



Minutes of the Annual General Meeting of Shareholders 2022
by Teleconference using Electronic devices (E-AGM)
of Advanced Information Technology Public Company Limited

The Meeting was held on April 11, 2022 at 2.00 p.m. by broadcasting live from the Seminar room 1st floor, Headquarter of Advanced Information Technology Public Company Limited (the “Company”), No.37/2 AIT Building, Suthisarnvijchai Rd., Samseannok Sub-district, Huaykwang District, Bangkok, 10310.

There were 15 shareholders attending in person and 59 shareholders by proxies, totaling 74 shareholders, holding a total of 367,499,305 shares, equivalent to 35.62 percent of the total issued shares of the Company, which accounted for 1,031,604,485 shares, exceeding one-third of the aggregate number of issued shares, thereby constituting a quorum pursuant to Article 29 of the Company’s Articles of Association. Mr.Thana Chairpravit, presided as the Chairman of the Meeting (“Chairman”). Prior to the commencement of the Meeting, the host informed the procedure of vote casting, raising a question and expressing an opinion during the Meeting to the Meeting as follows:

The directors attending the Meeting, including the legal advisors, auditors and executives jointly informed the details and answered the questions at the Meeting whose names are as follows:

Directors attending the Meeting

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| 1. Mr. Thana Chairpravit | Chairman of the Board and Independent Director |
| 2. Mr. Chokechai Tanpoonsinthana | Independent Director and Chairman of the Audit Committee |
| 3. Mr. Pongthep Polanun
(by Teleconference) | Vice Chairman of the Board, Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 4. Mr. Thanarak Phongphatar | Independent Director |
| 5. Mr. Pisak Charudilaka | Director |
| 6. Mr. Suraporn Raktaprachit
(by Teleconference) | Director, Member of the Nomination and Remuneration Committee, Executive Board Committee and Senior Executive Vice President – Service Division |

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| 7. | Mr. Kittisak Sopchokchai
(by Teleconference) | Director and Member of the Nomination and Remuneration Committee |
| 8. | Mrs. Sasinet Baholyodhin | Director, Executive Board Committee and Senior Executive Vice President – Corporate Affair Division and Office of the Chief Executive Officer Division |
| 9. | Mr. Sripop Sarasas
(by Teleconference) | Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee |
| 10. | Mrs. Sarin Chandranipapongse
(by Teleconference) | Company Secretary |

There were 9 directors out of a total of 10 directors attending the Meeting, which 4 directors attending by teleconference representing 90% of the directors attending the Meeting. There was one director who did not attend the meeting which is Mr. Siripong Oontornpan, Director, Member of the Nomination and Remuneration Committee, Chairman of Executive Board Committee and Chief Executive Officer due to the risk of COVID-19 and there is a need to quarantine.

Attendants

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| 1. | Mr. Kom Vachiravarakarn | Legal Advisor from Kudun and Partners Co., Ltd. |
| 2. | Ms. Manee Rattanabannakit
(by Teleconference) | Auditor from EY Office Limited |
| 3. | Ms. Kamonkan Pongpanit
(by Teleconference) | Auditor from EY Office Limited |
| 4. | Ms. Sureerat Prachanukul | Executive Vice President – Finance Controller and Accounting Department from the Company |
| 5. | Mr. Boonlert Panja | Senior Vice President – Accounting section, Finance Controller and Accounting Department from the Company |
| 6. | Mr. Kamonpat Baholyodhin | Person who was nominated to be a director to replace Mr. Chodiwat Duntanasarn Directors who resigned from the position |

Before proceeding with the agenda of the Meeting, the Company had explained that the system used in this 2022 Annual General Meeting of Shareholders by Teleconference using Electronic Devices (E-AGM) is operated by Quidlab Company Limited, a service provider whose meeting system was assessed to be in compliance with the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563

(2020). The Company had also provided a privacy notice informing the recording of photos and videos of the Meeting for the purpose of reporting and publication of this Meeting.

The Company then opened a video to inform the procedure of vote casting and rules for vote counting of shareholders in each agenda as follows:

Procedures for Vote Counting and Report on Voting Results

Voting Process

1. The voting in each agenda will be proceeded openly. The shareholders or proxies shall vote for either approval, disapproval or abstention only. The vote casting may not be done in parts (except for the voting made by custodian);
2. The shareholders may cast their votes by clicking the check mark icon on the first menu of the menu bar as appeared on the left side. Thereafter, the agenda eligible for voting will be displayed. The shareholders may cast their votes in each agenda by clicking either one of the buttons for approval, disapproval or abstention; and please click the "Send" button to confirm your vote, provided that the shareholders may cast, change or amend their votes in each agenda until the closure of the voting process in that agenda is announced.
3. Any shareholders who failed to cast their votes in the program or failed to submit their votes into the system would be assumed to have approved the agenda item as proposed by the Chairman.
4. To refrain from waiting for the voting result of each agenda, the Company hereby proposes the Meeting to proceed with the following agenda first, and the Company will announce the voting result of preceding agenda to the Meeting afterward. The voting result of an agenda shall be considered final upon the result announcement of that agenda.

Rules for Vote Counting

1. The voting shall be based on the one share one vote basis and the majority of votes shall be deemed as criteria to obtain the resolution except as stated otherwise by laws. In the event of an equality of vote, the Chairman shall be entitled to a second or casting vote in addition to those votes as a shareholder;
2. For the vote counting in each agenda item, disapproval and/or abstention votes shall be deducted from the total number of votes casted by the shareholders presenting at the Meeting. The remaining number of votes shall be deemed as the approval votes, provided that this has included those votes of shareholders by proxies casted in their respective proxy forms, which were previously recorded upon the registration;
3. The voting results will be announced for votes as approval, disapproval, and abstention. In each agenda item, the quorum will be based on the latest number of shares held by those presenting at the Meeting; and

4. In the event that it is deemed invalid, it means in the event that the shareholder or the proxy expresses his unclear intention in the electronic ballot such as Vote for more than one cell in the electronic ballot. or have a separate vote (except custodian case).

Expressing Opinions or Asking Questions

Any shareholder who wishes to make an inquiry or express an opinion, please make the inquiry or express the opinion directly related to particular agenda by submitting questions or expressing opinions via the "Message Box" since the Chairman of the Meeting announces the commencement of consideration in that agenda.

If a shareholder wishes to make inquiries or express other opinions irrelevant to the agenda, please makes inquiries or expresses their opinions after the Meeting of all predetermined agenda adjourned in order to ensure a smooth order of the Meeting.

The shareholder who wishes to make inquiries or express opinions may type the message through the chat window by clicking the button on the fourth menu, then type in the message you wish to inquire about and click the "Send" button to confirm the message to the Company.

After that, the officer will read your question in the chronological order as appeared in the Company's back-end system. The Company reserves the right to read only inquiries relevant to the agenda at the time. Any inquiries irrelevant to the agenda will be raised after the Meeting is adjourned in accordance with the procedure mentioned above. Before submitting questions or expressing opinions via the "Message Box", the shareholders are required to inform their name, surname, and attendance status e.g. attending in person or by proxy, in order to record the details in the minutes of the Meeting with accuracy and completeness.

Therefore, the Chairman declared opening of the Meeting and conducted the Meeting for each of the agenda item as follows:

Agenda 1 **To consider and adopt the minutes of Extraordinary General Meeting of Shareholders no. 1/2021 which held through Teleconference using Electronic Devices (E-EGM) on December 21, 2021**

The Chairman proposed the Meeting to consider and certify the Extraordinary General Meeting of Shareholders no. 1/2021 which held through Teleconference using Electronic Devices (E-EGM) on December 21, 2021 from the date of the meeting as required by law; and published on the Company's website (www.ait.co.th) and it appears that no one objected or requested any amendment.

The Chairman then allowed the shareholders to raise any questions.

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 79 shareholders and proxies, holding a total of 367,727,570 shares, representing 35.64 percent of the total issued shares.

Resolution The Meeting had considered and resolved to certify the Extraordinary General Meeting of Shareholders no. 1/2021 which held through Teleconference using Electronic Devices (E-EGM) on December 21, 2021 as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	367,727,570	100.00
Disapproved	0	0.00
Abstained	0	-
Void ballots	0	-
Total (79 shareholders)	367,727,570	100.00

Remark: In this agenda, there were 5 additional shareholders attending the meeting, representing 228,265 shares, totaling 367,727,570 votes in this agenda.

Agenda item 2 To acknowledge the Company's performance report for 2021

The Chairman asked Mrs. Sasinet Baholyodhin, the Executive Board Director, to report the summary of the performance in the past year. In this regard, Mrs. Sasinet Baholyodhin reported to the Meeting as follows:

For an overview of the Company in 2021, the Company's total revenue amounted to 7,035,000,000 Baht, growing 4.5 percent from 2020. The main sources of the Company's revenue came from the National Telecom Public Company Limited, contributing to approximately 33 percent of the total revenue, while 43 percent of the total revenue came from government agencies and state enterprises. The remaining revenue comprised approximately 23 percent from private sectors and approximately 1 percent from other sources.

For classification of revenue by business type, the Company gained 62 percent of revenue from project sales, 9 percent from rents, 28 percent from the provision of maintenance services, and 1 percent from other businesses.

The Company's gross profit margin in 2021 was at 1,268 million Baht, rising 9.7 percent from 1,156 million Baht in 2020, while the rate of gross profit margin in 2021 was equivalent to 18.25 percent, an increase by approximately 1 percent from 2020's 17.35 percent. This shows that the Company was able to manage and control the operating costs more efficiently.

The Company earned a net profit of 527 million Baht in 2021, an increase of 33.38 percent from 2020's 394 million Baht, equivalent to the rate of 2021 net profit at 7.49 percent, increasing from 5.86 percent in 2020. This demonstrates that the Company's net profit has bounced back to the Company's normal level of 7-8 percent.

The Company's Return on Assets (ROA) in 2021 amounted to 11.6 percent, which was higher than the average of companies in the same business. Meanwhile, the Company's Return on Equity (ROE) in 2021 was 17.61 percent, which was also higher than the average of companies in the same business. On the other hand, the Company's Debt-to-Equity Ratio (D/E Ratio) in 2021 stood at 0.88 : 1, which was lower than 2020's.

Regarding the business overview in 2022, the Company aims to gain approximately 7,400,000,000 Baht in revenue, growing 15 percent from 2021. Currently, the value of the Company's backlog is approximately 8,000,000,000 Baht, and there are approximately 1,500,000,000 Baht waiting for purchase orders, roughly 1,900,000,000 Baht from projects under the tendering process, and approximately 6,800,000,000 Baht from projects expected to participate in the tendering process, 98 percent of which are projects of the government sector and state enterprises, and the remaining of which are those of private sector, various service providers, and financial business groups.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised, and since this agenda is an acknowledgment agenda, therefore, no voting is required.

Agenda item 3 To consider and approve the Company's financial statements for the fiscal year 2021 ended 31 December 2021

The Chairman assigned Mr. Suraporn Raktaprachit, Director, Member of the Nomination and Remuneration Committee and Senior Executive Vice President – Service, to inform as follows:

In terms of the consolidated statement of financial position and the consolidated statement of comprehensive income as of 31 December 2021, the certified auditors from EY Office Limited deemed that both statements were substantially accurate in compliance with the financial reporting standards without any reservations in comparing the financial statements between 2021 and 2020 (as detailed on Page 55-81 of the Annual Report). The material matters of statement of financial position and the operating results are as follows:

The consolidated statement of financial position as of 31 December 2021 and 2020 with respect to the assets (as detailed on Page 55 of the Annual Report):

Current assets in 2021 decreased by 699,000,000 Baht or approximately 12 percent from 2020, which was a decrease from 5,852,000,000 Baht to 5,153,000,000 Baht in 2019, mainly from changes to the following items:

- 1) A decrease in trade and other receivables from 2020 by 563,000,000 Baht as a result of the collected trade accounts receivable during the year;
- 2) A decrease in contract assets or unbilled receivables by 390,000,000 Baht due to the delivery of work and the successful issuance of billable invoices; and
- 3) A decrease in inventories in the amount of 712,000,000 Baht due to the delivery of completed projects.

The above-mentioned decreases were net with the increases in current assets as follows:

- 1) An increase in cash and cash equivalents in the amount of 174,000,000 Baht from the successful collection of trade accounts receivable; and
- 2) An increase in other current financial assets from investment units in open-end fixed-income funds of 720,000,000 Baht due to the large amounts of trade accounts receivable collected by the Company, and the investment units in open-end fixed-income funds were purchased while pending for future mega projects.

Non-current assets in 2021 increased by 22,000,000 Baht or approximately 4 percent from 2020, which was an increase from 577,000,000 Baht to 599,000,000 Baht, mainly from the increase in equipment for lease by 109,000,000 Baht due to the new equipment for lease projects.

The above-mentioned increase in non-current assets (equipment for lease) was net with the decreases in the following items:

- 1) A decrease in other non-current financial assets in the amount of 57,000,000 Baht mainly owing to losses from the fair value assessment of equity instruments of Campana Group Pte. Ltd; and
- 2) A decrease in investment in the joint venture by 31,000,000 Baht as the investment in Genesis Data Center Company Limited was shown under the assets held for sale and was classified as the current assets in 2021.

In summary, the total assets of the Company in the 2021 financial statements were decreased by approximately 677,000,000 Baht or 11 percent from 6,429,000,000 Baht to 5,752,000,000 Baht.

Most of the Company's liabilities in 2021 were current liabilities (as detailed on Page 55-56 of the Annual Report); whereas the Company's total current liabilities in the 2021 financial statements decreased by approximately

738,000,000 Baht or approximately 23 percent from 3,178,000,000 Baht in 2020 to 2,440,000,000 Baht in 2021. The decrease in current liabilities is mostly due to the following items:

- 1) A decrease in short-term loans by 250,000,000 Baht as a result of the repayment of short-term loans;
- 2) A decrease in trade accounts payable in the amount of 550,000,000 Baht from the repayment of trade payables; and
- 3) A decrease in liabilities due within one year of the liabilities under financial management contracts by 47,000,000 Baht due to the repayment thereof.

The above items were net with the increase in contract liabilities or advance income of 55,000,000 Baht due to the advance payments received from customers of new projects.

Non-current liabilities in 2021 in the financial statements decreased by 76,000,000 Baht, or approximately 23 percent from 2020, which was a decrease from 326,000,000 Baht to 250,000,000 Baht mainly from:

- 1) A decrease in the net amount of liabilities due within one year of the liabilities under financial management contracts by 54,000,000 Baht as this was shown under the liabilities due within one year; and
- 2) A decrease in the provision of long-term employee benefits by 18,000,000 Baht from the retirement and resignation of employees.

In summary, the Company's total liabilities in the 2021 financial statements decreased by approximately 813,000,000 Baht or 23 percent from 3,504,000,000 Baht in 2020 to 2,691,000,000 Baht in 2021.

For details on the shareholders' equity (as detailed on Page 56 of the Annual Report), the balance in 2021 increased by 136,000,000 Baht or approximately 5 percent, which was an increase from 2,925,000,000 Baht in 2020 to 3,061,000,000 Baht in 2021. The increase in shareholders' equity was primarily attributable to the increase in unappropriated retained earnings net with the dividend payments.

For the total revenues in 2021 (as detailed on Page 57 of the Annual Report), the revenue in the consolidated financial statements was 7,035,000,000 Baht, an increase from roughly 6,731,000,000 Baht in 2020, equivalent to an increase of approximately 304,000,000 Baht or 5 percent. The increase was mainly due to the Company's earnings from large projects, being both projects obtained during the year and the ongoing projects from the preceding years. Moreover, the Company gained increased rental income from the equipment for rent in the amount of 48,000,000 Baht due to the acquisition of new projects and the renewal term of equipment for rent projects which were previously due (as detailed on Page 60-65 of the Annual Report).

The total expenditures in 2021 in the financial statements were approximately 6,353,000,000 Baht, being an increase from approximately 6,206,000,000 Baht in 2020 by approximately 137,000,000 Baht or 2 percent mainly from the following factors:

- 1) An increase in the total costs of large-scale projects by 172,000,000 Baht, resulting in a higher gross profit margin from 17.35 percent in 2020 to 18.25 percent in 2021;
- 2) A decrease in the record of anticipated credit loss allowance (Allowance for Doubtful Accounts), resulting in losses from the impairment of financial assets by 93,000,000 Baht; and
- 3) The record of losses from the fair value assessment of investments in Campana Group Pte. Ltd., resulting in an increase in losses as a result of the requirement of fair value assessment of equity instruments by means of profit or loss approach by 69,000,000 Baht.

Other items with significant changes in the consolidated statement of comprehensive income are as follows:

- 1) A decrease in interest on default payments by major debtors in the amount of 25,000,000 Baht owing to the receipt of interest from late payments by major debtors in the amount of 26,000,000 Baht in 2020;
- 2) A decrease in financial costs by 10,000,000 Baht; and
- 3) An increase in tax expenses in the amount of 20,000,000 Baht.

Therefore, in 2021, the Company's net profit as demonstrated in the financial statements in which the equity method is applied, amounted to roughly 527,000,000 Baht, increasing approximately 133,000,000 Baht or 34 percent from 394,000,000 Baht in 2020. This resulted in earnings per share as demonstrated in the financial statements in which the equity method is applied as of 31 December 2021, was equivalent to 0.51 Baht per share.

The Chairman then allowed the shareholders to raise any questions.

Questions from Shareholders

Ms. Suwanee Chiansirikrai inquired whether the Company would be able to maintain the net profit margin equivalent to the 2021 level and whether the Company has currently encountered any employee issues.

Mr. Suraporn Raktaprachit informed that based on the consideration of the figure, the Company expected to gain a similar result as 2021 or possibly slightly better, whereby the Company would earn at least 8 percent on net profit. Regarding employees, there were some employees resigned as a result of the Work-from-Home measure but it did not affect the Company in any respect.

Since there were no additional questions from the shareholders, the Chairman proposed the Meeting to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares.

Resolution The Meeting had considered and resolved to approve the Company's financial statements for the fiscal year 2021 as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	367,727,570	100.00
Disapproved	0	0.00
Abstained	20	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Remark: In this agenda, there were 1 additional shareholder attending the meeting, representing 20 shares, totaling 367,727,590 votes in this agenda.

Agenda item 4 To acknowledge the interim dividend payment and to consider the appropriation of profits and approve the allocation of dividend payment for the year 2021.

The Chairman assigned Ms. Sarin Chandranipapongse, the Company Secretary, to clarify the consideration on appropriation of profit and dividend payment as follows:

The Company has a policy to make a dividend payment at not less than 40 percent of the net profit in case that there is no other necessary circumstance to use this amount of funds, and such dividend payment shall not significantly affect the Company's normal business operation. In 2021, the Company had a total net profit, according to the separate financial statements, of 509,000,000 Baht, the amount of which could be allocated as a dividend payment to the shareholders.

- (1) The Company had already allocated its profits as a legal reserve fund as required under laws, which is equivalent to 10 percent of the Company's registered capital by virtue of Section 116 of the Public Limited Companies Act and the Company's Articles of Association of Section 47. Therefore, there shall be no additional allocation of the annual net profits as a legal reserve fund by the Company.
- (2) The Company shall distribute additional dividend payment from the 2021 Company's business operating results to the shareholders in the amount of 309,481,345.50 Baht at the rate of 0.30 Baht (Thirty Satang) per share with the par value of 1.00 Baht. The record date for specifying the right of

the shareholders to receive the dividend is scheduled on April 22, 2022, and the dividend payment is scheduled on May 9, 2022. In this regard, as the Company had made an interim dividend payment to the shareholders on September 9, 2021 in amount of 144,424,627.90 Baht at the rate of 0.70 Baht (Seventy Satang) per share with the par value of 5.00 Baht. Therefore, if calculated from the Company's share at par value of 1.00 baht, the Company makes a total the dividend for the 2021 Company's business operating results of 453,905,973.40 Baht which equivalent to 0.44 Baht per share, which in accordance with the Company's dividend payment policy.

- (3) With respect to remaining profit, the Company will manage as an undistributed retained earnings accordingly.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares.

Resolution The meeting considered acknowledgment of the interim dividend payment and approved the allocation of profits and dividend payment for the year 2021 as proposed by the Board of Directors with the majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	367,727,570	100.00
Disapproved	0	0.00
Abstained	20	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Agenda item 5 To consider and approve the appointment of directors in replacement of the directors who are due to retire by rotation and approve the appointment of new director in replacement of the director who has resigned from his position.

The Chairman asked Mrs. Sarin Chandranipapongse, company secretary to inform as follows:

As Chapter 3 Article 16 of the Company's Articles of Association stipulates that at each Annual General Meeting of Shareholders, there shall be an election of new directors replacing the directors retired by rotation and that one-third of the directors shall retire from office which is equivalent to 4 directors. In this regard, pursuant to the Meeting of the Board of Directors No. 1/2022 held on February 21, 2022, there were 3 directors subject to the retirement by rotation 1 new director appears as follows:

<u>Name</u>	<u>Position</u>
1. Mr. Thana Chaiprasit	Chairman of the Board and Independent Director
2. Mr. Pongtep Polanun	Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee
3. Mr. Kittisak Sopchokchai	Director and Member of the Nomination and Remuneration Committee
4. Mr. Kamolpat Baholyodhin	New Director (in replacement of the director who has resigned)

For transparency, the nominated directors will not be present at the meeting during the election of this agenda.

In nominating the new directors replacing those retired by rotation, the Board of Directors has appointed the Nomination and Remuneration Committee to recruit and nominate the person eligible to the office replacing those retired by rotation to the Board of Directors. The Nomination and Remuneration Committee (the interested directors were prohibited from participation in the meeting and consideration) had considered qualification of the 3 directors retired by rotation and one new director proposed to be appointed in accordance with this agenda of 2022 Annual General Meeting of Shareholders and deemed that the 4 nominees are knowledgeable, competent, and experienced nominees including an expertise in finance with a positive work experience, leadership, visionary, morality, ethics, as well as having a positive attitude towards the organization and able to sufficiently devote time for the benefits of the Company's business operations. In addition, they are qualified and not under any of the prohibitions under the Public Limited Companies Act, the Securities and Exchange Act B.E. 2535 (1992) (as amended), or any relevant notifications.

For those who will be appointed as the independent directors, they are fully qualified as the independent directors under the requirements of the Office of the Securities and Exchange Commission, and able to provide independent opinions in accordance with the relevant rules. The Board of Directors therefore deemed it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and reappoint the above 3 directors subject to a retirement by rotation to the office for another term.

In addition, the Board of Directors deemed it appropriate to propose to appoint Mr. Kamolpat Baholyodhin to take the position of the Company's director replacing Mr. Chodiwat Duntanasarn, the director who resigned from his position on January 1, 2022.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares. The quorum was announced prior to the voting for each individual director, and the quorum for each individual director was equally the same.

Resolution The Meeting had considered and resolved to elect Mr.Thana Chaiprasit, Mr. Pongtep Polanun, Mr. Kittisak Sopchokchai the directors who retire by rotation and reappoint them for another term of an individual director, and appointed Mr. Kamolpat Baholyodhin to be a director of the Company replacing Mr. Chodiwat Duntanasarn as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

5.1 The Meeting resolved to elect Mr.Thana Chaiprasit as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	366,661,020	99.71
Disapproved	1,048,750	0.29
Abstained	17,820	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

5.2 The Meeting resolved to elect Mr. Pongtep Polanun as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	366,661,040	99.71
Disapproved	1,048,750	0.29
Abstained	17,800	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

5.3 The Meeting resolved to elect Mr. Kittisak Sopchokchai as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	366,541,070	99.69
Disapproved	1,154,500	0.31
Abstained	32,020	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

5.4 The Meeting resolved to elect Mr. Kamolpat Baholyodhin as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	366,771,570	99.75
Disapproved	924,000	0.25
Abstained	32,020	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Agenda item 6. To consider and approve the remuneration of Directors for the year 2022

The Chairman asked Mrs. Sarin Chandranipapongse, Company Secretary to explain that the Board of Directors' Meeting No. 1/2022 held on February 21, 2022 had considered a proposal from the Nomination and Remuneration Committee, and hereby proposed to the Meeting as follows:

1. To approve the attendance fee and monthly remuneration of the Directors, the Audit Committee and the Nomination and Remuneration Committee, the same rate which had been previously approved since 2015;
2. To approve the pensions for 2021 in the amount of 15,000,000 Baht and the Chairman shall be responsible for the allocation from expenditures for the year 2022.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by not less than two-thirds of the total votes of the shareholders attending the Meeting. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares. The quorum was announced prior to the voting for each individual director, and the quorum for each individual director was equally the same.

Resolution The Meeting had considered and resolved to approve the remuneration of Directors for the year 2022 as proposed by the Board of Directors in all respects by the votes of not less than two-thirds of the total votes of the shareholders presenting at the Meeting as follows:

Position	Remuneration
Attendance fee	
(1) Chairman	25,000 Baht/director/attendance
(2) Director	17,000 Baht/director/attendance
(3) Chairman of the Audit Committee	25,000 Baht/director/attendance
(4) Member of the Audit Committee	20,000 Baht/director/attendance
(5) Chairman of the Nomination and Remuneration Committee	25,000 Baht/director/attendance
(6) Member of the Nomination and Remuneration Committee	20,000 Baht/director/attendance
Monthly remuneration	
(1) Chairman	25,000 Baht/director/month
(2) Director	13,000 Baht/director/month
(3) Chairman of the Audit Committee	25,000 Baht/director/month
(4) Member of the Audit Committee	20,000 Baht/director/month

In addition, directors' remuneration and the Sub-Committees of the Company for the year 2022 compared to the year 2021 are as follows:

Position	2022 (as proposed)	2021
Attendance fee		
(1) Chairman	25,000 Baht/director/attendance	25,000 Baht/director/attendance
(2) Director	17,000 Baht/director/attendance	17,000 Baht/director/attendance
(3) Chairman of the Audit Committee	25,000 Baht/director/attendance	25,000 Baht/director/attendance
(4) Member of the Audit Committee	20,000 Baht/director/attendance	20,000 Baht/director/attendance
(5) Chairman of the Nomination and Remuneration Committee	25,000 Baht/director/attendance	25,000 Baht/director/attendance

Position	2022 (as proposed)	2021
(6) Member of the Nomination and Remuneration Committee	20,000 Baht/director/attendance	20,000 Baht/director/attendance
Monthly remuneration		
(1) Chairman	25,000 Baht/director/month	25,000 Baht/director/month
(2) Director	13,000 Baht/director/month	13,000 Baht/director/month
(3) Chairman of the Audit Committee	25,000 Baht/director/month	25,000 Baht/director/month
(4) Member of the Audit Committee	20,000 Baht/director/month	20,000 Baht/director/month

Shareholders	Votes	Percentage of the total shareholders attending the Meeting
Approved	366,778,505	99.74
Disapproved	924,000	0.25
Abstained	25,085	0.01
Void ballots	0	0.00
Total (80 shareholders)	367,727,590	100.00

Agenda item 7 To consider and approve the appointment of the Company's auditor and the auditor's fee for the year 2022

The Chairman asked Mr. Chokechai Tanpoonsinthana, Chairman of the Audit Committee, to clarify the appointment of the auditor and auditor's fee as follows:

By virtue of Chapter 8 Article 54 of the Company's Articles of Association, which stipulates that there shall be an appointment of auditors and determination of audit fees at the Annual General Meeting of Shareholders. Therefore, pursuant to the Audit Committee Meeting No. 1/2022, held on 21 February 2022, the Audit Committee had considered EY Office Limited's past performance and was of the opinion that EY possessed a good standard of work, expertise in auditing, as well as independence. This year, EY has proposed an auditor's fee of 1,810,000 Baht, however, the Audit Committee has negotiated by taking into consideration the appropriateness of the fee and workload, and hence requested to reduce the fee to 1,770,000 Baht, totaling a 5.4 percent increase from 2021. In this regard, the audit committee resolved to propose to the Company's Board of Directors in order to propose for further approval from the shareholders' meeting.

The Board of Directors deemed it appropriate to propose to 2022 Annual General Meeting to consider and appoint the auditors from EY Office Limited to be the Company's auditor for the accounting period ending 31 December 2022, and to approve the audit fee as follows:

1. Ms. Manee Rattanabannakit Certified Public Accountant (Thailand) No. 5313 and/or
2. Mr. Termpong Opanapan Certified Public Accountant (Thailand) No. 4501 and/or
3. Mr. Khitsada Lerdwana Certified Public Accountant (Thailand) No. 4958,

and to fix the audit fee at 1,770,000 Baht which increase by 5.4% from year 2021.

The Chairman then allowed the shareholders to raise any questions

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares.

Resolution The Meeting resolved to approve the appointment of auditors and the determination of the audit fees for the year 2022, as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	367,634,770	99.98
Disapproved	75,000	0.02
Abstained	17,820	-
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Agenda item 8 To consider and approve the amendment to Article 5 of the Company's Articles of Association Concerning Qualifications of Listed Securities

The Chairman asked Ms. Sarin Chandranipapongse, the Company Secretary, to explain this Agenda that in compliance with Article 3 of the Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or

Preferred Shares as Listed Securities B.E. 2558 (2015) which prescribes that listed securities shall be shares bearing the holders' names.

The Board of Directors has considered and proposed to the Meeting to consider and approve the amendment to Article 5 of the Company's Articles of Association to comply with the Regulation of the Stock Exchange of Thailand by revoking and replacing the old provision as follows;

The Original Provision	The Proposed Provision
<p>"Article 5. All shares of the Company shall be ordinary shares issued at an equal value and shall be fully paid in cash. No subscriber or buyer shall offset debt with the Company except in the case that the Company restructures its debt through the issuance of new shares for debt repayment under the debt-equity transformation program, adopted by resolution of a General Meeting of Shareholders having a vote of not less than three-fourths (3/4) of the total eligible shareholders in attendance. The Company may issue new shares to any person(s) as if the subscription price has been fully paid, in consideration of the person(s) having rendered property other than money, or having permitted the use of their copyright in any literary, artistic or scientific works, patents, trademarks, designs or models, drawings, formulae or secret processes, or having provided information concerning experience in the fields of industry, commerce or science."</p>	<p>"Article 5. All shares of the Company shall be ordinary shares issued at an equal value. Each share shall bear the holder's name and shall be fully paid by means of cash or assets other than cash. No subscriber or buyer shall offset debt with the Company except in the case that the Company restructures its debt through the issuance of new shares for debt repayment under the debt-equity transformation program, adopted by resolution of a General Meeting of Shareholders having a vote of not less than three-fourths (3/4) of the total eligible shareholders in attendance. The Company may issue new shares to any person(s) as if the subscription price has been fully paid, in consideration of the person(s) having rendered property other than money, or having permitted the use of their copyright in any literary, artistic or scientific works, patents, trademarks, designs or models, drawings, formulae or secret processes, or having provided information concerning experience in the fields of industry, commerce or science."</p>

Furthermore, the Board of Directors agreed to propose to the Meeting to consider and approve the registration of the proposed amendment and authorize the Company's directors and/or person(s) appointed by the

directors to amend necessary provisions in documents relating to the registration of the amendment under instruction or suggestion of the public limited company registrar.

The Chairman then allowed the shareholders to raise any questions

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. For the quorum of this agenda item, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares.

Resolution of the Meeting The Meeting resolved to approve the amendment to Article 5 of the Company's Articles of Association Concerning Qualifications of Listed Securities, as well as the relevant authorization as proposed by the Board of Directors with the vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Shareholders	Votes	Percentage of the total number of votes of shareholders attending the meeting and having the right to vote
Approved	367,727,570	100.00
Disapproved	0	0.00
Abstained	20	0.00
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Agenda 9 **To consider and approve the amendments of the Company's objectives and Clause 3 of the Memorandum of Association to be consistent with the amendment of the Company's objectives**

The Chairman asked Ms. Sarin Chandranipapongse, the Company Secretary, to clarify this Agenda that, in order to have the business objectives covering products related to the Company's business operations and to increase more business opportunities in obtaining electrical system construction work, as well as to cover more businesses that the Company may expand to in the future, the Board of Directors' Meeting No.1/2022, held on 21 February 2022, has resolved to propose to the Meeting to consider and approve the amendments of the Company's objectives and Clause 3 of the Memorandum of Association to be consistent with the amendment of the Company's objectives. In this regard, 1 additional objective of the Company shall be included, from 51 clauses to 52 clauses, with the following provisions:

“Clause 52. To engage in the business of contracting, subcontracting, providing services, planning, designing, building system, manufacturing, supplying, installing, wiring, laying conduit, inspecting, maintaining, repairing low voltage systems, high voltage systems, and equipment, enginery, and related machinery, as well as providing any related services thereto”

This agenda requires a vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. In this Agenda, there were 80 shareholders and proxies, holding a total of 367,727,590 shares, representing 35.64 percent of the total issued shares.

Resolution of the Meeting The Meeting resolved to approve the amendments of the Company’s objectives and Clause 3 of the Memorandum of Association to be consistent with the amendment of the Company’s objectives as proposed by the Board of Directors with the vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Shareholders	Votes	Percentage of the total number of votes of shareholders attending the meeting and having the right to vote
Approved	367,727,070	99.99
Disapproved	0	0.00
Abstained	520	0.01
Void ballots	0	-
Total (80 shareholders)	367,727,590	100.00

Agenda item 10 Others

-None-

As there were no inquiries raised by the shareholders, the Chairman declared the Meeting adjourned. The shareholders were allowed to ask questions after the Meeting, and the Chairman thanked all shareholders for attending the Meeting today. The Company would like to take any helpful suggestions into further consultation.

The Meeting adjourned at 3.20 p.m.

Mr. Thana Chaiprasit
Chairman of the Meeting

Ms. Sarin Chandranipapongse
Company Secretary
Minutes of Meeting Recorder