

(Translation)

BANGKOK POST PUBLIC COMPANY LIMITED

Registration No: 0107536001583

Minutes of the 2020 Annual General Meeting of Shareholders

22 April 2020

The Meeting room, 8th floor, 136 Bangkok Post Building
Sunthorn Kosa Road, Klongtoey, Bangkok 10110, Thailand

Directors Present

Mr. Worachai Bhicharnchitr Acted as Chairman of the Meeting
Prof.Dr. Pornchai Chunhachinda
Mr. John Thompson
Mr. Russell Leighton Kekuewa
Mr. Ek-Rit Boonpiti
Mr. Thirakiati Chirathivat
Dr. Ronnachit Mahattanapreut
Mr. Charoon Intachan

Directors Absent

Mr. Suthikiati Chirathivat
Mr. Chartsiri Sophonpanich
Asst.Prof. Wutisak Lapcharoensap
Dr. Siritaj Rojanapruk

At 10.00 hours, there were 8 shareholders attending the Meeting in person and 26 shareholders attending by proxies, totaling 34 shareholders, representing 421,604,029 shares, equivalent to 84.3208 percent of the Company's issued and fully paid-up ordinary shares of 500,000,000 shares, completed the quorum according to Article 3 of the Company's Articles of Association.

Bangkok Post Public Company Limited ("the Company") places great importance on protecting the spread of the new coronavirus disease 2019. Therefore, convened the Meeting via Microsoft Teams, by following The Royal Decree on Electronic Media Conference B.E. 2563, dated 18 April 2020 and measures of World Health Organization on social distancing. The Board of Directors sat in the Board room, 1st floor, and the shareholders and related persons sat in the Meeting room, 8th floor, of the same venue or Bangkok Post Building. Both side were able to hear, respond, and express opinions throughout the Meeting, and the meeting attendees were able to vote. In addition, the Company has already recorded the Meeting in image and video formats.

(Translation)

Mr. Worachai Bhicharnchitr, Vice Chairman of the Board of Directors, member of the Executive Committee, and Chairman of the Nomination and Remuneration Committee, informed that Mr. Suthikiati Chirathivat, Chairman of the Board of Directors and Chairman of the Executive Committee, sent his apology for being unable to attend and chair the Meeting as usual, and assigned him to act as Chairman of the Meeting. After that, he instructed Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, to introduce directors and management of the Company, the auditor, the legal adviser, and the Independent Financial Advisor to the Meeting, including voting procedures, as follows

Directors

Mr. Worachai Bhicharnchitr	Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of the Nomination and Remuneration Committee
Prof.Dr. Pornchai Chunhachinda	Independent Director and Chairman of the Audit Committee
Mr. John Thompson	Independent Director and Member of the Audit Committee
Mr. Russell Leighton Kekuewa	Independent Director and Chairman of the Risk Management Committee
Mr. Ek-Rit Boonpiti	Director, Member of the Executive Committee and Member of the Risk Management Committee
Mr. Thirakiati Chirathivat	Director, Member of the Executive Committee and Member of the Risk Management Committee
Dr. Ronnachit Mahattanapreut	Director and Member of the Executive Committee
Mr. Charoon Intachan	Independent Director and Member of the Nomination and Remuneration Committee

Executive Director

None

Management

Mr. Patsarakorn Chirathivat	Director of Post International Media Company Limited
Mr. Charoenchai Kittisuwan	Chief Financial Officer and Company Secretary
Ms. Sirima Limviriyalers	SEVP Sales and Marketing
Mr. Chiratas Nivatpumin	SVP Special Commercial Projects
Mr. Soonruth Bunyamane	Editor of Bangkok Post newspaper
Mr. Wut Nontarit	Editor of Post Today
Ms. Patarika Juttijudata	Internal Audit Director
Mr. Wittanu Chumsuwan	EVP Human Resources
M.L. Poryot Kalyanavongs	Chief Operations Officer of Mushroom Group Company Limited

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Auditor

Ms. Sulalit Ardsawang	Dharmniti Auditing Company Limited
Mrs. Saifon Inkaew	EY Office Limited

Legal advisor to supervise the registration, voting and vote counting process

Mr. Satit Sensupa	Vickery & Worachai Limited
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Independent Financial Advisor

Mr. Annop Saengvanich	OptAsia Capital Company Limited
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During 4 November 2019 to 5 February 2020, the Company provided opportunities for the shareholders to propose additional agenda items for the 2020 Annual General Meeting of Shareholders and propose qualified candidates with no prohibited characteristics to be considered as directors of the Company, by submitting a letter to the Stock Exchange of Thailand and disseminating the procedures on the Company's website before distributing the Notice of the 2020 Annual General Meeting of Shareholders. It appeared that there were no shareholders proposing any additional agenda items or candidates to be considered as directors of the Company. Voting procedures was sent to the shareholders together with the Notice of the 2020 Annual General Meeting of Shareholders, as follows

Voting procedures

1. Shareholders who attend the Meeting in person or through proxies with Proxy Form Type A (General and simple format), the Company has provided voting cards for each agenda item upon registration prior to the Meeting.
2. Proxies with the Proxy Form Type B (Detailed and fixed format) and foreign shareholders who appointed custodians in Thailand as proxies with the Proxy Form Type C (The form for foreign shareholders who have appointed a custodian in Thailand), the Company will record the vote as stated in the proxy forms in our computer at the time of registration. In case a shareholder did not stipulate a vote on a particular agenda item or the instructions from the shareholder are not clear, the Company has provided voting cards for those agenda items upon registration prior to the Meeting.
3. In voting for each agenda item, the Company will ask the Meeting for any votes of 'disapprove' or 'abstain', with those votes recorded in the computer system accordingly. If no vote is made to 'disapprove' or 'abstain', it is deemed that the Meeting unanimously approves the matter. If certain shareholders vote 'disapprove' or 'abstain' in the Meeting, the Company will ask the shareholders or proxy holders to complete the voting cards to record the vote. To calculate the number of 'approve' votes, the Company will deduct those votes of 'disapprove' and 'abstain' from the total number of shares attending the Meeting. The Company will process the vote counting and disclose the results of the votes in the Meeting.

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Chairman proceeded with the agenda of the Meeting, as follows

Agenda 1 To approve the Minutes of the 2019 Annual General Meeting of Shareholders held on 24 April 2019

Chairman informed that as the Minutes of the 2019 Annual General Meeting of Shareholders held on 24 April 2019 was sent to the shareholders together with the Notice of the 2020 Annual General Meeting of Shareholders. The Board of Directors agreed to propose to the Meeting to approve the said Minutes.

The Meeting approved the Minutes of the 2020 Annual General Meeting of Shareholders held on 24 April 2019 with the following votes: approved 421,604,208 votes, disapproved - votes, abstained - votes and voided ballot - votes, or equivalent to 100 percent of shareholders attending the Meeting and entitling to vote.

There were 3 additional shareholders attending the Meeting, totaling 37 shareholders, representing 421,604,208 shares.

Agenda 2 To acknowledge the Annual Report of the Company and approve the audited financial statements of the Company for the year-ended 31 December 2019

Chairman informed that as the Company sent the 2019 Annual Report and the audited financial statements of the Company for the year-ended 31 December 2019, along with the Notice of the 2020 Annual General Meeting of Shareholders to the shareholders, the Board of Directors agreed to propose to the Meeting to acknowledge the 2019 Annual Report. Furthermore, the Board of Directors, after considering the recommendation of the Audit Committee, agreed to propose to the Meeting to approve the audited financial statements of the Company for the year-ended 31 December 2019.

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, clarified the audited financial statements of the Company for the year-ended 31 December 2019 that consolidated net loss attributable to equity holders of the Company for the year-ended 31 December 2019 was (308.8) million baht compared to consolidated net loss attributable to equity holders of the Company at (167.7) million baht the same period last year, increased (141.1) million baht or (84.1) percent. Mainly due to operating structural adjustment, cessation of Post Today and M2F newspaper production, and termination of newspaper printing at the Company's Printing and Distribution Center, which the Company has recorded severance, impairment of machines, equipment and spareparts, impairment of intangible assets, impairment of goodwill, and provision for long-term employee benefits at 247.9 million baht in total. However, if not including the said

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items, consolidated net loss attributable to equity holders of the Company for the year-ended 31 December 2019 will be (60.9) million baht, decreased (106.8) million baht or (63.7) percent.

Consolidated sales and service income decreased (419.8) million baht or (34.4) percent mainly due to economic slowdown, which results in a decline in advertising expenditure in print and advertising, and from cessation of Post Today and M2F newspaper production.

Consolidated cost of sales and services decreased (242.9) million baht or (24.5) percent due to the reduction of newspaper and magazines' production cost to suit the changing sales.

Consolidated selling expenses decreased (7.7) million baht or (5.3) percent, as a result of controlling distribution cost of newspaper and magazines to be consistent with sales and services income.

Consolidated administrative expenses decreased (15.4) million baht or (7.2) percent due to an ongoing cost control measures.

Chairman further informed that in fact the Company's overall operating performance has decreased losses from year 2018 but due to the Company is in a transition period and the auditor considered to set impairment in line with the accounting standards, it caused higher operating losses. However, the Company has been trying to establish a new standard or norm before the spread of the new coronavirus disease 2019, such as terminating the print edition of Post Today and go fully online, terminating publication of M2F newspaper, terminating newspaper printing at Printing and Distribution Center of the Company and hire outsource to produce newspaper in order to save costs and expenses, and reduced unnecessary employees, which the Company paid them severance according to law.

There was 1 additional shareholder attending the Meeting, totaling 38 shareholders, representing 421,605,208 shares.

The Meeting acknowledged the Annual Report of the Company and approved the audited financial statements for the year-ended 31 December 2019 with the following votes: approved 421,605,208 votes, disapproved - votes, abstained - votes and voided ballot - votes or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

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Agenda 3 To consider the omission of dividend payment

Chairman clarified that the Company's statutory reserve is already higher than the required ten percent of registered capital and the Company did not pay any interim dividend during year 2019. The Board of Directors agreed to propose to the Meeting to approve the omission of dividend payment for year 2019 since the Company had operating losses in year 2019.

Baht

	Consolidated financial statements	Separate financial statements
2019 Comprehensive income Attributable to equity holders of the Company	(55,094,804)	(125,622,996)

The Meeting approved the omission of dividend payment for year 2019 with the following votes: approved 421,605,208 votes, disapproved - votes, abstained - votes and voided ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Agenda 4 To consider candidates nominated as directors to replace the directors who shall retire by rotation and consider the authority of directors (if any)

Chairman, as the Chairman of the Nomination and Remuneration Committee, informed that there are 4 directors who shall retire by rotation in year 2020, consisting of Mr. Suthikiati Chirathivat, Mr. Ek-Rit Boonpiti, Mr. Russell Leighton Kekuewa and Mr. Worachai Bhicharnchitr.

The Board of Directors considered the recommendation of the Nomination and Remuneration Committee and agreed to propose to the Meeting to re-elect Mr. Suthikiati Chirathivat, Mr. Ek-Rit Boonpiti, Mr. Russell Leighton Kekuewa and Mr. Worachai Bhicharnchitr to be directors of the Company for another term. The Company has already attached information of directors regarding years of directorship and meeting attendance of the previous year in the 2019 Annual Report. The directors and their recent dates of election, as follows

1. Mr. Suthikiati Chirathivat (27 April 2017)
2. Mr. Ek-Rit Boonpiti (27 April 2017)
3. Mr. Russell Leighton Kekuewa (27 April 2017)
4. Mr. Worachai Bhicharnchitr (24 April 2018)
5. Dr. Siritaj Rojanapruk (24 April 2018)
6. Asst.Prof. Wutisak Lapcharoensap (24 April 2018)
7. Dr. Ronnachit Mahattanapreut (24 April 2018)

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| 8. | Prof.Dr. Pornchai Chunhachinda | (24 April 2018) |
| 9. | Mr. Chartsiri Sophonpanich | (24 April 2019) |
| 10. | Mr. Charoon Intachan | (24 April 2019) |
| 11. | Mr. Thirakiati Chirathivat | (24 April 2019) |
| 12. | Mr. John Thompson | (24 April 2019) |

The Company sent voting procedures to shareholders together with the Notice of the 2020 Annual General Meeting of Shareholders. The Company provided the shareholders opportunities to elect either the whole Board or individual directors. Each shareholder shall have one vote for each share for which the shareholder is the registered holder. A shareholder or proxy may vote only for as many persons as there are vacancies on the Board of Directors to be filled. A shareholder or proxy may not cast more than one vote for any person in respect of each share that the shareholder holds or that their proxy represents, and may not allot any portion of their votes to other persons. After the vote, the candidates shall be ranked in descending order from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied in such a way as the number of directors is exceeded, the remaining appointments shall be made by drawing lots. The Company will collect all the vote cards for record.

The Meeting reelected four directors who retire by rotation as directors of the Company for another term, as follows

1. Mr. Suthikiati Chirathivat
Approved 420,631,208 votes, disapproved 974,000 votes, abstained - votes and void ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.
2. Mr. Ek-Rit Boonpiti
Approved 421,605,208 votes, disapproved - votes, abstained - votes and void ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.
3. Mr. Russell Leighton Kekuewa
Approved 421,605,208 votes, disapproved - votes, abstained - votes and void ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.
4. Mr. Worachai Bhicharnchitr
Approved 420,631,208 votes, disapproved 974,000 votes, abstained - votes and void ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Agenda 5 To fix directors' remuneration

Chairman, as the Chairman of the Nomination and Remuneration Committee, informed that the Board of Directors considered the recommendation of the Nomination and Remuneration Committee and agreed to

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propose to the Meeting to approve the remuneration of the Board of Directors for year 2020 in a total amount not exceeding 5,500,000 baht, decreases from year 2019 around 21 percent from 7,000,000 baht as approved by the 2019 Annual General Meeting of Shareholders, due to the Board of Directors is aware of the Company's status and operating losses incurred. The allocation of such amount to each director shall be considered by the Board of Directors as it deems appropriate. The Company has attached procedure for remuneration allocation in the Notice of the 2020 Annual General Meeting of Shareholders.

The Meeting approved the remuneration of the Board of Directors for the year 2020 in a total amount not exceeding 5,500,000 baht. The allocation of such amount to each director shall be considered by the Board of Directors as it deems appropriate with the following votes, approved: 421,605,208 votes, disapproved: - votes, abstained: - votes and voided ballot: - votes or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Agenda 6 To appoint independent auditor and fix the audit fee

Prof. Dr. Pornchai Chunchinda, Chairman of the Audit Committee, informed that the Board of Directors considered the recommendation of the Audit Committee and agreed to propose to the Meeting to select Dharmniti Auditing Company Limited to be the auditors of the Company for the year 2020 and appoint persons to be the auditors; Ms. Sulalit Ardsawang, C.P.A. Registration No. 7517 or Ms. Nannaphat Wannasomboon, C.P.A. Registration No. 7793 or Mr. Peradate Pongsathainsak, C.P.A. Registration No. 4752. The audit fees for the Company and subsidiaries will be in a total amount not exceeding 1,725,000 baht, decreased 1,675,000 baht from 3,400,000 baht in year 2019.

In the event those auditors are unable to perform their duties, Dharmniti Auditing Company Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

The auditors have no relationships and/or interest, with the Company, subsidiaries, associate, management, majority shareholders, and their related persons. The Company will let the subsidiaries appoint an auditor from the same office as the auditor of the subsidiaries.

The Meeting selected Dharmniti Auditing Company Limited to be the auditors of the Company for the year 2020 and appointed persons to be the auditors; Ms. Sulalit Ardsawang, C.P.A. Registration No. 7517 or Ms. Nannaphat Wannasomboon, C.P.A. Registration No. 7793 or Mr. Peradate Pongsathainsak, C.P.A. Registration No. 4752. The audit fees for the Company and subsidiaries will be in a total amount not exceeding 1,725,000 baht. In the event those auditors are unable to perform their duties, Dharmniti Auditing Company Limited is authorized to assign another of its auditors to perform the audit and express an opinion

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on the Company's financial statements in their place, with the following votes: approved 421,605,208 votes, disapproved - votes, abstained - votes and voided ballot - votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Chairman stated that in the name of the Board of Directors and shareholders, thanked Mrs. Saifon Inkaew and EY Office Limited for auditing the accounts of the Company's and subsidiaries during the past several years, and congratulate to Dharmniti Auditing Company Limited, which having Ms. Sulalit Ardsawang as a representative attending the Meeting, for being assigned as the auditors of the Company and subsidiaries for the year 2020.

Agenda 7 To consider and approve the entering into assets disposal transaction between the Company and investors and approve person(s) assigned by the Board of Directors to have the authority to perform any acts necessary or related and beneficial to the Company and the shareholders

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, informed that the Meeting of the Board of Directors No. 5/2019 on 13 December 2019 passed a resolution to approve the Company to enter into the disposition of assets of 1. Printing plant and Distribution Center (Bangna) and 2. Office building (Klong Toey) due to the Company having negative cash flow from having losses from operations for several consecutive years. Causes are from changes in media consumption behavior, from print to online, and overall economic slowdown that resulted in a decline in advertising spending in print. Moreover, the Company stopped printing operation at Printing Plant and Distribution Center (Bangna) on 31 August 2019 and hiring outsource company to be responsible for that part since 1 September 2019 onwards. Details of assets 1. and 2., as follows:

Based on appraised value prepared by an appraisal company, Knight Frank Chartered (Thailand) Company Limited, which has been approved by the Securities and Exchange Commission of Thailand according to Notification of the Office of the Securities and Exchange Commission No. SorChor. 24/2555, the assets valuation as at 21 November 2019 is taken as an appraisal for public purposes.

1. Printing plant and Distribution Center (Bangna) located at 999 Moo 9 separate from Thepparat Road (highway number 34) at kilometre 19+700 (inbound) head south around 70 metre in Ban Chalong, Bang Pli, Samutprakan, consisting of:
Land and building with land area of 19 rai 1 ngan, and 40 square metre, consisting of building construction such as Printing plant, Warehouse, Distribution office, Chemical store, and Small power plant of about 13 year-old and other constructions such as concrete road, barbed and concrete pole with fence, and reinforced concrete bridge. The maximum value of consideration is 368.50 million baht.

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Machines and equipment 6 machinery and equipment for newspaper production totaling 23 sets per machine with lifespan of about 2-12 years. The maximum value of consideration is 93.00 to 141.00 million baht. In addition, market value for the existing use is 141.00 million baht but if the machine is relocated to new production plant, market value in exchange is 93.00 million baht.

2. Office building (Klong Toey) located at 136 Na Ranong Road Klong, Kwang Klong Toey, Khet Klong Toey, Bangkok, consisting of:

Land and building with land area of 7 rai 64.0 square wah and total usable area of 35,483 square metre, consisting of building construction such as office building, service building, press building, and parking building and other construction such as security guard house, concrete road, and barbed and concrete pole with fence. The maximum value of consideration is 1,175.00 million baht.

Afterward, the Meeting of the Board of Directors No. 1/2020 on 25 February 2020 passed a resolution to approve the appropriate price range of value of assets disposal according to opinion of the Independent Financial Advisor in a total of 1,636.50 – 1,684.50 million baht and set criteria for negotiation with the expected buyer that the agreed price shall not be less than 90 percent, depending on negotiation and benefits the Company will receive, which the price range of not less than 90 percent will be in a total of 1,472.85 - 1,516.05 million baht. Therefore, the Company agreed to propose the Meeting to consider approve the price of assets disposal transaction in a total amount not lower than 1,472.85 million baht.

คุณรัตน์ฐาภัทร ศรีพิสิฐ, a proxy of Thai Investors Association, asked whether the Company is currently in negotiation with the expected buyer of both assets.

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, replied the Company has negotiated with the expected buyers but has not entered into any agreements. After the Board of Directors passed a resolution to approve the Company to enter into the disposition of both assets, the Company hired the independent appraiser, Knight Frank Chartered (Thailand) Company Limited, and the Independent Financial Advisor, OptAsia Capital Company Limited, to appraise and provide opinions on appropriateness of the price range.

Mr. Sithichoke Boonvanich, shareholder, asked whether the Company will hire outsource company to produce newspaper and all other publications after selling the machine. Moreover, he asked how will the Company manage the remaining employees at the Printing and Distribution Center (Bangna) and will they be transferred to other job responsibility, such as online section.

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Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, replied the Company has a high-performance printing machine that used to print Bangkok Post newspaper around 70,000 copies per day, Post Today newspaper around 40,000 copies per day, and M2F newspaper. However, after cessation of Post Today newspaper and M2F newspaper on March 2020, number of print decreased, which does not match fixed cost of the Company. The Board of Directors considered that if the Company has to use a high-performance printing machine for printing in small numbers, hiring outsource company that the Company can control printing cost would be a better option. However, having a printing machine is good for the Company in different circumstances and conditions, like in the past, the Company had lots of work and high printing numbers, but it caused the Company to have maintenance and personnel costs. When the printing machine is no longer used, the Company wishes to sell and has already negotiated with expected buyer. However, there are a limited number of interested buyers since the printing machine has a specific use, or for a broadsheet newspaper. In addition, the Company has always hired outsource company to produce magazines and at Printing and Distribution Center (Bangna) has only the newspaper production. Therefore, the Company has considered appropriate employees to move back to Klong Toey's office and the rest were asked to leave, for which they received severance according to law.

คุณสิริพร โคตรระวีระ, a proxy of Vacharaphol Company Limited, asked the management if there are any other investment plans, either for expanding the existing business or new business aside from using that money for accommodating the Company's cash flow.

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, replied at present is the age of online media; therefore all organization must invest in digital tools and personnel. Print media used to be popular in the past but consumption behavior has changed and a group of new generation consumer, especially working people, shift to use online media. However, the Company still has loyal consumers who are subscribers of the Company's newspaper for over 10 years. As the Company and subsidiaries already have a quality news team, therefore needs to invest in news distribution channels.

Mr. Dan Chinsupakul, proxy, said it would be difficult at present to proceed with the disposition of assets the Company proposes to the shareholders to consider in a total amount not lower than 1,472.85 million baht, and because the Company's printing machine is a world-class one. When looking at the Company's consolidated financial statements, total liabilities is around 1,300 million baht, which part of it is a 161 million baht loan from the Chairman of the Board of Directors and that there will be an additional of 89 million baht. He asked Mr. Charoenchai Kittisuwan, Chief Financial Officer, regarding the estimated the Company has to use for operation, saying that part of that additional loan should already be used that as it has entered the fourth month of the year. He suggested selling the assets in a hurry without having to freeze the price at 1,472.85 million baht. The Board of Directors should consider if the sale of assets in combination or separately puts the Company in a difficult situation, and if assets cannot be sold after 45

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days advertising period the Board of Directors should be the one making decision instead of calling the Extraordinary General Meeting of Shareholders because it takes time.

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, thanked Mr. Dan Chinsupakul for his questions and suggestions. Then, he clarified the Company's financial status that year 2019 was a year of reducing employee and fixed costs. When making 2020 estimates, it is estimated that the Company will operate smoothly if having revenue 40 – 50 million baht per month, which main sources of revenue are from print advertising, online advertising, and subscription. The Company did not receive effect of the new corona virus 2019 in January-February 2020 but since March 2020 the Company's estimates have changed. When the expected revenue is postponed, the back office must postpone the payment accordingly, and this discrepancy affects the Company's cash flow. Like in year 2019 that the Company had to ask Mr. Suthikiati Chirathivat for financial assistance totaling 161 million baht and an additional of 89 million baht while proceeding with the disposition of assets, which it will be in a total amount not exceeding 250 million baht. He said on that day it was predicted that the amount would be enough but now there is concern that the Company will not have enough cash flow for operation. However, the Company has contacted the financial institutions to extend the repayment term of principal, and some replied they will take it in consideration but denied about reducing interest. Government measures announced only help SMEs with low revenue and funds, which the Company does not fall into the criteria. The proposed price range was approved by the Board of Directors at the time when the new corona virus 2019 has not yet occurred, therefore, whether the Company is able to sell the assets or not, will propose to the shareholders again for consideration.

The Meeting considered approve the entering into assets disposal transaction between the Company and investors and approve persons(s) assigned by the Board of Directors to have the authority to perform any acts necessary or related and beneficial to the Company and the shareholders, with the following votes: approved 421,605,208 votes, disapproved - votes, abstained - votes and voided ballot – votes, or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Chairman thanked the shareholders for considering approved and that the Company will proceed further.

Agenda 8 To consider and approve the entering into connected transaction

Mr. Charoenchai Kittisuwan, Chief Financial Officer and Company Secretary, informed that in year 2019 the Company has necessarily requested financial assistance from Mr. Suthikiati Chirathivat, Chairman of the Board of Directors and Chairman of the Executive Committee, and the major shareholder of the Company holding 121,096,150 shares. As at 31 December 2019, the Company and subsidiary have requested for financial assistance totaling 161 million baht and will request for additional financial assistance of 89 million

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baht while proceeding with the disposition of assets. The total amount will not exceed 250 million baht, which the Board of Directors considered the recommendation of the Audit Committee and agreed to propose to the Meeting to acknowledge and consider approve.

In addition, the Company has requested for additional financial assistance on 31 March 2020, as detailed in the Company's financial statements as at 31 March 2020.

Transaction size is determined by the principle of 250 million baht times interest rate of 5.25 percent per annum, using hypothesis of loan from the date signing the first contract on 27 May 2019 to 31 December 2020, based on MLR (minimum loan rate) of Bangkok Bank Public Company Limited as at 27 May 2019 minus 1.00 percent. It is a call loan without collateral. The maximum amount of interest expense will be 21.0 million baht, which is lower than that of the Company pays to the financial institutions, due to the courtesy of Mr. Suthikiati Chirathivat. However, if there is any change in the interest rate, the maximum amount of interest expense will decrease as the interest rate decreases.

According to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551, regarding rules on connected transactions provided as transactions relating to assets and services, and the Notification of The Board of Governors of The Stock Exchange of Thailand regarding disclosure of information and other acts of listed companies relating to connected transactions B.E. 2546 (2003), it is considered as a large-size connected transaction since it is greater than 20 million baht, therefore the Company prepared and disclosed Information Memorandum on Disposition of Assets and Connected Transactions to the Stock Exchange of Thailand and seek approval from the shareholders' meeting, which requires approval of not less than three-fourths of the total number of shareholders attending the meeting and having voting rights, excluding the votes of shareholders having an interest in the matter.

The Meeting with three-fourths of the total number of votes of the shareholders attending the meeting and entitling to vote, excluding the votes of shareholders having an interest in the matter or Mr. Suthikiati Chirathivat, a major shareholder holding 121,096,150 shares, approved the entering into connected transaction with the following votes, approved: 299,535,058 votes, disapproved: 974,000 votes, abstained: - votes and voided ballot: - votes or equivalent to 100 percent of the shareholders attending the Meeting and entitling to vote.

Chairman thanked the shareholders for considering approved and kindness of Mr. Suthikiati Chirathivat for providing the Company financial assistance without asking for collateral and low interest rate than that of the financial institutions, in the difficult state of the Company during this transition.

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Agenda 9 To consider other business (if any)

Chairman stated that the Board of Directors agreed to inform the shareholders that the shareholder who has the total number of shares not less than one-third of the total shares sold can propose the Meeting to consider other matters aside from that specified in the Notice of 2020 the Annual General Meeting of Shareholders, as well as to enquire or advise the Board of Directors and management.

Shareholders did not have any queries or advice for the Board of Directors and management.

In the name of the Board of Directors and Mr. Suthikiati Chirathivat, Chairman of the Board of Directors and Chairman of the Executive Committee, Chairman thanked the shareholders for attending the Meeting.

The Meeting adjourned at 11:30 hours.

(Mr. Worachai Bhicharnchitr)

Vice Chairman of the Board of Directors

As Chairman of the Meeting

(Mr. Charoenchai Kittisuwan)

Chief Financial Officer and Company Secretary