



(Translation)

**Mono Next Public Company Limited**

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2022**

**Date and place**

The meeting was held via electronic method (E-EGM) on Tuesday, September 27, 2022 at 14.00 hrs., at the Company's Meeting Room, No. 29/9 Moo 4 Chaiyapruerk Road, Bang Phlub, Pakkred, Nonthaburi.

**Directors attending the meeting**

- |                  |                      |  |
|------------------|----------------------|--|
| 1. Mrs. Punnee   | Worawuthichongsathit | Chairman and Independent Director  |
| 2. Mr. Preecha   | Leelasithorn         | Independent Director, Chairman of Audit and Corporate Governance Committee, and Chairman of Nomination and Remuneration Committee                    |
| 3. Mr. Kriengsak | Thiennukul           | Independent Director, Member of Audit and Corporate Governance Committee, and Member of Nomination and Remuneration Committee                        |
| 4. Mr. Charoen   | Sangvichaipat        | Independent Director, Member of Audit and Corporate Governance Committee, and Member of Nomination and Remuneration Committee                        |
| 5. Mr. Navamin   | Prasopnet            | Director, Assistant Chairman, Chairman of Executive Committee, Chairman of Risk Management and Sustainability Committee, and Chief Marketing Officer |
| 6. Mr. Patompong | Sirachairat          | Director, Executive Director, Member of Risk Management and Sustainability Committee, and Chief Executive Officer                                    |
| 7. Ms. Benjawan  | Rakwong              | Director, Executive Director, Member of Risk Management and Sustainability Committee, and Senior Vice President – Administration                     |
| 8. Mr. Siri      | Luengsawat           | Director   |

**Executives attending the meeting**

- |                  |             |  |
|------------------|-------------|--|
| 1. Ms. Pitirudee | Sirisamphan | Vice President Corporate Affairs and Communication and Company Secretary |
| 2. Ms. Tassanee  | Kuantalaeng | Acting Chief Financial and Accounting Officer                            |

**Relevant person attending the meeting**

- |                 |             |  |
|-----------------|-------------|--|
| 1. 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 Extraordinary General Meeting of Shareholders No.1/2022 be held via electronic method (E-EGM), 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. 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 according to Article 35 of the Company’s Articles of Association.

Before the meeting, the Company posted the Invitation to the Extraordinary General Meeting of Shareholders No.1/2022 and enclosures on [www.mono.co.th](http://www.mono.co.th), under topic “Investor Relations”, section “Shareholder Information”, and subsection “Extraordinary General Meeting of Shareholders No.1/2022” since August 26, 2022. The information was posted on the website of The Stock Exchange of Thailand to inform shareholders in advance.

After that, Mrs. Punnee Worawuthichongsathit, the Chairman of the meeting, announced that there were 9 shareholders holding 13,473,600 shares, or 0.62 percent of shareholders and proxy holders attended the meeting, and 50 proxy holders holding 2,151,125,805 shares attended the meeting. Totally, there were 99.38

percent of shareholders and proxy holders attended the meeting. The total number of shareholders and proxy holders attended the meeting was 59 with shareholding of 2,164,599,405 shares out of the entire shareholders of 13,408 with the total number of issued and subscribed shares with the right to vote of 3,471,054,038 shares, or equivalent to 62.3614 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 2022 Annual General Meeting of Shareholders, held on April 25, 2022**

The Chairman informed that the copy of the Minutes of the 2022 Annual General Meeting of Shareholders held on April 25, 2022 had been sent to shareholders along with the Invitation to the Extraordinary General Meeting of Shareholders No.1/2022.

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 2022 Annual General Meeting of Shareholders, held on April 25, 2022. 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	2,165,800,805	99.9980
2. Disagree	0	0.0000
3. Abstain	42,500	0.0020
4. Invalid Ballots	0	0.0000
Total 62 Shareholders	2,165,843,305	100.0000

**Agenda 2 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.

**Questions from the shareholder USER MONO\_E4040322694 : Wichanee Wachiraumpaipong**

1. By the end of this year, how many customers does the Company expect MONOMAX will have?
  - Mr. Patompong Sirachairat answered that by the end of the year, the Company expected to have 800,000 to 1,000,000 customers, a growth of about 70 percent compared to the beginning of the year.
2. What is the target customer base for next year?
  - Mr. Patompong Sirachairat replied that the Company planned to grow with many mobile operators, including AIS. Next year, the Company expected to achieve the target of 1.5-2 million customers.

**Question from the proxy holder from Thai Investors Association USER MONO\_E4015499913 :**

**Mr. Phuwanat Na Songkhla**

1. For this capital increase, although the regulations allow the Company to request a capital increase by General Mandate, if the Company has a clear plan to expand the business in various fields or if there is a need for capital, why didn't the Company choose the Right Offering for capital increase to allow existing shareholders to take part in the capital increase for the growth of the Company?
  - Mr. Patompong Sirachairat replied that in the next 3-5 years, business expansion is likely to increase investment which will be a short-term investment. It is also a period to find enough working capital for business operation. Accordingly, the Company is looking for partners and investors of such quality, and therefore the capital increase is opened as GM investment.
2. Is there a target group of people who the Company intends to offer shares to in this requested capital increase by offering to private placement? What is the general qualifications of the mentioned group of people and how can they support MONO's businesses?
  - Mr. Patompong Sirachairat replied that it will be the person who has the potential to invest and some knowledge and competence in investment and business that will support MONO's business.

**Question from the shareholder USER MONO\_E4036730570 : Ms. Duangjai PromPho**

1. Could you explain about the investment in Web 3.0, Metaverse, and NFT?
  - Mr. Patompong Sirachairat replied that Web 3.0 and Metaverse are investments in the virtual world of entertainment, allowing people to meet their favorite artists even during the distancing period from the COVID breakout. It is related to Blockchain and Krypto as well. MONO considers Web 3.0, Metaverse, and NFT as an enhancement to MONO's entertainment and media industry. These technologies are complements. For now it is not the part that the Company expected profit from.
2. If AIS successfully bought 3BB, how will MONO receive some revenue share from 3BB?
  - Mr. Patompong Sirachairat replied that it will be divided into 2 periods. The first period is the Transition Period which 3BB delivers the work to AIS. The hard bundle which MONO has conducted with 3BB still receives the usual share and growth remains normal.  
As for the second period and next year, the growth will appear in the group of AIS's mobile phone customer group which has 40+ million numbers. AIS has provided information to MONO about the content that satisfied customers. This is an opportunity for MONOMAX to create additional packages. In this regard, it is expected that the package of cooperation between MONOMAX and AIS will be available to the market in November.
3. Referring to the news that buying content will reduce costs by about 200 million Baht. Please explain.

- Mr. Patompong Sirachairat replied that the Company has a new executive, Ms. Thanya Wachirabunjong to manage the original content and production. Contents produced by MONO is versatile and the average of amortization is longer than content purchased from abroad; thus, the amortization cost can be reduced by approximately 200 million Baht per year. In addition, during the COVID-19 pandemic, MONO purchases less content from abroad and produces more in the long run.

4. The business partner is a foreigner or a Thai national?

- Mr. Patompong Sirachairat replied that the opportunity is opened for both foreigner and Thai.

When no additional 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:

<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	2,165,843,085	100.0000
2. Disagree	220	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 62 Shareholders	2,165,843,305	100.0000

**Agenda 3 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, and  
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 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 decrease 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	2,165,843,305	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 62 Shareholders	2,165,843,305	100.0000

**Agenda 4 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 2

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

**Questions from the shareholder USER MONO\_E4040322694 : Wichanee Wachiraumpaipong**

1. How does the Company plan to allocate shares from GM?

- Mr. Patompong Sirachairat answered that it will be used to produce and purchase content. In the next 3-5 years, content will be very important to the growth of the Company. By raising funds in the short term for the long term benefit, the Company considers the benefit of both investors and partners.

2. Consider the investment budget of 2,200 million Baht, can you tell what the Company intends to do?

- Mr. Patompong Sirachairat answered that generally the Company has a budget to invest in content 800 – 1,000 million Baht per year, of which this budget of 2,200 million Baht is the budget for 2 years which are 2022-2023. In 2022, the budget for content production is set at 25 percent, and next year it will increase to 35 percent, which will reduce amortize in many parts and the content can be used for more commercial benefits.

**Question from the proxy holder from Thai Investors Association USER MONO\_E4 0 1 5 4 9 9 9 1 3 :  
Mr. Phuwanat Na Songkhla**

1. Specific capital increase with a new group of shareholders will affect the existing shareholders by causing the Dilution Effect. How can the Board of Directors deal with the impact?

- Mr. Patompong Sirachairat answered that the Company considers GM as working capital which will generate profit and that is good for shareholders, so any decision is based on the bottom line. As for NFT, if there is any risk in new market investment, the Company will immediately retreat, making NFT a complementary part, without causing any risk to investors. In addition, the Company also conducted researches and presales to see sales opportunities for at least 3 months in each project with funding to produce content or invest with partners.

When no additional 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:

<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	2,165,096,185	99.9655
2. Disagree	747,120	0.0345
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 62 Shareholders	2,165,843,305	100.0000

**Agenda 5 To consider other matters (if any)**

The Company Secretary informed that in agenda 5, 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 14.58 hrs.



Signed .....Chairman of the Meeting  
(Mrs. Punnee Worawuthichongsathit)

**MONO NEXT**  
PUBLIC COMPANY LIMITED



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