



(Translation)

**Mono Next Public Company Limited**

**Minutes of 2024 Electronic Annual General Meeting of Shareholders**

**Date and place**

The meeting was held via electronic method (E-AGM) on Tuesday, April 25, 2024, at 14.00 hrs., at the Company's Meeting Room, No. 29/9 Moo 4 Chaiyapruet Road, Bang Phlub, Pakkred, Nonthaburi.

**Directors attending the meeting**

- |                 |               |  |
|-----------------|---------------|--|
| 1. Mr. Navamin  | Prasopnet     | Chairman, Chairman of Executive Committee, Acting Chief Executive Officer and Acting Chief Financial Officer   |
| 2. Mr. Preecha  | Leelasithorn  | Independent Director, Chairman of Audit and Corporate Governance Committee, and Chairman of Nomination and Remuneration Committee  |
| 3. Mr. Karl     | Jamornmarn    | Independent Director, Member of Audit and Corporate Governance Committee, Member of Nomination and Remuneration Committee and Chairman of Risk Management and Sustainability Committee |
| 4. Mr. Charoen  | Sangvichaipat | Independent Director, Member of Audit and Corporate Governance Committee, and Member of Nomination and Remuneration Committee  |
| 5. Mr. Bannasit | Rakwong       | Director, Executive Director, Member of Risk Management and Sustainability Committee, and Chief Operating Officer  |
| 6. Ms. Benjawan | Rakwong       | Director   |

**Director absent**

- |               |             |   |
|---------------|-------------|---|
| 1. Mr. Polpat | Asavaprapha | Independent Director, Member of Audit and Corporate Governance Committee, and Member of Nomination and Remuneration Committee |
|---------------|-------------|---|

**Executives attending the meeting**

- |                  |                 |  |
|------------------|-----------------|--|
| 1. Ms. Nedpanit  | Potarakul       | Chief Production Officer   |
| 2. Ms. Pitirudee | Sirisamphan     | Senior Vice President – Corporate Affairs and Communication, and Company Secretary |
| 3. Mr. Phongphan | Thongphianphong | Assistant Vice President – Accounting and Finance and Chief Accountant             |

**Relevant person attending the meeting**

- |                 |               |   |
|-----------------|---------------|---|
| 1. Mr. Vacharin | Pasaraponggun | Certified Public Accountant, EY Office Limited  |
| 2. Ms. Sathima  | Jintanaseree  | Legal Advisor, Seri Manop & Doyle Ltd.<br>(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 2024 Annual General Meeting of Shareholders 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 seven directors. Two of them participated in the meeting via e-method, while four attended from another meeting room using the same e-method. One of them, Mr.Polpat Asavaprapha, is absent due to illness. Six directors attended the meeting, which is equivalent to 85.71 percent of all directors. She also introduced the executives 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. Sakunrudee Poolpipat.

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 October 2, 2023, to December 31, 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 2024 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 2, 2024, 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, Mr. Navamin Prasopnet, the Chairman of the meeting, announced that there were 9 shareholders holding 30,852,000 shares, or 1.46 percent of shareholders and proxy holders attended the meeting, and 29 proxy holders holding 2,083,108,665 shares attended the meeting. Totally, there were 98.54 percent of shareholders and proxy holders attended the meeting. The total number of shareholders and proxy holders attended the meeting was 38 with shareholding of 2,113,960,665 shares out of the entire shareholders of 11,552 with the total number of issued and subscribed shares with the right to vote of 3,471,054,038 shares, or equivalent to 60.90 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 2023 Annual General Meeting of Shareholders, held on April 25, 2023**

The Chairman informed that the copy of the Minutes of the 2023 Annual General Meeting of Shareholders, held on April 25, 2023 had been sent to shareholders along with the Invitation to the 2024 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 2023 Annual General Meeting of Shareholders, held on April 25, 2023. 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<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 100.0000  |

**Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2023.**

The Chairman informed the meeting that the Company's operation result of the year 2023 was shown in Form 56-1 One Report of the year 2023 (Enclosure 2) and Financial Statement and Management Discussion and Analysis (Enclosure 3) which were sent to all shareholders together with the 2024 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 Mr. Phongphan Thongphanphong, Assistant Vice President – Accounting and Finance, to report the Company's 2023 operation results to all shareholders with details summarized as follows:

**Financial Status:** As of December 31, 2023, the total assets of the Company were 4,217 million Baht. Compared to the year 2022, total assets decreased by 355 million Baht or 8%, mainly due to cash and cash equivalents increased by 381 million Baht, and trade and other receivables decreased by 634 million Baht.

**Liabilities:** In 2023, total liabilities were 2,990 million Baht. Compared to the year 2022, total liabilities decreased by 100 million Baht or 3%, mainly due to suspense output tax decreased by 46 million Baht, and trade and other payables decreased by 55 million Baht.

**Shareholders' Equity:** In 2023, shareholders' equity was 1,227 million Baht. Compared to the year 2022, shareholders' equity decreased by 255 million Baht or 17%, mainly due to an operational loss of 255 million baht.

**Operating results for the year 2023**

**Total Revenue :** In 2023, total revenue was 1,896 million Baht. Compared to the year 2022, revenue decreased by 196 million Baht or 9%, mainly due to a decrease of 335 million Baht in revenue from TV advertisements, partially offset by an increase of 127 million Baht in revenue from the subscription video-on-demand service or Monomax.

Total Cost and Expense: In 2023, Total costs and expenses amounted to 1,833 million Baht. Compared to the year 2022, costs and expenses decreased by 83 million Baht or 4%.

EBITDA: In 2023, EBITDA was 965 million Baht. Compared to the year 2022, EBITDA decreased by 322 million Baht or 25 percent. Net loss was 255 million Baht. Compared to the year 2022, loss increased by 324 million Baht or 470%.

Question from the shareholder : Ms. Pratumtip Wirunbanditkun

1. This year, a one-time legal severance pay to employees resulted in high expenses. Was this payment considered a one-time expense? Will there be more in the future?

- Mr. Phongphan Thongphianphong replied that legal severance pay was considered a one-time expense and was recorded in Q1/2024. There will be no more in the future.

Question from the shareholder : Mr. Preecha Sapkitjakarn

1. How is the progress of the Private Placement of 10% of registered capital?

- Mr. Navamin Prasopnet replied that the Company did not proceed with any progress of the Private Placement in the past year, and there was an agenda item proposed in today's meeting to reduce the registered capital as previously requested.

2. After the change in shareholder structure of 3BB, how many Monomax subscribers are there? Has there been a significant increase?

- Mr. Navamin Prasopnet replied that the number of Monomax subscribers has continuously grown year over year, increasing by 20%.

3. Has the film "Hor Taew Tak: The Finale", co-directed with a renowned director been successful in terms of ratings and revenue?

- Mr. Navamin Prasopnet replied that The film has been screened for 41 days, generating over 122 million Baht in revenue. It is still being screened in theaters, so the total revenue cannot be estimated yet.

The Chairman assigned Mr.Preecha Leelasithorn, Chairman of Audit and Corporate Governance Committee, to report about good corporate governance and anti-corruption policies in the past year and the business direction of Mono Next to the shareholders.

Mono Next and its subsidiaries 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 2023 for the nine 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 2023 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, 2023, to September 30, 2025. In this regard, the Company did not receive any complaints from whistleblowers regarding corruption in 2023.

The Chairman presented and outlined recent significant developments, including the Company's business directions. Details regarding the Company's significant developments are as follows.

Firstly, we pride ourselves on our award-winning news team, MONO29 is honored to have won numerous prestige awards, namely, the "Best Economic News" from The Economic Reporters Association, the "Digital News Excellence Award" from the Society for Online News Providers Association (SONP). Moreover, Khun "Ake - Nonthakrit Klomklorm", our TV presenter, also won the Outstanding Role Model News Anchor from the Asia Media Thailand Communication Association.

In September 2023, a new program called "Tour Ma Long" was launched, airing from 5:05 to 5:50 p.m., and it was well-received. Towards the end of the past year, the Company collaborated with Pattaya City to organize the "MONO29 Pattaya Countdown 2024: The Fantastic Beach" event, which has been held continuously for several years and has received excellent responses where the event was spotted to have over 55,000 attendees over the course of three days. Recently, the Company also collaborated with the Khon Kaen Municipality to organize the "MONO29 Khon Kaen Songkran Wet & Fun 2024" event, which was very well-received by the Khon Kaen people. On the last day, there were over 160,000 attendees.

Furthermore, a significant development occurred on June 1, 2023, when the Board of Directors passed the resolution to appoint Mr.Navamin Prasopnet as the Chairman of the Board of Directors. Then, on March 14, 2024, the Board of Directors resolved to appoint Mr.Navamin Prasopnet as the Acting Chief Executive Officer, as well as the Acting Chief Financial Officer.

### **Overall Operating Results in 2023**

The Company's in-house production contents were released over the past year on our subscription video-on-demand service Monomax. The Company began to create a buzz with the series premiere "Risk Lust Love", which is a series with the taste of Thai reflecting a society where we received excellent feedback as well as being number two trending on X. The second series, "Hang Out", features five acclaimed actresses presenting their seemingly perfect family lives. They are cherished by society that they have 'the ideal family lives', but the reality is otherwise. This series also got positive feedback proved by number one trending on X upon its first-week debut on Monomax. The third series, "Bromise", is an action-comedy series revolving around beliefs and magic spells, including the twisted plot when the policemen become bandits to reclaim justice. The fourth series that was also released this year is the famous K-drama remake "Remember". The plot follows a young lawyer with an extraordinary memory as he confronts everything to clear his father's name. The remake of a well-known Korean series stars Non Nonkul and Bua Nalinthip. This drama was also well-received via an online platform and went viral on X.

In the past year, the Company was committed to producing various genres of films, both blockbusters scale and small-format scale. The majority of small-format series are primarily aired on Monomax, namely, E-Sarn Tootsie 1-2. These comedy dramas star Taoyong, the famous dancer from “Rabieb Wathasilp Mor Lam Band” (the leading Mor Lam artist in Northeast Thailand). Additionally, “See You Again”, a romantic drama directed by Khun Off – Pongpat Wachirabunjong, stars Two Popetorn, both of which gained popularity on Monomax.

Moreover, a recent big-budget movie, “Hor Taew Tak: The Finale”, has received significant acclaim, grossing over 120 million Baht in revenue, and still screening in theaters. It’s projected to earn between 125-130 million Baht.

### **The Company’s Future Outlook**

**Cost reduction:** The Company’s business strategy involves a cost reduction in terms of employee expenses by approximately 130-140 million Baht. If a one-time legal severance pay to employees is deducted, and the total expenses are calculated annually, the Company is able to reduce expenses by 200 million Baht per year.

**Content business:** The Company’s main strategy is to focus on the core business which is the content business. There are two natures of our content business, such as the content acquisition and rights management business which involves acquiring renowned movies and series from international studios, and the in-house production business which includes our own production movies, series, news programs, and variety shows. Both types of contents are distributed on our two primary platforms: the subscription video-on-demand service Monomax and the TV platform MONO29.

**Updated news programs:** This year, the Company has a plan to increase the proportion of news programs from 25 percent to 35 percent. This adjustment involves expanding the airtime of renowned news programs and adding two additional news segments: economic news and late-night news.

**Mono Original:** In 2024, The Company has a plan to produce various genres of movies and series for airing on Monomax and MONO29, totaling 24 projects. These were introduced towards the end of the previous year. The notable highlights include the big-budget movie “Nakee3”, directed by Khun Off – Pongpat Wachirabunjong. The production is expected to commence this year, as well as the large-format series “Taksin the Great: King of Wars” along with a variety of other movies and series.

**Monomax:** The revenue growth has increased continuously since the year 2020 when we commenced to launch our original contents in August 2023. This was attributed to our revenue growth and the increasing number of subscribers, particularly due to our campaigns conducted in collaboration with AIS. At the beginning of April alone, the number of subscribers increased by over 62,000. At the end of this year, the number of subscribers in this campaign is expected to reach 500,000. Furthermore, Monomax’s estimated revenue in 2024 is projected to earn between 650-700 million Baht, which is expected to be higher than the previous year at 538 million Baht.

MONO29: Despite the fact that the TV trend has shown a sign of decline continuously, especially in 2023, where the revenue from the TV business has decreased considerably; however, MONO29 still remains the main source of revenue for the Company. Moreover, this year, the management team is confident in advertising sales and aims to generate and maintain revenue from the TV business at 1.2 billion Baht.

A summary of the future outlook involves continuous cost reduction regarding employee expenses, managing and controlling expenses in acquiring copyrights, and production costs. Moreover, the increasing proportion of our original contents will be performed to attract Monomax's target customers and expand the number of subscribers.

Question from the shareholder : Mr. Preecha Sapkitjakarn

1. In the next 3-5 years, what is the next movement regarding the Company's revenue structure in the management's view? What proportion of the investment would be allocated to areas such as contents, concerts, digital media, etc.?

- Mr. Navamin Prasopnet replied that last year, the Company focused on producing original contents. As we mentioned before, this year, we have two main channels for content distribution: Monomax and MONO29. Therefore, the main revenue sources that are clearly visible are from MONO29 Channel and a promising business like the subscription video-on-demand service Monomax, which is expected to be a cash cow and replace the TV business that has shown a sign of decline.

**Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2023.**

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2023, 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, 2023 (Enclosure 2 of the 2024 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, 2023. 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<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 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 2023.**

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 2023 operation results, as in 2023, the Company’s operation results (according to the separate financial statement), showed a net loss of 2,045,656,646 Baht as presented in the AGM notice page 2 and 3. The company proposed the omission of dividend payment for the 2023 fiscal year operations due to incurred losses and to reserve cash for ongoing investments 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 2023 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<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 100.0000  |

**Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2024.**

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 2024:

| Name of Auditor                | Register No. | Term of being Mono's auditor (Year) | Period approved by SEC |
|--------------------------------|--------------|-------------------------------------|------------------------|
| 1. Mr. Pornanan Kitjanawanchai | 7792         | -                                   | 2020 - 2025            |
| 2. Mr. Vatcharin Pasarapongkul | 6660         | 1                                   | 2020 - 2025            |
| 3. Mr. Nuttawut Santiphet      | 5730         | -                                   | 2022 - 2027            |

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 2024 as the following details.

| Details          | 2024 (Proposed Year) | 2023             |
|------------------|----------------------|------------------|
| 1. Audit Fee     | 1,300,000            | 1,300,000        |
| 2. Non-audit Fee | (None)               | (None)           |
| <b>Total</b>     | <b>1,300,000</b>     | <b>1,300,000</b> |

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 2024 and fixed the annual audit fee for the year 2024 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:

| <b>Resolution</b>     | <b>Number of Votes<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 100.0000  |

**Agenda 6 To consider approving the election of directors to replace those who retire by rotation in 2024.**

Before considering this agenda, the Chairman asked the 3 directors who retire from office to leave the meeting. Since Mr. Navamin Prasopnet, the Chairman, is a director retiring by rotation, she left the meeting and let Mr. Charoen Sangvichaipat, Independent Director and Member of Nomination and Remuneration Committee, took the responsibility as the Chairman of the meeting until the consideration on this agenda was over.

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

Currently, there are 7 director positions. Thus, 3 directors retiring by rotation shall be considered based on the longest terms of office in directorship. Thus, the following 3 directors who have to retire from office are:

1. Mr. Navamin Prasopnet
2. Mr. Preecha Leelasithorn
3. Dr. Karl Jamornmarn

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 2024 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 Mr. Navamin Prasopnet, Position: Chairman, Chairman of Executive Committee, Acting Chief Executive Officer and Acting Chief Financial Officer

Total (39 shareholders) votes are equal to 2,134,438,765.

| Agree            |          | Disagree         |        | Abstain          |        |
|------------------|----------|------------------|--------|------------------|--------|
| Number of shares | %        | Number of shares | %      | Number of shares | %      |
| 2,134,438,765    | 100.0000 | 0                | 0.0000 | 0                | 0.0000 |

6.2 Mr. Preecha Leelasithorn, Position: Independent Director, Chairman of Audit and Corporate Governance Committee, and Chairman of Nomination and Remuneration Committee

Total (39 shareholders) votes are equal to 2,134,438,765.

| Agree            |          | Disagree         |        | Abstain          |        |
|------------------|----------|------------------|--------|------------------|--------|
| Number of shares | %        | Number of shares | %      | Number of shares | %      |
| 2,134,438,545    | 100.0000 | 220              | 0.0000 | 0                | 0.0000 |

6.3 Dr. Karl Jamornmarn, Position: Independent Director, Member of Audit and Corporate Governance Committee, Member of Nomination and Remuneration Committee and Chairman of Risk Management and Sustainability Committee

Total (39 shareholders) votes are equal to 2,134,438,765.

| Agree            |          | Disagree         |        | Abstain          |        |
|------------------|----------|------------------|--------|------------------|--------|
| Number of shares | %        | Number of shares | %      | Number of shares | %      |
| 2,134,438,765    | 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 and asked Mr. Navamin Prasopnet to take the role as the Chairman of the meeting.

**Agenda 7 To consider approving the annual remuneration for directors in 2024.**

The Company Secretary informed the meeting that in 2023, 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 2024, 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 2024 at the amount not exceeding 7,000,000 Baht (Seven Million Baht), which is of the same amount as that of the year 2023. Details of 2024 annual remuneration for directors were as follows:

| Position   | Remuneration per Month (Baht)   |                                 |
|--|---------------------------------|---------------------------------|
|  | 2024 (Proposed year)            | 2023                            |
| 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                          |
| Independent Director who is the <u>Chairman</u> of the sub-committee | 20,000<br>(Baht/attendance)     | 20,000<br>(Baht/attendance)     |
| Independent Director who is a <u>member</u> of the sub-committee     | 10,000<br>(Baht/attendance)     | 10,000<br>(Baht/attendance)     |
| Incentive fee for the Company's directors                            | not exceeding<br>2 million Baht | not exceeding<br>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 2023 Annual Report (Form 56-1 One Report), Part 2 : Corporate Governance, 8<sup>th</sup> Topic : "Report of Corporate Governance".

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 2024 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:

| <b>Resolution</b>     | <b>Number of Votes<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 100.0000  |

**Agenda 8 To consider approving the decrease in 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 the 2023 Annual General Meeting of Shareholders and expired in the 2024 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. 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<br/>(1 Share = 1 Vote)</b> | <b>% of total shares of the shareholders<br/>attending the meeting and voting</b> |
|-----------------------|---|---|
| 1. Agree              | 2,134,438,765                                 | 100.0000  |
| 2. Disagree           | 0   | 0.0000  |
| 3. Abstain            | 0   | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                                 | 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 in 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<br>(1 Share = 1 Vote) | % of total shares of the shareholders<br>attending the meeting and voting |
|-----------------------|---------------------------------------|---|
| 1. Agree              | 2,134,438,765                         | 100.0000  |
| 2. Disagree           | 0                                     | 0.0000  |
| 3. Abstain            | 0                                     | 0.0000  |
| Total 39 Shareholders | 2,134,438,765                         | 100.0000  |

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

The Company Secretary informed that in agenda 10, 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 from the total issued shares with the right to vote of 3,471,054,038 shares.

No shareholder proposed other matters to the meeting.

The chairman has provided the opportunity for questions during the meeting, and shareholders have raised queries on matters as follows:

Question from the shareholder : Mr. Anupong Santavanond

1. I would like to know the management’s vision regarding the direction of utilizing AI technology in the business, whether it is intended to increase revenue, reduce expenses, or improve operations in what specific ways?

- Mr. Navamin Prasopnet replied that the Company has already implemented cost reduction regarding employee expenses and has now implemented policies to utilize AI technology to enhance work efficiency and production processes. For example, using AI for storyboard creation, making short clips and scripts, and reducing expenses and manpower. Additionally, an initiative started mid-last year involved utilizing AI to assist in news reporting and announcements. Within this month, viewers will witness AI-generated news reports on MONO29 Channel. As for generating revenue from AI technology, this may be a longer-term goal that requires some time to materialize.

2. I would like to inquire about the progress of the Memorandum of Understanding (MOU) that Mono signed with KT Studio Genie at the end of last year. How has the progress been?

- Mr. Navamin Prasopnet replied that there hasn’t been any further progress yet; negotiations are still ongoing.

3. Does the Company have plans to expand Monomax into ASEAN market?

- Mr. Navamin Prasopnet replied that there have been discussions within the management team. However, since the content acquired from international studios is region-specific, meaning it can only be broadcasted in Thailand, expanding into other markets would require acquiring additional rights and additional marketing initiatives. This may not have been initiated in foreign markets yet, but there is a possibility to cater to expatriates in Thailand, such as those from Myanmar or Cambodia, by providing dubbing or subtitles in languages that support the large foreign workforce in Thailand, which exceeds 2 million people.

Question from the shareholder : Ms. Pratumtip Wirunbanditkun

1. Are depreciation and amortization for this year and the next year expected to decrease?

- Mr. Phongphan Thongphanphong replied that depreciation and amortization for this year are expected to decrease due to the acquisition management plan aiming to reduce the proportion of content acquisition, leading to a minor reduction in depreciation and amortization.



- Mr. Navamin Prasopnet stated that the Company has a strict expense control policy, which has already been implemented was a reduction of employee expenses. Additionally, ongoing efforts will be made to reduce various costs, including reducing the proportion of content acquisition from abroad; thus, depreciation and amortization are expected to further decrease in the following years.

2. Does the amortization period for in-house movies differ from those acquired from international studios?

- Mr. Phongphan Thongphianphong replied that the amortization period for in-house content is typically 10 years, whereas, for international content acquired through rights purchases, it ranges from 2 to 3 years.

3. Is the projected future amortization around 200-300 million Baht per year?

- Mr. Phongphan Thongphianphong replied that the Company's investment budget is around 1,000-1,200 million Baht per year. Therefore, the amortization is estimated to be around 1,000 million Baht per year. However, management of copyrights is still ongoing, and the amount of content procurement may potentially decrease than it is estimated.


The recommendation from the proxy holder : Ms. Katepapha Pithakrattanayothin (Thai Investors Association)

1. Suggestion for the Company: The Thai Investor Association has a policy and encourages the listed companies in the Stock Exchange of Thailand (SET) to organize an Annual General Meeting of Shareholders or an Extraordinary General Meeting of Shareholders in both on-site and online formats simultaneously, termed as Hybrid, to facilitate convenient interaction and communication between shareholders, the management, and the Board of Directors. This aligns with the circular letter from the Securities and Exchange Commission (SEC) Ref. No. SEC NR. (W) 2/2024 Re: Cooperation in Organizing Shareholder Meetings dated January 10, 2024, requesting consideration of the proposal for organizing annual/extraordinary shareholder meetings in a hybrid manner following the policy of The Thai Investor Association.


- Mr. Navamin Prasopnet replied that the Company is currently evaluating the suitability of organizing Hybrid shareholder meetings in the upcoming years.

The chairman inquired during the meeting, and when there were no further items proposed for consideration, the chairman expressed gratitude to the shareholders, the board of directors, and all attendees for their participation in this meeting.

The meeting was adjourned at 15.53 hrs.

Signed  .....Chairman of the Meeting  
(Mr. Navamin Prasopnet)



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