

(Translation)

**Mono Next Public Company Limited**

**Minutes of 2023 Electronic Annual General Meeting of Shareholders**

**Date and place**

The meeting was held via electronic method (E-AGM) on Tuesday, April 25, 2023, at 10.00 hrs., at the Company's Meeting Room, No. 29/9 Moo 4 Chaiyapruet 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. Karl      | Jamonmarn            | 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, And Chairman of Risk and Sustainability Management Committee       |
| 6. Mr. Patompong | Sirachairat          | Director, Executive Director, Member of Risk and Sustainability Management Committee, and Chief Executive Officer                 |
| 7. Mr. Bannasit  | Rakwong              | Director, Executive Director, Member of Risk and Sustainability Management Committee, and Chief Operating Officer                 |
| 8. Ms. Benjawan  | Rakwong              | Director, Executive Director, Member of Risk and Sustainability Management Committee, and Senior Vice President - Administration  |

**Executives attending the meeting**

- |                  |             |  |
|------------------|-------------|--|
| 1. Ms. Nedpanit  | Potarakul   | Chief Production Officer   |
| 2. Ms. Tassanee  | Kuantalaeng | Acting Chief Financial & Accounting Officer  |
| 3. Ms. Pitirudee | Sirisamphan | Senior Vice President - Corporate Affairs and Communication, and Company Secretary |

**Relevant person attending the meeting**

- |                  |             |  |
|------------------|-------------|--|
| 1. Ms. Krongkaew | Limkittikul | Certified Public Accountant, EY Office Limited |
| 2. Mrs. Nittaya  | Kietserikul | Legal Advisor, Seri Manop & Doyle Ltd.         |
- (To Witness the Meeting and Verify the Vote Counting)

**Preliminary proceeding**

Miss Pitirudee Sirisamphan, the Company Secretary, acted as the Master of Ceremonies (MC). She informed the meeting that the Board resolved that the 2023 Annual General Meeting of Shareholders (2023 AGM) be held via electronic method (E-AGM), pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020), applicable laws, and other related regulations. For this time, the Company utilized the E-meeting system compatible with all devices of 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 casting, and the vote counting process at the meeting. Pursuant to the Personal Data Protection Act B.E. 2562 (2019) and the Company's personal data protection policies, the Company collected the delegates' personal data, proxies' information including recording and video taken from the meeting as proof where shareholders or proxies had any inquiries or expressed any opinions about the agenda. The name and surname of such shareholders appeared in the minutes of the meeting. Moreover, recording and video taken from the meeting were available online on the Company's website after the meeting had ended. In case shareholders or proxies did not intend to reveal their name and surname, they were encouraged to inform their requests to the Company Secretary.

After that, the MC introduced the directors and informed them that the Company currently has eight directors; three of them participated in the meeting via e-method, while five of them participated in the meeting via e-method and attended from the other meeting room. In this regard, all eight directors attended 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 or any shareholder or proxy holder would like to cast their votes through the system, they are able to press the "vote" button from their monitors.
- 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 on 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 on 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. Nantharat Pipatsin.

Shareholders who would like to make an inquiry on any agenda can press the hand symbol button for inquiry request when the Company allows shareholders to ask questions. The system will show him/her the sequence for making inquiry. After that, the staff of the Company shall declare the name of the shareholder to ask a question or express his/her opinion respectively. An officer would turn on the shareholder's microphone or he/she was able to ask any inquiry via typing message through the chat. For the accuracy of the information recording for the E-AGM minutes, shareholders are requested to inform his/her name and last name prior to asking any 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 who 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, 2022, to January 15, 2023, the Company invited shareholders to send the questions in advance, propose other matters including nominated persons to be directors for the meeting to consider and approve at the 2023 Annual General Meeting of Shareholders prior to the date of the meeting. The announcement was posted on [www.mono.co.th](http://www.mono.co.th), under the “Investor Relations” page. On January 16, 2023, the Company informed The Stock Exchange of Thailand (SET) and shareholders that none of the shareholders sent any question and proposed any matter including nominated persons to the Company.

After that, Mrs. Punnee Worawuthichongsathit, the Chairman of the meeting, announced that there were 19 shareholders holding 79,957,140 shares, or 3.64 percent of shareholders and proxy holders attended the meeting, and 40 proxy holders holding 2,116,780,771 shares attended the meeting. Totally, there were 96.36 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 2,196,737,911 shares out of the entire shareholders of 11,495 with the total number of issued and subscribed shares with the right to vote of 3,471,054,038 shares, or equivalent to 63.29 percent of the whole issued and subscribed shares with the right to vote of the Company, 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 Extraordinary General Meeting of Shareholders No.1/2022, held on September 27, 2022**

The Chairman informed that the copy of the Minutes of the **Extraordinary General Meeting of Shareholders No.1/2022, held on September 27, 2022** had been sent to shareholders along with the Invitation to the 2023 Annual General Meeting of 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 Extraordinary General Meeting of Shareholders No.1/2022, held on September 27, 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	2,226,105,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 62 Shareholders	2,226,105,911	100.0000

**Agenda 2 To acknowledge the Board of Directors' Annual Report on the Company's operation result during the year 2022.**

The Chairman informed the meeting that the Company's operation result of the year 2022 was shown in Form 56-1 One Report of the year 2022 (Enclosure 2) and Financial Statement and Management Discussion and Analysis (Enclosure 3) which were sent to all shareholders together with the 2023 E- AGM notice. The Board of Directors had considered such a report and was of the opinion that it was correct and adequate to propose to the shareholders' meeting for acknowledgement.

The Chairman assigned Ms. Tassanee Kuantalaeng, Acting Chief Financial and Accounting Officer, to report the Company's 2022 operation results to all shareholders with details summarized as follows:

**Financial Status:** As of December 31, 2022, the total assets of the Company were 4 ,572 million Baht. Compared to the year 2021, total assets increased by 114 million Baht or 3%, mainly due to trade and other receivables increased by 177 million Baht, accrued revenues increased by 110 million Baht, property, plant, and equipment decreased by 42 million Baht, cash and cash equivalents decreased by 45 million Baht, intangible assets decreased by 45 million Baht, and the cost of spectrum license decreased by 63 million Baht.

**Liabilities:** In 2022, total liabilities were 3,090 million Baht. Compared to the year 2021, total liabilities increased by 30 million Baht or 1%, mainly due to trade and other payables which increased by 243 million Baht, and loans from banks decreased by 150 million Baht.

**Shareholders' Equity:** In 2022, shareholders' equity was 1,482 million Baht. Compared to the year 2021, shareholders' equity increased by 84 million Baht or 6%, mainly due to net operating profits of the year which were 69 million Baht, and net profits from actuarial techniques increased by 15 million Baht.

**Operating Results:** In 2022, the total revenue was 2,092 million Baht. Compared to the year 2021, operating results decreased by 100 million Baht or 5%, mainly due to revenues from TV advertisings which decreased by 143 million Baht, revenues from the subscription video-on-demand service or MonoMax increased by 109 million Baht, shopping business decreased by 14 million Baht, and other businesses decreased by 52 million Baht, respectively.

Total Cost and Expense: In 2022, the total costs and expenses amounted to 1,916 million Baht. Compared to the year 2021, costs and expenses decreased by 204 million Baht or 10%, mainly due to the cost of amortization decreased by 274 million Baht, and the loss on foreign exchange rate decreased by 45 million Baht. Nevertheless, the cost of major business increased as the cost of TV business increased by 34 million Baht. The cost of the event management increased by 15 million Baht. Employee expenses increased by 21 million Baht, and sale expenses increased by 55 million Baht.

EBITDA and Net Profit (Lost): In 2022, EBITDA was 1,287 million Baht. Compared to the year 2021, EBITDA decreased by 178 million Baht or 12 percent. Concerning net profit (loss) in 2022, net profit was 69 million Baht. Compared to the year 2021, the net profit increased by 24 million Baht or 53%.

Important Movements in 2022: In April, the Annual General Meeting of Shareholders of Mono Next PCL. passed a resolution to approve a decrease of Baht 34.7 million in the Company's registered share capital by cancelling 347 unissued ordinary shares with a par value of Baht 0.10 each since the aggregate of such shares was the remaining shares from the allocation of ordinary shares under General Mandate.

In September, the Extraordinary General Meeting of Shareholders No.1/2022 passed a resolution to approve an increase of Baht 34.7 million in the Company's registered share capital through the issue and allocation of not more than 347 million additional ordinary shares amounted to 10 percent of paid-up capital with a par value of Baht 0.1 each under a general mandate to private placement offerings. In this regard, there was no allocation of the aggregate of such shares, and a proposal to shareholders was made today to consider and approve the decrease in the Company's registered capital. The proper details were brought up on Agenda 8.

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.

Mono Next and its affiliates have committed to placing importance on business ethics and adhering to accountability to all stakeholders under good corporate governance as seen through the "Excellent" rating of good corporate governance evaluation in year 2022 for the eighth consecutive years. Moreover, the Company has been certified its membership under "Thailand's Private Sector Collective Action Coalition Against Corruption" since 2016, and relevant information underlying an important movement on corporate governance was shown in Form 56-1 One Report of the year 2022 under the caption of "Report of Corporate Governance". 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. Internal control and risk management were adopted to promote and supervise anti-corruption policies under the Audit and Corporate Governance and Risk Management and Sustainability Committee's performance. The Committee would be in charge of controlling and following the Company's operation to ensure its transparency. Risks assessment and management were also applied to control risks to an acceptable level. At present, the Company has certified the membership of Thailand's Private Sector Collective Action Coalition Against Corruption for the second time, effective 3 years from September 30, 2022, to September

30, 2025. In this regard, the Company did not receive any complaints from whistleblowers regarding corruption in 2022.

The report on the Group's directions covered the following topics: 1. Operational highlights which are the crucial factors will be mentioned including the Company's movement in 2022 2. Strategic direction in 2023, and 3. 2023 Outlook.

### **1. Operational highlights in 2022**

2022 operational highlights included **MonoMax** which provides Subscription Video on Demand (SVOD) service. In the previous year, MonoMax joined forces with AIS to launch multiple packages which are particularly made to align with purchasing behaviors of AIS Mobile's customers. The first package is launched at 59 Baht per month where only one device is allowed to use. The feedback is well received from customers while non-AIS customers have to pay 79 Baht per month per device. Next package is launched at 299 Baht per month where 3 devices are allowed to use simultaneously. This package is suitable for family or customers who activate on multiple devices. The Company also employs the co-marketing strategy with AIS to promote special packages through various platforms, e.g., social media, billboards, and AIS stores. In addition to adopting a co-marketing strategy with AIS, MonoMax also joined forces with other business partners to offer exclusive privileges to customers in order to increase the number of subscribers and reputation, namely, fuel retails, malls, financial institutions, etc.

Currently, MonoMax offers our customers up to 3,000 movies and series, mostly are Asian series, especially Chinese, where we offer over 20,000 hours of contents in total. Moreover, MonoMax has bought particularly interesting contents including variety shows, sport shows, etc. The magnificent MonoMax's feature is that MonoMax always offer great movies and series with all Thai dubbed and subtitles that can truly understand customers' taste since the majority of MonoMax's customers is suburban people and the elderly who love to watch Thai dubbing because it is convenient to watch. Moreover, we also offer a wide range of interesting contents to our customers as well.

More importantly, the trendy-famous Korean series which are tentatively scheduled to be airing in 2023 are The Heavenly Idol, and Poong, The Joseon Psychiatrist 2. In addition to Korean Series, MonoMax also offers popular Chinese series, namely, the Legend of Yan Shan and Bai Hua, the Starry Love, Back from the Brink, and the Good Detectives 2, etc.

As for the loyal fans who kindly support MonoMax, we have already launched the special campaign "Watch for Fun, Redeem for Chance, and Get the Prizes!" offering a variety of prizes and points as redemption to our longstanding customers.

**MONO29 channel** was still considered as the fourth ranking in popularity vote for free TV business, the rating (TVR) in year 2022 was at 0.925, taking the specific time which is at 06.00-23.59 hrs. and viewers who are 15 years old or more into account. Moreover, the TV business remains stable as the majority of populations nowadays turns their attention to online platforms. Thus, the Company has also adjusted its business plan to accommodate the current situation.

In the previous year, a variety of interesting movies on Mono29 Channel prove its success with high ratings which mostly are premium blockbusters and action movies, namely Fast and Furious 7-8, Mission Impossible, etc. The new movies are tentatively scheduled to be broadcasting in 2023 such as Venom, Fast and Furious 9, Bullet Train, Spider Man, and Morbius.

Apart from international movies and series which are MONO29's strength, **Mono Original** also produces our original series and movies directed by Khun Daeng Thanya Wachirabunjong where the Mono Original opening ceremony was held in December 2022. This event attracted great public attention, and Mono Original's movies will be airing soon in the second quarter of the year 2023 onwards, "Bromise", starring Tao Somchai and Shahkrit Yamnam; "Zodiac Slayer", starring New Chaipayol and Ice Preechaya; "Remember" (a remake of Korean film), starring Nonkul and Bua Nalinthip; "Hang Out", starring Pok Piyathida, Pancake Khemanit, Donut Manatsanun, Kwan Usamane, and Chippy Sirin, and "See You Again", starring Two Popetorn, where the license of this movie had been sold to Cambodia in advance, and this movie are expected to be launched in the cinemas across Cambodia in June 2023.

One of the phenomena that gain the most well-received reaction in the previous year was MONO29 Pattaya Countdown 2023. Apart from Thai-famous artists performing in this event, top Korean artists were there to deliver joyful moment to all fans and Pattaya's populations including online viewers, namely, BamBam (GOT7), Sandara Park, and Sunmi. Moreover, there was praise for successfully managing the safety measurement. These are the conclusions of impressions in the last year of movies, series, news reports, and events.

## **2. Strategic direction in the year 2023**

Strategic direction in the year 2023: The most crucial factor which always affects the growth of the Company the most is our contents, whether Mono29 or MonoMax. Since quality contents are capable of attracting great viewers' attention. Furthermore, licensing contents are also considered as an essential part of the Company's growth. This year, we have been actively engaging in our own content production, Mono Original, more than the previous year. It can be clearly seen that the Company has approved an increase in the film production budget more than in the past year, amounting to 20-30% of the total cost of content, and in the forthcoming years, the film production budget can be expanded to 50-60% of the overall cost of content.

Additionally, the Company employs the simulcast strategy to broadcast contents via our various platforms including platforms of our partners around the same time to mitigate the risk of movie piracy.

The Company's cooperation with business partners was considered as an important strategy, especially the cooperation with the mobile operator or telecommunication companies since it affects the growth of the Company's business. Details of our important partners are as follows. Concerning the cooperation with AIS, we launched many co-packages together, and at present, we are currently negotiating with another partner like National Telecom (TOT-CAT's M&A). In addition, we have partnered with international companies to offer and acquire licensing movies.

In addition to the cooperation with partners, Mono Next has placed importance on **technology** like AI since it is an absolutely essential factor in business operation. Concerning the importance of AI, it can help create contents,

analyze markets and viewers' behaviors, and enhance the efficiency of business operation. In the years to come, IPTV advertising will be launched through IPTV boxes from 3BB and AIS where there are more than million boxes in total. We are currently negotiating with AIS and crypto company regarding crypto investment; however, we have not had any plan for the direct investment in crypto currency at present. We tend to consider and apply knowledge and method of crypto currency for offering benefits and privileges to our customers.

### **Strategic and business growth**

**Strategic and business growth:** **MonoMax** can grow even much further since it has good partners like 3BB and AIS. Moreover, 3BB has its broadband customers approximately 2.4 million people, and AIS has both broadband and mobile customers approximately 46.5 million people which are regarded as a large number of customers, and in the near future, MonoMax is expected to reach 2.85 million subscribers or 5% of the Internet Penetration in Thailand. According to the success of mobile value-added service, Mono Next believes that MonoMax are capable of applying every single experience and strategies for the Company's benefits. The number of MonoMax's subscribers, as of December 2022, was 720,000 subscribers. In 2023, it was estimated that the number of customers will be around 1.3-2 million subscribers in case the COVID-19 pandemic, high inflation rate, and wars in other countries are expected to ease up. Furthermore, the number of customers will reach approximately 2-2.85 million subscribers in 2024.

**MonoMax and AIS PLAY Package:** The collaboration with AIS began with the launching of the mobile package at 59 Baht per month per device while AIS Playbox that is now currently negotiating, comprises of 3 packages. The first package is Play Family. Customers can access MonoMax's trial package which full contents are limited to access. If they would like to access full contents, additional payment is required to unlock full contents. In case of Play Premium and Play Premium Plus packages, additional payment is not required since customers can access to full contents. In addition, MonoMax is expected to penetrate in AIS Playbox around 70-100% from the years 2023 to 2026.

**MThai application** has been adjusted to new design presenting about horoscopes, lottery result statistics, lucky wallpapers, and the application has been launched recently receiving well feedback from users. Moreover, MThai is expected to be downloaded from 1 million users. Furthermore, the Company has launched new products under the new brand "Murico" which is designed for customers who are interested in purchasing astrology-themed gifts. Murico means Mu for Wealth which has a combination of meaning from Mutelu (astrology) and Rico (wealth), and our main product is lucky clothes designed with unique patterns by adapting auspicious chants and Pali proverbs to our clothes and having them gone through the process of incantation to wish safety, wealth, and happiness to all consumers.

**ESG sustainability:** As a public limited company adherent to society, environment, and good corporate governance, in July 2022, the Company has joined Care the Bear, the Stock Exchange of Thailand's project, where the main objective of this project is to encourage public limited companies to change their behaviors to reduce the gas emissions from their business operations. In the previous year, the Company could reduce carbon emissions to the atmosphere amounted to 1,126.36 kgCO<sub>2</sub>e equivalent to the absorption of carbon dioxide from 125 plants. Moreover, the Company is going to join the Care the Whale project, waste management program for carbon reduction, where proper waste separation should be performed, e.g., cleaned plastics delivery to recycle



factory with commitment to recycling waste at least 5 percent of the Company's waste. Apart from the aforementioned project, the Company has installed solar cells at Mono29 Studio for partial electricity generation. According to the Company's plan, those solar cells are expected to generate renewable energy amounting to 187,200 Kwh/year. Not only can the project reduce the Company's electricity use, but it also reduces carbon footprints. In addition, the Company also held other charitable activities such as delivering gifts to children, presenting old-desk calendars to the blind, "reBox to School" project by Thailand Post, sending old computers to the Mirror Foundation, and donating electronic waste for the disabled.

### **3. The overview of 2023**

The overview of 2023 is as follows. The estimated revenue is that the worst case of revenue growth will be at 11% or 2,319 million Baht in case the TV business will only grow by 3%; MonoMax will grow by 32%. For the best case, the Company believes that the growth of revenues will grow by 30% or 2,717 million Baht. In case all economic situations do improve, and the sales of advertisement can increase, the growth of TV business will grow by 14%. Regarding MonoMax's business, there is a possibility that AIS and other potential partners will grow together with MonoMax at 84%. Concerning the shopping business, the Company has a plan to find opportunities for distribution of more products from Shopping29 including Murico via a wide variety of platforms to all potential customers.

EBITDA margin is at 60%-70%. Tangible assets worth 20-30 million Baht and Intangible assets, mostly contents, worth 1,000-1,200 million Baht.

Questions in advance from the shareholder attending the meeting in person: Khun Pathumthip Wirunbunditkul

1. Is there a possibility of a decrease in depreciation and amortization? Is there a possibility that the depreciation and amortization will decrease to 3 hundred million Baht?
  - Mr. Patompong Sirachairat replied that the decrease in depreciation and amortization occurred in the past two years mainly due to the power of content production in international markets having decreased. Thus, there is a shortage of contents in markets. To solve this problem, at present, the Company has to produce our original contents in order to have sufficient contents to be broadcasted on our channels. In addition, the Company prioritizes utilizing contents in the most beneficial way for attracting viewers and an increase in the number of MonoMax's subscribers as the Company's priorities. In other words, the decrease in depreciation and amortization is not the main objective of the Company since the main objective is that the Company will be dedicated to producing more quality contents, generating more profits, and increasing more subscribers to generate more revenue. Thus, the Company believes that the depreciation and amortization will escalate as equally as the previous amount, and we can gain more profits in the future.
2. What is the total number of MonoMax's subscribers in Q1/2023?
  - Mr. Patompong Sirachairat replied that as of December 2022, the number of MonoMax's subscribers is 720,000 members and expected to reach 1,300,000 members. Moreover, in the best case, the number of subscribers can increase to 2,000,000 members.

3. What percentage of MonoMax's profit is compared to the total revenue?
  - Mr. Patompong Sirachairat replied that, in 2022, the Company gains the gross profit margin at 66%, and the net profit margin is at 35%.
4. What are the transactions related to trade receivables and net promissory note amounting to 706 million Baht? How does the Company manage these liabilities? And what are the due dates of the outstanding liabilities?
  - Mr. Patompong Sirachairat replied that the Company's trade receivables mostly are from SVOD and content services through 3BB GIGATV where credit terms last from 60 days to 90 days for each transaction. During the past 3 years of COVID-19 pandemic, every single sector faced a liquidity crisis; thus, to break through the pressing situation, creditor composition should be applied to both trade receivables and payables where we gained full support from international trade payables. Thus, we decided to provide our support like creditor composition to our trade receivables as well. Regarding our support, the Company discussed this matter with the Committee, considered and followed up on other material matters such as debt collection, impacts from such liabilities (especially some businesses like retail, and travelling businesses, including businesses under lockdown restrictions where they were directly impacted of the COVID-19 pandemic), effect from a liquidity crisis, scales of liabilities including support for them. In case trade receivables face any problems regarding repayment of such debts, the Company will set agreements with clear repayment plans, and due dates of repayments between the Company and those trade receivables. According to the consolidated financial statements of the Company, there are trade receivables over 1 year amounting to 106 million Baht which are the trade receivables of Q3/2021, and they are past due at the end of the year 2021. The Company believes that the trade receivables will repay the whole number of debts in the second and third quarters of the year 2023.
5. What are intangible assets? Is there a possibility for them to be depreciated?
  - Mr. Patompong Sirachairat replied that intangible assets mostly are copyrights of movies or series where the depreciation and amortization of licenses will be calculated according to terms stated in agreements. As for the depreciation and amortization of our original contents, it will be calculated based on the straight-line method where the estimated useful lives of our original contents last 10 years or more since the Company has its own platforms to manage and use them in the most useful manner such as our SVOD, TV channel including selling licensing of movies to international markets, and some old-fashioned movies can still generate revenues and always get high rating.

Questions in advance from the shareholder attending the meeting in person: Khun Mathinee Saegor

1. Are there any transactions of trade receivables to be doubtful debts?
  - Mr. Patompong Sirachairat replied that the Company believes that those trade receivables are capable of repaying all aforementioned debts in the second or third quarter of the year 2023, and the Company always follows up all the debt collection.

Question from the shareholder: Khun Duangjai Prompho

1. Does the Company have the main targets to offer the ordinary shares through the private offerings from an increase in the Company registered capital? What are the benefits to the business from the increase in the Company registered capital at this time? And when the whole process of the increase in capital is successful?

- Mr. Patompong Sirachairat replied that the Company has not targeted any particular group of investors yet; however, the Company tries to seek more potential investors to invest in producing more quality contents for our channels and selling those quality contents to other platforms, enhancing the high levels of revenue and MonoMax's subscribers. Moreover, the Company also needs the capital to invest in contents for the long run since the Company still has many projects to progress. The Company affirms that we will carefully invest and spend the capital in the most beneficial way to protect shareholders' interest.
2. If the M&A of AIS and 3BB is successful, what advantages and disadvantages of the Company will be?
    - Mr. Patompong Sirachairat replied that, currently, AIS has partnered with a wide range of business allies regarding SVOD partners and had a wide variety of contents and if the M&A is successful, MonoMax may not be a dominant content service provider for AIS compared to 3BB which has the lower number of contents resulting in MonoMax's success on 3BB GIGATV. However, the management of the Company do not disregard this material matter; thus, the Company has discussed with AIS and had commitment to penetrating AIS's customers by exclusively launching special packages for AIS's customers such as MonoMax Mini packages covered both monthly and yearly including bundled packages which are value-added services with the main packages from AIS Mobile and AIS Playbox. In other words, the Company always tries to discuss with AIS to settle the agreements which can benefit the growth of MonoMax in the long term, especially in the forthcoming 4 years.
  3. In the previous year, the management announced the plan for the reduction of the cost of contents amounted to 200 million Baht. How is the progress going?
    - Mr. Patompong Sirachairat replied that the cost of amortization in 2022 decreased amounting to 274 million Baht as expected. Moreover, due to the economic slowdown and insufficient content supply in markets, these factors result in the reduction of the cost of contents; however, the Company will actively produce more contents and expand the cost of content production when the economic situation is improved in order to generate more revenue.
  4. The price of bitcoins has escalated at present, does the Company have any plans to invest in Web 3.0, NFT, Metaverse, and how will the process be?
    - Mr. Patompong Sirachairat replied that the Company do not invest in crypto currencies directly; however, the Company will adjust its forms and knowledge regarding web 3.0 to its business operation, especially the loyalty program of our subsidiaries to deliver joyful moments to all loyal viewers and subscribers.

Question from the shareholder: Khun Rattanasin Sinthanabadee

1. How many has the number of MonoMax's subscribers increased from the previous year?
  - Mr. Patompong Sirachairat replied that the number of subscribers has increased 100,000 members per quarter.
2. What is the proportion of revenue gained from AIS Playbox?
  - Mr. Patompong Sirachairat replied that there are two business models cooperating with AIS. The first model is that we have cooperated with AIS Mobile where we gain the revenue sharing at

70-80%. The second one is AIS Playbox and other platforms where the agreements are still negotiated compared to the previous model with 3BB GIGATV where we gain fixed revenue sharing at 50 Baht per person per month. However, the second cooperation with AIS is a little different from the 3BB GIGATV since the revenue sharing per person from AIS Playbox may be lower due to the lower purchasing power of pre-paid customers, but we will have more chance to increase MonoMax's subscribers and offer more special promotions to attract AIS's customers. In this regard, the Company will not reveal the revenue sharing of this cooperation today since it may lead to misleading information.

3. What is the average production cost of each original movie (Mono Original)?
  - Mr.Patompong Sirachairat replied that the average production cost of each movie broadcasted via TV channel is at 3.5-6.5 million Baht per movie. While the average cost of each TV series is 2-2.5 million Baht per episode.

Question from the shareholder: Khun Chairat Kovitchindachai

1. Could the Company hold the opportunity-day events two times per year?
  - Mr.Patompong Sirachairat replied that we are pleased to hold the opportunity-day events.
2. Is it possible to inform the number of MonoMax's subscribers monthly on the investor-relations page?
  - Mr.Patompong Sirachairat replied that the Company would like to inform the number of subscribers quarterly due to the fact that the Company needs to calculate and interpret the information to get the exactly number by calculating from the consolidated numbers where we get them from the partners like AIS and 3BB and deducting the subscribers lost during months before reporting in order to inform the information correctly.

Question from the shareholder: Khun Pravit Suppakarnpanich

1. Why does the stock price in the stock market fall compared to the IPO price?
  - Mr.Patompong Sirachairat replied that the direction of the TV business were anticipated to grow splendidly, but the outcome was otherwise resulting in the falling price of the Company's stock. Moreover, we are a newcomer in this industry resulting in lower advertising revenues compared to other channels and their ratings with the same ratio of rating per person where we always try to negotiate. In addition, the Company has to adjust its strategy to generate more income and prove itself by intentionally operating TV other businesses such as MonoMax, the shopping business, etc. where the Company believes that the overall situation will be better.

Question from the shareholder: Khun Preecha Supkitchakarn

1. What is the management's perspective of improving revenue growth and reducing the cost of operation for Mono29 Channel?
  - Mr. Patompong Sirachairat replied that the best effective way to reduce the cost of operation is that we have contents rerun on our channel like others where we have adjusted a broadcast schedule for each content and selected movies, TV series which get high rating are continued to be broadcasted, while movies that get bad rating will be removed from our broadcast schedule or a schedule will be adjusted. Another way is that we have to produce more online contents to increase views and online viewers which is the way to generate more income and reduce the cost of business operation at the same time since the Company believes that we can penetrate more in the online-content market

since the online market can grow even further. Thus, Mono Original will produce contents exclusively for the online market or we can sell licenses of our original movies to other platforms like Netflix.

**Agenda 3 To consider approving the Company’s financial statements and auditor’s report ended December 31, 2022**

The Chairman proposed the meeting to consider the Company’s financial statements and auditor’s report for the year ended December 31, 2022, that was audited by the auditor, reviewed by the Audit and Corporate Governance 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, 2022 (Enclosure 2 of the 2023 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, 2022. 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	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 2022.**

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 and seventy thousand Baht), or at least 10 percent of the Company's registered capital, 381,805,403.80 Baht (Three hundred eighty-one million eight 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 2022 operation results, as in 2022, the Company's operation results (according to the separate financial statement), the net profit was 4,214,451 Baht as presented in the AGM notice page 2 and 3. The Company proposed the omission of dividend payment from the 2022 operation results since the Company has to reserve cash for a continual investment according to the 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 2022 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:

<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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

**Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2023.**

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 and Corporate Governance 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 2023:

<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. Mr.Vatcharin Pasarapongun	6660	-	2020 - 2025
2. Mr.Natthawut Santipet	5730	-	2022 - 2027
3. Ms. Sumesa Tangyoosuk	7627	-	2021 - 2026

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 as the auditors of the Company's subsidiaries. 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 2022 as the following details.

Details	2023 (Proposed Year)	2022
1. Audit Fee	1,300,000	1,300,000
2. Non-audit Fee	- (None)	-(None)
<b>Total</b>	<b><u>1,300,000</u></b>	<b><u>1,300,000</u></b>

The audit fee of 2021 was less than that of 2020 amounting to 200,000 Baht or decreased by 13.33 percent. During the past year, the Company has never taken a non-audit fee from EY Office Limited or 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 an 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 2023 and fixed the annual audit fee for the year 2023 at the amount of not exceeding 1,300,000 Baht. 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

**Agenda 6 To consider approving the election of directors to replace those who retire by rotation in 2023.**

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

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

1. Mrs. Punnee Worawuthichongsathit
2. Mr. Patompong Sirachairat
3. Ms. Benjawan Rakwong

The proposed persons have been considered appropriate by the Board of Directors as they qualify to meet the Company’s standard and other relevant qualifications required by the Company. 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.

In this regard, 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 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:



**6.1 Mrs. Punnee Worawuthichongsathit, Position: The Chairman and Independent Director**

Total (63 shareholders) votes are equal to 2,226,227,911.

<b>Agree</b>		<b>Disagree</b>		<b>Abstain</b>	
Number of shares	%	Number of shares	%	Number of shares	%
2,226,227,691	100.0000	220	0.0000	0	0.0000

**6.2 Mr. Patompong Sirachairat, Position: Director (ED)**

Total (63 shareholders) votes are equal to 2,226,227,911.

<b>Agree</b>		<b>Disagree</b>		<b>Abstain</b>	
Number of shares	%	Number of shares	%	Number of shares	%
2,226,227,911	100.0000	0	0.0000	0	0.0000

**6.3 Ms. Benjawan Rakwong, Position: Director (ED)**

Total (63 shareholders) votes are equal to 2,226,227,911.

<b>Agree</b>		<b>Disagree</b>		<b>Abstain</b>	
Number of shares	%	Number of shares	%	Number of shares	%
2,226,227,911	100.0000	0	0.0000	0	0.0000

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 2023.**

The Company Secretary informed the meeting that in 2022, 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 2023, 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 2023 at the amount not exceeding 7,000,000 Baht (Seven Million Baht), which is of the same amount as that of the year 2022. Details of 2023 annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht)	
	2023 (Proposed year)	2022
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 and Corporate Governance Committee	20,000	20,000
Member of the Audit and Corporate Governance 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 2022 Annual Report, Form 56-1 One Report, page 125-137.

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 2023 at the amount not exceeding 7,000,000 Baht (Seven Million Baht). The resolution was passed by a 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

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

The Company Secretary informed the meeting that the Board of Directors approved the decrease of registered capital in the amount of 34,700,000 Baht, from previously 381,805,403.80 Baht to 347,105,403.80 Baht, by cutting off 347,000,000 unissued registered shares at the par value of 0.10 Baht per share, since it was the remaining shares from the allocation of capital increase shares under General Mandate that was issued and offered in Extraordinary General Meeting of Shareholders No.1/2022 and expired in the 2023 AGM.

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 decrease in registered capital in the amount of 34,700,000 Baht, from previously 381,805,403.80 Baht to 347,105,403.80 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 a 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	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 decrease of registered capital**

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

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

Classified as:

Ordinary Shares      3,471,054,038 Shares      (Three Billion, Four Hundred and Seventy-One Million, Fifty-Four Thousand and Thirty Eight Shares)

Preferred Stock                      -      Shares      ( - )”

In this regard, 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 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 a 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

**Agenda 10 To consider approving the increase in registered capital from 347,105,403.80 Baht to 381,805,403.80 Baht.**

The Company Secretary informed us that the Board of Directors has resolved the approval of 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 a 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	2,226,227,691	100.0000
2. Disagree	220	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	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 us that The Board of Directors has resolved the approval of the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital as follows:

“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 regard, the authorized director and/or a person who is assigned by such authorized director shall have the authority to register for the change in Memorandum of Association with the Department of Business Development, the 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 a 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	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

**Agenda 12 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 us that the Board of Directors has resolved the approval of the allotment of increase capital shares under General Mandate for the amount of 347,000,000 shares at the par value of 0.10 Baht 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 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	2,226,227,691	100.0000
2. Disagree	220	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

**Agenda 13 To consider and approve of the amendment to the Company's Articles of Association to comply with the Public Limited Companies Act (No.4) B.E.2565 (2022).**

The Company Secretary informed the meeting that the enforcement of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) in Royal Gazette, effective as of 24 May 2022, prescribes regulatory changes regarding the approval of conducting meeting via electronic approach in order to enhance efficiency, reduce unnecessary costs, and provide convenience to investors. Pursuant to the amended requirements, it is appropriate to propose to shareholders' meeting to consider and approve the amendment to the Company's Articles of Association by amending Articles 25, 31, 32 and 44. The details are as follows:

<b>Article</b>	<b>Former Regulations</b>	<b>New Regulations</b>
25.	In summoning a meeting of the Board of Directors, the Chairman of the Board or a person entrusted by him shall send notices thereof to the Directors not less than 7 days prior to the date of the meeting. However, in case of necessity or urgency for the purpose of maintaining the rights and interests of the Company, the summoning of the meeting may be made by other methods and the date of the meeting may be fixed sooner.	In summoning a meeting of the Board of Directors, the Chairman of the Board or a person entrusted by him shall send notices thereof to the Directors not less than 3 days prior to the date of the meeting. However, in case of necessity or urgency for the purpose of maintaining the rights and interests of the Company, the summoning of the meeting may be made by the electronic means or other means, and the date of the meeting may be fixed sooner.

Article	Former Regulations	New Regulations
31. Clause 3	Shareholders holding not less than one-fifth of the total number of shares sold or not less than 25 shareholders holding not less than one-tenth of the total number of shares sold, may request the Board of Directors in writing to summon an Extraordinary General Meeting of Shareholders at any time, provided that the written request shall specify the reasons of the request. In such case, the Board of Directors has to summon an Extraordinary General Meeting of Shareholders within 1 month after receiving the request from those shareholders.	Not less than 10 percent of the aggregate of the shares distributed present in person(s) or represented by proxies may request the Board of Directors in writing, with clear reasons and objectives specified therein, to summon an Extraordinary General Meeting of Shareholders. In the case of shareholders' request, the Board of Directors shall call the Extraordinary General Meeting of Shareholders within 45 days from the date that the Board of Directors received such request in writing from shareholders.
31. Clause 4	-None-	In case the meeting had not been summoned upon the request of shareholders within the time appointed as prescribed in Clause 3, shareholders with not less than 10 percent of the aggregate of shares distributed shall summon the meeting themselves within 45 days from the last date appointed according to Clause 3. In this case, it shall be deemed that the meeting is summoned by the Board of Directors, and the Company shall be responsible for the meeting's expenses and facilitate the meeting as appropriate.
31. Clause 5	-None-	Whenever the meeting is summoned by such shareholders as prescribed in Clause 4, if the quorum is present less than the minimum number of attending as prescribed in Article 33. Such shareholders shall be mutually responsible for meeting's expenses to the Company.
32. Clause 1	In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly the issues that will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholder and the company Registrar for information not less than 7 days prior to the meeting. Publication of a notice of the meeting shall also be made in a newspaper for 3 consecutive days at least 3 days prior to the meeting.	In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters together with the appropriate details stating clearly the issues that will be for acknowledgement, for approval or for consideration, including the opinion of the Board of Directors on the said matters and shall send the same to the shareholders and the company Registrar for information not less than 7 days prior to the meeting. Publication of a notice of the meeting shall also be made in a newspaper or electronic means over 3 consecutive days at least 3 days prior to the meeting.



Article	Former Regulations	New Regulations
44. Clause 4	Dividend payments should be made within one (1) month of an Annual General Meeting or whenever the Board of Directors consents, according to circumstances. The notice has to be made in writing to all shareholders and the notification of impending dividend payments announced in Thai newspapers over three (3) consecutive days.	Dividend payments should be made within one (1) month of an Annual General Meeting or whenever the Board of Directors consents, according to circumstances. The notice has to be made in writing to all shareholders and the notification of impending dividend payments announced in Thai newspaper or electronic means over 3 consecutive days.

In this regard, the authorized director and/or a person who is assigned by such authorized director shall have the authority to register for the change in Memorandum of Association with the DBD, the 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 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 amendment to the Company's Articles of Association by amending Articles 25, 31, 32 and 44 which align with the Public Limited Companies Act (No.4) B.E.2565 (2022) (Amendment) in order to modernize the Annual General Meeting of Shareholders, enhance efficiency, reduce unnecessary costs, and provide convenience to investors. This agenda was adopted by a 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 having voting rights
1. Agree	2,226,227,911	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
Total 63 Shareholders	2,226,227,911	100.0000

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

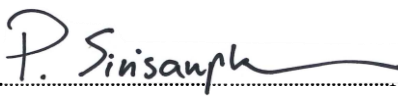
The Company Secretary informed that in agenda 14, according to the Public Limited Company Act B.E.2535 (amended in B.E. 2544), Clause 2 of Section 105, “the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than 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 1,157,018,013 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 was adjourned at 12.45 hrs.

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



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