



(Translation)

Mono Next Public Company Limited

Minutes of 2021 Electronic Annual General Meeting of Shareholders

Date and place

The meeting was held via electronic method (E-AGM) on Thursday, April 29, 2021 at 14.00 hrs., at the Company's Meeting Room, No. 29/9 Moo 4 Chaipruek Road, Bang Phlub, Pakkred, Nonthaburi.

Directors attending the meeting

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

Executives attending the meeting

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

Relevant person attending the meeting

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

Preliminary proceeding

Miss Pitirudee Sirisamphan, the Company Secretary, acted as the Master of Ceremonies (MC). She informed the meeting that due to the situation of the new outbreak of COVID-19 pandemic in Thailand, the Board of Directors realized the risk of the spreading of the disease and concerned about the health and the safety of shareholders as well as participants in the meeting, therefore, the Board resolved that the 2021 Annual General Meeting of

Shareholders (2021 AGM) be held via electronic method (E-AGM), pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020). For this time, the Company utilized the E-meeting system serviced by Conovance Company Limited, a system service provider that has been self-evaluated with the Electronic Transactions Development Agency (ETDA) to provide registration and undertake the vote counting process at the meeting.

The MC introduced the directors and informed that the Company currently has eight directors; all of them participated in the meeting, calculated as 100 percent of all directors. She also introduced the executives of the Company and the auditors attending the meeting. The legal advisor attending the meeting also witnessed and verified the vote counting. Then, she informed the meeting procedures and the voting processes to the meeting as detailed below.

Prior to voting in each agenda item, the Chairman of the meeting (the “Chairman”) shall ask the meeting whether there is any shareholder wishing to vote for disagreement or abstention.

- Any shareholder or proxy holder wishing to vote for agreement shall not press any button as it shall mean that he/she approves or agrees with the proposed matter.
- In case that any shareholder or proxy holder disagrees or abstains his/her vote, he/she has to declare the intention by pressing the button for voting disagreement or abstention shown in the PC to vote in each agenda. All the votes for disagreement or abstention will be subtracted from the entire votes of the shareholders attending the meeting and having the right to vote in that particular agenda item. Therefore, there shall be no voided ballot.

For proxies holding Proxy Form B or Form C in which the shareholders clearly specify their intentions, the staff of the Company has already recorded the votes of every agenda item apparent in the proxy forms during the meeting registration. These votes will be combined with the votes of other shareholders in each agenda item and counted as the meeting resolution prior to being announced to the meeting. After the vote counting is finished, the voting result of each agenda shall be announced by Ms. Rungtiwa Charurattanaporn.

Shareholder who would like to make inquiry in any agenda can press the hand symbol button for inquiry request when the Company allows shareholder to ask question. The system will show him/her the sequence for making inquiry. After that, the staff of the Company shall declare the name for shareholder to ask question or express his/her opinion respectively. For the accuracy of the information recording for the E-AGM minutes, shareholder is requested to inform his/her name and last name prior asking question.

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, 2020 to December 31, 2020, the Company invited shareholders to send the question in advance for the 2021 Annual General Meeting of Shareholders. The announcement was posted on www.mono.co.th, under the “Investor Relations” page. On January 29, 2021, the Company informed The Stock Exchange of Thailand (SET) and shareholders that none of the shareholders sent any question to the Company.

After that, Mrs. Punnee Worawuthichongsathit, the Chairman of the meeting, announced that there were 4 shareholders holding 17,206,100 share, or 0.64 percent of shareholders and proxy holders attended the meeting, and 34 proxy holders holding 2,650,677,840 shares attended the meeting. Totally, there were 99.36 percent of shareholders and proxy holders attended the meeting. The total number of shareholders and proxy holders attended the meeting was 38 with shareholding of 2,667,883,940 shares out of the entire shareholders of 6,750 with the total number of issued and subscribed shares with the right to vote of 3,471,054,038 shares, or equivalent to 76.8609 percent, thereby constituting a quorum according to Article 33 of the Company’s Article of Association. Then, the Chairman asked the meeting to consider agendas respectively as mentioned in the notice:

Agenda 1 To consider certifying the minutes of the 2020 Annual General Meeting of Shareholders, held on August 10, 2020

The Chairman informed that the minutes of the 2020 Annual General Meeting of Shareholders held on August 10, 2020 had been set as an enclosure of the 2020 AGM notice to all shareholders.

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

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

Resolution of the Meeting :

The shareholders’ meeting resolved to certify the minutes of the 2020 Annual General Meeting of Shareholders, held on August 10, 2020. The resolution was passed by the unanimous vote of shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,883,940	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 38 Shareholders	2,667,883,940	100.0000

Agenda 2 To acknowledge the Board of Directors' Annual Report on the Company's operation result during the year 2020

The Chairman informed the meeting that the Company's operation result of the year 2020 was shown in the 2020 Annual Report (Enclosure 2 and Enclosure 3) which was sent to all shareholders together with the 2021 E- AGM notice. The Board of Directors had considered such report and was of the opinion that it was correct and adequate to propose to the shareholders' meeting for acknowledgement.

The Chairman assigned Ms. Saranya Amornrattanasuchad, Chief Financial Officer, to report the Company's 2020 operation result to all shareholders with details summarized as follows:

Financial Status: In 2020, total assets of the Company amounted to 4,406 million Baht. This amount consisted of current assets totaled 659 million Baht, land, buildings, and equipment totaled 652 million Baht, intangible assets totaled 2,041 million Baht, and non-current assets totaled 1,054 million Baht. Comparing to the year 2019 which the total asset was 4,543 million Baht, the number decreased by approximately 137 million Baht or 3 percent. Debtor increased by 103 million Baht. Land, buildings, and equipment decreased by 61 million Baht. Intangible assets decreased by 242 million Baht.

Liabilities: In 2020, current liabilities was 963 million Baht. Trade creditors and other creditors were 497 million Baht. Non-current liabilities was 1,593 million Baht; therefore, the total liabilities was 3,053 million Baht. Comparing to the year 2019 which the number was 2,531 million Baht, the total liabilities increased by 522 million Baht or 21 percent. This number came from the bank loan which increased by 137 million Baht. Trade creditors and other creditors increased by 139 million Baht and short term loan from unrelated person increased by 215 million Baht.

Shareholders' Equity: In 2020, shareholders' equity was 1,353 million Baht. Comparing to the year 2019 which the number was 2,011 million Baht, shareholders' equity decreased by 659 million Baht or 33 percent. The major cause of the reduction was the net loss amounting 661 million Baht and other factors amounting 2 million Baht.

Total Revenue: In 2020, total revenue amounting 1,692 million Baht. Comparing to the year 2019 which the number was 2,184 million Baht, revenue decreased by approximately 492 million Baht or 23 percent. The major causes of the reduction was the decrease of the revenue from TV advertising by 574 million Baht. Revenue from MonoMax increased by 145 million Baht whereas the revenues from Shopping and 3BB GIGA TV increased by 19 and 30 million Baht respectively. Revenue from sponsorship decreased by 78 million Baht due to the closing down of some businesses during the early of the year.

Total Cost and Expense: In 2019, total cost and expense were 2,282 million Baht. Comparing to 2,743 million Baht of the year 2019, cost and expense decreased by 461 million Baht or 17 percent. Cost of TV business decreased by 134 million Baht whereas cost of other businesses decreased by 83 million Baht. Employee expense decreased by 74 million Baht and marketing expense decreased by 119 million Baht.

EBITDA and Net Profit (Lost): In 2020, EBITDA was 896 million Baht. Comparing to the year 2019 which the number was 807 million Baht, EBITDA increased by 89 million Baht or 11 percent. Concerning net profit (loss) in 2020, loss was 661 million Baht. Comparing to the year 2019 which the number was 616 million Baht, loss increased by 45 million Baht or 7 percent, as in 2019, special expenses was 137 million Baht.

Important Movements in 2020

Quarter 1: The Company was being restructured and unprofitable businesses were closed down (resulting in the closing down of 8 companies in Thailand and a company in foreign country). Policy on cost and expense control was applied for employee expense, rental cost, cost of content, etc.

Quarter 2: The Company targeted to expand MonoMax customer base using B2B model, starting with the collaboration with 3BB and HBO in the campaign “3BB GIGATainment” and 3BB GIGATainment package. In June, the Company moved the headquarters to MONO29 Studio on Chaipayruk Road, Nonthaburi.

Quarter 3: On August 20, 2020, the Company registered a new name from “Mono Technology Public Company Limited” to “Mono Next Public Company Limited” and reduced the registered capital amounting 139 million Baht (from previously 486 million Baht to 347 million Baht), which was reserved for the conversion of MONO-W1 that was expired.

Quarter 4: The Company launched MonoMax and provided contents on 3BB GIGATV platform. The official launch was on November 26, 2020.

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

The Company and Mono Group placed importance on business ethics and adhered to accountability to all stakeholders under good corporate governance as seen through the “Excellent” rating of good corporate governance evaluation in year 2020 for the sixth consecutive year. Moreover, the Company received the certificate certifying its membership under “Thailand’s Private Sector Collective Action Coalition Against Corruption” since 2016. The Company upheld transparent operation policies and opposed corruptions of any kind as revealed in the 2020 Annual Report. In the previous year, the Company adjusted the self-evaluation form according to the guidelines on anti-corruption edited version 4.0, and applied it in the anti-corruption guideline of the Company. At present, the Company has certified the membership of Thailand’s Private Sector Collective Action Coalition Against Corruption for the second time and the next renewal of the membership will be in the second quarter of the year 2022.

The report on the Group’s directions covered the following topics: 1. Operational highlights in 2020 2. Strategic direction in 2021 and 3. 2021 Outlook

Operational highlight in 2020 included 1. Strategies against COVID-19 uncertainty 2. MONO29 rating growth and 3. MonoMax video-on-demand service, MONO’s rising star, and collaboration with 3BB GIGATV.

The strategies against COVID-19 uncertainty were performed to reduce costs and close down unprofitable businesses which later lowered the expenses and operation costs. The marketing expenses were cut and the business put more focus on effective media such as promoting online media, controlling the acquisition of Thai and foreign contents, producing quality contents in proper number, and managing unnecessary employee's welfare like flight tickets and allowances. This also included negotiations between creditors and debtors on term of payment for mutual benefit. The costs, expenses, and extra in the year 2020 was 2,177 million Baht which decreased by 525 million Baht from the previous year. The extra items which included the compensation in downsizing, impairment, and write-off of unprofitable businesses were 2,314 million Baht in total, decreased by 429 million Baht from last year.

MONO29 advertisements adjusted well and continued to grow steadily gaining TVR at 1.229, 8 percent YOY, and ranked no. 3 of all free TV channels.

MonoMax is the Company's rising star business which delivered an important strategy to collaborate with 3BB. Referring to the corporation between AT&T and Warner Bros., it brought perfection in term of being Telco and content provider. It was considered that operating business in the future requires providing premium contents, advertising, directing to customers which can add extra purchasing, and utilizing high-speed Internet technology. By gaining these factors, it would be possible to predict consumer behaviors and respond effectively. 3BB has considerable expertise in technology while Mono has specialized in advertising and providing contents. This collaboration is truly fulfilling. The operation plan was similar to the other world-class players. There were advantages from this merger: 1. Allowing Mono to be the content provider for 3BB and so Mono gained more bargaining power. Moreover, since Mono acquired rights from TV SVOD IPTV or 3BBGIGATV, the overall marketing plan could be designed from the beginning to the end and so the rights were fully utilized. 2. Exclusive contents provided great movies due to more bargaining power and viewers could only access to this service through MonoMax or 3BB GIGATV. This also included the contents produced or purchased by Mono Group. After utilizing these contents made by Mono in Thailand for a while, they could be later released to the other countries in order to gain more profits. 3. Mutual profit could be met since 3BB decreased churn and increased Average Revenue Per User (ARPU). Mono gained more profit from bundled revenue from 3BB-based customers which included MonoMax package and reduced diversify risk as the gaining from TV declined and VOD rose, entering the VOD era.

The movie distribution for each channel began by releasing in the theaters and then around 2-3 months later they would be brought to Transactional video on-demand (TVOD) or could be purchased one by one. Next, there would be SVOD (Subscription video on-demand) service which could be monthly purchased. The movie would be released on cable TV(3BB) or IPTV in the next 2 months and 1-1.5 year on free TV (MONO29). For dramas and series, they would firstly be launched on SVOD and on free TV in the next 3 months. Acquiring the rights for different channels allowed the movies to circulate in 3BB GIGATV, MonoMax and MONO29, which was definitely worth promoting.

The collaboration between 3BB GIGATV comprised with 3 stages: 1. Promoting MonoMax bundle in the GIGATAINMENT and GIGATV package 2. Providing 6 TV channels including 3BB Asian, 3BB SPORTS 1, MONO29 MUSIC STATION, RUSH STORIES, MONO PLUS, and A'lure and 3. Giving advices and designing

marketing plans for 3BB since Mono and 3BB both aimed to become “Digital Companion” which could be accessed on any platforms.

Competing in the set-top box sector, the free TV could be viewed better via GIGATV box than any regular antenna because the signal on fiber wire was not interrupted or affected by any kind of weather. The premium TV provided 31 Thai and foreign channels including movies, documentaries, sports, and foreign programs. The English soundtracks were also provided. In addition, this was the first TV box to offer 2 functions as to watch live TV and use SVOD service which includes HBO GO and MonoMax as well as 2 other applications.

Concerning the competition between TRUE VISIONS, AIS PLAY, and 3BB GIGATV, the highlight content of TRUE VISIONS was sport whereas AIS PLAY had concerts and provided similar number of channels. 3BB GIGATV had wrestling, HBO as its star for movies, Bloomberg, and Sepak Taklaw. Additionally, 3BB GIGATV offered the latest technology on TV box with full HD to 4K high resolution. There were HBO GO, MonoMax, and Line TV applications which could be purchased starting at 100 Baht per month. If 2-year contract was purchased, it would likely be using them for free. The advantages were better signal, wider selection of movies, theater-like at home, and travelling documentaries. However, the disadvantages were Thai censorship regulation and piracy.

HBO contained 6 live TV channels, 5 variety programs, 5 cartoons and kid programs, 2 channels for men, 3 documentary channels, and news from around the world such as CNN(USA), BBC(England), Bloomberg(business), CCTV1(China), ALJAZEERA(Arab). There were also 3 sport channels including EGDG SPORT, BLUEANT EXTREME, and 3BB SPORT1. The new-coming was shopping channel. All these channels could be re-run.

The strength of HBO were excellent CG and enormous jaw-dropping scenes. The highlights of HBO were Game of Thrones, Watchmen, Westworld, and lately released Raised by Wolves. HBO was outstanding due to the number of movies released in each week. In a month, the channel offered 455 movies (16 movies were newly-released on cable TV for the first time) and 22 series. It could be said that any movies on theater would be later release on HBO first. Some of the movies acquired by HBO and MONO29 were John Wick 3, Aquaman, The Fate of the Furious 8, Rambo Last Blood, which certainly improved the marketing.

Applications available on 3BB GIGATV were HBO GO and MonoMax as the highlights, OKE (karaoke), 3BB GIGATV, Line TV, WeTV, and Youtube. The service included video clips like Bloomberg, BBC, fortune telling, and kids program (Nick Jr.)

The contents during 2020 COVID-19 widespread were affected by the following factors. 1. Global entertainment industries and movie festivals were cancelled, however, Mono still maintained good relationship with many studios for corporation without relying on these events. 2. The adjustment of entertainment events such as watching wrestling matches on TV. 3. Since Hollywood couldn't produce movies, the productions were delayed or stopped. 4. Many theaters weren't ready to re-open their businesses or the audience weren't sure about going there. As a result, the releasing dates were postponed. The 4-hour Justice League: Zack Snyder's version, part of Mono and HBO deal, wasn't released in the theater but went right to HBO GO channel instead. It was obvious that many foreign movies tended to not be released in cinemas but chose online platform in the first place. During 2020, when there weren't

any blockbuster available in cinemas, it was a great opportunity for minor movie with good production like Greenland, imported by Mono, to gain no. 1 in popularity.

MonoMax used the strategy to increase the variety of contents. My Sex Doll, originally a novel by Jamsai Publishing, received a great feedback, and Zombies-Taiban would soon complete its production. Rare content such as James Bond Serie was provided as well.

Cross-platform promotion between MONO29 and MonoMax offered successful movie produced by Mono Original like Fist of Stardom, which gained high popularity every time it was re-run, with the highest TVR at 3.439. My Sex Doll had received over 10 million engagements since its debut online. Mono was able to get the idea of which movie genre could be potentially successful once they were purchased or produced.

2021 strategic direction contained the following objectives. 1. To promote MonoMax to be no.1. 2. To balance the SVOD and TV expenses. 3. To focus on quality contents as Mono acquired content providing experts. 4. Due to the 3BB GIGATV-based customers, it opened a new possibility for Home Shopping and advertising.

Referring to National Broadcasting and Telecommunication Commission (NBTC), becoming no.1 in the year 2021 of MonoMax would ensure 17 percent market share and 3,264 million Baht of market value. MonoMax would grow along with 3BB GIGATV. Lately, 3BB GIGATV offered 2-year contract promotion for a worthy discount and MonoMax also added many new Chinese contents. It was said that the rare contents and excellent soundtracks could only be found on MonoMax.

The collaboration between MonoMax and 3BB GIGATV started since last March by launching GIGATAINMENT package which is only an application. After that, TV box service which could connect to the television was introduced in November. Since then, the business has gained 63 percent growth, and once included the total pre-order, it could be seen a great number of demand. It was considered that this TV box would reach 1 million sale by the end of this year. Therefore, this corporation could lead MonoMax to Thailand's no.1 SVOD. Surprisingly, when the GIGATV package was launched, the number of views were more than the amount of sale since November. It was truly a "Big return of big screen" as the purchase of this TV box could bring more views resulting in positive effects from bringing entertainment to the household and the sale would grow dramatically.

Reallocating content budget would be done by more investment in SVOD. Most budget was previously supported MONO29 channel. Nevertheless, the Company realizes that foreign providers may face some difficulties producing contents and we also believe that we have learnt the right contents to please MONO29 and MonoMax audience. The investment would be moved to support MonoMax more. Moreover, since we could create our own contents, they could be used on both platforms and we could balance them in the future.

The content production from Mono and the acquisition from other providers included 90 movies (directly delivered to MonoMax) and 16 series and dramas. 10 percent of them were sold to platforms in other countries. Another highlight of MonoMax was the Chinese contents with pretty-faced actors, for examples, The Wolf, Fights Break Sphere, The White-Haired Witch of Lunar Kingdom, and newly released Lost Tomb.

The content production task was appointed to the new Chief Production Officer, Ms. Thanya Wachirabanchong, who earned achievements from several top-10 rating Thai series on Channel 3 drama during 2015-2020, including Nakee, Lued Mangkol: 11 Ror Dor, and Krong Kam. It was reassuring that the drama production by Ms. Thanya would surely be of high quality and attract lots of attention from the audience. Her professional works will be released on MonoMax and MONO29 in the fourth quarter.

Extensive utilization of GIGATV platform was considered since the profit from Home Shopping during 2018 to 2020 grew dramatically. In 2021, it was predicted that 149 million Baht will be gained from Mono's share only. Since 3BB obtained many technologies which enable customers to select and order products, the sale could increase to around 45 million Baht. The negotiation with Korean has been on-going.

For the prediction of the year 2021, COVID-19 uncertainty will still be considered as important factor. There are 2 possibilities to be proposed. In the worst case scenario, the effect of COVID-19 will cause many business sectors to delay or stop. TV business might grow only 32 percent, but it can reach 76 percent in the best case. However, the growth will not get lower than that of the year 2019 since there were COVID-19 issue and the price adjustment. Now adjusting price is no longer a problem as we already discussed with our clients and agencies. As for MonoMax, if 1 million TV boxes are sold and MonoMax gains its own sales, the business can possibly reach 115 percent growth. On the other hand, it will grow slowly by 49 percent in the worst case scenario. Online Activation and Marketing Solution will also be provided as Mono also supports customers with marketing activities including roadshow, outdoor activities, and concerts. It is considered the worst case if the mentioned activities can't be performed due to the pandemic. The best case is that the situation improves and we are able to hold some activities as planned. As for Shopping, it would be ideal if we can utilize more of TV box system. The portion of the income gained from the program production for 3BB GIGATV is expected to remain the same, even in the worst or the best cases, since the agreement was already completed. If the number of the audience increases in the future or there are requests for wider range of contents, the report will be submitted. Currently, both cases remain the same which is to provide 8 channels. Therefore, the revenue is recently considered as positive. The worst case is that it continues to gain some profits slowly. In contrast, if we are not much affected by COVID-19 pandemic until the end of this year and sales resume, growth will be dramatic. In any case, this year's overall revenue is still considered positive. Whether it improves quickly or not depends on the situation as mentioned.

For the overall outlook, revenue growth could be around 33-75 percent depending on the situation. EBITDA margin could be 40-50 percent. There could be 40-60 million Baht worth of tangible assets, and intangible assets which mostly are contents will be 800,000,000-1,000,000,000 million Baht.

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 2020 as reported.

Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2020

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2020 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, 2020 (Enclosure 2 of the 2021 AGM notice)

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

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

Resolution of the Meeting:

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

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Agenda 4 To consider approving the omission of the allocation of net profit as legal reserve and the omission of dividend payment for the year 2020

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

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

The Board of Directors had considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the omission of the allocation of net profit as legal reserve because currently the Company has allocated an amount of net profit as a complete legal reserve. The total amount of the legal reserve is

51,970,000.00 Baht (Fifty-one million nine hundred seventy thousand Baht), or at least 10 percent of the Company's registered capital amounting 347,105,403.80 Baht (Three hundred forty-seven million one hundred and five thousand four hundred and three Baht and eighty Satang). In addition, the Board of Directors also proposed the shareholders' meeting to approve the omission of dividend payment for 2020 operation results, as in 2020, the Company's operation results (according to the separate financial statement) showed a net loss of 168,384,287.90 Baht (One hundred sixty-eight million three hundred eighty-four thousand two hundred eighty-seven Baht and ninety Satang). This is also to reserve cash for a continual investment according to the Company's business plan.

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

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

Resolution of the meeting:

The shareholders' meeting approved the omission of the allocation of net profit as legal reserve and the omission of dividend payment for the year 2020 as reported in detail above by the Company Secretary. The resolution was passed by the unanimous vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2021

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 2021:

Name of Auditor	Register No.	Term of being Mono's auditor (Year)	Period approved by SEC
1. Ms. Krongkaew Limkittikul	5874	5	ปี 2020-2025
2. Mr. Supachai Phanyawattano	3930	3	ปี 2017-2022
3. Mr. Nattawut Santipet	5730	-	2017 - 2022

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

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

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2021 as the following details.

Details	2021 (Proposed Year)	2020
1. Audit Fee	1,300,000	1,500,000
2. Non-audit Fee	-	-
Total	1,300,000	1,500,000

The audit fee of 2021 was less than that of 2020 amounting 200,000 Baht or decreased by 13.33 percent. During the past year, the Company has never taken non-audit fee from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For the benefit of shareholders, the Company herewith submits the profiles of those three auditors (Enclosure 4) together with invitation letter.

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

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

Resolution of the meeting:

The shareholders' meeting approved the appointment of the auditors from EY Office Limited, whose names appear above as the auditor of the Company for the year 2021 and fixed the annual audit fee for the year 2021 at the amount of not exceeding 1,300,000 Baht. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Next, the meeting considered approving the election of directors who retire from office in the year 2020. To comply with the principles of Good Corporate Governance, before considering this agenda, the Chairman asked the 3 directors who retire from office to leave the meeting.

Agenda 6 To consider approving the election of directors to replace those who retire by rotation in 2021

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

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

1. Mr. Preecha Leelasithorn
2. Mr. Navamin Prasopnet
3. Mr. Sang Do Lee

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

The profile and preliminary details of the directors who retired by rotation and were proposed for the re-election were shown in Enclosure 5 of the 2021 AGM notice.

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

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

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

Resolution of the meeting:

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

1. Mr. Preecha Leelasithorn Position: Independent Director

Total (39 shareholders) votes are equal to 2,667,884,440

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,667,884,220	100.0000	220	0.0000	0	–	0	–

2. Mr. Navamin Prasopnet Position: Director

Total (39 shareholders) votes are equal to 2,667,884,440

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,667,884,440	100.0000	0	0.0000	0	–	0	–

3. Mr. Sang Do Lee Position: Director

Total (39 shareholders) votes are equal to 2,667,884,440

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,667,884,440	100.0000	0	0.0000	0	–	0	–

Before considering the next agenda, the Chairman asked an officer to invite the 3 directors back to the meeting.

Agenda 7 To consider approving the annual remuneration for directors in 2021

The Company Secretary informed the meeting that in 2020, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and other committees of the Company, including the incentive fee at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). For the remuneration in 2021, 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 2021 at the amount not exceeding 7,000,000 Baht (Seven Million Baht), which is of the same amount as that of the year 2020. Details of annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht)	
	2021 (Proposed year)	2020
Chairman	70,000	70,000
Assistant Chairman	30,000	30,000
Director	20,000	20,000
Independent Director	20,000	20,000
Chairperson of the Audit Committee	20,000	20,000
Member of the Audit Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	20,000 (Baht/attendance)	20,000 (Baht/attendance)
Member of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht	not exceeding 2 million Baht
Other Benefits	None	None

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the aforementioned remuneration and incentive fee for the Board of Directors and other committees. Please view detailed scopes of duties of the Board of Directors and other committees of the Company in Shareholding and Management Structures part of the 2020 Annual Report under the topic of Shareholding and Management Structures.

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

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

Resolution of the meeting:

The shareholders' meeting approved fixing the directors' and other committees' remuneration for the year 2021 at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). The resolution was passed by the vote of not less than two-thirds of the total votes of shareholders attending the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Agenda 8 To consider approving the reduction of registered capital from 347,105,403.80 Baht to 381,805,403.80 Baht

The Company Secretary informed the meeting that the Board of Directors approved the increase in registered capital in the amount of 34,700,000 Baht (Thirty-four million, seven hundred thousand Baht), from previously 347,105,403.80 Baht (Three hundred and forty-seven million, one hundred and five thousand, four hundred and three Baht eighty Satang) to 381,805,403.80 Baht (Three hundred and eighty-one million, eight hundred and five thousand, four hundred and three Baht eighty Satang), by issuing ordinary shares amounting 347,000,000 shares (Three hundred and forty-seven million shares) at the par value of 0.10 Baht (Ten Satang) per share, in order to increase the Company's registered capital by General Mandate.

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

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

Resolution of the meeting:

The Shareholders' Meeting approved the increase in registered capital in the amount of 34,700,000 Baht, from previously 347,105,403.80 Baht to 381,805,403.80 Baht, by issuing ordinary shares amounting 347,000,000 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	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	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 increase 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	381,805,403.80 Baht	(Three Hundred and Eighty-One Million, Eight Hundred and Five Thousand, Four Hundred and Three Baht Eighty Satang)
	Divided into	3,818,054,038 Shares	(Three Billion, Eight Hundred and Eighteen Million, Fifty-Four Thousand and Thirty Eight Shares)
	Par value	0.10 Baht	(Ten Satang)
Classified as:			
	Ordinary Shares	3,818,054,038 Shares	(Three Billion, Eight Hundred and Eighteen Million, Fifty-Four Thousand and Thirty Eight Shares)
	Preferred Stock	– Shares	(–)”

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

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

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

Resolution of the meeting:

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

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Agenda 10 To consider approving the allotment of shares under General Mandate for the amount of not exceeding 347,000,000 shares at the par value of 0.10 Baht per share, or 10 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 347,000,000 shares (Three hundred and forty-seven million shares) at the par value of 0.10 Baht (Ten Satang) per share for sales of securities via private placement.

In this regard, 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

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

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

Resolution of the meeting:

The Shareholders' Meeting approved the allotment of increase capital shares under General Mandate for the amount of not exceeding 347,000,000 shares. In this regard, 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 resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,667,884,440	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 39 Shareholders	2,667,884,440	100.0000

Agenda 11 To consider other matters (if any)

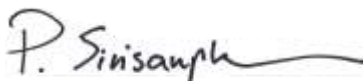
The Company Secretary informed that in agenda 13, according to the Public Limited Company Act B.E.2535 (amended in B.E. 2544), Clause 2 of Section 105, the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than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

The meeting adjourned at 16.07 hrs.



SignedChairman of the Meeting
(Mrs. Punnee Worawuthichongsathit)

MONO NEXT
PUBLIC COMPANY LIMITED



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