited

- Enclosures:
1. A copy of the minutes of the 2017 Annual General Meeting of Shareholders, held on April 26, 2017
  2. A CD-ROM of the 2017 annual report, including the Company's financial statements and auditor's report ended December 31, 2017
  3. Company's financial statements and summary of management discussion and analysis from the 2017 annual report
  4. Profile of auditors
  5. Preliminary details of the directors retiring by rotation and proposed for re-election
  6. Profile of independent directors proposed to act as proxies for shareholders
  7. Regulations and Articles of Association of the Company, concerning shareholders' meeting
  8. Process of attending the 2018 Annual General Meeting of Shareholders
  9. Announcement "Discontinuation of Souvenirs Distribution for the Shareholders' Annual General Meeting Year 2018"
  10. A map of Jasmine International Tower
  11. Registration form for Shareholders' Meeting containing individual shareholders' barcode  
(Please present this form at the registration desk)
  12. A proxy form (Form B)

The Board of Directors' meeting No. 1/2018 of Mono Technology Public Company Limited ("the Company") held on February 21, 2018 has resolved to call for the 2018 Annual General Meeting of Shareholders ("AGM") on Wednesday, April 25, 2018 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120 to consider the following agendas:

**Agenda 1** To consider certifying the minutes of the 2017 Annual General Meeting of Shareholders, held on April 26, 2017

**Fact and reason**

The 2017 AGM was held on Wednesday, April 26, 2017. The Minutes was properly prepared and submitted to the Stock Exchange of Thailand ("SET") and the Ministry of Commerce within the period specified by law and published on the Company's website ([www.mono.co.th](http://www.mono.co.th)). A copy of the minutes of the 2017 AGM is attached herewith (Enclosure 1).

**Opinion of the Board**

The Board of Directors has viewed that the minutes was true and complete in all respect and deemed it appropriate to propose the shareholders' meeting to certify the minutes of the 2017 AGM.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 2** To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2017

**Fact and reason**

The Company's operation result of the year 2017 is shown in the 2017 annual report (Enclosure 2 and Enclosure 3) which has been sent to the shareholders together with this invitation letter. The Board of Directors has considered such report and is of the opinion that it is correct and adequate to propose to the shareholders' meeting for acknowledgement.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to acknowledge the Board of Directors' annual report on the operation result of the Company for the year 2017.

**Voting Rule**

No voting is required since this agenda is for acknowledgement only.

**Agenda 3** To consider approving the Company's financial statements and auditor's report ended December 31, 2017

**Fact and reason**

The Company's financial statements and auditor's report for the year ended December 31, 2017 as shown in the 2017 annual report (Enclosure 2) have been audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors to propose to the shareholders' meeting for approval.

**Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the Company's financial statements and the auditor's report for the year ended December 31, 2017.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 4** To consider approving the allocation of net profit as legal reserve and the dividend for the year 2017

**Fact and reason**

Article 45 of Articles of Association of the Company stipulates that "the Company shall appropriate an amount of not less than five percent (5) of its annual net profits after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than ten percent (10) of the registered capital." Furthermore, the Board of Directors has the policy to propose the shareholders' meeting to consider paying dividend to general shareholders at the ratio of not less than 50 percent of the net profit after tax deduction as shown in the Company's separate financial statements each year. However, 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.

### **Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allocation of net profit as legal reserve and dividend payment for 2017 operation results. The Board of Directors also approved to propose the Annual General Meeting of Shareholders to consider these following issues:

1. To approve the allocation of the net profit as the additional legal reserve at the amount of 2,120,000.00 Baht. When includes the former legal reserve of 49,850,000.00 Baht, the total legal reserve amounted to 51,970,000.00 Baht (The registered capital equals to 519,699,997.50 Baht.). As a result, the legal reserve of the Company accounted for at least 10% of the registered capital which is in line with the Public Limited Companies Act, B.E. 2535, and the regulation of the Company No. 45. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

2. To approve the additional dividend payment of 2017 for shareholders from the retained earnings (separate financial statement) which is paid from dividends income for operating results of subsidiaries under BOI privileges (without tax credit). The dividend is paid in cash at the rate of 0.03 Baht per share with the current total number of 3,390,746,672 ordinary shares<sup>(1)</sup>, amounting to 101,722,400.16 Baht<sup>(2)</sup>. This amount of divided payment comes from the 2017 operating results and the total retained earnings at the rate of 0.06 Baht per share, amounting to 203,444,606.88<sup>(2)</sup> Baht. The rate of dividend payment per net profit equals to 377.20% which is in accordance with the Company's dividend payment policy, with cash remaining for the working capital. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

Comparison of dividend payment as of 2017 and 2016 is as follows:

List	Fiscal period ended date (separate financial statements)			
	December 31, 2017 (Proposed Year)		December 31, 2016 (No Offer)	
1. Net profit (Baht)	53,936,002.03 Baht		259,484,207.31 Baht	
2. Retained earnings (Baht)	511,679,395.10 Baht		661,903,419.78 Baht	
3. Earnings per share (Baht)	0.016 Baht		0.082 Baht	
4. Amount of share and dividend payment per share	Amount of shares	Dividend (Baht/Share)	Amount of shares	Dividend (Baht/Share)
Interim dividend	3,390,740,224	0.03	-	-
Annual dividend	3,390,746,672 <sup>(1)</sup>	0.03	3,343,935,537	0.03
5. Total dividend per share (Baht)	0.06 Baht per share		0.03 Baht per share	
6. Total dividend payment (Baht)	203,444,606.88 <sup>(2)</sup> Baht		100,318,066.11 Baht	
7. Dividend payout ratio	377.20 percent		38.66 percent	

#### Note

<sup>(1)</sup>The said number of shares excluded ordinary shares that the Company may issue according to the conversion of MONO-W1 on March 30, 2018 to the warrant holders who will purchase MONO-W1 which was converted to ordinary shares for capital increase. This ordinary shares shall obtain the right to receive the dividend from the operating result of 2017 and the retained earnings.

<sup>(2)</sup>This amount of dividend excluded the dividend that the Company will pay for the ordinary shares which the Company may issue according to the conversion of MONO-W1 on March 30, 2018 to the warrant holders who will purchase MONO-W1 which was converted to ordinary shares for capital increase.

MONO-W1 was approved by the Extraordinary General Meeting of Shareholders No.1/2014 held on September 12, 2014.

Referring to the meeting of the Board of Directors No.5/2017 held on November 8, 2017, the meeting approved the interim dividend payment for shareholders from the operating results of the first 9 months of 2017 (the operating results from January 1, 2017 to September 30, 2017) and the retained earnings, paying in cash at the rate of 0.03 Baht (Three Satang) per share, amounting to 101,722,206.72 Baht. The interim dividend was paid to shareholders on December 1, 2017.

Therefore, if the meeting of shareholders approves the dividend payment, the remaining final dividend payment shall be 0.03 Baht per share and shall be paid to the Company's shareholders on Wednesday, May 23, 2018 under the following conditions:

- The first day that the XD sign appears will be on May 3, 2018.
- The Company shall fix the list of shareholders who have the rights to receive dividend payment on May 4, 2018.

The proposed final dividend payment shall be approved by the 2018 Annual General Meeting of Shareholders which will be held on Wednesday, April 25, 2018.

#### **Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 5** To consider an appointment of the auditor and to fix the audit fee for the year 2018

#### **Fact and reason**

To comply with Section 120 of the Public Limited Company Act B.E. 2535 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 2018:

Name of Auditor	Register No.	Term of being Mono's auditor (Year)	Period approved by SEC
1. Ms. Krongkaew Limkittikul	5874	2	2015 – 2020
2. Mr. Supachai Phanyawattano	3930	3	2017 – 2022
3. Mr. Nattawut Santipet	5730	–	2017 – 2022

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 2018 as the following details.

Details	2018 (Proposed Year)	2017
1. Audit Fee	1,500,000	1,500,000
2. Non-audit Fee	–	–
<b>Total</b>	<b><u>1,500,000</u></b>	<b><u>1,500,000</u></b>

The audit fee of 2018 equals to that of 2017, 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 this invitation letter.

#### **Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve an appointment of the auditor and fix the audit fee for the year 2018.

#### **Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 6** To consider and approve the election of directors to replace those who retire by rotation in 2018

#### **Fact and reason**

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. 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 director who has been in the office for the longest term shall firstly be retired.”

Currently there are 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. The following 3 directors who have to retire from office are:

1. Mr. Navamin Prasopnet
2. Mr. Sang Do Lee
3. Mr. Komsak Wattanasriroj

#### **Opinion of the Board**

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 appropriate for the Company’s operation. Nevertheless, no shareholder proposed anyone to be elected as the directors.

(The preliminary details of directors retiring by rotation and proposed for the re-election are shown in Enclosure 5)

#### **Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 7** To consider and approve the annual remuneration for directors in 2018

#### **Fact and reason**

In 2017, 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 million Baht.

#### **Opinion of the Board**

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 2018 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2017. Details are as follows:

Position	Remuneration per Month (Baht)	
	2018 (Proposed year)	2017
Chairman	70,000	70,000
Vice Chairman	50,000	50,000
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	10,000 (Baht/attendance)	10,000 (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 2017 Annual Report.

#### **Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

**Agenda 8** To consider approving the Company's capital reduction from 519,699,997.50 Baht to 486,299,997.50 Baht.

#### **Fact and reason**

The Board of Directors has resolved the approval of the capital reduction in amount of 33,400,000 Baht, from 519,699,997.50 Baht to 486,299,997.50 Baht, by cancelling 334,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under General Mandate with the approval of 2017 Annual General Meeting of Shareholders and ending in 2018 AGM.

#### **Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the Company's capital reduction from 519,699,997.50 Baht to 486,299,997.50 Baht.

#### **Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

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

**Fact and reason**

The Board of Directors has approved the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction in registered capital.

“Clause 4.	Registered Capital	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)
	Divided into	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty-Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
	Par value	0.10 Baht	(Ten Satang)
Classified as:			
	Ordinary Shares	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty- Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five 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 as well as to amend and insert any statement or proceed complying with the registrar’s order.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders’ meeting to approve the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction in registered capital.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 10** To consider other matters (if any)

**Fact and reason**

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.

**Opinion of the Board**

The Board of Directors deemed it appropriate to include this agenda to allow any shareholder to propose the meeting to consider matters other than those determined by the Board of Directors for this meeting.



The Company has fixed the record date for the shareholders to attend the 2018 AGM on Friday, March 9, 2018.

Please be invited to attend the meeting at the date, time and place specified above and bring the registration form to the 2018 Annual General Meeting of Shareholders. As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form as appeared in Enclosure 12 (affix 20 Baht duty stamp) and enclose documents or evidences of the shareholder or proxy holder entitled to attend the shareholders' meeting, then submit them to the meeting prior to the convening of the meeting. For foreign shareholders who appointed a custodian to manage your account, please use any of Proxy Form A, Form B or Form C. Other shareholders can use only one proxy form (Proxy Form A or Proxy Form B). For your convenience, the Company would like to recommend the Proxy Form B which provides more definite details of authorization. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Affairs Department of the Company or download these forms from [www.mono.co.th](http://www.mono.co.th), Investor Relations section, Shareholder Information sub-category.

As a shareholder, you may appoint any person or one of the following independent directors of the Company to attend the meeting and vote on your behalf:

- |                  |                      |   |
|------------------|----------------------|---|
| 1. Mrs. Punnee   | Worawuthichongsathit | Independent Director, Chairperson of the Audit Committee, and Member of Nomination and Remuneration Committee |
| 2. Mr. Preecha   | Leelasithorn         | Independent Director, Member of the Audit Committee, and Chairperson of Nomination and Remuneration Committee |
| 3. Mr. Kriengsak | Thiennukul           | Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee      |

(Please view details of the recommended proxy holders in Enclosure 6)

Yours sincerely,

Mono Technology Public Company Limited



(Mr. Sang Do Lee)

Director



(Mr. Navamin Prasopnet)

กรรมการ

**MONO TECHNOLOGY**  
PUBLIC COMPANY LIMITED



(Translation)

**Mono Technology Public Company Limited**  
**Minutes of 2017 Annual General Meeting of Shareholders**

**Date and place**

The meeting was held on Wednesday, April 26, 2017 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Changwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

**Directors attending the meeting**

- |                    |                      |  |
|--------------------|----------------------|--|
| 1. Mr. Pete        | Bodharamik           | Chairman   |
| 2. Mr. Navamin     | Prasopnet            | Director, Assistant Chairman, Chairman of Executive Committee and Chairman of Risk Management Committee  |
| 3. Mr. Sang Do Lee |                      | Director, Chief Executive Officer and Executive Director   |
| 4. Mr. Komsak      | Wattanasriroj        | Director, Chief Financial Officer and Executive Director   |
| 5. Mr. Siri        | Luengsawat           | Director   |
| 6. Mr. Patompong   | Sirachairat          | Director, Executive Director and Member of Risk Management Committee                                     |
| 7. Mrs. Punnee     | Worawuthichongsathit | Independent Director, Chairperson of Audit Committee and Member of Nomination and Remuneration Committee |
| 8. Mr. Preecha     | Leelasithorn         | Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee    |
| 9. Mr. Kriengsak   | Thiennukul           | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee      |

**Executives attending the meeting**

- |                   |                |  |
|-------------------|----------------|--|
| 1. Mr. Jiraprawat | Boonyasen      | Senior Vice President – Mobile Internet                  |
| 2. Miss Pitirudee | Sirisamphan    | Vice President – Corporate Affairs and Company Secretary |
| 3. Miss Benjawan  | Rakwong        | Vice President – Administration and Executive Director   |
| 4. Mr. Teerasak   | Tharaworn      | Vice President – Human Resources                         |
| 5. Miss Paweena   | Poonpattanasuk | Vice President – Accounting and Finance                  |

**Relevant person attending the meeting**

- |                  |              |  |
|------------------|--------------|--|
| 1. Ms. Krongkaew | Limkittikul  | Auditor, EY Office Limited             |
| 2. Mr. Supachai  | Panyawattano | Auditor, EY Office Limited             |
| 3. Mrs. Nittaya  | Kietserikul  | Legal Advisor, Seri Manop & Doyle Ltd. |

**Preliminary proceeding**

Miss Pitirudee Sirisamphan, the Company Secretary, introduced directors, executives, auditors, and legal advisor attending the meeting and informed the meeting procedure and voting process for each agenda. For voting in

2017 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 Miss 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 September 30, 2016 to December 31, 2016, the Company invited shareholders to send the question in advance for the 2016 Annual General Meeting of Shareholders. The announcement was posted on <http://www.mono.co.th>, under the “Investor Relations” page. On January 31, 2017, the Company informed The Stock Exchange of Thailand (SET) and shareholders that none of the shareholders sent any question to the Company.

After that, Mr. Pete Bodharamik, the Chairman of the meeting, announced that there were 97 shareholders holding 2,387,376,443 shares and 144 proxy holders holding 199,140,268 shares attended the meeting. The total number of shareholders and proxy holders attended the meeting was 241 with share holding of 2,586,516,711 shares out of the entire shareholders of 6,522 with the total number of issued and subscribed shares with the right to vote of 3,343,935,537 shares, or equivalent to 77.3495 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. Kittiya Patchusanon and Mr. Tanawat Nararam 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 2016 Annual General Meeting of Shareholders, held on April 27, 2016**

The Chairman informed that the minutes of the 2016 Annual General Meeting of Shareholders held on April 27, 2016 had been set as an enclosure of the 2017 AGM notice to all shareholders.

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 2016 Annual General Meeting of Shareholders, held on April 27, 2016. The resolution was passed by the unanimous vote of shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,586,521,111	100.0000
2. Disagree	0	0.0000
3. Abstain	0	–
4. Invalid Ballots	0	–
Total 242 Shareholders	2,586,521,111	–

**Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2016**

The Chairman informed the meeting that the Company's operation result of the year 2016 was shown in the 2016 annual report (Enclosure 2) which was sent to all shareholders together with the 2016 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 Mr. Komsak Wattanasriroj, Chief Financial Officer to report the Company's 2015 operation result to all shareholders, with details summarized as follows:

1. The total assets of Mono Technology PCL. and subsidiaries was 5,392 million Baht. Current assets totaled 674 million Baht. Land, buildings and equipment, and intangible assets amounted to 2,729 million Baht and non-current assets amounted to 1,989 million Baht. Comparing to the year 2015, the total assets increased by 114 million Baht or 2 percent. Buildings and intangible assets increased by 289 million Baht (Buildings increased by 60 million Baht and intangible assets increased by 229 million Baht.) Cash and bank deposit decreased by 107 million Baht due to the purchasing of intangible assets.
2. The total liabilities of the year 2016 were 3,026 million Baht. Current liabilities was 929 million Baht and non-current liabilities was 2,097 million Baht. Comparing to the year 2015, the total liabilities increased by 172 million Baht or 6 percent. The increase in liabilities was due to the fact that long term loans had increased by 669 million Baht whereas debt payment for the cost of TV digital license was completed by 339 million Baht.
3. The total shareholders' equity was 2,366 million Baht. Comparing to the year 2015, the number decreased by 58 million Baht or 2 percent. During the year 2016, the total loss was 255 million Baht whereas capital increase was 197 million Baht.
4. The total revenue of the year 2016 was 2,113 million Baht. The number increased by 188 million Baht or 10 percent. The increase of income came from TV advertising.
5. EBITDA of the year 2016 was 838 million Baht. The number increased by 523 million Baht or 166 percent. Net loss of the year 2016 was 249 million Baht. The number decreased by 237 million Baht or 49 percent. Considering each quarter, it could be seen that income was on an uptrend. In the fourth quarter, Mono Group stopped providing entertainment services for 30 days in remembrance of His Majesty King Bhumibol Adulyadej.

The important movements in 2016 included:

January

- T Moment Production House was officially introduced. Being under the cooperation between Mono Group and Mr. Visute Poolvorak, the executive who was an experienced and well-known director, T Moment Co., Ltd. was established in March 9, 2016 with the Company holding 100 percent share.

October

- The Company signed an agreement on Collective Action Coalition of Thailand's Private Sector Collective Action Coalition Against Corruption. Being certified a member for 3 years, the membership lasts from October 14, 2016 to October 14, 2019. The Company was one of the 227 companies to receive the certification from a total of 824 companies which have proposed the agreement on Collective Action Coalition. The practices under the topic are presented in the 2016 Annual Report, page 99, Anti-Corruption Policy.

The Chairman assigned Mr. Navamin Prasopnet, Chief Marketing Officer, to report the overview and the turnover of Mono Group businesses by focusing on the digital TV business. The overview of TV business, current competitive situation, present and future marketing strategy, and financial highlights shall be explained as follows.

**- TV Business Overview**

Since the beginning of 2017, rating of MONO rose from number 5 to number 4 and leveled off. Top rankings were Channel 7, Channel 3, Workpoint Channel, and MONO29 Channel respectively, followed by Channel 8 and Channel One, which ratings were consistently close to each other. The overview of advertising income from TV industry expressed growth with the increase of revenue for digital TV businesses and the decrease of revenue for analogue TV businesses, especially the satellite channels. Therefore, the major source of advertising income both in the past and the expected future was contributed to digital TV businesses.

**- Current Status & Strategy**

Considering the position and the strategy of Mono Group in the present and the future, Mono was ranked fourth of the most popular TV channels currently with rating at 0.922. The number expressed growth as well as a moderate distance from the fifth and the sixth in the ranking. The business was always on an uptrend despite a slight drop in the fourth quarter of the previous year. In April, the overall business was still on an uptrend with rating at 0.9. The strategy of Mono still focused on "Great Movies and Popular TV Series". The channel consistently aired new movies with big movies from Hollywood as the highlight of the year program. As for series, Mono dealt with Hollywood for the part of DC Universe and obtained all 6 series from DC Comics. Some of the series were aired and gained rating above 1 which was worthwhile. When comparing the revenue from rerun movies in Mono library from 2015 to 2017, the rerun movies generated more revenues than the first time they were aired. So it could be seen that the customer base or the audience of MONO29 had increased. The Company strategy was still the same which was to focus on output deal with international major studios. Mono had obtained movies from 4 studios and in the present year the Company had signed contract with Fox studio. The contents from Fox shall appear on MONO29 shortly. In addition, the Company continued to develop its own local contents gradually. Such contents were Thai series and Thai movies. All of Mono contents including the movies of its own production and the movies it had purchased the copyrights were able to gain rating. Chinese movies that the Company had bought the copyright from foreign countries gained an average rating of 2 to 3 with the peak at 3 to 4. The average rating of Thai series such as The Hit Man Story, The Legendary Outlaw, Angels, and The

Legendary of King Naresuan (The Series) was more than 1 which satisfied the management. The production of Thai series shall continuously be developed.

**- Financial Highlight**

Considering the financial highlight, the advertising revenue from MONO29 tended to grow continuously. In 2015, the revenue was 624 million Baht, and went up to 996 in 2016. The rating and the revenue was still on an uptrend. The average utilization rate was generally at 80 to 90 which was considered effective.

In 2017, the forecast for the revenue of Mono Group businesses which include the digital TV business and other businesses was initially at 3,230 million Baht with 1,900 million Baht contributed to TV business. However, the predicted revenue was recently lessened from 3,230 million Baht to 3,100 million Baht due to an incident which may affect the capacity of the TV business in the fourth quarter. The Company also included this incident in the risk assessment. Although the number was decreased, the overview of the revenue was considered to increase approximately by 1,000 million Baht from the previous year.

As for the land investment for a studio on Ratchaphruek Road, the development was proceeded continuously and the studio was fully utilized. In the previous year, there were basketball competitions which lasted for about half a year and in the present year there shall be more basketball competitions up to 4 or 5 leagues. The stadium shall be occupied all the time. Once it was absent from the competitions, it shall be used as a concert hall. Mono Music planned to use the space to set up a concert. The stadium was full of people during the competitions. Everyone shall have to wait and see how the concert would come out.

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

Mr. Prasit Limpawittayakul, a minor shareholder, stated that according to the report, the rating of the series under the Company's production was not quite satisfied. That is probably because the audience missed some episodes and so did not keep pace with the series. He suggested providing a channel to watch rerun programs so that the audience could see every episode and keep following the series. It may also be another channel for the audience to watch Mono's series.

Mr. Navamin Prasopnet clarified that Mono Group has provided MThai.com website as an online portal to watch rerun programs. The Company did not publish the series on Youtube as it would gain the highest benefit to rerun the programs on its portal.

Mr. Kittichet Cheunchum, a minor shareholder, wanted to know about the expected average rating of the present year and the overview of mobile value added business for the present year and the following year.

Mr. Navamin Prasopnet answered that the trend of growth of the previous year was 0.5. Currently, rating was 0.9 and the Company expected it to be higher than 1. As for the overview of mobile value added business, the Company tried to maintain at the same level.

Ms. Bussakorn Ngampasuthadol, a minor shareholder, asked about the source of income from an expected revenue growth of 1,000 million Baht in 2017.

Mr. Navamin Prasopnet replied that the expected revenue came from MONO29 channel 1,795 million Baht, movie business 203 million Baht, and other businesses 267 million Baht.

Mr. Todsaporn Amartpadung, a minor shareholder, questioned about the worthiness between rerunning the programs on MThai and Youtube. He also wanted to know the Board of Directors' opinion on the topic.

Mr. Navamin Prasopnet answered that the Company did not agree with Youtube strategy from the beginning as it encouraged TV audience to watch rerun programs. If necessary, the Company would like to publish those contents on its own channel. United States of America could be an example as there was no publication of series or movies on Youtube, but only on the studios' portal. The programs were rerun for a short limit of time, for example, a week after they were on air, and then they were deleted from online portal. In countries where copyrights were strictly controlled, watching rerun program was mostly not supported. As for the income, if the Company published the contents on Youtube, the website would get the income. The CPM (cost per minute) was also cheaper than that of MThai website.

Mr. Pete Bodharamik, Chairman, added that recently MThai was working on Seeme.MThai which was a new video platform. The new platform was created to compete with Youtube as it could be seen that currently many content creators in Thailand depended on Youtube. With the growth of pre roll advertising market or the 15 to 30 seconds advertising before the videos, Youtube gained revenue of 1,500 million from the sector in the previous year, so the Company planned to use its contents to capture the market share. In the future, series, movies, and other contents under Mono Group shall be published on the platform. Consequently, the plan to develop MThai would enable the Company to earn more income by using the contents effectively. At the same time, the Company shall have business partners whom the Company was dealing with and finally every party would be in a win-win situation.

Mr. Korakot Justin Thadathamrongwet, a minor shareholder, asked about the tendency of the mobile service business with the joint venture in China.

Mr. Sang Do Lee, Chief Executive Officer, replied that although China market was big and considered a high potential market for mobile service business, the business was rather under the control of the government. There were complicated conditions and a lot of regulations which was still an obstacle for the Company. Nevertheless, the investment in China was in the form of a joint venture. The Company was not the major shareholder who was responsible for the risk in the investment. The Company had the situation under control with a reserve of 20 to 30 million Baht. The risk in the investment was manageable and it was not a high investment.

Mr. Korakot Justin Thadathamrongwet, wanted to know whether the Company had provided sponsors to recover the investment in the production of "Oversize Cops", a movie produced by the Company.



Mr. Pete Bodharamik, Chairman, answered that Oversize Cops was the first movie by Mr. Visute Poolvorak. The income was not as much as expected. The movie earned 15 million Baht when the expectation was 50 to 60 million Baht. The small amount of income was due to many reasons which the production team had considered and realized the problems. Some of the problems were the readiness of the production team, the branding, and the story may not satisfy the target group as expected. Nevertheless, Mr. Visute was an experienced Thai movie producer. If things were more ready, the movie production would increasingly be improved. As for sponsors, the Company did not have any sponsors from the beginning. However, Mono movies would finally aired on the digital TV channel. Favorite movies would gain a rating of 1 to 3 which could generate income at 1.5 to 2 million Baht each time it was aired. It could be seen that rating did not drop for the favorite movies which was rerun on the following year. Therefore, Mono's movies which were free from the limitation of the copyrights would generate more income in the future. Besides the earning from cinemas, there were other channels to gain income such as MThai.com or Monomaxxx.

Ms. Bussakorn Ngampasuthadol, a minor shareholder, asked about an approximate proportion between the Company's contents and the purchased contents in the present. She also wanted to know about the proportion of the contents in the next 3 to 5 years.

Mr. Pete Bodharamik replied that the expense on content was about 1,000 million Baht a year with 80 percent on output deal and movies by Mono Film and 20 percent on series produced by the Company. Currently, the proportion was still the same and the Company would maintain the number continuously. If revenue increased, return would be better since the fix cost was finished and the contents would no longer increase. The Company had done well on the output deal, so it obtained more contents while spent less than what was expected.

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 2016 as reported.

**Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2016**

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2016 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, 2016 (Enclosure 2 and Enclosure 3 of the 2017 AGM notice)

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 resolved to approve the Company's financial statements and the auditor's report ended December 31, 2016. The resolution was passed by the unanimous vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,594,653,825	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 262 Shareholders	2,594,653,825	-

**Agenda 4 To consider approving the allocation of net profit as legal reserve and the dividend payment for the year 2016**

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 allocation of net profit as legal reserve and the dividend payment from the 2016 operation results as detailed below:

1. To approve the allocation of the net profit as legal reserve at the amount of 570,000.00 Baht. When includes the former legal reserve of 49,279,999.75 Baht, the total legal reserve amounted to 49,849,999.75 Baht (The registered capital equals to 498,499,997.50 Baht.). As a result, the legal reserve of the Company accounted for at least 10% of the registered capital which is in line with the Public Limited Companies Act, B.E. 2535, and the Article of Association of the Company No. 45. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

2. To approve the dividend payment of 2016 for shareholders from the operating results of 2016 in a total of 3,343,935,537 shares; paying in cash at the rate of 0.03 Baht per share, amounting to 100,318,066.11 Baht. This amount of dividend payment comes from the 2016 operating results (from separate financial statements), which has a net profit of 259,484,207.31 Baht. Dividend payout equals to 38.66% with cash remaining for the working capital.

The Company shall fix the list of shareholders who have the right to receive the dividend on Wednesday, March 8, 2017 (Record Date) and collect name list according to Section 225 of the Securities and Exchange Act by closing the share register book and suspension of share transfer on Thursday, March 9, 2017. Dividend payment is appointed on Thursday, May 25, 2017. Nevertheless, the right to receive the dividend remains in a pending state for the approval of the 2017 Annual General Meeting of Shareholders to be held on Wednesday, April 26, 2017.

Details of dividend payment of 2016 amounting to 0.03 Baht per share can be summarized as follows:

	Amount per share	Total
1. The dividend is paid from net profit of 2016 operating results which is subject to corporate income tax of 20%. Individual shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.	0.003 Baht	10.03 million Baht
2. The dividend is paid from dividends income for operating results of subsidiaries under BOI privileges (without tax credit).	0.027 Baht	90.29 million Baht
<b>Total</b>	<b>0.03 Baht</b>	<b>100.32 million Baht</b>

Comparison of dividend payment as of 2015 and 2016 is as follows:

List	Fiscal period ended date (separate financial statements)			
	December 31, 2016 (Proposed Year)		December 31, 2015 (No Offer)	
1. Net profit (Baht)	259,484,207.31 Baht		139,643,862.78 Baht	
2. Retained earnings (Baht)	661,903,419.78 Baht		405,436,778.87 Baht	
3. Earnings per share (Baht)	0.082 Baht		0.045 Baht	
4. Amount of share and dividend payment per share	Amount of shares	Dividend (Baht/Share)	Amount of shares	Dividend (Baht/Share)
Annual dividend	3,343,935,537	0.03	–	–
5. Total dividend per share (Baht)	0.03 Baht per share		–	
6. Total dividend payment (Baht)	100,318,066.11 Baht		–	
7. Dividend payout ratio	38.66 percent		–	

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

Mr. Hungchai Akawassakul, a minor shareholder, proposed to the Board of Directors to specify the date of dividend exclusion after the resolution of the shareholders' meeting instead of specifying the exclusion date before the resolution of the shareholders' meeting. For example, the date for dividend exclusion may be 3 days after the resolution of the shareholders' meeting while the date for dividend payment remained the same. By doing that, dividend payment would not be delayed. Mono may also gain benefit as more people would buy Mono shares to receive dividend payment and shareholders would sell their shares since the price may increase.

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 allocation of net profit as legal reserve and the dividend payment for the year 2016 as reported in details above by the Company Secretary. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,588,563,425	99.7652
2. Disagree	6,093,500	0.2348
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 263 Shareholders	2,594,656,925	-

**Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2017**

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 2017:

<b>Name of Auditor</b>	<b>Register No.</b>	<b>Term of being Mono's auditor (Year)</b>	<b>Period approved by SEC</b>
1. Ms. Krongkaew Limkittikul	5874	1	2015 - 2020
2. Mr. Supachai Phanyawattano	3930	3	2012 - 2017
3. Ms. Siraporn Ouaanunkun	3844	-	2012 - 2017

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 2017 at the amount of not exceeding 1,500,000 Baht. The audit fee is increased by 300,000 Baht or 25 percent from the year 2015 because the amount of reviewing and auditing works has been increased. During the past year, the Company has never taken other services from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For benefit of shareholders, the Company herewith submits the profiles of those three auditors as Enclosure 4, page 52, of the 2016 AGM notice.

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

Mr. Hungchai Akawassakul, a minor shareholder, stated that in the present year Mono had increased its audit fee to 25 percent and there was no idea how much the audit fee would increase in the following year. It was also acknowledged that some companies had increased the audit fee up to 35 percent and 5 percent in some companies. The fact raised a question as to why the adjustment on the audit fee was so different. The common explanation was that the standard of the auditing had increased and there were more work to be done. Therefore, through Mono, he would like to campaign for the consideration to support Thai auditor companies instead of foreign auditor companies which the Stock Exchange of Thailand often used the service. New listed companies also tend to use the service of those companies. As a result, Thai auditor companies scarcely had the opportunity to develop while foreign auditor companies were the team of Thai auditors. Thus, the nation would be benefited if the capital market supported Thai auditor companies. In other word, it would be helpful to Thai people.

Mrs. Punnee Worawuthichongsathit, Independent Director and Chairperson of Audit Committee, clarified that the Company increased its audit fee because Mono Group had established two new subsidiaries. Moreover, a subsidiary which conducted TV business had numerous transactions to be reviewed as the business ran 24 hours each day, not only from morning to evening. The auditors had to review the transaction deliberately which was good for the Company as it ensured that all accounting records and information were correct, complete, and reliable. As for the Thai auditor companies, it was up to the Company whether to use their services or not. However, Mono's current audit fee was considered very small amount comparing to other companies.

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 2017 and fixed the annual audit fee for the year 2017 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:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,596,769,845	99.9999
2. Disagree	2,480	0.0001
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 266 Shareholders	2,596,772,325	-

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

Before considering this agenda, the Chairman asked the three directors who retire from office to leave the meeting. 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 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. Thus, the following three directors who have to retire from office are:

1. Mrs. Punnee Worawuthichongsathit
2. Mr. Siri Luengsawat
3. Mr. Patompong Sirachairat (He was appointed to replace Mr. Soraj Asavaprapha, the resigned director, and shall retain Mr. Soraj's office during the time period only as the resigned director was entitled to retain the same.)

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, page 55 to 58, of the 2017 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 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 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: Independent Director

Total (269 shareholders) votes are equal to 2,596,788,325

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,579,877,525	99.3488	16,910,800	0.6512	0	–	0	–

2. Mr. Siri Luengsawat Position: Director

Total (269 shareholders) votes are equal to 2,596,788,325

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,596,788,325	100.0000	0	0.0000	0	–	0	–

3. Mr. Patompong Sirachairat Position: Director

Total (269 shareholders) votes are equal to 2,596,788,325

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,596,788,325	100.0000	0	0.0000	0	–	0	–

**Agenda 7 To consider approving the annual remuneration for directors in 2017**

The Company Secretary informed the meeting that in 2016, 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 million Baht. For the remuneration in 2017, 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 2017 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2016. Details of annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht) for 2017
Chairman	70,000
Vice Chairman	50,000
Assistant Chairman	30,000
Director	20,000
Independent Director	20,000
Chairperson of the Audit Committee	20,000
Member of Audit Committee	10,000
Chairman of the Remuneration and Nomination Committee	10,000 (Baht/attendance)
Member of Remuneration and Nomination Committee	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht
Other Benefits	None

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

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 2017 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:



<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,596,995,225	99.9992
2. Disagree	0	0.0000
3. Abstain	20,000	0.0008
4. Invalid Ballots	0	0.0000
Total 271 Shareholders	2,597,015,225	100.0000

**Agenda 8 To consider approving the Company's capital reduction from 498,499,997.50 Baht to 486,299,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital reduction in amount of 12,200,000 Baht, from 498,499,997.50 Baht to 486,299,997.50 Baht, by cancelling 122,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under a General Mandate with the approval of 2016 Annual General Meeting of Shareholders and ending in 2017 AGM.

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 registered capital reduction, in amount of 12,200,000 Baht, from 498,499,997.50 Baht to 486,299,997.50 Baht by cancelling 122,000,000 authorized but unissued shares at the par value of 0.10 Baht per share. 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:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,597,415,225	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 272 Shareholders	2,597,415,225	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	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)
	Divided into	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty-Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
	Par value	0.10 Baht	(Ten Satang)
	Classified as:		
	Ordinary Shares	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty- Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five 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 as well as to amend and insert any statement or proceed complying with the registrar's order.

The resolution of this agenda regarding amendment of Clause 4 of memorandum of association shall be 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.

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 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:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,597,415,225	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 272 Shareholders	2,597,415,225	100.0000

**Agenda 10 To consider approving the increase in registered capital from 486,299,997.50 Baht to 519,699,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital increase in the amount of 33,400,000 Baht, divided into 334,000,000 ordinary shares at the par value of 0.10 Baht per share from previously 486,299,997.50 Baht to 519,699,997.50 Baht, divided into 5,196,999,975 ordinary shares at the par value of 0.10 Baht per share, in order to increase the Company's registered capital by General Mandate.

**Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

The Company will have sufficient working capital in order to support business operation and expansion, enhance liquidity, and to be suitable with the Company's capital structure.

In 2017, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is to support the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus, and member registering online video on demand – Monomaxxx.com. The allotment of newly issued shares and the operation on investment plan have no negative effect to the Company's operation, financial status, and operating result.

The Board of Directors considered that the issuance of newly issued shares under General Mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

**Benefits which the company will receive from the capital increase / allocation of shares**

The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

**Consideration of the Board of Director and the Audit Committee concerning the allocation of newly issued shares via private placement**

The Board of Directors commented that the capital increase under General Mandate was approved by the shareholders in advance. Therefore, the Board of Directors is authorized to consider the allotment of newly issued

shares through private placement as deemed appropriate. The reason and the need for capital increase is to improve liquidity of the Company by using the capital increase as working capital. Thus, the capital increase is appropriately streamlined the fund raising for each occasion. It also enables the operation to keep pace with the rapid change of different factors.

**Reasons and necessity for increase of capital**

The reasons for capital increase are to maintain and increase liquidity of the Company. In 2017, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com and to enable the Company to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term.

**Feasibility of the plan for utilizing proceeds received from the increase of capital**

The Company has researched on the worthiness and the possibility for utilizing the contents which are favorable to customers of ages in order to support the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com.

**Reasonability of the increase of capital**

The Board of Directors considered that the issuance of newly issued shares under General Mandate could maintain and increase liquidity of the Company which has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com. With the contents purchased, the Company will be able to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term.

**Suitability of the offering price of the newly issued shares to be proposed to private placement and backgrounds for determination of such offering price**

The Board of Directors will consider the offering price of newly issued shares under General Mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

- (1) Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).
- (2) Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering. The Board of Directors will specify the offering

share price approved by the shareholders' meeting which is the best market price at the time of the offering based on the maximum benefit of the Company and all shareholders. The offering price shall not be less than the weighted average price in the SET of not less than the past 7 consecutive workdays but not exceeding 15 consecutive workdays prior to the date to determine the offering price. The Board of Directors may specify the share price with the discount of not more than 10% (according to Chapter 1 Article 8 (1) of the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 regarding the permission for listed companies to sell new shares to the private placement). The discount shall be considered by the Board of Directors at the current market condition in order to facilitate the rapid funds raising for providing adequate working capital.

**The impacts can be categorized as follows:**

1. Impact on control dilution and price dilution for only 9.08 percent and 0.91 percent respectively in the event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.
2. Impact on control dilution and price dilution for only 6.43 percent and -0.002 percent respectively in the event of all warrants have been exercised by shareholders and newly issued shares under General Mandate have been issued.

The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity. Moreover, the Board of Directors considered the pricing offering of newly issued ordinary shares under General Mandate conducting under the previous restrictions is appropriate.

**Reasons and necessity for capital increase under General Mandate via private placement**

The Board of Directors considered that the reasons and necessity for capital increase under General Mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

The Company has set the criteria on the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 6, page 59 to 67) of the 2017 AGM notice.

In this regards, the Board of Directors shall be assigned with authority to consider the offering sale for capital increase shares as stated at the same or several times, and the allocation of such capital increase shares to private placement investors in amount of not exceeding 10 percent of the Company's paid-up capital as of the date of approval on the capital increase; including to determine the selling price, date and time for offering sale, details and other conditions concerned on allocation of newly issued share as mentioned above.

The Board of Directors shall have authority to deliberate the details, conditions and any process concerning the issuance and the offering of new ordinary shares. The Board of Directors shall also consider or deliberate the details on the allotment, sign the related documents and manage any process that may benefit the issuance and the offering of new ordinary shares including permission for share offering from Securities and Exchange Commission, registration of new ordinary shares in The Stock Exchange of Thailand and providing information and documents for the Ministry of Commercial and related organizations.

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

The resolution of this agenda shall be 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. In order to consider approving capital increase by the issuance of new ordinary shares via private placement, votes of shareholders who have conflicts of interest shall be excluded.

Types of registered capital	Registered capital (Shares)	Registered capital (Baht)	Par value (Baht)
Registered capital after capital reduction (Agenda 8)	4,862,999,975 Shares	486,299,997.50 Baht	0.10 Baht
Capital increase under General Mandate (Private Placement)	334,000,000 Shares	33,400,000 Baht	0.10 Baht
Current registered capital	5,196,999,975 Shares	519,699,997.50 Baht	0.10 Baht

**Resolution of the meeting:**

The Shareholders' Meeting approved the increase in registered capital in amount of 33,400,000 Baht, divided into 334,000,000 ordinary shares at the par value of 0.10 Baht per share, from previously 486,299,997.50 Baht to 519,699,997.50 Baht. This amount was divided into 5,196,999,975 ordinary shares at the par value of 0.10 Baht per share in order to increase the Company's registered capital by General Mandate. 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	2,597,403,005	99.9995
2. Disagree	220	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	12,000	0.0005
Total 272 Shareholders	2,597,415,225	100.0000

**Agenda 11 To consider approving the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the increase in registered capital**

The Company Secretary informed the meeting 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 increase in registered capital as the following details.

“Clause 4.	Registered Capital	519,699,997.50 Baht (Five Hundred and Nineteen Million, Six Hundred and Ninety-Nine Thousand, and Nine Hundred and Ninety-Seven Baht Fifty Satang)
	Divided into	5,196,999,975 Shares (Five Billion, One Hundred and Ninety-Six Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)
	Par value	0.10 Baht (Ten Satang)
Classified as:		
	Ordinary Shares	5,196,999,975 Shares (Five Billion, One Hundred and Ninety-Six Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five 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 as well as to amend and insert any statement or proceed complying with the registrar’s order.

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 to Clause 4 of the Memorandum of Association of the Company to be in line with the increase in 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:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,597,415,005	100.0000
2. Disagree	220	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 272 Shareholders	2,597,415,225	100.0000

**Agenda 12 To consider approving the allotment of shares under General Mandate for the amount of 334,000,000 shares at the par value of 0.10 Baht per share, or 9.99 percent of paid capital, for sales of securities via private placement.**

The Company Secretary informed the meeting that the Board of Directors' Meeting approved the allotment of increase capital shares under General Mandate for the amount of 334,000,000 shares at the par value of 0.10 Baht per share for sales of securities via private placement.

The Board of Directors considered that the reasons and necessity for capital increase under General Mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

The Company has set the criteria on the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective.
3. The private placement neither takes part in business management nor performs any changes to the Company.

The Board of Directors will consider the offering price of newly issued shares under General Mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

1. Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).
2. Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering. The Board of Directors will specify the offering share price approved by the shareholders' meeting which is the best market price at the time of the offering based on the maximum benefit of the Company and all shareholders. The offering price shall not be less than the weighted average price in the SET of not less than the past 7 consecutive workdays but not exceeding 15 consecutive workdays prior to the date to determine the offering price. The Board of Directors may specify the share price with the discount of not more than 10% (according to Chapter 1 Article 8 (1) of the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 regarding the permission for listed companies to sell new shares to the private placement). The discount shall be considered by the Board of Directors at the current market condition.



In this regards, the Board of Directors shall have the authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. The details are stated in the Capital Increase Report Form (F53-4) shown in Enclosure 6, page 59-67 of the 2017 AGM notice.

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

Mr. Hungchai Akawassakul, a minor shareholder, stated that he did not agree with the General Mandate because in the past General Mandate was a disadvantage for shareholders when it caused the share price to fall continuously. Nevertheless, General Mandate of some companies was good as the price increased and shareholders gained the benefits. Therefore, he would like to call for the attention of the Chairman, Independent Directors, and Audit Committee to concern about the benefits of the shareholders and avoid the actions that worried them.

Mr. Pete Bodharamik, Chairman, thanked Mr. Hungchai for the suggestion.

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 allotment of increase capital shares under General Mandate for the amount of 334,000,000 shares at the par value of 0.10 Baht per share for sales of securities via private placement. In this regards, the Board of Directors and/or authorized person shall have the authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,597,395,005	100.0000
2. Disagree	220	0.0000
3. Abstain	20,000	-
4. Invalid Ballots	0	-
Total 272 Shareholders	2,597,415,225	-

**Agenda 13 To consider and approve the change in Company's Seal and the amendment of the Company regulations in Chapter 9 governing other matter, and Article 46 regarding Company's Seal.**

The Company Secretary informed that the Board of Directors' meeting approved the change in Company's Seal and the amendment of the Company regulations Chapter 9 governing other matter and Article 46 regarding Company's Seal which shall be as following:



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 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.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to approve the change in Company's Seal and the amendment of the Company regulations Chapter 9 governing other matter and Article 46 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.

**Resolution of the meeting:**

The Shareholders' Meeting approved the change in Company's Seal and the amendment of the Company regulations Chapter 9 governing other matter and Article 46 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:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,597,409,225	99.9998
2. Disagree	6,000	0.0002
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 272 Shareholders	2,597,415,225	100.0000


**Agenda 14 To consider other matters (if any)**

The Company Secretary informed that in agenda 14, 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 1,114,645,179 shares from the total issued shares with the right to vote of 3,343,935,537 shares. No shareholder proposed other matters to the meeting.

The meeting adjourned at 16.02 hrs.

**MONO TECHNOLOGY**  
PUBLIC COMPANY LIMITED

Signed ..........Chairman of the Meeting  
(Mr. Pete Bodharamik)

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

Enclosure 3.

Company's financial statements and summary of  
management discussion and analysis from  
the 2017 annual report

## **Independent Auditor's Report**

To the Shareholders of Mono Technology Public Company Limited

### **Opinion**

I have audited the accompanying consolidated financial statements of Mono Technology Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2017, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Mono Technology Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mono Technology Public Company Limited and its subsidiaries and of Mono Technology Public Company Limited as at 31 December 2017, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

*Revenue recognition*

The Group is principally engaged in both media and content businesses. As a result, the Group has a variety of revenues from sales of goods and rendering of services. The amount of the Group's revenue is significantly and directly affected by its operating performance, to which users of financial statements pay attention. I have therefore focused on the Group's revenue recognition.

I have examined the revenue recognition of the Group by

- Assessing and testing the Group's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls, and expanding the scope of the testing of the internal controls with respect to revenue recognition.
- On a sampling basis, examining supporting documents for actual sales and service transactions occurring during the year and near the end of the reporting period.
- Reviewing credit notes that the Group issued after the period-end.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales and service transactions throughout the period, particularly for accounting entries made through journal vouchers.

*Impairment of intangible assets and cost of spectrum license*

As at 31 December 2017, intangible assets and cost of spectrum license totaled Baht 3,715 million, representing 65% of the Group's total assets, as described in Note 12 and 13 to the consolidated financial statements. Management's assessment was that there were indicators that these assets may be impaired. In determining the impairment loss, management had to exercise judgement with respect to the projections of future operating performance and plans for management of assets, and determination of an appropriate discount rate and key assumptions, which directly affect the amount of allowance for impairment loss on such assets.

I gained an understanding of and assessed the assumptions applied in preparing plans and cash flow projections, based on the understanding I gained of the process by which the figures were arrived at, comparison of the assumptions with external and internal sources of information and comparison of past cash flow projections with actual operating results in order to assess the exercise of management judgement in estimating cash flow projections. I also evaluated the discount rate applied by management through analysis of the moving average finance costs of the Group and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate and long-term revenue growth rates. Moreover, I reviewed the disclosures made with respect to the impairment assessment for intangible assets and cost of spectrum license.

*Impairment of investments in subsidiaries and loans to subsidiaries*

As at 31 December 2017, the Company had investments in subsidiaries and loans to subsidiaries amounting to Baht 3,027 million and Baht 709 million, respectively, representing 66 percent and 16 percent of total assets, respectively, as described in Notes 9 and 6 to the consolidated financial statements. Management's assessment was that there were indicators of impairment of these investments and loans. In determining the impairment loss, management had to exercise judgement with respect to the projections of future operating performance and plans of the subsidiaries, and determination of an appropriate discount rate and key assumptions, which directly affect the amount of allowance for impairment loss on such investments and loans.

I gained an understanding of and assessed the assumptions applied in preparing plans and cash flow projections, based on the understanding I gained of the process by which the figures were arrived at, comparison of the assumptions with external and internal sources of information and comparison of past cash flow projections with actual operating results in order to assess the exercise of management judgement in estimating cash flow projections. I also evaluated the discount rate applied by management through analysis of the moving average finance costs of the subsidiaries and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate and long-term revenue growth rates. Moreover, I reviewed the disclosures made with respect to the impairment assessment for investments in subsidiaries and loans to subsidiaries.

*Deferred tax assets for unused tax losses*

As at 31 December 2017, the Group had deferred tax assets for unused tax losses amounting to Baht 216 million, representing 4 percent of total assets. The Group has disclosed its accounting policy and details relating to deferred tax in Note 4 and Note 24, respectively, to the consolidated financial statements. A deferred tax asset is recognised when it is highly probable that the Group's taxable profit will be sufficient to allow utilisation of the deferred tax in the future. Determining whether there will be sufficient future taxable profit to utilise taxable losses requires significant management judgement with respect to preparation of business plans and projections of future taxable profit based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax assets.

I assessed the estimates of future taxable profit by checking the required information and key economic assumptions used in the projections against information from both external and internal sources, with particular consideration given to information and assumptions that directly affect revenue growth and gross profit margin. Furthermore, I compared past profit projections with actual taxable profits to assess the exercise of management judgement in estimating taxable profits. I also tested the calculation of future taxable profit based on the above information and assumptions, and considered the effects of changes to key assumptions on the projected future taxable profits, especially in respect of long-term revenue growth. In addition, I reviewed the disclosures of

information regarding temporary differences and unused tax losses for which deferred tax assets were not recognised by the Group.

#### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 21 February 2018

## Management Discussion and Analysis

### (1) Overview of Operation Results

#### Revenue

**Total revenue** of the Company and subsidiaries for 2017 amounted to 2,575.71 million Baht, compared to 2,112.70 million Baht in 2016, increasing by 463.01 million Baht or 21.92 percent, with details summarized as follows:

Revenue	Consolidated Financial Statements			
	2017	2016	Increase (Decrease)	%
Sales and service income	2,528.67	2,076.76	451.91	21.76
Other income	47.04	35.94	11.10	30.88
<b>Total</b>	<b>2,575.71</b>	<b>2,112.70</b>	<b>463.01</b>	<b>21.92</b>

**Sales and service income** of the Company and subsidiaries for 2017 totaled 2,528.67 million Baht, compared to 2,076.76 million Baht in 2016, increasing by 451.91 million Baht, or 21.76 percent. Details of sales and service income can be categorized in terms of business as follows:

Business	Consolidated Financial Statements			
	2017	2016	Increase(Decrease)	%
Media business	2,370.90	1,980.76	390.14	19.70
Content business	157.77	96.00	61.77	64.34
<b>Total</b>	<b>2,528.67</b>	<b>2,076.76</b>	<b>451.91</b>	<b>21.76</b>

**Revenue from media business** comprising of the advertising and content subscription business of the Company and subsidiaries for 2017 was 2,370.90 million Baht, comparing to 1,980.76 million Baht in 2016, increasing by 390.14 million Baht or 19.70 percent. The increase of revenue mostly derives from TV advertising of the fact that a subsidiary has run business on SDTV under the name MONO29 channel with the concept of “Free TV with the greatest number of blockbuster movies and premium TV series”. MONO29 has gained TV rating and become top four favorite free digital TV channels, especially, the “Premium Blockbuster” program which offers premium movies drawing attention of advertising agencies and customers to advertise their products and services via our channel. This trend is continuously increasing. Currently, MONO29 ranked the third of the most popular TV channel.

**Revenues from content business** comprising movie, sport, music and other businesses of the Company and subsidiaries in 2017 amounted to 157.77 million Baht, increasing by 61.77 million Baht, or 64.34 percent from 96 million Baht of 2016. Due to

Movie Business In 2017, subsidiaries brought more movie contents into theaters, especially, the launch of the first film produced by “T Moment” production house under Mr. Visute Poolvorakaks, who has experience in the film industry, and it was received a good response.

Sport Business Subsidiary sponsors “Mono Vampire” and “Mono Thewphaingarm” basketball clubs and Thailand’s basketball League by supporting “Stadium29” for competition and broadcasting through various media. In addition, the subsidiary has registered large basketball program in the channel. As a result, it has been sponsored by more companies interested in basketball.

Music Business In 2017 Subsidiary started a project named “Mono Fresh Concert” which the concerts feature many well-known leading artists from different styles on the same stage, which was sponsored by GSB, and called “GSB Two-Tone Concerts”.

**Other income** of the Company and subsidiaries in 2017 was 47.04 million Baht, compared with 35.94 million Baht in 2016, increasing by 11.10 million Baht or 30.88 percent.

#### **Cost, Expense, Finance Cost and Income Tax**

Cost, expense, finance cost and income tax of the Company and subsidiaries in 2017 totaled 2,517.54 million Baht, compared to 2,362.25 million Baht in 2016, decreasing by 155.29 million Baht or 6.57 percent.

Details	Consolidated Financial Statements			
	2017	2016	Increase (Decrease)	%
Cost of sales and services	1,833.83	1,633.84	199.99	12.24
Selling and servicing expenses	139.39	107.57	31.82	29.58
Administrative expenses	448.34	417.92	30.42	7.28
Loss on impairment of investment in joint venture	–	21.30	(21.30)	(100.00)
Loss on impairment of intangible assets	4.94	23.78	(18.84)	(79.23)
Doubtful account	0.50	1.37	(0.87)	(63.50)
Total expenses	2,427.00	2,205.78	221.22	10.03
Share of loss from investment in joint venture	–	1.81	(1.81)	(100.00)
Finance cost	133.40	145.01	(11.61)	(8.01)
Income tax expenses	(42.86)	9.65	(52.51)	544.15
<b>Total</b>	<b>2,517.54</b>	<b>2,362.25</b>	<b>155.29</b>	<b>6.57</b>

The increase in operating expenses was due to higher revenue affecting the Company and subsidiaries had higher expense. While the Company and subsidiaries had increased amortization cost of their rights from purchasing new contents from overseas film studios to support the broadcast of “MONO29” and on all platforms,

with more than 2,000 movies in the series, more than 200 series, totally 4,000 episodes. The Company and subsidiaries also used more public relation media within the organization and external public relation media together with partners and more sponsors.

#### **Net Profit**

The Company and subsidiaries recorded the net profit for 2017 at 58.17 million Baht, comparing to net loss of 249.55 million Baht in 2016, increasing by 307.72 million Baht or 123.31 percent. This is because of higher TV advertising income of the subsidiaries resulting from higher TV ratings compared to last year's performance.

### **(2) Financial Position Analysis**

#### **Assets**

The total assets of the Company and subsidiaries as of the end of 2017 amounted to 5,736.60 million Baht, increasing by 344.94 million Baht of 2016. This was in consequence of current assets increased in amount of 79.47 million Baht and non-current assets increased in amount of 265.47 million Baht.

An increase in current assets was mostly because:

Cash and bank deposits increased by 43.02 million Baht and trade and other receivables increased by 26.68 million Baht according to higher income.

An increase in non-current assets was mostly because:

The intangible assets amounted to 2,258.10 million Baht, increasing by 306.13 million Baht from content acquisition in support of the growth of Digital TV business and movie business, especially the premium movies acquisition with top international film studios.

#### **Liabilities**

As of the end of 2017, total liabilities of the Company and subsidiaries stood at 2,997.37 million Baht, decreasing by 28.68 million Baht from 2016 after the payment of the spectrum license cost of 167.91 million Baht, whereas long-term loan from bank increased 128.85 million Baht and trade and other payable rose 23.98 million Baht due to the increase of the creditors, fee for TV broadcasting license (NBTC) based on TV business revenue.

#### **Shareholders' equity**

Shareholders' equity of the Company and subsidiaries as of the end of 2017 was 2,739.23 million Baht, increasing by 373.62 million Baht from 2016 due largely to the 2017 profits in operating performance of 58.17 million Baht and the Company's paid-up share capital increased by 190 million shares, amounting to 524.19 million Baht. At the same time, there was a dividend payment for the year 2016 and an interim dividend for the year 2017 of 202.04 million Baht, resulting in a decrease in retained earnings of 145.99 Million Baht.

### Investment Structure

As of December 31, 2017, the Company and subsidiaries recorded the total liabilities of 2,997.37 million Baht, accounting for 52.25 percent of the total assets. Shareholders' equity was 2,739.23 million Baht, accounting for 47.75 percent of the total assets. Debt to Equity Ratio was 1.09 times, decreasing by 0.19 times from the year 2016.

### Profitability

As of December 31, 2017, the Company and subsidiaries' gross profit margin was 27.28 percent, increasing by 7.10 percent from 2016. Net profit margin was 2.26 percent, increasing by 14.07 percent from 2016. A key factor for the increase in profitability ratio over year included the fact that "MONO29," ranking top four digital TV channels. As a result, subsidiary's revenue from TV advertising services increased.

Thus, the increasing profitability ratio and Return on Equity (ROE) for 2017 of 2.28 percent, rising by 12.70 percent from 2016 were due to higher profit as mentioned above.

### Asset Management Ability

In 2017, the Company and subsidiaries' Return on Assets (ROA) was 2.67 percent, increasing by 4.45 percent from the previous year and Total Assets Turnover was 0.46 times which increased by 0.06 times from the previous year. This was because the contents of the Company and subsidiaries had effectively generated revenue and returns for the company, therefore, the profitability and asset yields were better than last year.

### Liquidity and Capital Adequacy

In 2017, the Company and subsidiaries' liquidity ratio was 0.94 times, increasing by 0.21 times from the previous year. Quick Ratio was 0.74 times, increasing by 0.20 times from 2016. These were because cash and bank deposit rose and current liabilities decreased from license fees due within one year as NBTC extended the fee payment period to operators under Section 44.

In 2017, debt to equity ratio was 1.09 times, decreasing by 0.19 times from the previous year because the company had paid 190 million ordinary shares in the amount of 524.19 million Baht, while the liability decreased slightly

### Liability Commitments

In 2017, the future minimum lease payments required under these operating lease and service contracts were as follows:

Unit: Million Baht

Payment Period	Amount
Within one year	159
More than one year but not exceeding 5 years	288
More than 5 years	312

### Auditor's Profile

**Name:** Miss Krongkaew Limkittikul      **Age:** 45 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 5874

**Highest Educational Background:** Master Degree in Business Administration from Assumption University

**Work Experience:** Miss Krongkaew has been working with EY for more than 20 years. She audits in various business fields both domestic and international such as manufacturing, distribution and service business. She is a certified auditor of Thailand and a certified auditor who has been approved by the Securities and Exchange Commission.

**No. of Shareholding in the Company (%) :** none

**Record of illegal action:** none



**Name:** Mr. Supachai Phanyawattano      **Age:** 54 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 3930

**Highest Educational Background:** Master Degree in Management from Sasin Graduate Institute of Business Administration of Chulalongkorn University

**Work Experience:** Mr. Supachai has been working with EY for more than 30 years. He leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in manufacturing, real estate, construction, telecommunications and entertainment.

**No. of Shareholding in the Company (%) :** none

**Record of illegal action:** none



**Name:** Mr. Natthawut Santipet      **Age:** 44 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 5730

**Highest Educational Background:** Master Degree in Accounting from Thammasat University

**Work Experience:** Mr. Natthawut has been working with EY for more than 20 years with expertise in manufacturing, distribution, service business, real estate development and construction business. He leads audits in various large companies including those multinational companies and he is a certified auditor who has been approved by the Securities and Exchange Commission.

**No. of Shareholding in the Company (%) :** none

**Record of illegal action:** none



**Preliminary Details of Directors Retiring by Rotation and Have Been Proposed to  
the Shareholders' Meeting for Re-election**

**1. The principles and procedures of nomination of the directors.**

The nomination of directors to replace those who retire by rotation in 2017 was considered by the Nomination and Remuneration Committee as well as the Board of Directors. According to the Company's Articles of Association Article 17 stipulating that "At each Annual General Meeting of Shareholders, one-third of the directors (1/3) or the number nearest to one-third if the number is not a multiple of three must retire from office. The retiring directors shall be re-elected. The directors who must retire from the office in the first and second year after becoming a public company limited shall be decided by drawing lots. After that, the directors who have been in office the longest shall retire first." **Therefore, the directors retiring by rotation in 2017 which is the fifth year after becoming a listed company shall be considered based on the longest terms of office in directorship.**

**2. Definition of Independent Director**

The Company defines the qualification of "Independent Director" of the Company equal to the regulation of Securities and Exchange Commission and the Stock Exchange of Thailand No. Tor Chor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated December 15, 2008 (as well as the amendments) as follows:

(1) Holding no more than 1 % of all the shares having the right to vote in the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company, including the shares held by the persons who are related to him.

(2) Not assuming, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, the position of executive director, employee, staff or advisor receiving regular salary or having controlling authority in the company, holding company, subsidiary, associated company, subsidiary of the same level or a major shareholder or any person having controlling authority in the company; this condition does not include an Independent Director who used to be a government officer or advisor to any official sector who is a major shareholder or a person having the controlling authority in the company.

(3) Not having the relationship by blood line or legal registration as parents, spouses, brothers, sisters, children, including as spouses of children of executives, major shareholders, authorized persons or persons nominated as executives or authorized persons of the company or the subsidiary.

(4) Not having, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, any business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in the manner that may hinder his own freedom of judgment in addition to not being both in the past and at present, a significant shareholder, or a person with controlling authority of any person having business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company



The above mentioned business relationship includes normal business transaction, rental or lease of immovable property, the transaction relating to assets or services as well as the offer or the receipt of financial aids by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the company and the party to agreement from the amount of 3 percent of net tangible assets of the company or 20,000,000 Baht up, whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of related transactions stated in the announcement of Capital Market Supervisory Board regulations on the execution of related transaction should be applied. Any debt burden occurring during the period of one year prior to the date of the business relationship with the same person must be included when considering such debt burden.

(5) Not being, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, an auditor of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company as well as not being a significant shareholder and a person having controlling authority, or a partner of the audit firm in which the auditors of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for.

(6) Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any occupational services inclusive of legal and financial advising service offering, obtaining the service charge of over 2,000,000 Baht per annum from the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company in addition to not being a significant shareholder, a person with controlling authority or a partner of any occupational service provider.

(7) Not being a director appointed to be the representative of the company's directors, major shareholders or shareholders who are related to the major shareholders.

(8) Not operating any business that is of the same nature as or that significantly competes with the business of the company or subsidiary as well as not being a significant partner in a limited company, an executive director, employee, staff, advisor receiving regular salary or a person holding over 1% of the total number of shares with voting rights of other companies which operate the same type of business and which significantly competes with the company's and the subsidiary's business operation.

(9) Possessing no other traits which impede the ability to independently give opinions on the company's operation.

**3. Personal information and work experience of directors retiring by rotation and proposed the shareholders' meeting for re-election :-**

**1) Mr. Navamin Prasopnet**



Proposed Director Position : Director

Age : 46 Years

Education : Bachelor of Science, Computer Information System,  
Bentley University, Massachusetts, USA

Training for director course : Thai Institute of Directors Association (IOD)

- Role of the Chairman Program (RCP), Class 21/2009
- Director Certification Program (DCP), Class 104/2008

Work Experience : 2017 – Present Chairman of Executive Committee and Chairman of Risk Management Committee, Mono Technology PCL.

2012 – Present Assistant Chairman and Chief Marketing Officer, Mono Technology PCL.

Shareholding in the Company (%) : MONO; 0.68  
(As of February 14, 2018) MONO-W1; None

Position of director/executive : None  
in other listed companies

Position of director/executive : 17 companies; 14 Subsidiaries of Mono Technology PCL.  
in other companies (non- listed companies) Herbal King Trading Co., Ltd.  
Green Star Environment Co., Ltd.  
Navesco Co., Ltd.

Position of director/executive in other companies : None  
which may cause conflicts of interest to the Company

Date of being appointed as director : March 9, 2012

Duration of being director : 6 years

Meeting attendance in 2017 : AGM 2017 : 1/1  
Board of Directors' Meeting : 6/6  
Executive Committee's Meeting : 27/27  
Risk Management Committee's Meeting : 5/5

**2) Mr. Sang Do Lee**

Proposed Director Position : Director

Age : 43 Years

Education : Bachelor of Science, Computer Science and Industrial Engineering  
Yinsei University, Seoul, Korea

Training for director course : Thai Institute of Directors Association (IOD)  
– Director Certification Program (DCP), Class 103/2008

Work Experience : 2012 – Present Director, Executive Director and  
Chief Executive Officer, Mono Technology PCL.  
2006 – Present Director  
Subsidiaries of Mono Technology PCL.

Shareholding in the Company (%) : MONO; 0.38  
(As of February 14, 2018) MONO-W1; 0.28

Position of director/executive in other listed : None  
companies

Position of director/executive : 12 Subsidiaries of Mono Technology PCL.  
in other companies (non- listed companies)

Position of director/executive in other companies : None  
which may cause conflicts of interest to the Company

Date of being appointed as director : March 9, 2012

Duration of being director : 6 years

Meeting attendance in 2017 : AGM 2017 : 1/1  
Board of Directors' Meeting : 6/6  
Executive Committee's Meeting : 21/27

**3) Mr. Komsak Wattanasriroj**

Proposed Director Position : Director

Age : 50 Years

Education : Master of Business Administration, Srinakharinwirot University

Training for director course : Thai Institute of Directors Association (IOD)  
 – Director Certification Program (DCP), Class 105/2008  
 Thai Investors Association Training Program  
 – Thai Intelligent Investor Program (TIIP), Class 10/2015

Work Experience : 2012 – Present Director, Executive Director and  
 Chief Financial Officer, Mono Technology PCL.

Shareholding in the Company (%) : MONO; 0.33  
 (As of February 14, 2018) MONO-W1; 0.05

Position of director/executive in other listed companies : Independent Director and Member of Audit Committee  
 T.A.C. Consumer PCL.

Position of director/executive : None  
 in other companies (non- listed companies)

Position of director/executive in other companies : None  
 which may cause conflicts of interest to the Company

Date of being appointed as director : March 9, 2012

Duration of being director : 6 years

Meeting attendance in 2017 : AGM 2017 : 1/1  
 Board of Directors' Meeting : 6/6  
 Executive Committee's Meeting : 27/27

### Profile of the Independent Directors Proposed to Act as Proxies for Shareholders

The shareholders who cannot attend the meeting may choose to appoint the following independent directors as the proxy to attend the meeting on their behalf.

#### 1. Mrs. Punnee Worawuthichongsathit

Position : Independent Director, Chairperson of Audit Committee and  
Member of Nomination and Remuneration Committee

Age : 66 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



#### 2. Mr. Preecha Leelasithorn

Position : Independent Director, Member of Audit Committee and  
Chairman of Nomination and Remuneration Committee

Age : 55 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



#### 3. Mr. Kriengsak Thiennukul

Position : Independent Director, Member of Audit Committee and  
Member of Nomination and Remuneration Committee

Age : 53 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



## **Regulations and Articles of Association of the Company Concerning the Shareholders' Meeting**

### **1 ) Documents or Evidences of Shareholders or Proxy Holders Entitled to Attend the Shareholders' Meeting**

Pursuant to the policy of the Stock Exchange of Thailand Committee, regarding Procedures in Organizing Shareholders' Meeting of Listed Companies, dated February 19, 1999, issued for listed companies as a guideline of good conduct to create confidence among shareholders, investors and all related parties, and to properly arrange a shareholders' meeting with transparency and fairness for the benefits of the shareholders, the Company deems it appropriate to verify documents and evidences of the shareholders or proxy holders entitled to attend the meeting as a tendency for future practice. The Company hereby reserves its right to relax the submission of documents or evidences of the shareholders or proxy holders who are entitled to attend the meeting on a case by case basis at its discretion.

#### **1. Individual**

##### **1.1 Thai Shareholder**

- (a) Identity Card of the shareholder (citizen identity card, civil servant identity card or state enterprise identity card)
- (b) In case of proxy granting, a copy of the identity card of the proxy grantor and the identity card or the passport (in case of foreigner) of the proxy holder

##### **1.2 Foreign Shareholder**

- (a) Passport of the shareholder
- (b) In case of proxy granting, a copy of the passport of the proxy grantor and the identity card or the passport (in case of foreigner) of the proxy holder

#### **2. Corporation**

##### **2.1 Thai Corporation**

- (a) A copy of the affidavit issued by the Department of Business Development, Ministry of Commerce dated not more than 30 days.
- (b) A copy of the identity card or the passport (in case of foreigner) of the authorized director(s) who signed the proxy, and the identity card or the passport (in case of foreigner) of the proxy holder.

##### **2.2 Foreign Corporation**

- (a) A copy of affidavit
- (b) A copy of the identity card or the passport (in case of foreigner) of the authorized director(s) who signed the proxy, and the identity card or the passport (in case of foreigner) of the proxy holder.

All the copies of documents must be certified. Documents issued outside Thailand should be certified by a notary public.

### **2) Proxy Process**

#### **1. There are 3 proxy forms :-**

- Form A : A general proxy form which is easy and not complicated
- Form B : A proxy form which provides more definite details of the authorization
- Form C : A proxy form used only for foreign investor shareholder appointing a Thai resident as custodian

2. In case of foreign investor shareholder appointing a Thai resident as custodian, he/she can use any one of the following proxy forms :- Form A, Form B or Form C. Other shareholders can use only one proxy form: - Form A or Form B.
3. The Company attaches only proxy Form B with this invitation letter. A shareholder who would like to use proxy Form A or Form C, can contact the Corporate Affairs Department of the Company, telephone number 02-502-0787 or download the forms from website of the Company ([www.mono.co.th](http://www.mono.co.th))
4. Any shareholder who cannot attend the meeting in person may be present by proxy, appointing any person or any of the independent directors of the Company whose names appear below to vote on his/her behalf. The shareholder may specify three proxy holders for his/her convenience as in case any of the proxy holders cannot attend the meeting, other proxy holders who are authorized will attend it instead. However, only one proxy holder can attend the meeting.

The Company's independent directors whom the shareholder may appoint as proxy holder are:

- |                                     |  |
|-------------------------------------|--|
| 1) Mrs. Punnee Worawuthichongsathit | Age 66 years<br>Independent Director, Chairperson of Audit Committee and<br>Member of Remuneration and Nomination Committee  |
| 2) Mr. Preecha Leelasithorn         | Age 55 years<br>Independent Director, Member of Audit Committee and<br>Chairman of Nomination and Remuneration Committee   |
| 3) Mr. Kriengsak Thiennukul,        | Age 53 years<br>Independent Director, Member of Audit Committee and<br>Member of Nomination and Remuneration Committee   |
| Address                             | Mono Technology Public Company Limited<br>No. 200 Moo 4 Jasmine International Tower 16 <sup>th</sup> Fl.,<br>Chaengwattana Rd., Pakkred, Nonthaburi Thailand 11120 |

All of the above mentioned independent directors have no interest in any matter of each agenda.

A shareholder who would like to appoint the Company's independent directors to be his/her proxy holders shall send the proxy form prepared and executed in accordance with the rules stated above to the Corporate Affairs Department together with the relevant documents. The proxy form and the documents are required to reach the Company at least 1 day prior to the meeting date.

5. Please completely fill in the proxy form and attach a copy of identity documents of proxy grantor as for your benefit and right to attend the meeting.
6. The Company reserves the right to reject the proxy form which specifies number of shares exceeding those shown in the share registration book.

### **3) Registration for Attendance**

A shareholder or a proxy holder may register and submit his/her documents or evidences for verification at the meeting venue on Wednesday, April 25, 2018 from 12.00 hrs.

After the shareholder or the proxy holder has already registered for attendance, the Company's officer will give him/her a set of vote card for voting as detailed below:-

1. A shareholder attending the meeting in person will receive one set of vote card.

2. Proxy holder

2.1 In case any shareholder does not specify his/her intention to vote in the proxy form, the proxy holder will receive a set of vote card for voting.

2.2 The proxy holder holding proxy form B or form C, in which the intention to vote is already specified by the shareholder, will not receive a vote card set since the Company's officer has already recorded the shareholder's votes according to the proxy form when making attending registration. These votes will be combined altogether with the votes from other attending shareholders. (The proxy holder who needs a vote card set for copying the proxy grantor's vote for verification can obtain it from the Company's officer but he/she cannot re-vote in the meeting.)

#### **4) How to Vote**

1. In considering any agenda, the Chairman of the meeting or a person appointed to run the meeting shall ask the shareholders who disagree or abstain to raise their hands. Then, the Company's officer will collect his/her vote card for calculation. The total number of the shareholders attending the meeting and having the right to vote in the meeting will be subtracted by the vote of the shareholders who disagree or abstain according to the number of shares they hold. In case none of the shareholders disagree or abstain the vote, it shall mean that the meeting agrees or approves the proposed matter.
2. A shareholder, having special interest in any matter, cannot vote on that matter. The Chairman of the meeting may request such shareholder to leave the meeting room temporarily while the voting of that particular agenda is in process.
3. The election of directors shall be made in accordance with Article 16 of Articles of Association of the Company.

#### **5) Articles of Association of the Company concerning shareholders' meeting**

**Article 16** The election of the Company's directors shall be made by a general meeting of shareholders in accordance with the following rules and methods:

- (1) One share (1) is equal to one vote (1).
- (2) Each shareholder may exercise all the votes he has under (1) to elect one or more persons as directors, but he may not split his 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 exceed 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.

**Article 17** At each Annual General Meeting of Shareholders, one-third of the directors (1/3) or the number nearest to one-third if the number is not a multiple of three must retire from office.

The retired director is eligible for re-election.



The directors who must retire from the office in the first and second year after becoming a public company limited shall be decided by drawing lots. After that, the directors who have been in office the longest shall retire first.

**Article 18** Aside from retirement due by rotation, the directors shall retire due to:

- (1) Passing Away
- (2) Resignation
- (3) Qualifications fall short of the criteria or incompatibility as specified by the Public Company Limited law as well as the security and exchange law
- (4) Resolution by the Annual General Meeting of Shareholders as mentioned in Article 20
- (5) Order by the Court to resign

**Article 20** The shareholders meeting may adopt a resolution to remove any director from office prior to his retirement by rotation by a vote of not less than three-fourth of the number of shareholders who attend and have the right to vote in the meeting and collectively hold not less than half of the shares held by the shareholders attending and have the right to vote in such meeting.

**Article 22** The Company's Directors are entitled to remuneration from the Company in the form of reward, meeting allowance, gratuity, bonus or other kinds of benefit as considered and approved by the shareholders meeting with the votes of not less than two-thirds ( $2/3$ ) of the total shareholders attending the meeting. Such remuneration may be fixed in an exact amount or by a specific principle and may be fixed from time to time or perpetually until the shareholders meeting will resolve to change in otherwise. In addition, the Company's Directors is entitled to allowance and welfare pursuant to the Company's regulations.

The provision in Paragraph one shall not affect the rights of the directors appointed from the Company's employees or staff who is entitled to the remuneration and benefits as the Company's employees or staff.

**Article 31** The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company. All other meetings of shareholders apart from the above mentioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it thinks fit.

The shareholders holding altogether not less than one-fifth ( $1/5$ ) of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth ( $1/10$ ) of all issued shares make a request in writing to the Board of Directors to summon an extraordinary meeting by clearly specifying therein a reason of such requisition. The Board of Directors shall summon a shareholders' meeting within one month (1) from the date the shareholders' request is received.

**Article 32** In summoning a shareholders' meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the Board of Director's opinions on such matters. Such notice shall be sent to the

shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

The venue to be used for the meeting can be located in the province where the head office of the company or any other place as the Board of Directors stipulates.

**Article 33** At a shareholders meeting, there must be not less than 25 shareholders and/or the shareholders' proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third (1/3) of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders meeting that within one hour after the time appointed for the meeting, the number of shareholders attending the meeting does not constitute the quorum as mentioned in the above paragraph, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned. The notice for summoning such meeting shall be sent to the shareholders in not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum shall be necessary.

**Article 34** The Chairman shall be appointed as the Chairman of Shareholders' Meeting. In the cases where the Chairman is not in attendance or cannot perform his duty as the Chairman of the Shareholders' Meeting, the Vice Chairman shall be appointed as the Chairman. In case of no Vice Chairman or that the Vice Chairman is unable to occupy the Chair immediately or perform his duty as Chairman, the Meeting shall appoint one of present shareholders to be the Chairman of the Shareholders' Meeting.

**Article 35** For voting at the Annual General Meeting of Shareholders, one share is equal to one vote. Any shareholders has special interest in any matter, such shareholders does not have right to vote in such matter, other than voting for election of directors and the resolution of the meeting of shareholders shall be supported by the following votes:

- (1) In a normal case, by the majority vote of the shareholders who attend the meeting and cast their vote.  
In case of an equality of vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) In the following cases, by a vote of not less than three-fourths of the total number of shareholders present at the meeting and entitled to vote:
  - (a) The sale or transfer of whole or essential parts of business of the Company to other persons.
  - (b) The purchase or acceptance of transfer of businesses of other companies or private companies to the Company's own.
  - (c) Entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.
  - (d) Amendment of the Memorandum of Association or Articles of Association of the Company.
  - (e) Increase or decrease of the capital of the Company.
  - (f) The liquidation of the Company.
  - (g) The issuance of debentures.
  - (h) Merging of business of the company with other companies.

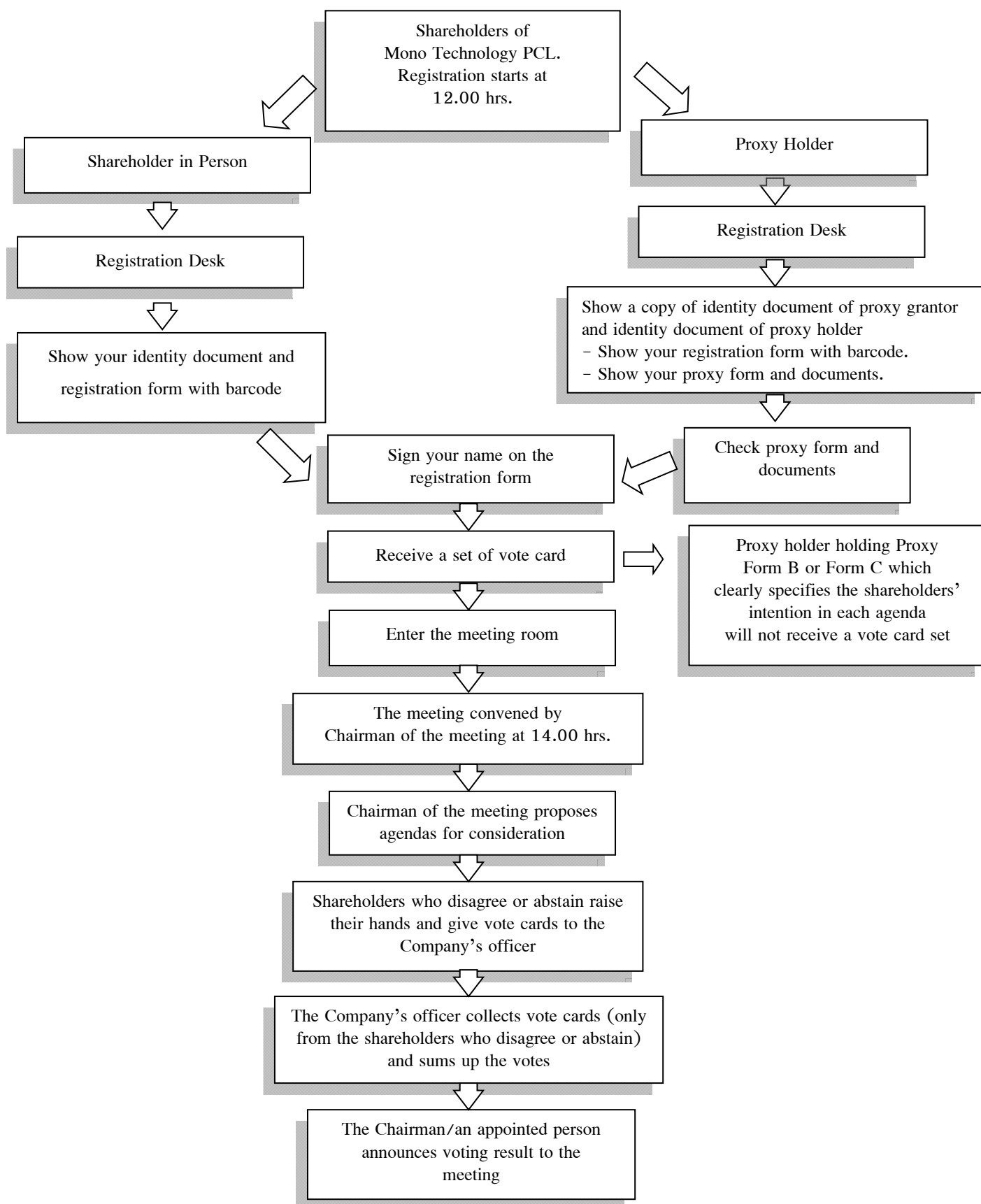
**Article 36** The business to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the Board of Directors on the Company's business operation during the past year.
- (2) To consider and approve the statement of financial position and Statement of Comprehensive Income of the Company.
- (3) To consider appropriation of profit and dividend payment.
- (4) Election of directors in place of those retiring by rotation.
- (5) To fix the directors' remuneration
- (6) Appointment of an auditor and fix the audit fee and
- (7) Other businesses.

**Process of attending the 2018 Annual General Meeting of Shareholders**

**Mono Technology Public Company Limited**

**April 25, 2018**



**\*\* Please return the vote cards for all agendas to the Company officers after the meeting adjourned \*\***

**Public Announcement**

**“Discontinuation of Souvenirs Distribution for the Shareholders’**

**Annual General Meeting Year 2018”**

As Mono Technology Public Company Limited has scheduled the Shareholders’ Annual General Meeting Year 2018 to be convened on Wednesday, April 25, 2018 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

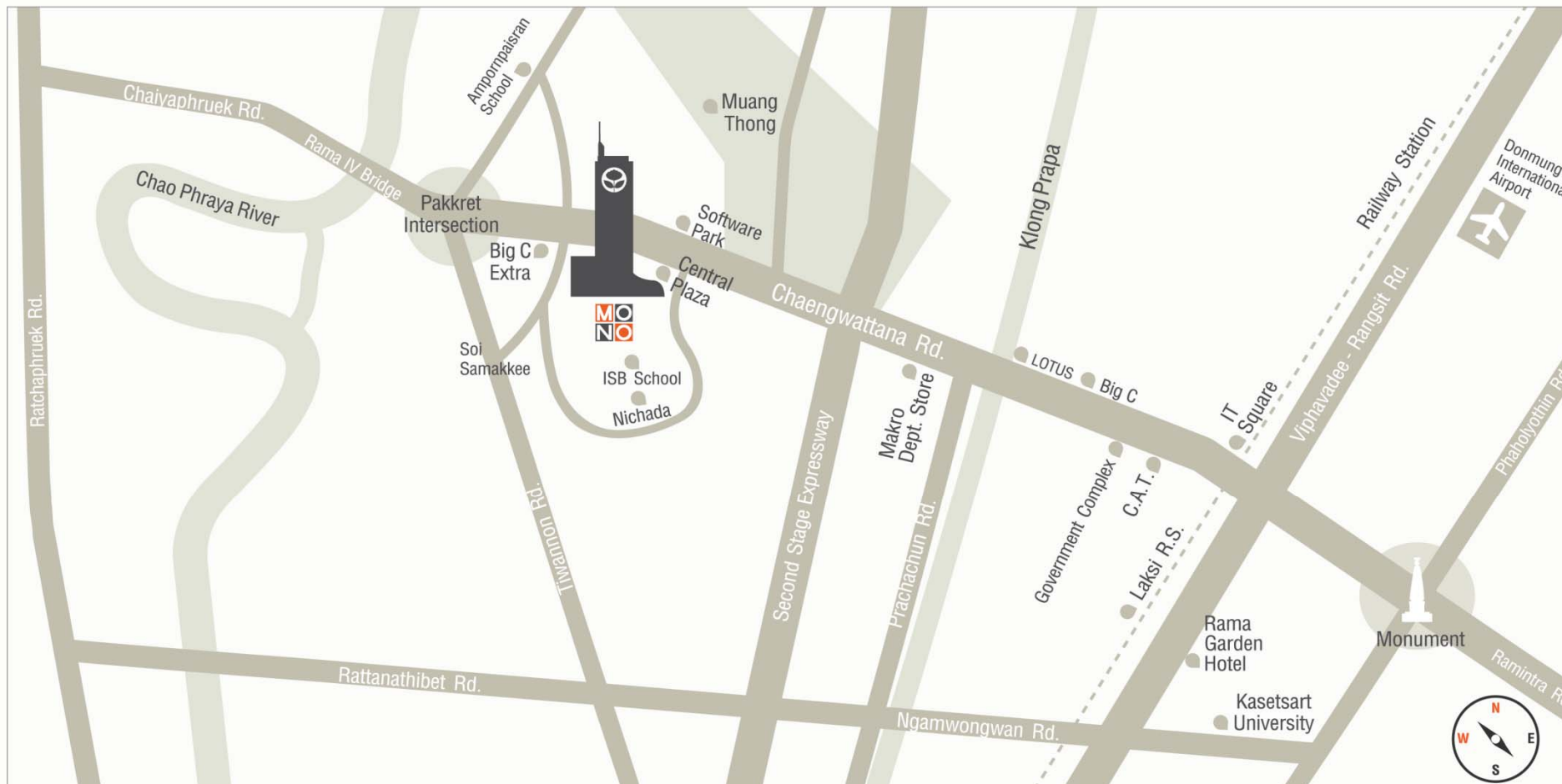
In order to promote and encourage all shareholders to attend the Shareholders’ Annual General Meeting Year 2018, with the focus to acknowledge the Company’s performance, management and corporate governance as well as to meet, ask questions and express their opinions in the meeting. Furthermore, this meeting will be an opportunity to provide Shareholders, the Board of Directors, Executives and the Company’s employees interact and build up good relationships among each other.

The Company, therefore, would like to **“discontinue the distribution of souvenirs for Shareholders’ Annual General Meeting Year 2018”**



**MONO GROUP Map 200 Moo 4 Chaengwattana RD., Pakkred Nonthaburi Thailand 11120 TEL: +66 2502 0700**

**AT JASMINE INTERNATIONAL TOWER Bus No.: 51 52 150 166 356 Van: (Jatujak/ Meanburee/ Ram1/ Rangsit/ Victory Monument) - Pakkred**



หนังสือมอบฉันทะ (แบบ ข)  
Proxy (Form B)เลขทะเบียนผู้ถือหุ้น \_\_\_\_\_  
Shareholders' Registration No.เขียนที่ \_\_\_\_\_  
Written at  
วันที่ \_\_\_\_\_ เดือน \_\_\_\_\_ พ.ศ. \_\_\_\_\_  
Date Month Year(1) ข้าพเจ้า \_\_\_\_\_ สัญชาติ \_\_\_\_\_  
I/We \_\_\_\_\_ Nationality  
อยู่บ้านเลขที่ \_\_\_\_\_  
Address

(2) เป็นผู้ถือหุ้นของ บริษัท โมโน เทคโนโลยี จำกัด(มหาชน) (“บริษัทฯ”)

being a shareholder of Mono Technology Public Company Limited (“The Company”)

โดยถือหุ้นจำนวนทั้งสิ้นรวม _____	หุ้น _____	และออกเสียงลงคะแนนได้เท่ากับ _____	เสียง ดังนี้
holding shares at the total amount of _____	shares _____	and having the right to vote equal to _____	votes as follows:
<input type="checkbox"/> หุ้นสามัญ _____	หุ้น _____	และออกเสียงลงคะแนนได้เท่ากับ _____	เสียง _____
ordinary share _____	shares _____	and having the right to vote equal to _____	votes _____
<input type="checkbox"/> หุ้นบุริมสิทธิ _____	หุ้น _____	และออกเสียงลงคะแนนได้เท่ากับ _____	เสียง _____
preference share _____	shares _____	and having the right to vote equal to _____	votes _____

(3) ขอมอบฉันทะให้

hereby appoint

<input type="checkbox"/>	(1) ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
	Name _____ Age _____ years, residing at _____
	ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
	Road _____ Tambol/Khwaeng _____ Amphoe/Khet _____
	จังหวัด _____ รหัสไปรษณีย์ _____ หรือ _____
	Province _____ Postal Code _____ or _____
<input type="checkbox"/>	(2) ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
	Name _____ Age _____ years, residing at _____
	ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
	Road _____ Tambol/Khwaeng _____ Amphoe/Khet _____
	จังหวัด _____ รหัสไปรษณีย์ _____ หรือ _____
	Province _____ Postal Code _____ Or _____

กรรมการอิสระที่เป็นตัวแทนรับมอบฉันทะในการประชุมผู้ถือหุ้น

Independent Directors Proposed to Act as Proxies for Shareholders.

<input type="checkbox"/>	(3) ชื่อ นางพรรณี วรุฒิจสงสถิต อายุ 66 ปี
	Name Mrs. Punnee Worawuthichongsathit Age 66 years
	ตำแหน่ง กรรมการอิสระ ประธานคณะกรรมการตรวจสอบ และกรรมการสรรหาและพิจารณาค่าตอบแทน
	Position Independent Director, Chairperson of Audit Committee and Member of Remuneration and Nomination Committee
	ที่อยู่ เลขที่ 200 หมู่ 4 จัสมิน อินเตอร์เนชั่นแนล ทาวเวอร์ ชั้น 16 ถนนแจ้งวัฒนะ ตำบลปากเกร็ด อำเภอปากเกร็ด
	Address No. 200 Moo 4 Jasmine International Tower 16th Fl., Chaengwattana Rd., Pakkred, Nonthaburi Thailand 11120

1. ผู้รับมอบฉันทะ โปรดนำหนังสือฉบับนี้มาแสดงต่อพนักงานลงทะเบียนในวันประชุมด้วย

For a proxy holder, please bring this proxy form to show at the meeting.

2. ผู้มอบฉันทะ กรุณาแนบสำเนาเอกสารแสดงความเป็นผู้ถือหุ้นมาพร้อมหนังสือมอบฉันทะ

Copy of identity document of proxy grantor is required to attach with proxy form.

- ☐ (4) ชื่อ นายปรีชา ลีละศิริ อายุ 55 ปี  
Name Mr. Preecha Leelasithorn Age 55 years  
ตำแหน่ง กรรมการอิสระ กรรมการตรวจสอบ และประธานคณะกรรมการสรรหาและพิจารณาค่าตอบแทน  
Position Independent Director, Member of Audit Committee and Chairman of Remuneration and Nomination Committee  
ที่อยู่ เลขที่ 200 หมู่ 4 จัสมิน อินเตอร์เนชั่นแนล ทาวเวอร์ ชั้น 16 ถนนแจ้งวัฒนะ ตำบลปากเกร็ด อำเภอปากเกร็ด  
จังหวัดนนทบุรี 11120  
Address No. 200 Moo 4 Jasmine International Tower 16th Fl., Chaengwattana Rd., Pakkred, Nonthaburi Thailand 11120
- ☐ (5) ชื่อ นายเกรียงศักดิ์ เจริญกุล อายุ 53 ปี  
Name Mr. Kriengsak Thiennukul Age 53 years  
ตำแหน่ง กรรมการอิสระ กรรมการตรวจสอบ และกรรมการสรรหาและพิจารณาค่าตอบแทน  
Position Independent Director, Member of Audit Committee and Member of Remuneration and Nomination Committee  
ที่อยู่ เลขที่ 200 หมู่ 4 จัสมิน อินเตอร์เนชั่นแนล ทาวเวอร์ ชั้น 16 ถนนแจ้งวัฒนะ ตำบลปากเกร็ด อำเภอปากเกร็ด  
จังหวัดนนทบุรี 11120  
Address No. 200 Moo 4 Jasmine International Tower 16th Fl., Chaengwattana Rd., Pakkred, Nonthaburi Thailand 11120

คนหนึ่งคนใดเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุม และออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันพุธที่ 25 เมษายน 2561 เวลา 14.00 นาฬิกา ณ ออดิทอเรียม ชั้น 3 อาคารจัสมิน อินเตอร์เนชั่นแนล เลขที่ 200 หมู่ 4 ถนนแจ้งวัฒนะ ตำบลปากเกร็ด อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Any and only one person to be my/our proxy to attend and vote on my/our behalf at the 2018 Annual General Meeting of Shareholders held on Wednesday, April 25<sup>th</sup>, 2018 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No.200 Moo4, Chaengwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120 or on date at time and place as may be postponed or changed.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows :-

- วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2560 ซึ่งประชุมเมื่อวันที่ 26 เมษายน 2560  
Agenda No. 1 To consider certifying the minutes of the 2017 Annual General Meeting of Shareholders, held on April 26, 2017
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- วาระที่ 2 รับทราบรายงานประจำปีของคณะกรรมการบริษัทเกี่ยวกับผลการดำเนินงานของบริษัทฯ ในรอบปี 2560  
Agenda No. 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2017
- ไม่ต้องลงมติ เนื่องจากการรายงานให้ผู้ถือหุ้นรับทราบ  
This agenda is for shareholders' acknowledgment; therefore, voting is not required.
- วาระที่ 3 พิจารณานุมัติงบการเงินและรายงานผู้สอบบัญชีประจำปี สิ้นสุด ณ วันที่ 31 ธันวาคม 2560  
Agenda No. 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2017
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain



- วาระที่ 4 พิจารณานุมัติการจัดสรรเงินกำไรเป็นทุนสำรองตามกฎหมาย และเรื่องเงินปันผลประจำปี 2560  
Agenda No. 4 To consider approving the allocation of net profit as legal reserve and the dividend for the year 2017
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- วาระที่ 5 พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีของบริษัท และกำหนดค่าตอบแทนการตรวจสอบบัญชีประจำปี 2561  
Agenda No. 1 To consider an appointment of the auditor and to fix the audit fee for the year 2018
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- วาระที่ 6 พิจารณานุมัติเลือกตั้งกรรมการที่ออกตามวาระ สำหรับปี 2561  
Agenda No. 6 To consider and approve the election of directors to replace those who retire by rotation in 2018
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ การเลือกตั้งกรรมการทั้งหมด  
The election of the complete set of the Board of Directors
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- ☐ การเลือกตั้งกรรมการเป็นรายบุคคล ดังรายนามต่อไปนี้  
The election of the individual director, namely;
1. นายณามินทร์ ประสพเนตร / Mr. Navamin Prasopnet
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
2. นายซัง โต ลี / Mr. Sang Do lee
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
3. นายคมศักดิ์ วัฒนาศรีโรจน์ / Mr. Komsak Wattanasriroj
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- วาระที่ 7 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ สำหรับปี 2561  
Agenda No. 7 To consider and approve the annual remuneration for directors in 2018
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain
- วาระที่ 8 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัท จาก 519,699,997.50 บาท บาท เป็น 486,299,997.50 บาท  
Agenda No. 8 To consider approving the Company's capital reduction from 519,699,997.50 Baht to 486,299,997.50 Baht
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The Proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

วาระที่ 9 พิจารณามติการแก้ไขหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4 เพื่อให้สอดคล้องกับการลดทุนจดทะเบียน

Agenda No. 9 To consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction in registered capital

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The Proxy holder shall vote according to my/our intention as follows :-

☐ เห็นด้วย/Agree

☐ ไม่เห็นด้วย/Disagree

☐ จดออกเสียง/Abstain

วาระที่ 10 พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda No. 10 To consider other matters (if any)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The Proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The Proxy holder shall vote according to my/our intention as follows :-

☐ เห็นด้วย/Agree

☐ ไม่เห็นด้วย/Disagree

☐ จดออกเสียง/Abstain

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

The voting of the proxy holder in respect of any agenda in contrary to the manner set forth above shall be considered incorrect and shall not be my/our vote.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In the case where my/our designation for the proxy holder to vote in respect of any agenda is not specified or not clearly specified or if there is any agenda considered in the meeting other than those specified above, including any amendment or additional thereof, the proxy holder shall be authorized to consider the matters and vote on my/ our behalf as the proxy holder deems appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าการลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และข้าพเจ้าได้กระทำเองทุกประการ

Any act or thing carried out by the proxy holder in the meeting except the case that the proxy holder not vote according to my/our intention as specified in the proxy form shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ/Signed \_\_\_\_\_ ผู้มอบฉันทะ/Proxy Grantor  
( )

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

ลงชื่อ/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

**หมายเหตุ / Remark**

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าร่วมประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกลงคะแนนเสียงได้

The Shareholder shall grant proxy to only one proxy holder to attend and vote at the meeting. The number of shares may not be divided to more than one proxy holder in order to divide the vote

2. ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

In case there is any other agendas to be considered in addition to those specified in the above mentioned, the proxy grantor may specify such agenda on the continued list of proxy form B attached hereto.

## ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

## The continued list of proxy form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท โมโน เทคโนโลยี จำกัด (มหาชน)

The proxy on behalf of the shareholder of Mono Technology Public Company Limited

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2561 ในวันที่ 25 เมษายน 2561 เวลา 14.00 น. ณ ออดิทอเรียม ชั้น 3 อาคารจัสมิน อินเทอร์เน็ตชั้นแนล เลขที่ 200 หมู่ 4 ถนนแจ้งวัฒนะ ตำบลปากเกร็ด อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

At the 2018 Annual General Meeting of Shareholders held on Wednesday, April 25<sup>th</sup>, 2018 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No.200 Moo4, Chaengwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120 or on date at time and place as may be postponed or changed.

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda No. \_\_\_\_\_ Subject : \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda No. \_\_\_\_\_ Subject : \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda No. \_\_\_\_\_ Subject : \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate in all aspects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The proxy holder shall vote according to my/our intention as follows :-
- ☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_ เลือกตั้งกรรมการ (ต่อ)

Agenda No. \_\_\_\_\_ Subject : The election of the directors (continued)

ชื่อกรรมการ/Name of director \_\_\_\_\_

☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

ชื่อกรรมการ/Name of director \_\_\_\_\_

☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain

ชื่อกรรมการ/Name of director \_\_\_\_\_

☐ เห็นด้วย/Agree ☐ ไม่เห็นด้วย/Disagree ☐ จดออกเสียง/Abstain